

OFFICIAL COPY
DIVISION OF
WATER AND SEWER
CLASS "A" OR "B" WATER
Do Not Remove from the Office
WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

FEB 5 2003

ANNUAL REPORT

OF

WS017-02-AR
East Pasco Utilities, Inc.
P. O. Box 370
Port Richey, FL 34673-0370

Submitted To The

STATE OF FLORIDA



RECEIVED
PUBLIC SERVICE
COMMISSION
03 MAY 27 AM 9:45
DIVISION OF
ECONOMIC REGULATION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2002

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
EXECUTIVE SUMMARY			
Certification	E-1	Business Contracts with Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers & Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses which are a Byproduct, Coproduct or Joint Product Result of Providing Service	E-9
Company Profile	E-4	Business Transactions with Related Parties. Part I and II	E-10
Parent / Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
FINANCIAL SECTION			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances from Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense	F-9	Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current & Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid of Construction	F-22
Accounts Receivable from Associated Companies	F-12	Accumulated Amortization of CIAC	F-23
Notes Receivable from Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	F-23
Miscellaneous Current & Accrued Assets	F-12		

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
WATER OPERATION SECTION			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water Statistics, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERC's	W-13
Contributions In Aid of Construction	W-7	Other Water System Information	W-14
WASTEWATER OPERATION SECTION			
Listing of Wastewater System Groups	S-1	Contributions In Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Utility Expense Accounts	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Operating Revenue	S-10
Analysis of Entries in Wastewater Depreciation Reserve	S-5	Calculation of ERC's	S-11
Basis for Wastewater Depreciation Charges	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

EXECUTIVE SUMMARY

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

CERTIFICATION OF ANNUAL REPORT

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

YES NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES NO

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

YES NO

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

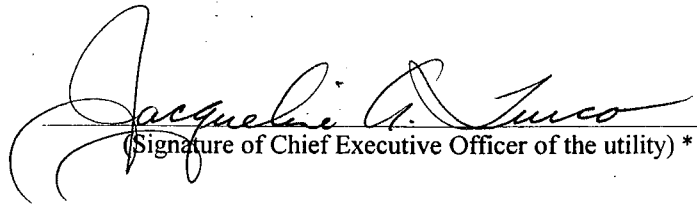
YES NO

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

Items Certified

1. 2. 3. 4.

1. 2. 3. 4.


(Signature of Chief Executive Officer of the utility) *

(Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2007

EAST PASCO UTILITIES, INC.

(Exact Name of Utility)

County: PASCO

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

EAST PASCO UTILITIES, INC.
11838 TEE TIME CIRCLE
NEW PORT RICHEY, FL 34654

Telephone: (727) 845-3199

E Mail Address: _____

WEB Site: _____

Sunshine State One-Call of Florida, Inc. Member Number _____

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

STEVE PRESENT
7819 N. DALE MARY HWY., SUITE 214
TAMPA, FLORIDA 33614

Telephone: (813) 990-7712

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

EAST PASCO UTILITIES, INC.
11838 TEE TIME CIRCLE
NEW PORT RICHEY, FL 34654

Telephone: (727) 845-3199

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

Date of original organization of the utility: 7/18/88

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% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	<u>JACQUELINE TURCO</u>	<u>100%</u>
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

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.

EAST PASCO UTILITIES, INC. WAS INCORPORATED 7/18/88 AND SERVICES WATER AND WASTEWATER CUSTOMERS IN THE BETMAR SUBDIVISION. THE FRANCHISE IS LOCATED IN ZEPHYRHILLS, FLORIDA. THE UTILITY DOES NOT EXPERIENCE MAJOR GROWTH IN EITHER WATER OR WASTEWATER CUSTOMERS. THE UTILITY DID NOT ENTER INTO ANY MAJOR TRANSACTIONS DURING THE YEAR.

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/02

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

N/A

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

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 THE UTILITY (c)	OFFICERS' COMPENSATION (d)
JACQUELINE TURCO	PRESIDENT	100%	\$ 31,200

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
JACQUELINE TURCO	DIRECTOR	1	\$ -0-

FINANCIAL SECTION

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 1,289,252	\$ 1,294,761
108-110	Less: Accumulated Depreciation and Amortization	F-8	736,927	782,795
Net Plant			\$ 552,325	\$ 511,966
114-115	Utility Plant Acquisition adjustment (Net)	F-7	24,205	21,180
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 576,530	\$ 533,146
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$	\$
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ -0-	\$
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 & Investments			\$ -0-	\$
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 92,692	\$ 122,908
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	229,811	238,584
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	8,735	8,735
Total Current and Accrued Assets			\$ 331,238	\$

* Not Applicable for Class B Utilities

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$	\$
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Misc. Deferred Debits	F-14		
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits		\$ -0-	\$ -0-
	TOTAL ASSETS AND OTHER DEBITS		\$ <u>907,768</u>	\$ <u>903,373</u>

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

N/A

UTILITY NAME: EAST PASCO UTILITIES, INC.

