

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

ANNUAL REPORT

WS155-04AR

Mad Hatter Utility, Inc.
2348 Raden Drive
Land O' Lakes, FL 34639-5136

Exact Legal Name of Respondent

340-W / 297-S

Certificate Numbers

Submitted To The

STATE OF FLORIDA



05 MAR 13 PM 1:57

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.
KATHERINE U. JACKSON, C.P.A.
ROBERT H. JACKSON, C.P.A.
ROBERT C. NIXON, C.P.A.
JEANETTE SUNG, C.P.A.
HOLLY M. TOWNER, C.P.A.
REBECCA G. VOITLEIN, C.P.A.
JAMES L. WILSON, C.P.A.

2560 GULF-TO-BAY BOULEVARD
SUITE 200
CLEARWATER, FLORIDA 33765-4432
(727) 791-4020
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March 9, 2006

Officers & Directors
Mad Hatter Utility, Inc.

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

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

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

We are not independent with respect to Mad Hatter Utility, Inc.

Cronin, Jackson, Nixon & Wilson

CRONIN, JACKSON, NIXON & WILSON

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EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

YEAR OF REPORT December 31, 2004
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UTILITY NAME: Mad Hatter Utility, Inc.

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

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

Items Certified

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



 (signature of 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

Mad Hatter Utility, Inc.
 (Exact Name of Utility)

County: Pasco

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

2348 Raden Drive
 Land O' Lakes, Florida 34639

Telephone: (813) 949-2167

e-Mail Address: N/A

WEB Site: N/A

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

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

Robert C. Nixon, CPA
 Cronin, Jackson, Nixon & Wilson, CPA's, PA
 2560 Gulf-to-Bay Blvd, Suite 200
 Clearwater, Florida 33765

Telephone: (727) 791-4020

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

2348 Raden Drive
 Land O' Lakes, Florida 34639

Telephone: (813) 949-2167

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: March 17, 1978

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.	Larry & Janice DeLucenay	100 %
2.		%
3.		%
4.		%
5.		%
6.		%
7.		%
8.		%
9.		%
10.		%

UTILITY NAME: Mad Hatter Utility, 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
Larry DeLucenay	President	Mad Hatter Utility, Inc.	Operations
Janice DeLucenay	Office Manager/ Bookkeeper	Mad Hatter Utility, Inc.	Operations, Rates and Accounting
Robert C. Nixon	CPA	Cronin, Jackson, Nixon & Wilson, CPA's, P.A.	Rates and Accounting
F. Marshall Deterding	Attorney	Rose, Sundstrom & Bentley, P.A.	Legal
Gerald Buhr	Attorney	Gerald Buhr	Legal

- (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: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2004

COMPANY PROFILE

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

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

- (A) Mad Hatter Utility, Inc. was incorporated on March 1, 1978 by Larry and Janice Delucenay for the purpose of providing water and wastewater treatment to customers in the unincorporated south central Pasco County community of Land O' Lakes. The service area encompasses approximately sixteen (16) square miles along State Road 54 and U.S. 41 corridors in Land O' Lakes.
- (B) Water & wastewater treatment.
- (C) Mad Hatter's goals are continued expansion of its service capacity and customer base and to provide quality water and wastewater treatment service to its customers within the framework of a well planned, systematic and efficient expansion plan.
- (D) Mad Hatter has three service areas: 1) Linda Lakes - acquired in 1978; 2) Foxwood - acquired in 1992; and 3) Turtle Lakes - acquired in 1998. All systems provide water and wastewater treatment services.
- (E) Growth should average approximately 100-150 new customers annually, with connection of Oak Grove.
- (F) In early 2005, the Company's computer system crashed and the general ledger for 2004 was lost. The Company engaged Cronin, Jackson, Nixon & Wilson to recreate 2004 activity using data from the Company based on cancelled checks, accounts payable, and the billing registers.

