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CLASS "A" OR "B"

WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS001-04-AR
Aloha Utilities, Inc.
6915 Perrine Ranch Road
New Port Richey, FL 34655-3904

136-W / 097-S

Certificate Numbers

Submitted To The

STATE OF FLORIDA



05/11/05 10:10:25
Commissioner's Office

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.
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April 27, 2005

Officers & Directors
Aloha Utilities, Inc.

We have compiled the 2004 Annual Report of Aloha Utilities, 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 Aloha Utilities, 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: Aloha Utilities, 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.
(X) (X) (X) (X)



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

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

(signature of the 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.

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2004

Aloha Utilities, Inc.
(Exact Name of Utility)

County: Pasco

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

6915 Perrine Ranch Road
New Port Richey, Florida 34655

Telephone: (727) 372 - 0115

e-Mail Address: N/A

WEB Site: <http://www.aloha-water.com/>

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 33765

Telephone: (727) 791-4020

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

6915 Perrine Ranch Road
New Port Richey, Florida 34655

Telephone: (727) 372 - 0115

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

Cronin, Jackson, Nixon and Wilson, CPA's

Date of original organization of the utility: 3/10/70

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.	Lynnda Speer	62.5	%
2.	Joann Pippin	37.5	%
3.			%
4.			%
5.			%
6.			%
7.			%
8.			%
9.			%
10.			%

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2004

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
F. Marshall Deterding	Attorney	Rose, Sundstrom & Bentley	Legal
John H. Cronin, Jr	CPA	Cronin, Jackson, Nixon & Wilson, CPA's	Accounting
Robert C. Nixon	CPA	Cronin, Jackson, Nixon & Wilson, CPA's	Rates and Accounting

- (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: Aloha Utilities, Inc.

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.**

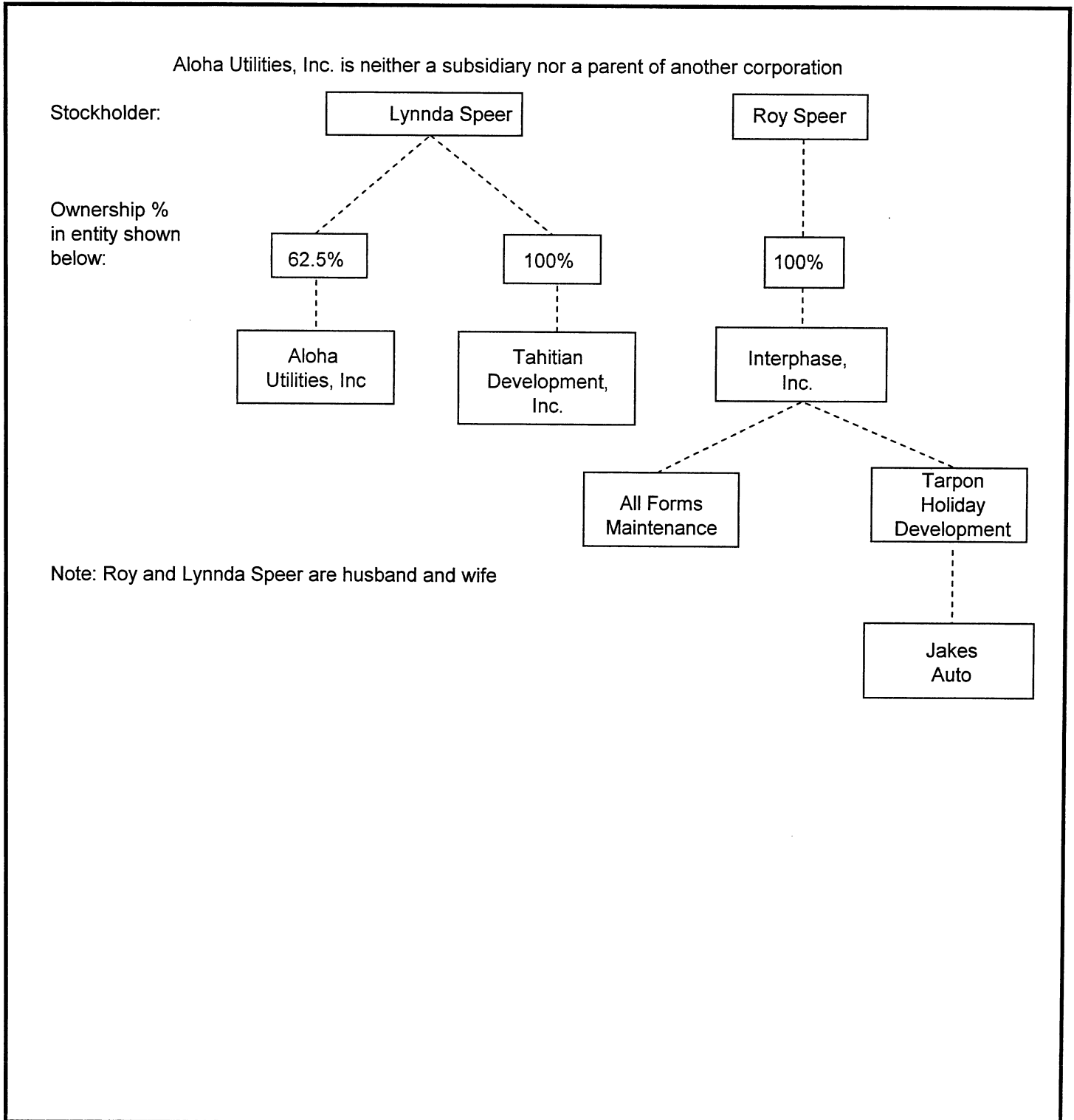
- (A) Aloha Utilities, Inc. began operations as a water and sewer utility servicing the Aloha Gardens sub-division located in Holiday, Florida, west of U.S. Highway 19. In subsequent years, as the Holiday area expanded, the utility extended its service area to the east of U.S. Highway 19.
- (B) The Company provides water, sewer and reclaimed water service to customers in its certificated area.
- (C) The primary goal of the Company is to continue rendering quality service to its existing customers while preparing for future growth to serve the needs of prospective customers.
- (D) The Company operates two distinct service areas which are physically divided by U.S. Highway 19, the major north/south highway through Pinellas and Pasco Counties.
- (E) Projected growth is in the service area located east of U.S. Highway 19, referred to as the Seven Springs area, since the Aloha Gardens system is built out. Approximately 250 new connections are expected annually.
- (F) None

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
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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: Aloha Utilities, 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)
Stephen G. Watford	President	100 %	\$ 152,980
Lynnda Speer	Vice President	30 %	\$ 69,822
Pam Yacobelli	Secretary/Treasurer	100 %	\$ 38,128

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)
Lynnda Speer	Director	1	\$ None
Stephen G. Watford	Director	1	\$ None

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2004

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: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2004

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)
Lynnda Speer	Business Executive	Treasurer	Tahitian Development, Inc. 2535 Success Dr. Odessa, Florida 33556

UTILITY NAME: Aloha Utilities, 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: Aloha Utilities, 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:

<ul style="list-style-type: none"> - management, legal and accounting services - computer services - engineering & construction services - repairing and servicing of equipment 	<ul style="list-style-type: none"> - 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)
Interphase, Inc.	Water purchased	Open	P	\$ 67,898
Tahitian Development, Inc	Water purchased	Open	P	31,736
All Forms Maintenance	Security guard and Maintenance services	Open	P	30,730
Jakes Auto	Auto service	Open	P	42,116

UTILITY NAME: Aloha Utilities, 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: Aloha Utilities, Inc.