 YEAR OF REPORT
 December 31, 2002

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 5,000	\$ 5,000
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		292,858	292,858
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings <DEFICIT>	F-16	<58,091>	<44,065>
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 238,767	\$ 253,793
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ - 0 -	\$ - 0 -
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		66,324	70,439
232	Notes Payable	F-18	123,314	123,314
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		5,870	5,835
236	Accrued Taxes	W/S-3	21,302	21,157
237	Accrued Interest	F-19	104,423	100,666
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	82,586	82,586
Total Current & Accrued Liabilities			\$ 403,819	\$ 403,997

* Not Applicable for Class B Utilities

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$	\$
252	Advances For Construction	F-20		
253	Other Deferred Credits	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>-0-</u>	\$ <u>-0-</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$	\$
262	Injuries & Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves			\$ <u>-0-</u>	\$ <u>-0-</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ <u>723,764</u>	\$ <u>802,414</u>
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	<u>528,582</u>	<u>556,831</u>
Total Net C.I.A.C.			\$ <u>265,182</u>	\$ <u>245,583</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$	\$
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accumulated Deferred Income Tax			\$ <u>-0-</u>	\$ <u>-0-</u>
TOTAL EQUITY, CAPITAL AND LIABILITIES			\$ <u>907,768</u>	\$ <u>903,373</u>

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 473,325	\$ 470,149
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 473,325	\$ 470,149
401	Operating Expenses	F-3(b)	\$ 352,104	\$ 385,071
403	Depreciation Expense:	F-3(b)	\$ 46,099	\$ 45,796
	Less: Amortization of CIAC	F-22	28,170	28,249
Net Depreciation Expense			\$ 17,929	\$ 17,547
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	3,025	3,025
407	Amortization Expense (Other than CIAC)	F-3(b)	72	72
408	Taxes Other Than Income	W/S-3	40,250	37,239
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			\$ 413,380	\$ 442,954
Net Utility Operating Income			\$ 59,945	\$ 27,195
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			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 59,945	\$ 27,195

* For each account, Column e should agree with Columns f, g and h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
221,846	\$ 248,303	\$
\$ 221,846	\$ 248,303	\$
\$ 190,298	\$ 194,773	\$
31,883 17,440	13,913 10,809	
\$ 14,443	\$ 3,104	\$
1512 36 21,795	1513 36 15,444	
\$ 228,084	\$ 214,870	\$
\$ <6238>	\$ 33,433	\$
\$ <6238>	\$ 33,433	\$

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

UTILITY NAME: EAST PASCO UTILITIES, Inc.

YEAR OF REPORT
December 31, 2007

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ <u>59,945</u>	\$ <u>27,195</u>
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income		<u>1,799</u>	<u>125</u>
421	Nonutility Income		<u>218</u>	<u>2,541</u>
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions			\$ <u>2,017</u>	\$ <u>2,666</u>
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$	\$
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$ <u>-0-</u>	\$ <u>-0-</u>
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ <u>17,986</u>	\$ <u>14,835</u>
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ <u>17,986</u>	\$ <u>14,835</u>
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ <u>-0-</u>	\$ <u>-0-</u>
NET INCOME			\$ <u>43,976</u>	\$ <u>15,026</u>

Explain Extraordinary Income:

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2007

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	\$ 818,339	\$ 476,422
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	471,528	308,835
110	Accumulated Amortization	F-8	716	716
271	Contributions In Aid of Construction	F-22	436,015	366,399
252	Advances for Construction	F-20		
Subtotal			\$ <899,220>	\$ <200,528>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	278,948	277,883
Subtotal			\$ 189,028	\$ 77,355
114	Plus or Minus: Acquisition Adjustments (2)	F-7	31,765	31,765
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<21,175>	<21,175>
	Working Capital Allowance (3) *		23,787	24,347
	Other (Specify):			
RATE BASE			\$ 223,405	\$ 112,292
NET UTILITY OPERATING INCOME			\$ <6,238>	\$ 33,433
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<2.79%>	29.77%

NOTES: * - CALCULATED AT 1/8 OF WATER AND WASTEWATER O&M EXPENSES.

- (1) Estimate based on the methodology used in the last rate proceeding.
- (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:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2007

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ <u>253,793</u>	<u>66.3%</u>	<u>10.83</u>	<u>7.18</u>
Preferred Stock				
Long Term Debt				
Customer Deposits	<u>5,835</u>	<u>1.5%</u>	<u>7.00</u>	<u>.11</u>
Tax Credits - Zero Cost				
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other (Explain) <u>NOTE PAYABLE</u>	<u>123,314</u>	<u>32.2%</u>	<u>12.00</u>	<u>3.86</u>
Total	\$ <u>382,942</u>	<u>100.0%</u>		<u>11.15</u>

(1) If the utility's capital structure is not used, explain which capital structure is used.

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

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

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>10.83</u> %
Commission order approving Return on Equity:	<u>PSC-95-1437-FOF-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	_____ %	<u>N/A</u>
Commission order approving AFUDC rate:	_____	

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

UTILITY NAME: EAST PASCO UTILITIES, Inc.