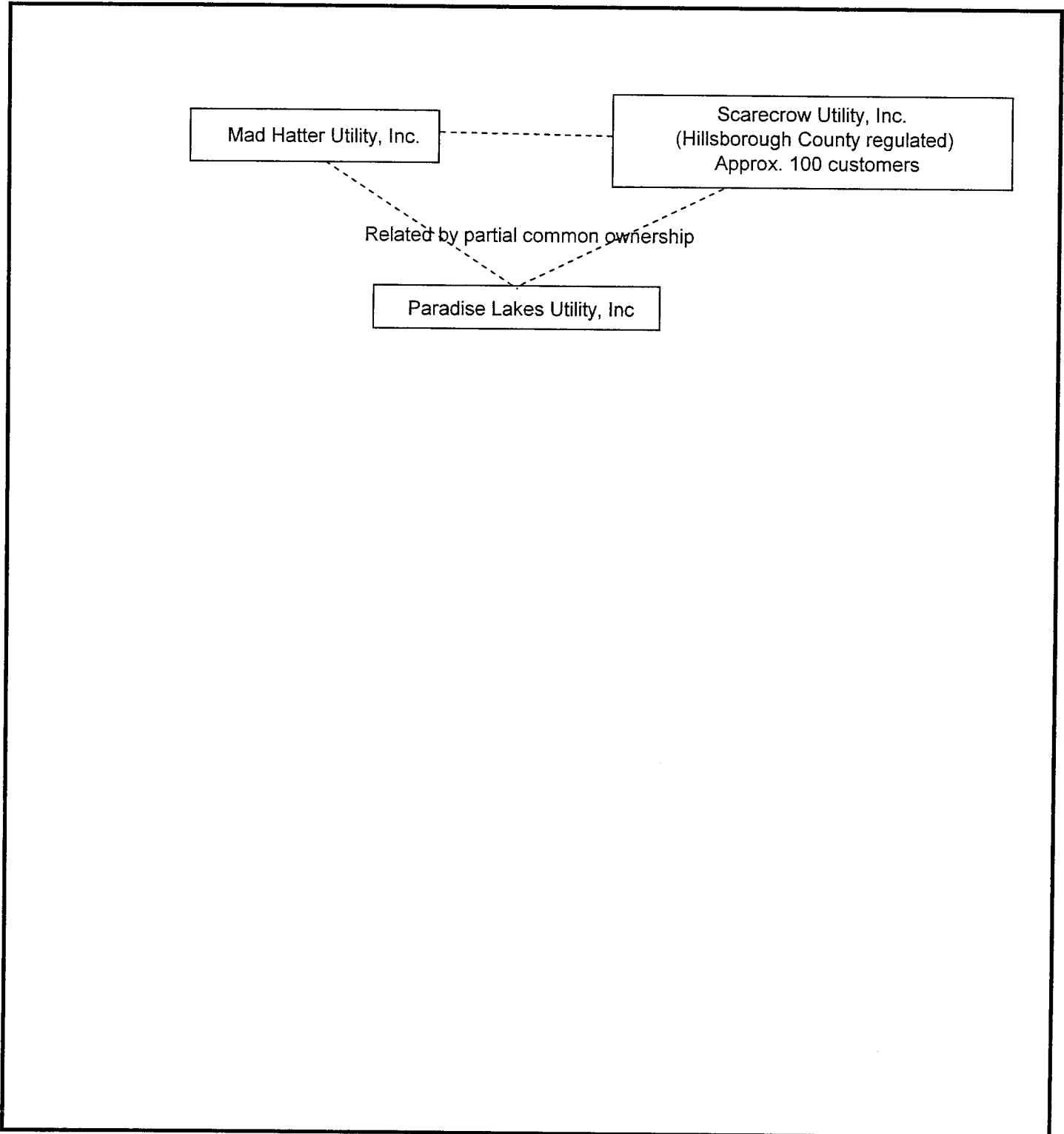
UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2004

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/04

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: Mad Hatter Utility, Inc.

YEAR OF REPORT December 31, 2004
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COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
Larry DeLucenay	President	100 %	\$ 145,925 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

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)
Larry DeLucenay	Director	2	\$ None \$ \$ \$ \$ \$ \$ \$ \$

UTILITY NAME: Mad Hatter Utility, 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: Mad Hatter Utility, 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)
Larry DeLucenay	President	Stockholder	Mad Hatter Utility, Inc. Scarecrow Utility, Inc. Paradise Lakes Utility, Inc. Land O' Lakes Blvd. Suite 113 Lutz, Florida 33549

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2004

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: Mad Hatter Utility, Inc.

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

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

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

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

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

UTILITY NAME: Mad Hatter Utility, Inc.

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

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

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

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

FINANCIAL

SECTION

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	\$ 5,779,683	\$ 5,399,594
108-110	Less: Accumulated Depreciation and Amortization	F-8	(1,444,237)	(1,284,926)
Net Plant			4,335,446	4,114,668
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			4,335,446	4,114,668
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 97,253	
122	Less: Accumulated Depreciation and Amortization		(1,473)	
Net Nonutility Property			95,780	
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		506,128	82,916
132	Special Deposits	F-9		
133	Other Special Deposits	F-9	39,774	285,210
134	Working Funds			
135	Temporary Cash Investments		61,064	59,185
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	210,740	179,204
145	Accounts Receivable from Associated Companies	F-12	159,377	214,427
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		3,833	10,017
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	3,839	2,697
Total Current and Accrued Assets			984,755	833,656

* 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	\$ 25,074	\$ 34,790
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and 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		25,074	34,790
	TOTAL ASSETS AND OTHER DEBITS		\$ 5,441,055	\$ 4,983,114

* 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	\$ 83	\$ 83
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		135,146	135,146
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	907,511	941,599
216	Reacquired Capital Stock		(51,380)	(51,380)
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			991,360	1,025,448
LONG TERM DEBT				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	1,278,663	866,935
Total Long Term Debt			1,278,663	866,935
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		323,862	197,491
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		
234	Notes Payable to Associated Co.	F-18	8,173	8,173
235	Customer Deposits		110,750	101,119
236	Accrued Taxes		49,100	73,328
237	Accrued Interest	F-19	50,690	49,184
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	57,080	29,286
Total Current and Accrued Liabilities			599,655	458,581

* 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	26,650	14,500
253	Other Deferred Credits	F-21		45,000
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			26,650	59,500
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	3,306,107	3,237,997
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,281,420)	(1,184,643)
Total Net C.I.A.C.			2,024,687	2,053,354
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		520,040	519,296
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes			520,040	519,296
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 5,441,055	\$ 4,983,114