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	\$ 45,509,521	\$ 43,338,431
108-110	Less: Accumulated Depreciation and Amortization	F-8	(12,890,017)	(11,654,011)
Net Plant			32,619,504	31,684,420
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			32,619,504	31,684,420
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	227,589	227,589
122	Less: Accumulated Depreciation and Amortization		(17,630)	(14,030)
Net Nonutility Property			209,959	213,559
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments				
CURRENT AND ACCRUED ASSETS				
131	Cash		1,300,972	742,718
132	Special Deposits	F-9	13,327,203	
133	Other Special Deposits	F-9	13,100	12,600
134	Working Funds			
135	Temporary Cash Investments		4,518,548	4,057,742
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	832,563	750,656
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		350,959	311,955
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			20,343,345	5,875,671

* Not Applicable for Class B Utilities

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	\$ 2,508,676	\$ 61,599
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	579,020	624,181
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes		3,211,550	2,826,993
	Total Deferred Debits		<u>6,299,246</u>	<u>3,512,773</u>
	TOTAL ASSETS AND OTHER DEBITS		<u>\$ 59,472,054</u>	<u>\$ 41,286,423</u>

* 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	\$ 500	\$ 500
204	Preferred Stock Issued	F-15	600,000	600,000
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock		41,600	41,600
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			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	159,594	1,300,530
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			801,694	1,942,630
LONG TERM DEBT				
221	Bonds	F-15	20,600,000	
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	3,341,417	8,867,132
Total Long Term Debt			23,941,417	8,867,132
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		1,650,330	504,101
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		1,021,834	672,475
236	Accrued Taxes		192,863	615,219
237	Accrued Interest	F-19	197,331	
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities			
Total Current and Accrued Liabilities			3,062,358	1,791,795

* 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	6,814,675	5,898,542
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			6,814,675	5,898,542
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	32,068,006	29,204,464
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(8,397,934)	(7,523,102)
Total Net C.I.A.C.			23,670,072	21,681,362
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		1,181,838	1,104,962
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes			1,181,838	1,104,962
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 59,472,054	\$ 41,286,423

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)	\$ 7,450,695	\$ 8,509,058
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			7,450,695	8,509,058
401	Operating Expenses	F-3(b)	5,663,904	7,045,603
403	Depreciation Expense	F-3(b)	1,212,345	1,238,818
	Less: Amortization of CIAC	F-22	(775,163)	(874,832)
Net Depreciation Expense			437,182	363,986
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)	2,895	2,895
408	Taxes Other Than Income	W/S-3	915,205	985,703
409	Current Income Taxes	W/S-3	147,550	(133,309)
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	(76,882)	(76,883)
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			7,089,854	8,187,995
Net Utility Operating Income			360,841	321,063
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		133,177	180,555
Total Utility Operating Income [Enter here and on Page F-3(c)]			494,018	501,618

* 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)
\$ 2,716,008	\$ 5,793,050	N/A
2,716,008	5,793,050	-
2,663,738	4,381,865	
366,185 (316,964)	872,633 (557,868)	
49,221	314,765	-
	2,895	
328,798 (155,843)	656,905 22,534	
(30,692)	(46,191)	
2,855,222	5,332,773	
(139,214)	460,277	
	180,555	
(139,214)	640,832	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)]			\$ 494,018	\$ 501,618
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		57,244	117,513
421	Miscellaneous Nonutility Revenue		200,277	66,013
426	Miscellaneous Nonutility Expenses		(568,325)	(1,067,363)
Total Other Income and Deductions			(310,804)	(883,837)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income			
409.20	Income Taxes		147,550	(133,309)
410.20	Provision for Deferred Income Taxes		172,707	307,681
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			320,257	174,372
INTEREST EXPENSE				
427	Interest Expense	F-19	(752,333)	(867,175)
428	Amortization of Debt Discount & Expense	F-13	(5,226)	(65,914)
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			(757,559)	(933,089)
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(254,088)	(1,140,936)

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	\$ 14,410,406	\$ 28,650,939
	Less:			
	Nonused and Useful Plant (1)		-	-
108.1	Accumulated Depreciation	F-8	(4,347,369)	(8,542,645)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(12,586,056)	(19,481,951)
252	Advances for Construction	F-20		
Subtotal			<u>(2,523,019)</u>	<u>626,343</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	<u>3,233,433</u>	<u>5,164,501</u>
Subtotal			<u>710,414</u>	<u>5,790,844</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		<u>419,221</u>	<u>689,620</u>
	Other (Specify):			
	Net Deferred Tax Assets		<u>535,598</u>	<u>641,467</u>
	Net Contributed Taxes		<u>(734,484)</u>	<u>(927,459)</u>
RATE BASE			<u>\$ 930,749</u>	<u>\$ 6,194,472</u>
NET UTILITY OPERATING INCOME			<u>\$ (139,209)</u>	<u>\$ 460,282</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>- -</u> %	<u>7.43</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	\$ 201,694	0.78 %	9.93 %	0.08 %
Preferred Stock	600,000	2.33 %	9.93 %	0.2314 %
Long Term Debt	23,941,417	92.92 %	7.60 %	7.0619 %
Customer Deposits	1,021,834	3.97 %	6.00 %	0.2382 %
Tax Credits - Zero Cost		%	-	%
Tax Credits - Weighted Cost		%	-	%
Deferred Income Taxes		%	-	%
Other (Explain)		% .	-	% .
Total	\$ 25,764,945	100.00 %		7.61 %

- (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>9.93</u> % Note (3)
Commission order approving Return on Equity:	<u>PSC-01-0326-FOF-SU; PSC-01-1245-PAA-WS</u>

**APPROVED AFUDC RATE
COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR**

Current Commission approved AFUDC rate:	<u>9.08</u> %
Commission order approving AFUDC rate:	<u>PSC-99-1917-PAA-WS</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.

(3) Above ROE apply to Aloha Gardens and Seven Springs Sewer, The approved ROE for Seven Springs Water is 10.34%, per Order No. PSC-02-0593-FOF-WU in Docket No. 010503-WU.

**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	\$ 14,410,405	\$ 28,650,935	N/A	\$ 43,061,340
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	1,852,815	595,366		2,448,181
106	Completed Construction Not Classified				
Total Utility Plant		\$ 16,263,220	\$ 29,246,301	N/A	\$ 45,509,521

**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 N/A	\$ -	\$ -	\$ -	\$ -
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization N/A	\$ -	\$ -	\$ -	\$ -
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

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	\$ 3,982,311	\$ 7,671,700	N/A	\$ 11,654,011
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	366,185	872,633		1,238,818
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
_____ _____				
Salvage	876	1,307		2,183
Other Credits (specify) :				
Prior period accrual correction	5			5
Total credits	367,066	873,940		1,241,006
Debits during year:				
Book cost of plant retired	(2,006)	(2,994)		(5,000)
Cost of removal				
Other debits (specify)				
_____ _____				
Total debits	(2,006)	(2,994)		(5,000)
Balance end of year	\$ 4,347,371	\$ 8,542,646	N/A	\$ 12,890,017

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)
Order No. PSC-01-0961- FOF-SU	\$ -	766	\$ 117,200
Order No. PSC-02-1552-CO-WU		666	8,580
Total	\$ -		\$ 125,780

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)
Non-utility property - office building	\$ 227,589	\$ -		\$ 227,589
Total Nonutility Property	\$ 227,589	\$ -	\$ -	\$ 227,589

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):	
Construction Fund	\$ 10,945,419
Debt Service and Liquidity Funds	2,081,405
Bond Sinking Funds	300,379
Total Special Deposits	\$ 13,327,203
OTHER SPECIAL DEPOSITS (Account 133):	
Chlorine cylinders and utility deposits	\$ 13,100
Total Other Special Deposits	\$ 13,100

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) N/A	\$ -	\$ -
Total Special Funds		\$ -

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):		
<u>Combined Water & Wastewater</u>	\$ 839,463	
_____	_____	
_____	_____	
Total Customer Accounts Receivable		\$ 839,463
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
_____	\$ -	
_____	_____	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
_____	\$ -	
_____	_____	
Total Notes Receivable		
Total Accounts and Notes Receivable		<u>839,463</u>
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ 6,900	
Add: Provision for uncollectables for current year	_____	
Collections of accounts previously written off	_____	
Utility accounts	_____	
Others	_____	
_____	_____	
Total Additions		
Deduct accounts written off during year:		
Utility accounts	_____	
Others	_____	
_____	_____	
Total accounts written off		
Balance end of year		<u>6,900</u>
Total Accounts and Notes Receivable - Net		<u>\$ 832,563</u>

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ -
Total	\$ -

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
N/A		\$ -
Total		\$ -

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
N/A	\$ -
Total	\$ -

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2004
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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):		
Bank of America Loan Costs	\$ 44,703	\$ -
L.L.S. Loan Costs	562	11,525
Bank of America Mortgage	4,809	-
Bond Issue Loan Costs	15,840	1,879,151
Bond Purchase Discount		618,000
Total Unamortized Debt Discount and Expense	\$ 65,914	\$ 2,508,676
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	\$ -