YEAR OF REPORT
December 31, 2002

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 818,339	\$ 476,422	\$	\$ 1,294,761
102	Utility Plant Leased to Other				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
	Total Utility Plant	\$ 818,339	\$ 476,422	\$	\$ 1,294,761

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment From 10/89 RATE ORDER (#24225 - 3/91)	\$ 31,765	\$ 31,765	\$	\$ 63,530
	Total Plant Acquisition Adjustments	\$ 31,765	\$ 31,765	\$	\$ 63,530
115	Accumulated Amortization From 10/89 RATE ORDER (#24225 - 3/91)	\$ 21,175	\$ 21,175	\$	\$ 42,350
	Total Accumulated Amortization	\$ 21,175	\$ 21,175	\$	\$ 42,350
	Net Acquisition Adjustments	\$ 10,590	\$ 10,590	\$	\$ 21,180

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2007

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 439,645	\$ 295,922	\$	\$ 735,567
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 31,883	\$ 13,913	\$	\$ 45,796
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				
Salvage				
Other Credits (Specify):				
Total Credits	\$ 31,883	\$ 13,913	\$	\$ 45,796
Debits during year:				
Book cost of plant retired				
Cost of Removal				
Other Debits (specify):				
Total Debits	\$ -0-	\$ -0-	\$	\$ -0-
Balance end of year	\$ 471,528	\$ 309,835	\$	\$ 781,363
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 680	\$ 680	\$	\$ 1,360
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ 36	\$ 36	\$	\$ 72
Other Accounts (specify):				
Total credits	\$ 36	\$ 36	\$	\$ 72
Debits during year:				
Book cost of plant retired				
Other debits (specify):				
Total Debits	\$ -0-	\$ -0-	\$	\$ -0-
Balance end of year	\$ 716	\$ 716	\$	\$ 1,432

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

UTILITY NAME: EAST PASCO UTILITIES, Inc.

YEAR OF REPORT
December 31, 2002

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
N/A	\$ _____	_____	\$ _____
	\$ _____	_____	\$ _____
Total	\$ _____	_____	\$ _____

NONUTILITY PROPERTY (ACCOUNT 121)

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

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
N/A	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): N/A	\$ _____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (Account 133): _____	\$ _____
Total Other Special Deposits	\$ _____

UTILITY NAME: EAST PASCO UTILITIES, Inc.

YEAR OF REPORT
December 31, 2002

**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 (Account 123): <div align="center"><i>N/A</i></div>	\$ _____	\$ _____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): <div align="center"><i>N/A</i></div>	\$ _____	\$ _____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): <div align="center"><i>N/A</i></div>	\$ _____	\$ _____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): <div align="center"><i>N/A</i></div>	\$ _____	\$ _____
Total Special Funds		\$ _____

UTILITY NAME: EAST PASCO UTILITIES, Inc.

YEAR OF REPORT
December 31, 2002

**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
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ _____	
Wastewater	_____	
Other	_____	
Total Customer Accounts Receivable		\$ <u>45,931</u>
OTHER ACCOUNTS RECEIVABLE (Account 142):		
DUE FROM JAKE DEVELOPMENT	\$ <u>44,809</u>	
MISCELLANEOUS RECEIVABLE	<u>11,700</u>	
Total Other Accounts Receivable		\$ <u>56,509</u>
NOTES RECEIVABLE (Account 144):		
NIR - E.S.G., Inc.	\$ <u>72,000</u>	
NIR - JACQUELINE TURCO	<u>64,144</u>	
Total Notes Receivable		\$ <u>136,144</u>
Total Accounts and Notes Receivable		\$ <u>238,584</u>
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ _____	
Add: Provision for uncollectibles for current year	\$ _____	
Collection 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		\$ _____
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ <u>238,584</u>

UTILITY NAME: EAST PASCO UTILITIES, Inc.

YEAR OF REPORT
December 31, 2002

**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)	BALANCE END OF YEAR (b)
<u>REFUNDABLE SECURITY DEPOSITS</u>	\$ <u>1,735</u>
<u>REGULATORY DEPOSITS</u>	<u>7,000</u>
Total Miscellaneous Current and Accrued Liabilities	\$ <u>8,735</u>

UTILITY NAME: EAST PASCO UTILITIES, Inc.

YEAR OF REPORT
December 31, 2007

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

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): <i>N/A</i>	\$ _____	\$ _____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251): 	\$ _____	\$ _____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
<i>N/A</i>	\$ _____
Total Extraordinary Property Losses	\$ _____

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2007

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) <div style="text-align: center; font-size: 2em;">N/A</div>	\$ _____ _____ _____	\$ _____ _____ _____
Total Deferred Rate Case Expense	\$ _____	\$ _____
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Other Deferred Debits	\$ _____	\$ _____
REGULATORY ASSETS (Class A Utilities: Account. 186.3): _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Regulatory Assets	\$ _____	\$ _____
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ _____	\$ _____

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2007

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	%	\$ <u>1.00</u>
Shares authorized		<u>5,000</u>
Shares issued and outstanding		<u>5,000</u>
Total par value of stock issued	%	\$ <u>5,000</u>
Dividends declared per share for year	%	\$ _____
PREFERRED STOCK		
Par or stated value per share	%	\$ _____
Shares authorized		_____
Shares issued and outstanding		_____
Total par value of stock issued	%	\$ _____
Dividends declared per share for year	%	\$ _____

* 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)	
N/A	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
Total			\$ _____

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

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2007

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	\$ <u><58,091></u>
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits:	\$ _____
	Total Credits:	\$ <u>-0-</u>
	Debits:	\$ _____
	Total Debits:	\$ <u>-0-</u>
435	Balance Transferred from Income	\$ <u>15,026</u>
436	Appropriations of Retained Earnings:	\$ _____
	Total Appropriations of Retained Earnings	\$ <u>-0-</u>
437	Dividends Declared: Preferred Stock Dividends Declared	\$ _____
438	Common Stock Dividends Declared	\$ _____
	Total Dividends Declared	\$ <u>-0-</u>
215	Year end Balance	\$ <u><44,065></u>
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	\$ _____
214	Total Appropriated Retained Earnings	\$ <u>-0-</u>
Total Retained Earnings		\$ <u><44,065></u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: EAST PASCO UTILITIES, Inc.