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)	\$ 1,630,012	\$ 1,791,961
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			1,630,012	1,791,961
401	Operating Expenses	F-3(b)	1,331,764	1,438,680
403	Depreciation Expense	F-3(b)	153,130	159,311
	Less: Amortization of CIAC	F-22	(96,027)	(96,777)
Net Depreciation Expense			57,103	62,534
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	139,747	129,518
409	Current Income Taxes	W/S-3	3,425	11,638
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			1,532,039	1,642,370
Net Utility Operating Income			97,973	149,591
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)]			97,973	149,591

* 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)
\$ 678,989 N/A	\$ 1,112,972	N/A
678,989	1,112,972	-
453,109	985,571	
110,672	48,639	
(53,488)	(43,289)	
57,184	5,350	-
56,674	72,844	
11,638		
578,605	1,063,765	
100,384	49,207	
100,384	49,207	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)]			\$ 97,973	\$ 149,591
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		10,171	8,590
421	Miscellaneous Nonutility Revenue			3,000
426	Miscellaneous Nonutility Expenses		(62,594)	(75,899)
Total Other Income and Deductions			(52,423)	(64,309)
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		55,473	(744)
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income			55,473	(744)
INTEREST EXPENSE				
427	Interest Expense	F-19	89,800	88,738
428	Amortization of Debt Discount & Expense	F-13	3,858	29,888
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			93,658	118,626
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME (LOSS)			\$ 7,365	\$ (34,088)

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	\$ 3,408,259	\$ 1,965,795
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(988,902)	(455,335)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(1,702,805)	(1,603,302)
252	Advances for Construction	F-20	(26,650)	
Subtotal			689,902	(92,842)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	642,196	639,224
Subtotal			1,332,098	546,382
Plus or Minus:				
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		56,639	123,196
	Other (Specify):			
			-	-
RATE BASE			\$ 1,388,737	\$ 669,578
NET UTILITY OPERATING INCOME			\$ 100,384	\$ 49,207
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			7.23 %	7.35 %

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.

**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	\$ 3,408,259	\$ 1,965,795	N/A	\$ 5,374,054
102	Utility Plant Leased to Others				
103	Property Held for Future Use	74,983	82,556		157,539
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	248,090			248,090
106	Completed Construction Not Classified				
Total Utility Plant		\$ 3,731,332	\$ 2,048,351	N/A	\$ 5,779,683

**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	\$ -	\$ -	\$ -	\$ -
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
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	\$ 878,230	\$ 406,696	N/A	\$ 1,284,926
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	110,672	48,639		159,311
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Salvage				
Other Credits (specify) :				
Total credits	110,672	48,639		159,311
Debits during year:				
Book cost of plant retired				
Cost of removal				
Other debits (specify)				
Total debits				
Balance end of year	\$ 988,902	\$ 455,335	N/A	\$ 1,444,237

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.

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2004

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

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

NONUTILITY PROPERTY (ACCOUNT 121)

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

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Non-Utility office space		\$ -	\$ -	\$ 95,780
Total Nonutility Property	\$ -	\$ -	\$ -	\$ 95,780

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): None	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	
Reserve For Taxes	\$ 2,472
Capital City Reserve	1,000
Utility Deposits	36,302
Total Other Special Deposits	\$ 39,774

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT December 31, 2004

**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):		
Combined Water & Wastewater	\$ 204,752	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 204,752
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
Co-Bank	\$ 2,818	
Miscellaneous	3,170	
Total Other Accounts Receivable		\$ 5,988
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		210,740
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
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		
Total Accounts and Notes Receivable - Net		\$ 210,740

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
A/R - Shareholders	\$ 159,377
Total	\$ 159,377

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

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

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
Utility deposits	\$ 3,839
Total	\$ 3,839

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT December 31, 2004

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
Note Payable - CoBank	\$ 27,223	\$ -
Note Payable - SunTrust	1,656	5,911
Note Payable - Capital City	1,009	19,163
Total Unamortized Debt Discount and Expense	\$ 29,888	\$ 25,074
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): None	\$ -	\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): None	\$ -	\$ -
Total Other Deferred Debits	NONE	NONE
REGULATORY ASSETS (Class A Utilities: Account 186.3): None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	NONE	NONE

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2004

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
COMMON STOCK		
Par or stated value per share	\$ 1.00	\$ 1.00
Shares authorized		100
Shares issued and outstanding		83
Total par value of stock issued	\$ -	\$ 83
Dividends declared per share for year	None	None
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	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)	
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

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

UTILITY NAME: Mad Hatter Utility, Inc.

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	\$ 941,599
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	(34,088)
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	907,511
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	_____ _____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings	\$ 907,511

Notes to Statement of Retained Earnings:

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2004

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)	
Capital City Bank Issued: 10/04 Matures: 10/14	7.13 %	Fixed	\$ 899,712
	%		
AFI, Inc. Issued: 05/94 Matures: 05/14	5.90 %	Fixed	31,071
AFI, Inc. Issued: 05/94 Matures: 05/14	5.90 %	Fixed	10,575
	%		
SunTrust Issued: 09/03 Matures: 09/08	5.50 %	Fixed	321,422
	%		
Chase Mamhattan Issued: 03/02 Matures: 03/07	6.25 %	Fixed	15,883
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 1,278,663

* 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/P - Shareholders Issued: 12/96 Matures: Demand	8.00 %	Fixed	\$ 8,173
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ 8,173