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1):		
Order No. PSC-01-0961- FOF-SU	\$ 9,020	\$ -
Order No. PSC-02-1552-CO-WU	8,580	16,243
Docket No. 010503-WU (\$510,466 below the line)	51,302	123,981
Docket No. 010503-WU Open Docket Continuing Charges	-	107,752
Total Deferred Rate Case Expense	\$ 68,902	\$ 247,976
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
Water Quality Rate Investigation (667)	\$ 66,400	\$ 66,438
PSC Audit (Amortized in Accounts 667,767)	13,812	8,063
Loss on Plant Abandonment (Amortized in Account 407)	2,895	-
Deferred Operations Manual - Seven Springs Sewer Plant(767)	12,889	-
Deferred Water Management Consent Order Costs(667)	20,244	116,600
Deferred Limited Proceeding - Purch. water - Seven Springs Water	3,639	-
Deferred Water Permit Costs		139,943
	-	-
Total Other Deferred Debits	\$ 119,879	\$ 331,044
REGULATORY ASSETS (Class A Utilities: Account 186.3):		
None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 188,781	\$ 579,020

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
COMMON STOCK		
Par or stated value per share	No Par	\$ 5
Shares authorized	-	100
Shares issued and outstanding	-	100
Total par value of stock issued	\$ -	\$ 500
Dividends declared per share for year	None	None
PREFERRED STOCK		
Par or stated value per share	\$ 600,000	\$ 600,000
Shares authorized		1.00
Shares issued and outstanding		1.00
Total par value of stock issued	\$ 600,000	\$ 600,000
Dividends declared per share for year	None	None

* Account 204 not applicable for Class B utilities

**BONDS
ACCOUNT 221**

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)	
Bonds Issued 11/1/04, Maturing 11/1/24	6.05 %	Fixed	\$ 20,600,000
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 20,600,000

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

STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
2. 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	\$ 1,300,530
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	(1,140,936)
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	159,594
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings	\$ 159,594

Notes to Statement of Retained Earnings:

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2004
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**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**
Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ -
Total	\$ -

**OTHER LONG TERM DEBT
ACCOUNT 224**

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)	
L.L. Speer (LOC); 7/24/95 - 7/24/25	8.25 %	V - P + 3	\$ 2,827,766
L.L. Speer (DOT); 2/12/96 - 2/17/26	8.25 %	V - P + 3	513,651
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 3,341,417

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

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):			
N/A			\$ -
Total Account 232			\$ -
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)
N/A	\$ -
Total	

**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					
Bank of America Loans - SS Sewer & Office Bldg	\$ -	427.3	\$ 370,849	\$ 370,849	\$ -
L.L. Speer (LOC)	-	427.3	203,497	203,497	
L.L. Speer (DOT)		427.3	36,964	36,964	
Bank of America - Mortgage		427.3	14,667	14,667	
Bonds Issued 11/1/04		427.3	197,331	-	197,331
Total Account No. 237.1	-		823,308	625,977	197,331
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Customer Deposits	-	427.4	43,867	43,867	-
Total Account 237.2	-		43,867	43,867	
Total Account 237 (1)	\$ -		\$ 867,175	\$ 669,844	\$ 197,331
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 867,175		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 867,175		

(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: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2004

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION (a)	BALANCE END OF YEAR (b)
None	
Total Miscellaneous Current and Accrued Liabilities	\$ -

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	ACCT.		CREDITS (e)	BALANCE END OF YEAR (f)
		DEBIT (c)	AMOUNT (d)		
None			\$ -	\$ -	\$ -
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total	\$ -		\$ -	\$ -	\$ -

* Report advances separately by reporting group, designating water or wastewater in column (a)

**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)		
Contributed taxes on CIAC	\$ 76,883	\$ 1,661,943
Total Regulatory Liabilities	<u>\$ 76,883</u>	<u>\$ 1,661,943</u>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
Developer Inspection Fees	\$ 41,828	\$ 312,068
Prepaid Capacity Charges		4,840,664
Total Deferred Liabilities	<u>\$ 41,828</u>	<u>\$ 5,152,732</u>
TOTAL OTHER DEFERRED CREDITS	<u>\$ 118,711</u>	<u>\$ 6,814,675</u>

**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	\$ 11,442,678	\$ 17,761,786	N/A	\$ 29,204,464
Add credits during year:	1,143,378	1,720,164		2,863,542
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 12,586,056	\$ 19,481,950	\$ -	\$ 32,068,006

**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	\$ 2,916,469	\$ 4,606,633	N/A	\$ 7,523,102
Debits during year:	316,964	557,868		874,832
Credits during year (specify): Rounding				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 3,233,433	\$ 5,164,501		\$ 8,397,934

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

<p>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.</p> <p>2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating 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.</p>		
DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year (loss)	<u>F-3(c)</u>	\$ <u>(1,140,936)</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>(1,140,936)</u>
Computation of tax:		
The Tax return has not been completed and the information requested by this schedule is not available. The provision for income taxes has been calculated on the same basis used by the Commission in previous Rate Orders.		

**WATER
OPERATION
SECTION**

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT December 31, 2004

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)	\$ 1,014,473
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(912,902)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(439,776)
252	Advances for Construction	F-20	
	Subtotal		(338,204)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	364,327
	Subtotal		26,122
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		103,668
	Other (Specify):		
	WATER RATE BASE		\$ 129,790
	UTILITY OPERATING INCOME	W-3	\$ (104,257)
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.

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

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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)	\$ 13,395,933
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(3,434,467)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(12,146,280)
252	Advances for Construction	F-20	
	Subtotal		(2,184,814)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	2,869,106
	Subtotal		684,292
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		315,553
	Other (Specify): Net Deferred Taxes		535,598
	Contributed Taxes		(734,484)
	WATER RATE BASE		\$ 800,959
	UTILITY OPERATING INCOME	W-3	\$ (34,955)
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	\$ 539,866
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		539,866
401	Operating Expenses	W-10(a)	658,710
403	Depreciation Expense	W-6(a)	18,264
	Less: Amortization of CIAC	W-8(a)	(13,452)
	Net Depreciation Expense		4,812
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		24,294
408.11	Property Taxes		6,509
408.12	Payroll Taxes		11,893
408.13	Other Taxes & Licenses		806
408	Total Taxes Other Than Income		43,502
409.1	Income Taxes	F-16	(62,901)
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		644,123
	Utility Operating Income (Loss)		(104,257)
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 (Loss)		\$ (104,257)

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	\$ 2,176,142
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		2,176,142
401	Operating Expenses	W-10(a)	2,005,028
403	Depreciation Expense	W-6(a)	347,921
	Less: Amortization of CIAC	W-8(a)	(303,512)
	Net Depreciation Expense		44,409
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		97,926
408.11	Property Taxes		142,146
408.12	Payroll Taxes		42,457
408.13	Other Taxes & Licenses		2,767
408	Total Taxes Other Than Income		285,296
409.1	Income Taxes		(92,942)
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		(30,692)
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		2,211,099
	Utility Operating Income (Loss)		(34,957)
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		\$ (34,957)

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

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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	\$ -	\$ -	\$ -	\$ -
302	Franchises				
303	Land and Land Rights	11,366			11,366
304	Structure and Improvements	140,042			140,042
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	54,473			54,473
308	Infiltration Galleries and Tunnels				
309	Supply Mains	81,973			81,973
310	Power Generation Equipment				
311	Pumping Equipment	11,170			11,170
320	Water Treatment Equipment	1,138			1,138
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains	283,158			283,158
333	Services				
334	Meters and Meter Installations	233,470	6,561		240,031
335	Hydrants	1,483			1,483
339	Other Plant / Miscellaneous Equipment	518	823		1,341
340	Office Furniture and Equipment	59,698	1,156		60,854
341	Transportation Equipment	98,261	235	(802)	97,694
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	2,936			2,936
344	Laboratory Equipment				
345	Power Operated Equipment	1,563			1,563
346	Communication Equipment	23,476			23,476
347	Miscellaneous Equipment	1,775			1,775
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 1,006,500	\$ 8,775	\$ (802)	\$ 1,014,473

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

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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		\$ -				
302	Franchises						
303	Land and Land Rights	11,366		5,000			6,366
304	Structure and Improvements	140,042		48,725		16,673	74,644
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	54,473					
308	Infiltration Galleries and Tunnels						
309	Supply Mains	81,973					
310	Power Generation Equipment						
311	Pumping Equipment	11,170					
320	Water Treatment Equipment	1,138			1,138		
330	Distribution Reservoirs and Standpipes						
331	Transmission and Distribution Mains	283,158				283,158	
333	Services						
334	Meters and Meter Installations	240,031				240,031	
335	Hydrants	1,483				1,483	
339	Other Plant / Miscellaneous Equipment	1,148		193		1,148	
340	Office Furniture and Equipment	60,854					60,854
341	Transportation Equipment	97,694					97,694
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	2,936					2,936
344	Laboratory Equipment						
345	Power Operated Equipment	1,563					1,563
346	Communication Equipment	23,476					23,476
347	Miscellaneous Equipment	1,775					1,775
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 1,014,473	\$ -	\$ 201,534	\$ 1,138	\$ 542,493	\$ 269,308