YEAR OF REPORT
December 31, 2002

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (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	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Account 237.1	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>-0-</u>
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$ _____	427	\$ <u>38</u>	\$ <u>38</u>	\$ <u>-0-</u>
Customer Deposits	\$ <u>104,423</u>	427	<u>14,797</u>	<u>18,554</u>	<u>109,666</u>
NOTE PAYABLE - JACQUELINE TURCO	\$ _____				
Total Account 237.2	\$ <u>104,423</u>		\$ <u>14,835</u>	\$ <u>18,592</u>	\$ <u>109,666</u>
Total Account 237 (1)	\$ <u>104,423</u>		\$ <u>14,835</u>	\$ <u>18,592</u>	\$ <u>109,666</u>
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ _____		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ <u>14,835</u>		

(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

YEAR OF REPORT
December 31, 2002

UTILITY NAME: EAST PASCO UTILITIES, Inc.

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
<i>ACCRUED MANAGEMENT FEES SIMPLE IRA WITHHELDINGS</i>	\$ <u>82,471</u> <u>115</u>
Total Miscellaneous Current and Accrued Liabilities	\$ <u>82,586</u>

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
<i>N/A</i>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

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

UTILITY NAME: EAST PASCO UTILITIES, Inc.

YEAR OF REPORT
December 31, 2002

**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): N/A	\$ _____ _____ _____	\$ _____ _____ _____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2): N/A	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

UTILITY NAME: EAST PASCO UTILITIES, Inc.

YEAR OF REPORT
December 31, 2002

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>427,365</u>	\$ <u>366,399</u>	\$ _____	\$ <u>793,764</u>
Add credits during year:	\$ <u>8,650</u>	\$ _____	\$ _____	\$ <u>8,650</u>
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ <u>436,015</u>	\$ <u>366,399</u>	\$ _____	\$ <u>802,414</u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>261,508</u>	\$ <u>267,074</u>	\$ _____	\$ <u>528,582</u>
Debits during the year:	\$ <u>17,440</u>	\$ <u>10,809</u>	\$ _____	\$ <u>28,249</u>
Credits during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>278,948</u>	\$ <u>277,883</u>	\$ _____	\$ <u>556,831</u>

UTILITY NAME: EAST PASCO UTILITIES, Inc.

YEAR OF REPORT
December 31, 2002

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

- 1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal 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 computations of all tax accruals.
- 2 If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ <u>15,026</u>
Reconciling items for the year:		
Taxable income not reported on books:		
<u>CIAC RECEIVED</u>	<u>W-7</u>	<u>8,650</u>
Deductions recorded on books not deducted for return:		
<u>BOOK DEPRECIATION IN EXCESS OF TAX DEPRECIATION</u>		<u>12,816</u>
<u>CHARITABLE CONTRIBUTIONS</u>		<u>300</u>
<u>PENALTIES</u>		<u>153</u>
Income recorded on books not included in return:		
<u>AMORTIZATION OF CIAC PREVIOUSLY TAXED.</u>	<u>W-8(a)/S-8(a)</u>	<u>28,249</u>
Deduction on return not charged against book income:		
<u>NOL CARRYOVER TO CURRENT FISCAL YEAR.</u>		<u>8,696</u>
Federal tax net income		\$ <u>-0-</u>

Computation of tax :

**WATER
OPERATION
SECTION**

UTILITY NAME:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

SYSTEM NAME / COUNTY:

EAST PASCO UTILITIES, INC. / PASCO

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ <u>818,339</u>
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	<u>471,528</u>
110	Accumulated Amortization	F-8	<u>716</u>
271	Contributions In Aid of Construction	W-7	<u>436,015</u>
252	Advances for Construction	F-20	
Subtotal			\$ <u><89,920></u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ <u>278,948</u>
Subtotal			\$ <u>189,028</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	<u>31,765</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u><21,175></u>
	Working Capital Allowance (3) *		<u>23,787</u>
	Other (Specify):		
WATER RATE BASE			\$ <u>223,405</u>
WATER OPERATING INCOME		W-3	\$ <u><6,238></u>
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u><2.79%></u>

* - CALCULATED AT 1/8 OF WATER O&M EXPENSES.

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(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:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY :

EAST PASCO UTILITIES, INC. / PASCO

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ <u>221,846</u>
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ <u>221,846</u>
401	Operating Expenses	W-10(a)	\$ <u>190,298</u>
403	Depreciation Expense	W-6(a)	<u>31,883</u>
	Less: Amortization of CIAC	W-8(a)	<u>17,440</u>
	Net Depreciation Expense		\$ <u>14,443</u>
406	Amortization of Utility Plant Acquisition Adjustment	F-7	<u>1,512</u>
407	Amortization Expense (Other than CIAC)	F-8	<u>36</u>
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		<u>9,983</u>
408.11	Property Taxes		<u>10,505</u>
408.12	Payroll Taxes		<u>1,307</u>
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ <u>21,795</u>
409.1	Income Taxes		
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>228,084</u>
	Utility Operating Income		\$ <u><62,38></u>
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		\$ <u><62,38></u>

YEAR OF REPORT
December 31, 2007

UTILITY NAME: EAST PASCO UTILITIES, INC.

SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, INC. / PASCO

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 266			\$ 266
302	Franchises	540			540
303	Land and Land Rights	27,302			27,302
304	Structures and Improvements	12,644			12,644
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	48,003			48,003
308	Infiltration Galleries and Tunnels				
309	Supply Mains	39,253			39,253
310	Power Generation Equipment	9,122			9,122
311	Pumping Equipment				
320	Water Treatment Equipment	22,878	4,744		27,622
330	Distribution Reservoirs and Standpipes	17,091			17,091
331	Transmission and Distribution Mains	194,411			194,411
333	Services	80,125			80,125
334	Meters and Meter Installations	315,633	765		316,398
335	Hydrants	6,495			6,495
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	66			66
341	Transportation Equipment	2,744			2,744
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	6,167			6,167
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	30,090			30,090
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 812,830	\$ 5,509	\$ -0-	\$ 818,339

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

W-4(a)
GROUP A

UTILITY NAME: EAST PASCO UTILITIES, INC.
 SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, INC. / PASCO

YEAR OF REPORT
 December 31, 2002

WATER UTILITY PLANT MATRIX

ACCT. NO.	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	\$ 266	\$ 266				
302	Franchises	540	540				
303	Land and Land Rights	27,302			27,302		
304	Structures and Improvements	13,644			13,644		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	48,003		48,003			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	39,253		39,253			
310	Power Generation Equipment	9,122		9,122			
311	Pumping Equipment				27,622		
320	Water Treatment Equipment	27,622					
330	Distribution Reservoirs and Standpipes	17,091				17,091	
331	Transmission and Distribution Mains	194,411				194,411	
333	Services	80,125				80,125	
334	Meters and Meter Installations	316,398				316,398	
335	Hydrants	6,495				6,495	
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment						
340	Office Furniture and Equipment	66					66
341	Transportation Equipment	2,744					2,744
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	6167					6167
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment	30,090					30,090
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 818,339	\$ 806	\$ 96,378	\$ 67,568	\$ 614,520	\$ 39,067

W-4(b)
 GROUP A

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, INC. / PASCO

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)
304	Structures and Improvements	28		3.571
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	27		3.704
308	Infiltration Galleries and Tunnels			
309	Supply Mains	32		3.125
310	Power Generation Equipment	17		5.882
311	Pumping Equipment			
320	Water Treatment Equipment	17		5.882
330	Distribution Reservoirs and Standpipes	33		3.030
331	Transmission and Distribution Mains	38		2.632
333	Services	35		2.857
334	Meters and Meter Installations	17		5.882
335	Hydrants	40		2.500
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment	15		6.667
341	Transportation Equipment	6		16.667
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	15		6.667
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment	60		1.667
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *		N/A	N/A	N/A

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

UTILITY NAME: EAST PASCO UTILITIES, INC.

SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, INC. / PASCO

YEAR OF REPORT
December 31, 2002

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 4491	\$ 452		\$ 452
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	17,388	1,778		1,778
308	Infiltration Galleries and Tunnels				
309	Supply Mains	29,833	1,227		1,227
310	Power Generation Equipment	9,122	-0-		-0-
311	Pumping Equipment				
320	Water Treatment Equipment	19,201	714		714
330	Distribution Reservoirs and Standpipes	12,776	518		518
331	Transmission and Distribution Mains	96,893	5,117		5,117
333	Services	27,894	2,289		2,289
334	Meters and Meter Installations	209,302	18,588		18,588
335	Hydrants	1,657	162		162
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	66	-0-		-0-
341	Transportation Equipment	2,057	125		125
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	5,190	411		411
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	3,775	502		502
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 439,645	\$ 3,883	\$ -0-	\$ 3,883

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

W-6(a)
GROUP A

YEAR OF REPORT
December 31, 2002

UTILITY NAME: EAST PASCO UTILITIES, INC.
SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, INC. / PASCO

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

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED	SALVAGE AND INSURANCE	COST OF REMOVAL AND OTHER CHARGES	TOTAL CHARGES	BALANCE AT END OF YEAR
(a)	(b)	(g)	(h)	(i)	(g-h+i)	(c+f-k)
		\$	\$	\$	\$	\$
304	Structures and Improvements					4943
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					19166
307	Wells and Springs					
308	Infiltration Galleries and Tunnels					
309	Supply Mains					31060
310	Power Generation Equipment					9122
311	Pumpiing Equipment					
320	Water Treatment Equipment					19915
330	Distribution Reservoirs and Standpipes					13294
331	Transmission and Distribution Mains					102010
333	Services					
334	Meters and Meter Installations					30183
335	Hydrants					237890
336	Backflow Prevention Devices					1819
339	Other Plant Miscellaneous Equipment					
340	Office Furniture and Equipment					66
341	Transportation Equipment					2182
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					5601
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					4277
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION						\$ 471,528

W-6(b)
GROUP A

UTILITY NAME:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT

December 31, 2002

SYSTEM NAME / COUNTY :

EAST PASCO UTILITIES, INC. / PASCO

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 Installation fee	8	\$ 125.00	\$ 1000.00
Plant Capacity Charge	9	850.00	7650
Total Credits			\$ 8650