* 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)
None	\$ -
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					
Co-Bank	\$ 5,303	427	\$ 48,623	\$ 53,926	\$ -
Notes Payable - Shareholders	1,308	427	-	-	1,308
Lake Heron, Inc.	31,039	427	-	-	31,039
Capital City	-	427	10,966	10,966	
SunTrust	-	427	17,535	17,535	
Total Account No. 237.1	37,650		77,124	82,427	32,347
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Customer Deposits	11,534	427	10,616	3,807	18,343
Miscellaneous- Other	-	427	998	998	
Total Account 237.2	11,534		11,614	4,805	18,343
Total Account 237 (1)	\$ 49,184		\$ 88,738	\$ 87,232	\$ 50,690
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 88,738		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 88,738		

(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: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2004

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION (a)	BALANCE END OF YEAR (b)
Profit Sharing Payable	\$ 53,840
Accrued rent payable-shareholders	3,240
Total Miscellaneous Current and Accrued Liabilities	\$ 57,080

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)		
Developer advance	14,500		\$ -	\$ 12,150	\$ 26,650
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total	\$ 14,500		\$ -	\$ 12,150	\$ 26,650

* 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)		
None	\$ -	\$ -
Total Regulatory Liabilities	\$ -	\$ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A	\$ -	\$ -
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ -	\$ -

**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	\$ 1,634,695	\$ 1,603,302	N/A	\$ 3,237,997
Add credits during year:	68,110	-		68,110
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 1,702,805	\$ 1,603,302	\$ -	\$ 3,306,107

**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	\$ 588,708	\$ 595,935	N/A	\$ 1,184,643
Debits during year:	53,488	43,289		96,777
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 642,196	\$ 639,224		\$ 1,281,420

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

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

2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among group members.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year (loss)	F-3 (c)	\$ (34,088)
Reconciling items for the year:		
Taxable income not reported on the books:		
Meter fees	S-8a	23,110
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
Shareholder Accounts Payable	_____	93,175
Federal income taxes	_____	12,619
_____	_____	_____
Federal income taxes	_____	_____
Income recorded on books not included in return:		
Deferred income taxes	_____	(744)
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
Book tax depreciation difference	_____	25,084
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income	_____	\$ 70,476
Computation of tax:		
Tax at 15%	7,500	
Tax at 25%	5,119	
Total Tax	\$ 12,619	

**WATER
OPERATION
SECTION**

UTILITY NAME: Mad Hatter Utility, Inc.

WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned the a group number. Each individual system which as not been consolidated should be assigned its own group number.

The water financial schedules (W-1 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-14) must be filed for each system in the group.

All of the following water pages (W-2 through W-14) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
Foxwood, Linda Lakes, & Turtle Lakes / Pasco	340-W	1

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT
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SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 3,408,259
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(988,902)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(1,702,805)
252	Advances for Construction	F-20	(26,650)
	Subtotal		689,902
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	642,196
	Subtotal		1,332,098
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		56,639
	Other (Specify): Completed Construction not Classified		-
	WATER RATE BASE		\$ 1,388,737
	UTILITY OPERATING INCOME	W-3	\$ 100,384
	ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)		7.23 %

- 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	\$ 678,989
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		678,989
401	Operating Expenses	W-10(a)	453,109
403	Depreciation Expense	W-6(a)	110,672
	Less: Amortization of CIAC	W-8(a)	(53,488)
	Net Depreciation Expense		57,184
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		30,554
408.11	Property Taxes		16,914
408.12	Payroll Taxes		9,206
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		56,674
409.1	Income Taxes	F-16	11,638
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		578,605
	Utility Operating Income		100,384
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		\$ 100,384

UTILITY NAME: Mad Hatter Utility, Inc.
SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT
December 31, 2004

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 11,491	\$ -	\$ -	\$ 11,491
302	Franchises	29,529			29,529
303	Land and Land Rights	168,375			168,375
304	Structure and Improvements	24,834	210,026		234,860
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	172,253	1,624		173,877
308	Infiltration Galleries and Tunnels				
309	Supply Mains	1,925			1,925
310	Power Generation Equipment				
311	Pumping Equipment	136,602	1,540		138,142
320	Water Treatment Equipment	563,284			563,284
330	Distribution Reservoirs and Standpipes	38,646	29,765		68,411
331	Transmission and Distribution Mains	1,337,385			1,337,385
333	Services	149,172			149,172
334	Meters and Meter Installations	293,650	39,359		333,009
335	Hydrants	50,635			50,635
339	Other Plant / Miscellaneous Equipment	22,928			22,928
340	Office Furniture and Equipment	59,605	450		60,055
341	Transportation Equipment	53,975			53,975
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	55			55
344	Laboratory Equipment	439			439
345	Power Operated Equipment	8,777	1,935		10,712
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	TOTAL WATER PLANT	\$ 3,123,560	\$ 284,699	\$ -	\$ 3,408,259

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

UTILITY NAME: Mad Hatter Utility, Inc.
SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / 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	\$ 11,491	\$ 11,491				
302	Franchises	29,529	29,529				
303	Land and Land Rights	168,375		\$ 7,050	\$ 161,325		\$ -
304	Structure and Improvements	234,860			24,834		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	173,877		173,877			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	1,925		1,925			
310	Power Generation Equipment						
311	Pumping Equipment	138,142		138,142			
320	Water Treatment Equipment	563,284			563,284		
330	Distribution Reservoirs and Standpipes	68,411				68,411	
331	Transmission and Distribution Mains	1,337,385				1,337,385	
333	Services	149,172				149,172	
334	Meters and Meter Installations	333,009				333,009	
335	Hydrants	50,635				50,635	
339	Other Plant / Miscellaneous Equipment	22,928			22,050	878	
340	Office Furniture and Equipment	60,055					60,055
341	Transportation Equipment	53,975					53,975
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	55					55
344	Laboratory Equipment	439					439
345	Power Operated Equipment	10,712					10,712
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 3,408,259	\$ 41,020	\$ 320,994	\$ 771,493	\$ 1,939,490	\$ 335,262