UTILITY NAME: Aloha Utilities, Inc.
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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	\$ 161,503	\$ -	\$ -	\$ 161,503
302	Franchises				
303	Land and Land Rights	37,933			37,933
304	Structure and Improvements	415,500			415,500
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	741,582	5,543		747,125
308	Infiltration Galleries and Tunnels				
309	Supply Mains	51,634			51,634
310	Power Generation Equipment	2,195			2,195
311	Pumping Equipment	72,981			72,981
320	Water Treatment Equipment	68,672			68,672
330	Distribution Reservoirs and Standpipes	210,180	7,705		217,885
331	Transmission and Distribution Mains	7,109,460	1,284,112		8,393,572
333	Services	794,831	19,696		814,527
334	Meters and Meter Installations	1,153,648	57,036		1,210,684
335	Hydrants	673,619	64,183		737,802
339	Other Plant / Miscellaneous Equipment	10,410	823		11,233
340	Office Furniture and Equipment	125,257	3,967		129,224
341	Transportation Equipment	221,426	1,881	(1,204)	222,103
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	37,695			37,695
344	Laboratory Equipment	11,273			11,273
345	Power Operated Equipment	18,034			18,034
346	Communication Equipment	29,793			29,793
347	Miscellaneous Equipment	4,564			4,564
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 11,952,190	\$ 1,444,946	\$ (1,204)	\$ 13,395,932

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

UTILITY NAME: Aloha Utilities, Inc.
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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	\$ 161,503	\$ 161,503				
302	Franchises						
303	Land and Land Rights	37,933		\$ 21,563			\$ 16,370
304	Structure and Improvements	415,500		90,266	20,557	113,286	191,391
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	747,125		747,125			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	51,634		51,634			
310	Power Generation Equipment	2,195		2,195			
311	Pumping Equipment	72,981		72,981			
320	Water Treatment Equipment	68,672			68,672		
330	Distribution Reservoirs and Standpipes	217,885				217,885	
331	Transmission and Distribution Mains	8,393,572				8,393,572	
333	Services	814,527				814,527	
334	Meters and Meter Installations	1,210,684				1,210,684	
335	Hydrants	737,802				737,802	
339	Other Plant / Miscellaneous Equipment	11,233		1,349	7,351	2,533	
340	Office Furniture and Equipment	129,224					129,224
341	Transportation Equipment	222,103					222,103
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	37,695					37,695
344	Laboratory Equipment	11,273					11,273
345	Power Operated Equipment	18,034					18,034
346	Communication Equipment	29,793					29,793
347	Miscellaneous Equipment	4,564					4,564
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 13,395,932	\$ 161,503	\$ 987,113	\$ 96,580	\$ 11,490,289	\$ 660,447

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

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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			
302	Franchises			
304	Structure and Improvements	33		3.03
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	30		3.33
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	22		4.55
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	43		2.33
333	Services			
334	Meters and Meter Installations	20		5.00
335	Hydrants	45		2.22
339	Other Plant / Miscellaneous Equipment	15		6.67
340	Office Furniture and Equipment	15		6.67
341	Transportation Equipment	6		16.67
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	16		6.25
344	Laboratory Equipment			
345	Power Operated Equipment	12		8.33
346	Communication Equipment	10		10.00
347	Miscellaneous Equipment	15		6.67
348	Other Tangible Plant			
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.

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

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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	-	%	%
304	Structure and Improvements	33	%	3.03 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment	20	%	5.00 %
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes	37	%	2.70 %
331	Transmission and Distribution Mains	45	%	2.22 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
339	Other Plant / Miscellaneous Equipment	15	%	6.67 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment	15	%	6.67 %
345	Power Operated Equipment	12	%	8.33 %
346	Communication Equipment	10	%	10.00 %
347	Miscellaneous Equipment	15	%	6.67 %
348	Other Tangible Plant		%	%
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) (1)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ -	\$ -	\$ -	\$ -
302	Franchises				
304	Structure and Improvements	73,383	2,262		2,262
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	54,473	-		
308	Infiltration Galleries and Tunnels				
309	Supply Mains	77,146	2,344	1	2,345
310	Power Generation Equipment				
311	Pumping Equipment	7,171	559		559
320	Water Treatment Equipment	1,036	51		51
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution	283,158	0		
333	Services				
334	Meters and Meter Installations	226,882	6,752		6,752
335	Hydrants	82	33		33
339	Other Plant / Miscellaneous Equipment	237	38		38
340	Office Furniture and Equipment	46,982	4,191		4,191
341	Transportation Equipment	96,480	1,733	1	1,734
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	2,368	183		183
344	Laboratory Equipment				
345	Power Operated Equipment	1,563	-		
346	Communication Equipment	23,476	-		
347	Miscellaneous Equipment	651	118		118
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 895,088	\$ 18,264	\$ 2	\$ 18,266

* Specify nature of transaction
 Use () to denote reversal entries.
 (1) Miscellaneous adjustments to correct account balances

ANALYSIS OF ENTRIES IN WATER 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)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ -
302	Franchises					
304	Structure and Improvements					75,645
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					54,473
308	Infiltration Galleries and Tunnels					
309	Supply Mains					79,491
310	Power Generation Equipment					
311	Pumping Equipment					7,730
320	Water Treatment Equipment					1,087
330	Distribution Reservoirs and Standpipes					
331	Transmission and Distribution					283,158
333	Services					
334	Meters and Meter Installations					233,634
335	Hydrants					115
339	Other Plant / Miscellaneous Equipment					275
340	Office Furniture and Equipment					51,173
341	Transportation Equipment	(802)	350		(452)	97,762
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					2,551
344	Laboratory Equipment					
345	Power Operated Equipment					1,563
346	Communication Equipment					23,476
347	Miscellaneous Equipment					769
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ (802)	\$ 350	\$ -	\$ (452)	\$ 912,902

UTILITY NAME: Aloha Utilities, Inc.

SYSTEM NAME / COUNTY: Seven Springs / Pasco

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TRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e) (1)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 65,609	\$ 4,038	-	\$ 4,038
302	Franchises				
304	Structure and Improvements	134,990	12,590		12,590
305	Collecting and Impounding				
306	Lake, River and Other Intakes				
307	Wells and Springs	235,527	24,787		24,787
308	Infiltration Galleries and				
309	Supply Mains	19,107	1,477		1,477
310	Power Generation Equipment	988	110		110
311	Pumping Equipment	36,105	3,649		3,649
320	Water Treatment Equipment	29,279	3,124		3,124
330	Distribution Reservoirs and	124,964	5,779		5,779
331	Transmission and Distribution	1,227,257	172,084		172,084
333	Services	105,810	20,117		20,117
334	Meters and Meter Installations	635,930	59,108	1	59,109
335	Hydrants	86,576	15,667		15,667
339	Other Plant and Miscellaneous	4,920	433		433
340	Office Furniture and Equipment	90,894	13,046	1	13,047
341	Transportation Equipment	212,982	8,500		8,500
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	18,609	2,356		2,356
344	Laboratory Equipment	8,175	752		752
345	Power Operated Equipment	18,034	0		0
346	Communication Equipment	29,793	0		0
347	Miscellaneous Equipment	1,674	304	1	305
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 3,087,223	\$ 347,921	\$ 3	\$ 347,924

* Specify nature of transaction.

Use () to denote reversal entries.