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 261,508
Debits during the year: Accruals charged to Account 272 Other debits (specify) :	\$ 17,440
Total debits	\$ 17,440
Credits during the year (specify) :	\$
Total credits	\$ -0-
Balance end of year	\$ 278,948

UTILITY NAME:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT

December 31, 2002

SYSTEM NAME / COUNTY:

EAST PASCO UTILITIES, INC. / PASCO

WATER CIAC SCHEDULE "B"

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
N/A		\$
Total Credits		\$

UTILITY NAME:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31 2002

SYSTEM NAME / COUNTY :

EAST PASCO UTILITIES, INC. / PASCO

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	11653	11661	205845
461.2	Sales to Commercial Customers	30	32	12,911
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales				\$ 218,756
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$ -0-
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		11685	11693	\$ 218,756
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			3,090
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 3,090
Total Water Operating Revenues				\$ 221,846

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

UTILITY NAME:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

SYSTEM NAME / COUNTY :

EAST PASCO UTILITIES, INC. / PASCO

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	\$ 11,214	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders	19,656		
604	Employee Pensions and Benefits			
610	Purchased Water			
615	Purchased Power	4,993	4,993	
616	Fuel for Power Purchased			
618	Chemicals	2,070		
620	Materials and Supplies	22,746		
631	Contractual Services-Engineering	375		
632	Contractual Services - Accounting			
633	Contractual Services - Legal			
634	Contractual Services - Mgt. Fees	37,800		
635	Contractual Services - Testing	776		
636	Contractual Services - Other	20,672		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	999	500	
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Comp.			
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense			
675	Miscellaneous Expenses	68,997		
Total Water Utility Expenses		\$ 190,298	\$ 5,493	\$ - 0 -

UTILITY NAME:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

SYSTEM NAME / COUNTY :

EAST PASCO UTILITIES, INC. / PASCO

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)
\$ 5,607	\$	\$	\$	\$ 5,607	\$
					19,656
2,070					
11,373			11,373		
	375				
37,800					
776					
20,672					
					499
					68,997
\$ 78,298	\$ 375	\$ -0-	\$ 11,373	\$ 5,607	\$ 89,152

UTILITY NAME:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT

December 31, 2002

SYSTEM NAME / COUNTY:

EAST PASCO UTILITIES, INC. / PASCO

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	0	9138	300	8838	9138
February	0	9785	400	9385	9785
March	0	10856	300	10556	10856
April	0	7019	200	6819	7019
May	0	7239	200	7039	7239
June	0	9117	100	9017	9117
July	0	11550	300	11250	11550
August	0	10557	200	10357	10557
September	0	10715	500	10215	10715
October	0	3753	400	3353	3753
November	0	4215	200	4015	4215
December	0	4983	200	4783	4983
Total for Year		98927	3300	95627	98927

If water is purchased for resale, indicate the following:

Vendor None
Point of delivery _____

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

None

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
1969 6" Well 8th Ave	5,000	360,000	Ground
1974 16" Well Arrowhead	10,000	288,000	Ground
1979 6" Well Yara Ave	5,000	230,000	Ground

UTILITY NAME:

EAST PASCO UTILITIES, Inc.

YEAR OF REPORT
December 31, 2002

SYSTEM NAME / COUNTY :

EAST PASCO UTILITIES, Inc. / PASCO

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):

475,000

Location of measurement of capacity
(i.e. Wellhead, Storage Tank):

3 Tanks. Total 50,000 Gal

Type of treatment (reverse osmosis,
sedimentation, chemical, aerated, etc.):

Chlorination only

LIME TREATMENT

Unit rating (i.e., GPM, pounds
per gallon):

None

Manufacturer:

FILTRATION

Type and size of area:

Pressure (in square feet):

None

Manufacturer:

Gravity (in GPM/square feet):

Manufacturer:

UTILITY NAME:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

SYSTEM NAME / COUNTY :

EAST PASCO UTILITIES, INC. / PASCO

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

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	1661	1661
5/8"	Displacement	1.0	32	32
3/4"	Displacement	1.5		
1"	Displacement	2.5	1	2.5
1 1/2"	Displacement or Turbine	5.0	3	15.0
2"	Displacement, Compound or Turbine	8.0	2	16.0
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				1726.5

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:

UTILITY NAME:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

SYSTEM NAME / COUNTY :

EAST PASCO UTILITIES, INC. / PASCO

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 1800 FRC's

2. Maximum number of ERCs * which can be served. 2571 FRC's

3. Present system connection capacity (in ERCs *) using existing lines. 1700 FRC's

4. Future connection capacity (in ERCs *) upon service area buildout. 3500 FRC's

5. Estimated annual increase in ERCs *. 10 FRC's

6. Is the utility required to have fire flow capacity? NO
If so, how much capacity is required? _____

7. Attach a description of the fire fighting facilities. N/A

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

9. When did the company last file a capacity analysis report with the DEP? Never

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? _____

c. When will construction begin? _____

d. Attach plans for funding the required upgrading.

e. Is this system under any Consent Order with DEP? NO

11. Department of Environmental Protection ID # 6510147

12. Water Management District Consumptive Use Permit # 20 002030.04

a. Is the system in compliance with the requirements of the CUP? yes

b. If not, what are the utility's plans to gain compliance? _____

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

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: EAST PASCO UTILITIES, Inc.
 SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, Inc. / PASCO

YEAR OF REPORT
 December 31, 2002

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 476,422
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	308,835
110	Accumulated Amortization		716
271	Contributions In Aid of Construction	S-7	366,399
252	Advances for Construction	F-20	
Subtotal			\$ <200,528>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 277,883
Subtotal			\$ 77,355
114	Plus or Minus: Acquisition Adjustments (2)	F-7	31,765
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<21,175>
	Working Capital Allowance (3) *		24,347
	Other (Specify):		
WASTEWATER RATE BASE			\$ 112,292
WASTEWATER OPERATING INCOME		S-3	\$ 33,433
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			29.77%

* - CALCULATED AT 1/8 OF WASTEWATER O&M EXPENSES.