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / 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	40	%	2.50 %
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	20	%	5.00 %
330	Distribution Reservoirs and Standpipes	37	%	2.70 %
331	Transmission and Distribution Mains	43	%	2.33 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
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		%	%
347	Miscellaneous Equipment		%	%
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)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 7,143	\$ 287	\$ -	\$ 287
302	Franchises	12,351	738		738
304	Structure and Improvements	6,352	3,934		3,934
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	18,196	5,763		5,763
308	Infiltration Galleries and Tunnels				
309	Supply Mains	485	55		55
310	Power Generation Equipment				
311	Pumping Equipment	66,424	6,869		6,869
320	Water Treatment Equipment	354,882	26,351		26,351
330	Distribution Reservoirs and Standpipes	522	1,445		1,445
331	Transmission and Distribution	201,750	31,161		31,161
333	Services	12,737	3,729		3,729
334	Meters and Meter Installations	112,373	16,187		16,187
335	Hydrants	8,867	1,124		1,124
339	Other Plant / Miscellaneous Equipment	7,016	917		917
340	Office Furniture and Equipment	21,795	3,991		3,991
341	Transportation Equipment	34,277	7,150		7,150
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	3,908	419		419
344	Laboratory Equipment	375	29		29
345	Power Operated Equipment	8,777	523		523
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 878,230	\$ 110,672	\$ -	\$ 110,672

* Specify nature of transaction.

Use () to denote reversal entries.

Note: Other credits = correct prior year depreciation to remove depreciation of unauthorized AFUDC

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	\$ -	\$ -	\$ -	\$ -	7,430
302	Franchises					13,089
304	Structure and Improvements					10,286
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					23,959
308	Infiltration Galleries and Tunnels					
309	Supply Mains					540
310	Power Generation Equipment					
311	Pumping Equipment					73,293
320	Water Treatment Equipment					381,233
330	Distribution Reservoirs and Standpipes					1,967
331	Transmission and Distribution Services					232,911
333						16,466
334	Meters and Meter Installations					128,560
335	Hydrants					9,991
339	Other Plant / Miscellaneous Equipment					7,933
340	Office Furniture and Equipment					25,786
341	Transportation Equipment					41,427
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					4,327
344	Laboratory Equipment					404
345	Power Operated Equipment					9,300
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	988,902

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 1,634,695
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	23,110
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	45,000
Total Credits		68,110
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 1,702,805

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: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Meter Fees - 5/8" x 3/4"	254	\$ 90	\$ 22,860
Meter Fees - 1 1/2"	1	250	250
			-
			-
Total Credits			\$ 23,110

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ - 588,708
Debits during year:	
Accruals charged to Account	53,488
Other Debits (specify):	
Total debits	53,488
Credits during year (specify):	
Total credits	
Balance end of year	\$ 642,196

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

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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)
Developer	Property	45,000
Total Credits		\$ 45,000

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / 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	2,896	3,041	\$ 666,779
461.2	Metered Sales to Commercial Customers			
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	<u>2,896</u>	<u>3,041</u>	<u>666,779</u>
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	<u>2,896</u>	<u>3,041</u>	<u>666,779</u>
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			8,995
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			3,215
	Total Other Water Revenues			<u>\$ 12,210</u>
	Total Water Operating Revenues			<u>\$ 678,989</u>

* 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	\$ 90,028	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders	66,025		
604	Employee Pensions and Benefits	48,504		
610	Purchased Water			
615	Purchased Power	30,865		
616	Fuel for Power Purchased	460		
618	Chemicals	7,418		
620	Materials and Supplies	20,811		
631	Contractual Services - Engineering	13,262		
632	Contractual Services - Accounting	11,474		
633	Contractual Services - Legal	18,963		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing			
636	Contractual Services - Other	83,352	27,412	3,618
641	Rental of Building/Real Property	3,941		
642	Rental of Equipment	1,216	896	
650	Transportation Expense	7,668		
656	Insurance - Vehicle	5,762	5,762	
657	Insurance - General Liability	(4,520)	(3,260)	
658	Insurance - Workmens Comp.	2,409		
659	Insurance - Other	349		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense	4,634		
675	Miscellaneous Expenses	40,488		
Total Water Utility Expenses		\$ 453,109	\$ 30,810	\$ 3,618

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)
\$ 50,028	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000
66,025					48,504
29,480					1,385
460					
7,418					
2,654	15,475				2,682
13,262					11,474
					18,963
		24,335	13,083		14,904
					3,941
					320
7,668					
(1,260)					
					2,409
					349
				4,634	
		272			40,216
<u>\$ 175,735</u>	<u>\$ 15,475</u>	<u>\$ 24,607</u>	<u>\$ 13,083</u>	<u>\$ 24,634</u>	<u>\$ 165,147</u>