(1) Miscellaneous adjustments to correct account balances

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

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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	\$ -	\$ -	\$ -	\$ -	69,647
302	Franchises					
304	Structure and Improvements					147,580
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					260,314
308	Infiltration Galleries and Tunnels					
309	Supply Mains					20,584
310	Power Generation Equipment					1,098
311	Pumping Equipment					39,754
320	Water Treatment Equipment					32,403
330	Distribution Reservoirs and Standpipes					130,743
331	Transmission and Distribution					1,399,341
333	Services					125,927
334	Meters and Meter Installations					695,039
335	Hydrants					102,243
339	Other Plant / Miscellaneous Equipment					5,353
340	Office Furniture and Equipment	(1,204)			(678)	103,941
341	Transportation Equipment		526			220,804
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					20,965
344	Laboratory Equipment					8,927
345	Power Operated Equipment					18,034
346	Communication Equipment					29,793
347	Miscellaneous Equipment					1,979
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ (1,204)	\$ 526	\$ -	\$ (678)	\$ 3,434,469

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

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**CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 439,446
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	330
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		330
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 439,776

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: Aloha Utilities, Inc.
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (b)
Balance First of Year		\$ 11,003,232
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	1,044,543
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	98,505
Total Credits		1,143,048
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 12,146,280

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: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2004

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)
Meter Fees	1.00	\$ 75.80	\$ 76
Capacity Charges	1.00	253.84	\$ 254
			-
			-
Total Credits			\$ 330

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 350,875
Debits during year:	
Accruals charged to Account	13,452
Other Debits (specify):	
Total debits	13,452
Credits during year (specify):	
Total credits	
Balance end of year	\$ 364,327

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2004

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)
Meter Fee - 5/8"	800	\$ 75.80	\$ 60,640
Meter Fees - Larger than 5/8"	4	Actual cost	8,784
Capacity Charges (Per ERC)			975,119
			-
			-
			-
			-
Total Credits			\$ 1,044,543

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 2,565,594
Debits during year:	
Accruals charged to Account	303,512
Other Debits (specify):	
Total debits	303,512
Credits during year (specify):	
Total credits	
Balance end of year	\$ 2,869,106

UTILITY NAME Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
 December 31, 2004

WATER CIAC SCHEDULE "B"

**ADDITIONS TO CONTRIBUTION IN AID OF CONSTRUCTION RECEIVED FROM ALL DEVELOPERS OR
 CONTRACTORS AGREEMENTS FROM WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR**

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WATER (c)
N/A		
Total Credits		N/A

UTILITY NAME: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2004

WATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTION IN AID OF CONSTRUCTION RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS FROM WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WATER (c)
Fox Village	Property	48,859
The Sables	Property	16,552
Professional Park	Property	4,578
Professional Office Suite	Property	21,249
Patriot Bank	Property	7,267
Total Credits _____		\$ <u>98,505</u>

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

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	3,084	3,055	\$ 458,140
461.2	Metered Sales to Commercial Customers	44	46	70,071
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	3,128	3,101	528,211
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	3,128	3,101	528,211
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			11,320
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			335
	Total Other Water Revenues			\$ 11,655
	Total Water Operating Revenues			\$ 539,866

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

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	10,427	11,218	\$ 1,855,925
461.2	Metered Sales to Commercial Customers	301	341	258,981
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	10,728	11,559	2,114,906
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	10,728	11,559	2,114,906
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			60,085
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			1,151
	Total Other Water Revenues			\$ 61,236
	Total Water Operating Revenues			\$ 2,176,142

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

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	9,984	10,427	\$ 1,855,925
461.2	Metered Sales to Commercial Customers	286	301	258,981
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	10,270	10,728	2,114,906
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	10,270	10,728	2,114,906
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			60,085
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			1,151
	Total Other Water Revenues			\$ 61,236
	Total Water Operating Revenues			\$ 2,176,142

* 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	\$ 113,890	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders	24,752		
604	Employee Pensions and Benefits	52,682		
610	Purchased Water	324,473	324,473	
615	Purchased Power	3,972	3,144	
616	Fuel for Power Purchased			
618	Chemicals	1,596		
620	Materials and Supplies	26,685		
631	Contractual Services - Engineering	10,104	1,455	
632	Contractual Services - Accounting	6,234		
633	Contractual Services - Legal	4,954		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing	4,194		
636	Contractual Services - Other	45,893		180
641	Rental of Building/Real Property			
642	Rental of Equipment	1,361		
650	Transportation Expense	10,109		
656	Insurance - Vehicle	4,958		
657	Insurance - General Liability	4,142		
658	Insurance - Workmens Comp.	6,731		
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other	2,762		
668	Water Resource Conservation Expense	3,694	3,694	
670	Bad Debt Expense	2,301		
675	Miscellaneous Expenses	3,223		
Total Water Utility Expenses		\$ 658,710	\$ 332,766	\$ 180

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 ADMIN. & GENERAL EXPENSES (k)
\$ -	\$ 9,912	\$ 24,947	\$ 27,083	\$ 12,096	\$ 39,852
					24,752
					52,682
					828
1,596					
	116	244	11,526	11,553	3,246
7,486					1,163
					6,234
					4,954
4,194					
		530	1,084		44,099
			30		1,331
709	10	2,453	5,786	53	1,098
					4,958
					4,142
					6,731
					2,762
				2,301	
				(2,220)	5,443
\$ 13,985	\$ 10,038	\$ 28,174	\$ 45,509	\$ 23,783	\$ 204,275

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	\$ 408,089	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders	84,479		
604	Employee Pensions and Benefits	173,602		
610	Purchased Water	130,470	130,470	
615	Purchased Power	148,088	145,247	
616	Fuel for Power Purchased			
618	Chemicals	107,547		
620	Materials and Supplies	237,130	196	3,407
631	Contractual Services - Engineering	16,188	1,041	
632	Contractual Services - Accounting	30,183		
633	Contractual Services - Legal	186,120		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing	18,213	164	
636	Contractual Services - Other	163,762	3,297	
641	Rental of Building/Real Property			
642	Rental of Equipment	5,870	757	39
650	Transportation Expense	42,022		
656	Insurance - Vehicle	17,012		
657	Insurance - General Liability	14,210		
658	Insurance - Workmens Comp.	23,096		
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case	8,580		
667	Regulatory Commission Exp.-Other	150,010		
668	Water Resource Conservation Expense	15,939	15,939	
670	Bad Debt Expense	4,295		
675	Miscellaneous Expenses	20,123		
Total Water Utility Expenses		\$ 2,005,028	\$ 297,111	\$ 3,446

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2004

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)
\$ 35,425	\$ -	\$ 65,261	\$ 92,014	\$ 80,281	\$ 135,108
					84,479
					173,602
					2,841
106,005		1,542			
15,633	4,310	4,821	153,557	43,473	11,733
9,685					5,462
					30,183
					186,120
18,049					
5,795	1,126	1,784	7,297		144,463
	35	84	429		4,526
1,991	34	13,846	22,171	183	3,797
					17,012
					14,210
					23,096
					8,580
					150,010
				4,295	
			135	1,454	18,534
\$ 192,583	\$ 5,505	\$ 87,338	\$ 275,603	\$ 129,686	\$ 1,013,756

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b) (1)	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	7,452	1,931		9,383	12,359
February	9,094	2,439		11,533	12,507
March	10,161	2,892		13,053	12,950
April	11,069	2,871		13,940	14,083
May	9,454	2,650		12,104	12,915
June	11,572	2,341		13,913	13,846
July	10,916	2,260		13,176	11,988
August	8,773	2,068		10,841	12,459
September	8,907	2,095		11,002	11,017
October	8,132	2,359		10,491	11,299
November	11,241	2,412		13,653	12,871
December	13,845	1,942		15,787	11,895
Total for year	120,616	28,260	N/A	148,876	150,189

If water is purchased for resale, indicate the following:

Vendor Pasco County
 Point of delivery N/A

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 # 1	228,000	Varies	Deep Well
Well # 3	228,000	Varies	Deep Well
Well # 8	228,000	Varies	Deep Well

(1) Due to a Pasco County meter malfunction, Aloha Utilities was not billed for all water purchased. The Company believes the problem has been fixed by the County.

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	69,465	25,155	4,382	90,238	77,953
February	65,651	16,196	3,499	78,348	80,263
March	78,290	26,574	4,348	100,516	70,580
April	80,066	31,601	5,256	106,411	90,968
May	89,098	35,633	5,333	119,398	95,547
June	75,930	32,105	4,891	103,144	113,937
July	50,239	42,359	5,551	87,047	87,836
August	53,271	35,572	5,849	82,994	76,849
September	58,120	26,797	5,903	79,014	71,830
October	69,683	32,788	7,705	94,766	69,404
November	68,653	36,533	5,454	99,732	88,053
December	65,124	31,145	5,434	90,835	88,752
Total for year	823,590	372,458	63,605	1,132,443	1,011,972

If water is purchased for resale, indicate the following:
 Vendor J. Mitchell, Tahitian Development, & Interphase
 Point of delivei N/A

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 # 1	523,000	Varies	Deep Well
Well # 2	347,000	Varies	Deep Well
Well # 3	155,000	Varies	Deep Well
Well # 4	211,000	Varies	Deep Well
Well # 6	304,000	Varies	Deep Well
Well # 7	348,000	Varies	Deep Well
Well # 8	315,000	Varies	Deep Well
Well # 9	267,000	Varies	Deep Well

UTILITY NAME: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2004

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

Permitted Capacity of Plant (GPD):	<u>.636 mgd</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>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: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2004