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(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:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

SYSTEM NAME / COUNTY :

EAST PASCO UTILITIES, INC. / PASCO

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9(a)	\$ 248,303
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	
	Net Operating Revenues		\$ 248,303
401	Operating Expenses	S-10(a)	\$ 194,773
403	Depreciation Expense	S-6(a)	13913
	Less: Amortization of CIAC	S-8(a)	10809
	Net Depreciation Expense		\$ 3104
406	Amortization of Utility Plant Acquisition Adjustment	F-7	1513
407	Amortization Expense (Other than CIAC)	F-8	36
408.10	Taxes Other Than Income		
408.11	Utility Regulatory Assessment Fee		11,174
408.12	Property Taxes		3,502
408.13	Payroll Taxes		768
408	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 15,444
409.1	Income Taxes		
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		\$ 214,870
	Utility Operating Income		\$ 33,433
530	Add Back:		
530	Guaranteed Revenue (and AFPI)	S-9(a)	\$
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		\$ 33,433

YEAR OF REPORT
December 31, 2002

UTILITY NAME: EAST PASCO UTILITIES, INC.
SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, INC. / PASCO

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 266			\$ 266
352	Franchises	540			540
353	Land and Land Rights	3460			3460
354	Structures and Improvements	16,626			16,626
355	Power Generation Equipment				
360	Collection Sewers - Force	96,949			96,949
361	Collection Sewers - Gravity	196,591			196,591
362	Special Collecting Structures	8,500			8,500
363	Services to Customers	103,474			103,474
364	Flow Measuring Devices	18,600			18,600
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	19,574			19,574
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment				
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	7,882			7,882
390	Office Furniture and Equipment	65			65
391	Transportation Equipment	750			750
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	1,555			1,555
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	1,590			1,590
398	Other Tangible Plant				
Total Wastewater Plant		\$ 476,422	\$ -0-	\$ -0-	\$ 476,422

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

UTILITY NAME: EAST PASCO UTILITIES, INC.
SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, INC. / PASCO

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 266						
352	Franchises	570						
353	Land and Land Rights			350				
354	Structures and Improvements			4675	3110			
355	Power Generation Equipment							
360	Collection Sewers - Force		96,949					
361	Collection Sewers - Gravity		196,591					
362	Special Collecting Structures		8500					
363	Services to Customers		103,474					
364	Flow Measuring Devices		18,600					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			19,574				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment			7882				
390	Office Furniture and Equipment							65
391	Transportation Equipment							750
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							1,555
396	Communication Equipment							
397	Miscellaneous Equipment							1,590
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 806	\$ 424,114	\$ 32,481	\$ 3,110	\$ -0-	\$ -0-	\$ 15,911

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

UTILITY NAME:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT December 31, <u>2002</u>

SYSTEM NAME / COUNTY:

EAST PASCO UTILITIES, INC. / PASCO

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)
354	Structures and Improvements	27		3.704
355	Power Generation Equipment			
360	Collection Sewers - Force	27		3.704
361	Collection Sewers - Gravity	40		2.500
362	Special Collecting Structures	60		1.667
363	Services to Customers	35		2.857
364	Flow Measuring Devices	5		20.000
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment	15		6.667
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment			
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment	15		6.667
390	Office Furniture and Equipment	15		6.667
391	Transportation Equipment	6		16.667
392	Stores Equipment			
393	Tools, Shop and Garage Equipment	15		6.667
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment	10		10.000
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *		N/A	N/A	N/A

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

YEAR OF REPORT
December 31, 2002

UTILITY NAME: EAST PASCO UTILITIES, Inc.
SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, Inc. / Pasco

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 7474	\$ 616		\$ 616
355	Power Generation Equipment				
360	Collection Sewers - Force	50,616	3591		3591
361	Collection Sewers - Gravity	127,759	4915		4915
362	Special Collecting Structures	2,108	142		142
363	Services to Customers	64,982	2956		2956
364	Flow Measuring Devices	18,600	- 0 -		- 0 -
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
* 370	Receiving Wells				
371	Pumping Equipment	14,311	1305		1305
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment				
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	7882	- 0 -		- 0 -
390	Office Furniture and Equipment	65	- 0 -		- 0 -
391	Transportation Equipment	62	125		125
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	937	104		104
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	1126	159		159
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 295,922	\$ 13913	\$ - 0 -	\$ 13,913