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

Permitted Capacity of Plant (GPD):	3.3 mgd		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	Wellheads & Storage Tanks		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	Chlorination/Corrosion Control		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	N/A	Manufacturer	N/A
FILTRATION			
Type and size of area:			
Pressure (in square feet):	N/A	Manufacturer	N/A
Gravity (in GPM/square feet):	N/A	Manufacturer	N/A

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	3,055	3,055
5/8"	Displacement	1.0	26	26
3/4"	Displacement	1.5		
1"	Displacement	2.5	7	18
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	5	40
3"	Displacement	15.0		
3"	Compound	16.0	3	48
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		
8"	Compound	80.0	2	160
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				3,407

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:

$$\begin{array}{r}
 ERC = \quad 150,182 \text{ gallons, divided by} \\
 \quad \quad 350 \text{ gallons per day} \\
 \quad \quad \underline{365 \text{ days}} \\
 \quad \quad \underline{1,176} \text{ ERC's}
 \end{array}$$

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2004

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	11,217	11,217
5/8"	Displacement	1.0	201	201
3/4"	Displacement	1.5		
1"	Displacement	2.5	78	195
1 1/2"	Displacement or Turbine	5.0	19	95
2"	Displacement, Compound or Turbine	8.0	26	208
3"	Displacement	15.0		
3"	Compound	16.0	1	16
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	5	125
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	10	500
6"	Turbine	62.5		
8"	Compound	80.0	1	80
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0	1	145
12"	Turbine	215.0		
Total Water System Meter Equivalents				12,782

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:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

<p>ERC Calculation:</p> <p>ERC = 1,011,972 gallons, divided by</p> <p style="padding-left: 40px;">350 gallons per day</p> <p style="padding-left: 40px;"><u>365</u> days</p> <p style="padding-left: 40px;"><u>7,922</u> ERC's</p>
--

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2004

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.	<u>3,407</u>
2. Maximum number of ERC's * which can be served.	<u>3,407</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>3,407</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>None - System is built out</u>
5. Estimated annual increase in E	<u>None - System is built-out</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>No</u> <u>N/A</u>
7. Attach a description of the fire fighting facilities.	<u>Standby wells & pumps, hydrants</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
9. When did the company last file a capacity analysis report with the DEP?	<u>N/A</u>
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.	<u>N/A</u>
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction be	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>6510050</u>
12. Water Management District Consumptive Use Permit #	<u>20-8417.10</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT December 31, 2004

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.	<u>12,782</u>
2. Maximum number of ERC's * which can be served.	<u>15,044</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>12,782</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>15,044</u>
5. Estimated annual increase in E <u>Approximately 250</u>	
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>No</u> <u>N/A</u>
7. Attach a description of the fire fighting facilities.	<u>Fire hydrants</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. <u>Currently evaluating alternatives to reduce hydrogen</u>	
9. When did the company last file a capacity analysis report with the DEP?	<u>N/A</u>
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?	<u>N/A</u>
c. When will construction be <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>Yes</u>
11. Department of Environmental Protection ID #	<u>6512214</u>
12. Water Management District Consumptive Use Permit #	<u>203182.04</u>
a. Is the system in compliance with the requirements of the CUP?	<u>No</u>
b. If not, what are the utility's plans to gain compliance? <u>Company negotiated a formal bulk service agreement with Pasco County in 2004.</u>	

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

WASTEWATER

OPERATION

SECTION

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2004

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)	\$ 1,503,929
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(1,063,174)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(325,171)
252	Advances for Construction	F-20	
	Subtotal		<u>115,584</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	240,762
	Subtotal		<u>356,346</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		180,097
	Other (Specify):		
	WASTEWATER RATE BASE		<u>\$ 536,443</u>
	UTILITY OPERATING INCOME	S-3	<u>\$ (89,271)</u>
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		<u>- -</u> %

- 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)	\$ 27,147,010
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(7,479,471)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(19,156,780)
252	Advances for Construction	F-20	
	Subtotal		<u>510,759</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	4,923,739
	Subtotal		<u>5,434,498</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		509,523
	Other (Specify): Net Deferred Taxes		641,467
	Contributed Taxes		(927,459)
	WASTEWATER RATE BASE		<u>\$ 5,658,029</u>
	UTILITY OPERATING INCOME	S-3	<u>\$ 549,553</u>
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		<u>9.71 %</u>

- 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)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 1,075,996
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		<u>1,075,996</u>
401	Operating Expenses	S-10(a)	1,144,342
403	Depreciation Expense	S-6(a)	42,065
	Less: Amortization of CIAC	S-8(a)	(12,223)
	Net Depreciation Expense		29,842
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	2,895
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		48,420
408.11	Property Taxes		9,545
408.12	Payroll Taxes		11,073
408.13	Other Taxes & Licenses		737
408	Total Taxes Other Than Income		69,775
409.1	Income Taxes	F-16	(81,584)
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		<u>1,165,270</u>
	Utility Operating Income (Loss)		<u>(89,274)</u>
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)		\$ <u>(89,274)</u>

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9	\$ 4,717,054
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		4,717,054
401	Operating Expenses	S-10(a)	3,237,523
403	Depreciation Expense	S-6(a)	830,568
	Less: Amortization of CIAC	S-8(a)	(545,645)
	Net Depreciation Expense		284,923
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		212,267
408.11	Property Taxes		317,985
408.12	Payroll Taxes		54,237
408.13	Other Taxes & Licenses		2,641
408	Total Taxes Other Than Income		587,130
409.1	Income Taxes	F-16	104,118
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		(46,191)
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		4,167,503
	Utility Operating Income		549,551
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		180,555
	Total Utility Operating Income		\$ 730,106

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	21,706			21,706
354	Structure and Improvements	388,887			388,887
355	Power Generation Equipment				
360	Collection Sewers - Force	43,197			43,197
361	Collection Sewers - Gravity	696,879			721,864
362	Special Collecting Structures		24,985		
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	146,948	3,600		150,548
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment				
381	Plant Sewers	16,482			16,482
382	Outfall Sewer Lines	1,325			1,325
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	34,273	1,056		35,329
391	Transportation Equipment	102,291		(1,049)	101,242
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	1,935			1,935
394	Laboratory Equipment	2,815			2,815
395	Power Operated Equipment	11,088			11,088
396	Communication Equipment	5,736			5,736
397	Miscellaneous Equipment	1,775			1,775
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 1,475,337	\$ 29,641	\$ (1,049)	\$ 1,503,929

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

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							
353	Land and Land Rights			\$ 15,340	\$ -	\$ -	\$ -	\$ 6,366
354	Structure and Improvements		63,644	548	248,452			76,243
355	Power Generation Equipment							
360	Collection Sewers - Force		43,197					
361	Collection Sewers - Gravity		721,864					
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			150,548				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment							
381	Plant Sewers				16,482			35,329
382	Outfall Sewer Lines				1,325			101,242
389	Other Plant / Miscellaneous Equipment							
390	Office Furniture & Equipment							1,935
391	Transportation Equipment							2,815
392	Stores Equipment							11,088
393	Tools, Shop and Garage Equipment							5,736
394	Laboratory Equipment							1,775
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ -	\$ 828,705	\$ 166,436	\$ 266,259	\$ -	\$ -	\$ 242,529

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

UTILITY NAME: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Seven Springs / Pasco

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		\$ -	\$ -	\$ -
352	Franchises				
353	Land and Land Rights	553,195			553,195
354	Structure and Improvements	3,419,555	19,319		3,438,874
355	Power Generation Equipment	337,504			337,504
360	Collection Sewers - Force	1,758,835	118,509		1,877,344
361	Collection Sewers - Gravity	7,104,338	615,625		7,719,963
362	Special Collecting Structures				
363	Services to Customers	701,871	15,090		716,961
364	Flow Measuring Devices	37,981			37,981
365	Flow Measuring Installations				
366	Reuse Services	260,023	7,838		267,861
367	Reuse Meters and Meter Installations	185,709	15,924		201,633
370	Receiving Wells				
371	Pumping Equipment	3,109,953	14,989		3,124,942
374	Reuse Distribution Reservoirs	207,796			207,796
375	Reuse Transmission and Distribution System	5,116,748	35,308		5,152,056
380	Treatment & Disposal Equipment	1,129,061			1,129,061
381	Plant Sewers	1,472,627			1,472,627
382	Outfall Sewer Lines	477,298			477,298
389	Other Plant / Miscellaneous Equipment	34,263			34,263
390	Office Furniture & Equipment	107,266	3,788		111,054
391	Transportation Equipment	198,141		(1,945)	196,196
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	6,393			6,393
394	Laboratory Equipment	7,689			7,689
395	Power Operated Equipment	53,239			53,239
396	Communication Equipment	18,512			18,512
397	Miscellaneous Equipment	4,564			4,564
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 26,302,561	\$ 846,390	\$ (1,945)	\$ 27,147,006

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

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							
353	Land and Land Rights		\$ 196,294	\$ 10,580	\$ 329,950	\$ -	\$ -	\$ 16,371
354	Structure and Improvements		222,884	796,111	1,178,612	276,617	764,682	199,968
355	Power Generation Equipment					337,504		
360	Collection Sewers - Force		1,877,344					
361	Collection Sewers - Gravity		7,719,963					
362	Special Collecting Structures							
363	Services to Customers		716,961					
364	Flow Measuring Devices		37,981					
365	Flow Measuring Installations							
366	Reuse Services						267,861	
367	Reuse Meters and Meter Installations						201,633	
370	Receiving Wells							
371	Pumping Equipment			3,124,942				
374	Reuse Distribution Reservoirs					207,796		
375	Reuse Transmission and Distribution System						5,152,056	
380	Treatment & Disposal Equipment				945,267			
381	Plant Sewers				354,309	183,794		
382	Outfall Sewer Lines				477,298	1,118,318		
389	Other Plant / Miscellaneous Equipment		8,832		25,431			
390	Office Furniture & Equipment							111,054
391	Transportation Equipment							196,196
392	Stores Equipment							6,393
393	Tools, Shop and Garage Equipment							7,689
394	Laboratory Equipment							53,239
395	Power Operated Equipment							18,512
396	Communication Equipment							4,564
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ -	\$ 10,780,259	\$ 3,931,633	\$ 3,310,867	\$ 2,124,029	\$ 6,386,232	\$ 613,986

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		%	%
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	40	%	2.50 %
362	Special Collecting Structures		%	%
363	Services to Customers		%	%
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		%	%
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant / Miscellaneous Equipment		%	%
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment	12	%	8.33 %
396	Communication Equipment	10	%	10.00 %
397	Miscellaneous Equipment	15	%	6.67 %
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.

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		%	%
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment	20	%	5.00 %
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	40	%	2.50 %
362	Special Collecting Structures		%	%
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices	5	%	20.00 %
365	Flow Measuring Installations		%	%
366	Reuse Services	40	%	2.50 %
367	Reuse Meters and Meter Installations	20	%	5.00 %
370	Receiving Wells		%	%
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs	37	%	2.70 %
375	Reuse Transmission and Distribution System	45	%	2.22 %
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	15	%	6.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment	12	%	8.33 %
396	Communication Equipment	10	%	10.00 %
397	Miscellaneous Equipment	15	%	6.67 %
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.

UTILITY NAME: Aloha Utilities, Inc.

SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2004

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	\$ -	\$ -	\$ -	\$ -
352	Franchises				
354	Structure and Improvements	269,743	12,173		12,173
355	Power Generation Equipment				
360	Collection Sewers - Force	16,429	1,438		1,438
361	Collection Sewers - Gravity	454,582	15,748		15,748
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	123,902	8,270		8,270
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment				
381	Plant Sewers	12,926	472		472
382	Outfall Sewer Lines	508	44		44
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	21,573	2,484		2,484
391	Transportation Equipment	101,007	1,197		1,197
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	740	121		121
394	Laboratory Equipment	2,815	-		
395	Power Operated Equipment	11,088	-		
396	Communication Equipment	5,736	-		
397	Miscellaneous Equipment	651	118		118
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 1,021,700	\$ 42,065	\$ -	\$ 42,065

* Specify nature of transaction.

Use () to denote reversal entries.

S-6(a)
GROUP 1

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					
354	Structure and Improvements					281,916
355	Power Generation Equipment					
360	Collection Sewers - Force					17,867
361	Collection Sewers - Gravity					470,330
362	Special Collecting Structures					
363	Services to Customers					
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					132,172
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					
381	Plant Sewers					13,398
382	Outfall Sewer Lines					552
389	Other Plant / Miscellaneous Equipment					
390	Office Furniture & Equipment					24,057
391	Transportation Equipment	(1,049)	458		(591)	101,613
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					861
394	Laboratory Equipment					2,815
395	Power Operated Equipment					11,088
396	Communication Equipment					5,736
397	Miscellaneous Equipment					769
398	Other Tangible Plant					
	Total Depreciable Wastewater Plant in Service	\$ (1,049)	\$ 458	\$ -	\$ (591)	\$ 1,063,174

UTILITY NAME: Aloha Utilities, Inc.

SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2004

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	\$ -	\$ -	\$ -	\$ -
352	Franchises				
354	Structure and Improvements	1,038,280	107,334		107,334
355	Power Generation Equipment	58,958	16,876		16,876
360	Collection Sewers - Force	371,265	60,542		60,542
361	Collection Sewers - Gravity	1,741,245	164,550		164,550
362	Special Collecting Structures				
363	Services to Customers	144,405	18,657		18,657
364	Flow Measuring Devices	37,981	-		
365	Flow Measuring Installations				
366	Reuse Services	13,401	6,599		6,599
367	Reuse Meters and Meter Installations	28,515	9,684		9,684
370	Receiving Wells				
371	Pumping Equipment	833,876	173,381		173,381
374	Reuse Distribution Reservoirs	19,602	5,611		5,611
375	Reuse Transmission and Distribution System	950,123	119,632		119,632
380	Treatment & Disposal Equipment	487,317	62,776		62,776
381	Plant Sewers	188,728	42,117		42,117
382	Outfall Sewer Lines	386,554	15,894		15,894
389	Other Plant / Miscellaneous Equipment	12,285	1,905		1,905
390	Office Furniture & Equipment	75,427	7,808		7,808
391	Transportation Equipment	186,429	11,550		11,550
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	2,505	399		399
394	Laboratory Equipment	4,327	513		513
395	Power Operated Equipment	48,591	4,435		4,435
396	Communication Equipment	18,512	-		
397	Miscellaneous Equipment	1,674	305		305
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 6,650,000	\$ 830,568		\$ 830,568

* 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	\$ -	\$ -	\$ -	\$ -	
352	Franchises					
354	Structure and Improvements					1,145,614
355	Power Generation Equipment					75,834
360	Collection Sewers - Force					431,807
361	Collection Sewers - Gravity					1,905,795
362	Special Collecting Structures					
363	Services to Customers					163,062
364	Flow Measuring Devices					37,981
365	Flow Measuring Installations					
366	Reuse Services					20,000
367	Reuse Meters and Meter Installations					38,199
370	Receiving Wells					
371	Pumping Equipment					1,007,257
374	Reuse Distribution Reservoirs					25,213
375	Reuse Transmission and Distribution System					1,069,755
380	Treatment & Disposal Equipment					550,093
381	Plant Sewers					230,845
382	Outfall Sewer Lines					402,448
389	Other Plant / Miscellaneous Equipment					14,190
390	Office Furniture & Equipment					83,235
391	Transportation Equipment	(1,945)	849		(1,096)	196,883
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					2,904
394	Laboratory Equipment					4,840
395	Power Operated Equipment					53,026
396	Communication Equipment					18,512
397	Miscellaneous Equipment					1,979
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ (1,945)	\$ 849	\$ -	\$ (1,096)	\$ 7,479,472

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

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)
Capacity charges(per ERC)	950	\$ 1,650.00	\$ 1,567,491
Reuse Meters	588	Actual cost	44,127
			-
			-
Total Credits			\$ 1,611,618

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	
Balance first of year	\$ 4,378,094
Debits during year:	
Accruals charged to Account	545,645
Other Debits (specify):	
Total debits	545,645
Credits during year (specify):	
Total credits	
Balance end of year	\$ 4,923,739

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	2,806	2,781	\$ 913,146
522.2	Commercial Revenues	38	39	158,583
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	2,844	2,820	1,071,729
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	2,844	2,820	\$ 1,071,729
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)			4,267
	Total Other Wastewater Revenues			\$ 4,267

* 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			
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				\$ 1,075,996

* 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	10,131	10,915	\$ 4,037,434
522.2	Commercial Revenues	209	233	580,899
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	10,340	11,148	4,618,333
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	10,340	11,148	\$ 4,618,333
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)			1,099
	Total Other Wastewater Revenues			\$ 1,099

* 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	680	1,260	58,978
541.2	Commercial Reuse Revenues	23	31	38,644
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues	703	1,291	97,622
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				97,622
Total Wastewater Operating Revenues				\$ 4,717,054