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

S-6(a)
GROUP A

YEAR OF REPORT
December 31, 2007

UTILITY NAME: EAST PASCO UTILITIES, INC.
SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, INC. / PASCO

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-j) (k)
(a)	(b)					
354	Structures and Improvements	\$	\$	\$	\$	\$ 8086
355	Power Generation Equipment					54,207
360	Collection Sewers - Force					132,674
361	Collection Sewers - Gravity					2250
362	Special Collecting Structures					67,938
363	Services to Customers					18,600
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					15,616
375	Reuse Transmission and Distribution System					
380	Treatment and Disposal Equipment					
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant Miscellaneous Equipment					7,882
390	Office Furniture and Equipment					65
391	Transportation Equipment					187
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					1,041
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					1,285
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service						\$ 309,835

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

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, INC. / PASCO

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
<p style="text-align: center;">N/A</p>		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
Total Credits		\$

UTILITY NAME:

EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

SYSTEM NAME / COUNTY :

EAST PASCO UTILITIES, INC. / PASCO

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: 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			\$ - 0 -
522.1	Measured Revenues: Residential Revenues	1037	1045	222,737
522.2	Commercial Revenues	23	23 23	25,566
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues	1060	1068	\$ 248,303
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		1060	1068	\$ 248,303
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)			
Total Other Wastewater Revenues				\$ - 0 -

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

UTILITY NAME: EAST PASCO UTILITIES, INC.
 SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, INC. / PASCO

YEAR OF REPORT
 December 31, 2002

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ _____
540.2	Commercial Reuse Revenues			_____
540.3	Industrial Reuse Revenues			_____
540.4	Reuse Revenues From Public Authorities			_____
540.5	Other Revenues			_____
540	Total Flat Rate Reuse Revenues			\$ <u>- 0 -</u>
541.1	Measured Reuse Revenues: 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			\$ <u>- 0 -</u>
544	Reuse Revenues From Other Systems			<u>- 0 -</u>
Total Reclaimed Water Sales				\$ <u>- 0 -</u>
Total Wastewater Operating Revenues				\$ <u>248,303</u>

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

YEAR OF REPORT
December 31, 2002

UTILITY NAME: EAST PASCO UTILITIES, INC.
SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, INC. / PASCO

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR (c)	1. COLLECTION EXPENSES- OPERATIONS (d)	2. COLLECTION 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	\$ 6,586						
703	Salaries and Wages - Officers, Directors and Majority Stockholders	11,544						
704	Employee Pensions and Benefits	89,089					89,089	
710	Purchased Sewage Treatment	2,407			2,407			
711	Sludge Removal Expense							
715	Purchased Power							
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies	7,621					7,621	
731	Contractual Services-Engineering	19,000		19,000				
732	Contractual Services - Accounting							
733	Contractual Services - Legal							
734	Contractual Services - Mgt. Fees	22,200	22,200					
735	Contractual Services - Testing	799		799				
736	Contractual Services - Other							
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses							
756	Insurance - Vehicle	589						
757	Insurance - General Liability							
758	Insurance - Workman's Comp.							
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	43,939						
	Total Wastewater Utility Expenses	\$ 194,773	\$ 22,200	\$ 19,799	\$ 5,700	\$ - 0 -	\$ 96,710	\$ - 0 -

YEAR OF REPORT
December 31, 2002

UTILITY NAME: EAST PASCO UTILITIES, Inc.
SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, Inc. / PASCO

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	.7 CUSTOMER ACCOUNTS EXPENSE	.8 ADMIN. & GENERAL EXPENSES	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE
(a)	(b)	(l)	(k)	(l)	(m)	(n)	(o)
701	Salaries and Wages - Employees	\$ 3293					
703	Salaries and Wages - Officers, Directors and Majority Stockholders		11544				
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering						
732	Contractual Services - Accounting						
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses						
756	Insurance - Vehicle		589				
757	Insurance - General Liability						
758	Insurance - Workman's Comp.						
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses		43938				
Total Wastewater Utility Expenses		\$ 3293	\$ 56071	\$ -0-	\$ -0-	\$ -0-	\$ -0-

S-10(b)
GROUP A

UTILITY NAME: EAST PASCO UTILITIES, INC.

YEAR OF REPORT
December 31, 2002

SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, INC. / PASCO

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	1065	1065
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	2	16
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				1091

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:

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

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 day.

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

$$21,967 / 365 / 280 = .2149$$

UTILITY NAME:

EAST PASCO UTILITIES, Inc.

YEAR OF REPORT

December 31, 2002

SYSTEM NAME / COUNTY :

EAST PASCO UTILITIES, Inc. / Pasco

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	Treatment by Pasco County		
Basis of Permit Capacity (1)	WWTP		
Manufacturer			
Type (2)			
Hydraulic Capacity			
Average Daily Flow			
Total Gallons of Wastewater Treated	21,967,000		
Method of Effluent Disposal			

(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: EAST PASCO UTILITIES, Inc.
SYSTEM NAME / COUNTY: EAST PASCO UTILITIES, Inc. / PASCO

YEAR OF REPORT
December 31, 2002

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 1091
2. Maximum number of ERCs* which can be served 1200
3. Present system connection capacity (in ERCs*) using existing lines 1200
4. Future connection capacity (in ERCs*) upon service area buildout 3500
5. Estimated annual increase in ERCs* 15
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

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? No
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? No
If so, what are the utility's plans to comply with this requirement? _____
10. When did the company last file a capacity analysis report with the DEP? Never
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? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? No
12. Department of Environmental Protection ID # DO 51-112923

* An ERC is determined based on the calculation on S-11.