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
 December 31, 2004

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	\$ 107,424	\$ 15,233	\$ 6,168	\$ 24,983	\$ 8,008	\$ 3,683	\$ 1,476
703	Salaries and Wages - Officers, Directors and Majority Stockholders	27,575						
704	Employee Pensions and Benefits	54,188						
710	Purchased Sewage Treatment	762,928					762,928	
711	Sludge Removal Expense				26,575			
715	Purchased Power	30,465						
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies	23,901		5,688	25	4,033	626	28
731	Contractual Services - Engineering	5,696						
732	Contractual Services - Accounting	4,527						
733	Contractual Services - Legal							
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	83,199		22,621	7,201	9,266		
741	Rental of Building/Real Property							
742	Rental of Equipment	1,483		209		73		
750	Transportation Expense	9,222	1,426	3,992	2,033	578	156	6
756	Insurance - Vehicle	4,531						
757	Insurance - General Liability	3,785						
758	Insurance - Workmens Comp.							
759	Insurance - Other	6,151						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other	2,625						
770	Bad Debt Expense	6,451						
775	Miscellaneous Expenses	10,191						
	Total Wastewater Utility Expenses	\$ 1,144,342	\$ 16,659	\$ 38,678	\$ 60,817	\$ 21,958	\$ 767,393	\$ 1,510

S-10(a)
 GROUP 1

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	\$ 11,385	\$ 36,488	\$ -		\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		27,575				
704	Employee Pensions and Benefits		54,188				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense		3,890				
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies	10,557	2,944				
731	Contractual Services - Engineering		5,696				
732	Contractual Services - Accounting		4,527				
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other		44,111				
741	Rental of Building/Real Property						
742	Rental of Equipment		1,201				
750	Transportation Expense	49	982				
756	Insurance - Vehicle		4,531				
757	Insurance - General Liability		3,785				
758	Insurance - Workmens Comp.		6,151				
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other		2,625				
770	Bad Debt Expense	6,451					
775	Miscellaneous Expenses	41	10,150				
	Total Wastewater Utility Expenses	\$ 28,483	\$ 208,844	\$ -	\$ -	\$ -	\$ -

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	\$ 558,141	\$ 54,162	\$ 21,990	\$ 46,091	\$ 26,818	\$ 190,388	\$ 26,067
703	Salaries and Wages - Officers, Directors and Majority Stockholders	102,059						
704	Employee Pensions and Benefits	255,340						
710	Purchased Sewage Treatment	748,264					748,264	
711	Sludge Removal Expense	246,545			243,699			
715	Purchased Power	6,402			2,213		4,189	
716	Fuel for Power Purchased	98,486					96,187	2,299
718	Chemicals	143,720		35,259	6,284	6,461	13,274	5,452
720	Materials and Supplies	5,631	(413)		5,704			
731	Contractual Services - Engineering	20,615						
732	Contractual Services - Accounting	323,034						
733	Contractual Services - Legal							
734	Contractual Services - Mgt. Fees	32,544					9,285	
735	Contractual Services - Testing	421,976		153,367	33,037	54,567	32,124	949
736	Contractual Services - Other							
741	Rental of Building/Real Property							
742	Rental of Equipment	6,237		1,537			24	
750	Transportation Expense	42,957	5,111	13,608	3,389	1,924	11,096	817
756	Insurance - Vehicle	16,242						
757	Insurance - General Liability	13,567						
758	Insurance - Workmens Comp.	22,051						
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	117,200						
767	Regulatory Commission Exp.-Other	12,889						
770	Bad Debt Expense	12,047						
775	Miscellaneous Expenses	31,576						
	Total Wastewater Utility Expenses	\$ 3,237,523	\$ 58,860	\$ 225,761	\$ 340,417	\$ 89,770	\$ 1,104,831	\$ 35,584

UTILITY NAME: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Seven Springs / Pasco

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	\$ 39,053	\$ 137,944	\$ -		\$ 7,815	\$ 7,813
703	Salaries and Wages - Officers, Directors and Majority Stockholders		102,059				
704	Employee Pensions and Benefits		255,340				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense					134	
715	Purchased Power		2,712				
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies	37,846	10,326		4,234	3,027	21,557
731	Contractual Services - Engineering		340				
732	Contractual Services - Accounting		20,615				
733	Contractual Services - Legal		323,034				
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing				14,662	8,597	
736	Contractual Services - Other		141,825		1,800	4,062	245
741	Rental of Building/Real Property						
742	Rental of Equipment		4,676				
750	Transportation Expense	174	3,881			2,820	137
756	Insurance - Vehicle		16,242				
757	Insurance - General Liability		13,567				
758	Insurance - Workmens Comp.		22,051				
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		117,200				
767	Regulatory Commission Exp.-Other		12,889				
770	Bad Debt Expense	12,047					
775	Miscellaneous Expenses	7,957	23,594			25	
	Total Wastewater Utility Expenses	\$ 97,077	\$ 1,208,295		\$ 20,696	\$ 26,480	\$ 29,752

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
 December 31, 2004

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	2,781	2,781
5/8"	Displacement	1.0	23	23
3/4"	Displacement	1.5		
1"	Displacement	2.5	5	13
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	3	24
3"	Displacement	15.0	3	45
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		
8"	Compound	80.0	2	160
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				3,106

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:	(160,523,000	/ 365 days) / 280 gpd =	1,571
		(total gallons treated)		

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2004

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	10,915	10,915
5/8"	Displacement	1.0	-	
3/4"	Displacement	1.5	152	228
1"	Displacement	2.5	35	88
1 1/2"	Displacement or Turbine	5.0	14	70
2"	Displacement, Compound or Turbine	8.0	15	120
3"	Displacement	15.0	1	15
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	4	100
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	10	500
6"	Turbine	62.5		
8"	Compound	80.0	1	80
8"	Turbine	90.0		
10"	Compound	115.0	1	115
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				12,231

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:	(572,119,100	/ 365 days) / 280 gpd =	5,598
		(total gallons treated)		

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2004

WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	Purchased (3)		
Basis of Permit Capacity (1)	Purchased (3)		
Manufacturer	N/A		
Type (2)	N/A		
Hydraulic Capacity	N/A		
Average Daily Flow	439,789		
Total Gallons of Wastewater Treated	160,523,000		
Method of Effluent Disposal	Purchased (3)		

- (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.
- (3) Wastewater treatment is purchased from Pasco County

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT December 31, 2004

WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	1.6 mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marlof & others		
Type (2)	Extended Air		
Hydraulic Capacity	1.6 AADF		
Average Daily Flow	1,567,450		
Total Gallons of Wastewater Treated	572,119,100		
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: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

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>3,106</u>
2. Maximum number of ERC's * which can be served.	<u>3,106</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>3,106</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>None - System is built-out</u>
5. Estimated annual increase in ERC's :	<u>None - System is 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.	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>No - Treatment is purchased</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>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 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 othe DEP?	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>N/A</u>

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

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>12,231</u>
2. Maximum number of ERC's * which can be served.	<u>15,044</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>12,231</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>15,044</u>
5. Estimated annual increase in ERC's :	<u>Approximately 250</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u></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>Fox Hollow Golf Course - 35.854 MG; Residential - 200.663 MG Commercial - 132.306 MG (Note 1)</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>N/A</u>
If so, when?	<u></u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>Yes</u>
If so, what are the utility's plans to comply with the DEP?	<u>Compliance with DEP requirements and ongoing reuse expansion</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>4/2001</u>
11. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant	<u>N/A</u>
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction begin?	<u></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>Yes</u>
11. Department of Environmental Protection ID #	<u>51P00349</u>

* An ERC is determined based on the calculation on the bottom of Page S-11
 Note (1): At year end, the Company provided reuse to the Fox Hollow Golf course; 1260 Residential; and 31 Commercial customers.

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class A & B**

Company: Aloha Utilities, Inc.

For the Year Ended December 31, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	2,643,117	2,643,117	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	-	-	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	72,891	72,891	-
Total Water Operating Revenue	\$ 2,716,008	\$ 2,716,008	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 2,716,008	\$ 2,716,008	\$ -

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).

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class A & B**

Company: Aloha Utilities, Inc.

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:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Measured Revenues (522.1 - 522.5)	5,690,062	5,690,062	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	5,366	102,987	(97,621)
Reclaimed Water Sales (540.1 - 544)	97,622	-	97,622
Total Wastewater Operating Revenue	\$ 5,793,050	\$ 5,793,049	\$ 1
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 5,793,050	\$ 5,793,049	\$ 1

Explanations: Rounding

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).