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		24,033		24,033	22,711
February		21,393		21,393	20,062
March		28,631		28,631	23,149
April		34,054		34,054	29,107
May		23,510		23,510	31,699
June		29,876		29,876	34,313
July		23,556		23,556	23,914
August		21,713		21,713	28,579
September		23,059		23,059	22,789
October		23,528		23,528	22,892
November		24,149		24,149	33,312
December		25,799		25,799	27,721
Total for year	N/A	303,301	N/A	303,301	320,248

If water is purchased for resale, indicate the following:

Vendor N/A
Point of delive 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 No. 1	.300mgd	.300mgd	Well
Well No. 2	.300mgd	.300mgd	Well
Well No. 3	.300mgd	.300mgd	Well
Well No. 4	.300mgd	.300mgd	Well
Well No. 5	.300mgd	.300mgd	Well

Note: With relocation of Turtle Lakes wells and looping of system with Foxwood, we are reporting Foxwood and Turtle Lakes as a single system.

UTILITY NAME: Mad Hatter Utility, Inc.
SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

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

Permitted Capacity of Plant (GPD):	<u>#1- .300mgd, #2- .300mgd & #3 - .300mgd, #4 - .300mgd, #5 - .300mgd</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>	<u>Wellheads</u>	
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>All treatment facilities: CL2 - Hydro</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>

SYSTEM Foxwood, Linda Lakes, & Turtle Lakes

UTILITY NAME: Mad Hatter Utility, Inc.
SYSTEM NAME / COUNTY: Linda Lakes / Pasco

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WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>.040mgd</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Aeration/Chlorination</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u> Manufacturer <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet):	<u>N/A</u> Manufacturer <u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u> Manufacturer <u>N/A</u>

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	2,735	2,735
5/8"	Displacement	1.0	256	256
3/4"	Displacement	1.5		
1"	Displacement	2.5	26	65
1 1/2"	Displacement or Turbine	5.0	17	85
2"	Displacement, Compound or Turbine	8.0	6	48
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
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				3,214

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:
ERC = 345,745 gallons, divided by
350 gallons per day
365 days
<u>2,706.4</u> ERC's

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

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OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>3,217</u>
2. Maximum number of ERC's * which can be served.	<u>Approximately 4000</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>Approximately 3200</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>Approximately 4000</u>
5. Estimated annual increase in E 100-150	
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>106 Hydrants</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	
9. When did the company last file a capacity analysis report with the DEP?	<u>None</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 begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>6510620</u>
12. Water Management District Consumptive Use Permit #	<u>200590</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

**WASTEWATER
OPERATION
SECTION**

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 1,875,533
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(391,105)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(1,547,517)
252	Advances for Construction	F-20	
	Subtotal		(63,089)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	599,015
	Subtotal		535,926
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		119,340
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		\$ 655,266
	UTILITY OPERATING INCOME	S-3	\$ 61,489
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		9.38 %

- 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)	\$ 90,262
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(64,230)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(55,785)
252	Advances for Construction	F-20	
	Subtotal		(29,753)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	40,209
	Subtotal		10,456
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		3,856
	Other (Specify):		-
	WASTEWATER RATE BASE		\$ 14,312
	UTILITY OPERATING INCOME	S-3	\$ (12,282)
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		-- %

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

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 1,092,277
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		1,092,277
401	Operating Expenses	S-10(a)	954,720
403	Depreciation Expense	S-6(a)	47,173
	Less: Amortization of CIAC	S-8(a)	(41,783)
	Net Depreciation Expense		5,390
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		49,152
408.11	Property Taxes		12,320
408.12	Payroll Taxes		9,206
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		70,678
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		1,030,788
	Utility Operating Income		61,489
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		\$ 61,489

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 20,695
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		20,695
401	Operating Expenses	S-10(a)	30,851
403	Depreciation Expense	S-6(a)	1,466
	Less: Amortization of CIAC	S-8(a)	(1,506)
	Net Depreciation Expense		(40)
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		931
408.11	Property Taxes		1,235
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		2,166
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		32,977
	Utility Operating Income (Loss)		(12,282)
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)		\$ (12,282)

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / 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	\$ 16,799	\$ -	\$ -	\$ 16,799
352	Franchises	24,538			24,538
353	Land and Land Rights				
354	Structure and Improvements	47,067	210,026		257,093
355	Power Generation Equipment				
360	Collection Sewers - Force	377,350			377,350
361	Collection Sewers - Gravity	870,705			870,705
362	Special Collecting Structures				
363	Services to Customers	96,611			96,611
364	Flow Measuring Devices	6,529			6,529
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	183,388			183,388
371	Pumping Equipment	6,195			6,195
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	1,696	937		2,633
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	9,441			9,441
391	Transportation Equipment	13,894			13,894
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	1,548			1,548
394	Laboratory Equipment	422			422
395	Power Operated Equipment	8,387			8,387
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 1,664,570	\$ 210,963	\$ -	\$ 1,875,533

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

UTILITY NAME: Mad Hatter Utility, Inc.

SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / Pasco

YEAR OF REPORT
December 31, 2004

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	\$ 16,799						
352	Franchises	24,538						
353	Land and Land Rights							
354	Structure and Improvements							
355	Power Generation Equipment							
360	Collection Sewers - Force		377,350					
361	Collection Sewers - Gravity		870,705					
362	Special Collecting Structures							
363	Services to Customers		96,611					
364	Flow Measuring Devices		6,529					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			183,388				
371	Pumping Equipment			6,195				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System				2,633			
380	Treatment & Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment							9,441
390	Office Furniture & Equipment							13,894
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							1,548
394	Laboratory Equipment							422
395	Power Operated Equipment							8,387
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 41,337	\$ 1,351,195	\$ 215,452	\$ 23,831	\$ -	\$ -	\$ 243,718

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

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / 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				
354	Structure and Improvements	9,069			9,069
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	47,902			47,902
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			371
371	Pumping Equipment				
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	28,458			28,458
381	Plant Sewers	3,490			3,490
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	218			218
391	Transportation Equipment	347			347
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	55			55
394	Laboratory Equipment	16			16
395	Power Operated Equipment	336			336
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 90,262	\$ -	\$ -	\$ 90,262

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							
354	Structure and Improvements			9,069				
355	Power Generation Equipment							
360	Collection Sewers - Force							
361	Collection Sewers - Gravity		47,902					
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				
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				28,458			
381	Plant Sewers				3,490			
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment							218
390	Office Furniture & Equipment							347
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							55
394	Laboratory Equipment							16
395	Power Operated Equipment							336
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ -	\$ 47,902	\$ 9,440	\$ 31,948	\$ -	\$ -	\$ 972

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	40	%	2.50 %
352	Franchises	40	%	2.50 %
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	45	%	2.22 %
362	Special Collecting Structures		%	%
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices	5	%	20.00 %
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	30	%	3.33 %
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment		%	%
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		%	%
397	Miscellaneous Equipment		%	%
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	33	%	3.03 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force		%	%
361	Collection Sewers - Gravity	45	%	2.22 %
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	30	%	3.33 %
371	Pumping Equipment		%	%
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines		%	%
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		%	%
397	Miscellaneous Equipment		%	%
398	Other Tangible Plant		%	%
Wastewater Plant Composite Depreciation Rate *			%	%

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

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 10,836	\$ 420	\$ -	\$ 420
352	Franchises	9,938	613		613
354	Structure and Improvements	4,177	4,753		4,753
355	Power Generation Equipment				
360	Collection Sewers - Force	62,881	12,566		12,566
361	Collection Sewers - Gravity	179,985	19,329		19,329
362	Special Collecting Structures				
363	Services to Customers	11,211	2,541		2,541
364	Flow Measuring Devices	6,832	(302)		(302)
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	24,437	6,107		6,107
371	Pumping Equipment	3,648	344		344
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	361	110		110
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	5,555	630		630
391	Transportation Equipment	13,894	-		-
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	1,438	34		34
394	Laboratory Equipment	352	28		28
395	Power Operated Equipment	8,387	-		-
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 343,932	\$ 47,173	\$ -	\$ 47,173

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

Note: Other Credits = \$1 rounding

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	\$ -	\$ -	\$ -	\$ -	11,256
352	Franchises					10,551
354	Structure and Improvements					8,930
355	Power Generation Equipment					
360	Collection Sewers - Force					75,447
361	Collection Sewers - Gravity					199,314
362	Special Collecting Structures					
363	Services to Customers					
364	Flow Measuring Devices					13,752
365	Flow Measuring Installations					6,530
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					30,544
371	Pumping Equipment					3,992
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					471
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					
390	Office Furniture & Equipment					6,185
391	Transportation Equipment					13,894
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					1,472
394	Laboratory Equipment					380
395	Power Operated Equipment					8,387
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	391,105

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	1,017	275		275
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	31,225	1,063		1,063
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	158	12		12
371	Pumping Equipment				
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	28,458	-		-
381	Plant Sewers	969	100		100
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	186	15		15
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	55	-		-
394	Laboratory Equipment	360	1		1
395	Power Operated Equipment	336	-		-
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 62,764	\$ 1,466		\$ 1,466

* 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					1,292
355	Power Generation Equipment					
360	Collection Sewers - Force					
361	Collection Sewers - Gravity					32,288
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					170
371	Pumping Equipment					
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					28,458
381	Plant Sewers					1,069
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					
390	Office Furniture & Equipment					201
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					55
394	Laboratory Equipment					361
395	Power Operated Equipment					336
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 64,230

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / Pasco

YEAR OF REPORT December 31, 2004

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 1,547,517
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 1,547,517

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: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / Pasco

YEAR OF REPORT
 December 31, 2004

CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 55,785
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 55,785

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: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / 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)
_____	_____	\$ _____ -	\$ _____ -
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			N/A

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ <u>557,232</u>
Debits during year:	
Accruals charged to Account	41,783
Other Debits (specify):	_____
_____	_____
_____	_____
Total debits	<u>41,783</u>
Credits during year (specify):	_____
_____	_____
_____	_____
Total credits	_____
Balance end of year	\$ <u>599,015</u>

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / Pasco

YEAR OF REPORT
December 31, 2004

WASTEWATER 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)	WASTEWATER (c)
None		\$ -
Total Credits		\$ -

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / 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)
		\$ -	\$ -
Total Credits			N/A

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

DESCRIPTION (a)	
Balance first of year	\$ 38,703
Debits during year:	
Accruals charged to Account	1,506
Other Debits (specify):	
Total debits	1,506
Credits during year (specify):	
Total credits	
Balance end of year	\$ 40,209

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER 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			-
522.1	Measured Revenues: Residential Revenues	2,615	2,726	\$ 1,092,277
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	2,615	2,726	1,092,277
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	2,615	2,726	\$ 1,092,277
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			\$ -

* 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				\$ 1,092,277

* 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	60	60	\$ 20,695
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	60	60	20,695
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	60	60	\$ 20,695
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			\$ -

* 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				\$ 20,695

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

UTILITY NAME: Mad Hatter Utility, Inc.

SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / 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	\$ 84,828	\$ 25,014	\$ -	\$ 25,014	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	70,700	35,350		35,350			
704	Employee Pensions and Benefits	48,504						
710	Purchased Sewage Treatment	606,063					606,063	
711	Sludge Removal Expense	5,691					5,691	
715	Purchased Power	15,337	13,486				61	
716	Fuel for Power Purchased							
718	Chemicals	5,345					5,345	
720	Materials and Supplies	7,016		7,016				
731	Contractual Services - Engineering	3,060	3,060					
732	Contractual Services - Accounting	11,474						
733	Contractual Services - Legal	18,840						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	12,279		(4,538)	1,624			340
741	Rental of Building/Real Property	4,029						
742	Rental of Equipment	741	421					
750	Transportation Expense	7,269					7,269	
756	Insurance - Vehicle	6,602			6,602			
757	Insurance - General Liability	(1,601)					(1,601)	
758	Insurance - Workmens Comp.	2,409						
759	Insurance - Other	349						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	2,557						
775	Miscellaneous Expenses	43,228						
	Total Wastewater Utility Expenses	\$ 954,720	\$ 77,331	\$ 2,478	\$ 68,590	\$ -	\$ 622,828	\$ 340

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	\$ 17,400	\$ 17,400	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		48,504				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power		1,790				
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering						
732	Contractual Services - Accounting		11,474				
733	Contractual Services - Legal		18,840				
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other		14,853				
741	Rental of Building/Real Property		4,029				
742	Rental of Equipment		320				
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.		2,409				
759	Insurance - Other		349				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses	2,557	43,228				
	Total Wastewater Utility Expenses	\$ 19,957	\$ 163,196	\$ -	\$ -	\$ -	\$ -

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / 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	\$ 5,950	\$ -	\$ -	\$ -	\$ -	\$ 1,950	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	9,200					9,200	
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment	5,596					5,596	
711	Sludge Removal Expense	1,428	1,428					
715	Purchased Power							
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies	795			795			
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	7,882		1,308	5,746			828
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense							
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workmens 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							
	Total Wastewater Utility Expenses	\$ 30,851	\$ 1,428	\$ 1,308	\$ 6,541	\$ -	\$ 16,746	\$ 828

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	\$ 2,000	\$ 2,000	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
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 Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens 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						
	Total Wastewater Utility Expenses	\$ 2,000	\$ 2,000	\$ -	\$ -	\$ -	\$ -

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	2,651	2,651
5/8"	Displacement	1.0	40	40
3/4"	Displacement	1.5		
1"	Displacement	2.5	18	45
1 1/2"	Displacement or Turbine	5.0	11	55
2"	Displacement, Compound or Turbine	8.0	5	40
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
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				2,856

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 ;

ERC Calculation:	(<u>139,502,000</u>	/ 365 days) / 280 gpd =	<u>1,365</u>
		(total gallons purchased)		

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	58	58
5/8"	Displacement	1.0		
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	1	8
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				71

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

ERC Calculation:	$\left(\frac{9,818,000}{\text{(total gallons purchased)}} / 365 \text{ days} \right) / 280 \text{ gpd} =$	96
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UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / 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)	N/A		
Manufacturer	N/A		
Type (2)	N/A		
Hydraulic Capacity	N/A		
Average Daily Flow	382,197		
Total Gallons of Wastewater Treated	139,502,000		
Method of Effluent Disposal	N/A		

- (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) All sewage is transmitted for treatment to the Pasco County treatment plant; therefore, permitted capacity, basis, manufacturer, type and hydraulic capacity questions are not applicable.

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / Pasco

YEAR OF REPORT December 31, 2004

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

Permitted Capacity	.020 mgd		
Basis of Permit Capacity (1)	Annual Average		
Manufacturer	Defiance		
Type (2)	EA		
Hydraulic Capacity	.020 mgd		
Average Daily Flow	26,899		
Total Gallons of Wastewater Treated	9,818,000		
Method of Effluent Disposal	Ponds		

- (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) All sewage is transmitted for treatment to the Pasco County treatment plant: therefore, permitted capacity, basis, manufacturer, type and hydraulic capacity questions are not applicable.

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / 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>2,856</u>
2. Maximum number of ERC's * which can be served.	<u>Approximately 4000</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>Approximately 3200</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>Approximately 4000</u>
5. Estimated annual increase in ERC's *.	<u>100-150</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	<u>N/A</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>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 of the DEP?	<u>No</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: Mad Hatter Utility, Inc.
SYSTEM NAME / COUNTY: Linda Lakes / 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>71</u>
2. Maximum number of ERC's * which can be served.	<u>System is built-out</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>71</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>System is built-out-out</u>
5. Estimated annual increase in ERC's	<u>None</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>N/A</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>N/A</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>None</u>
If so, when?	<u>None</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>No</u>
If so, what are the utility's plans to comply with the DEP?	<u>N/A</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>None</u>
11. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>DO 51-114187</u>

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

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

Company: Mad Hatter Utility, 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)	666,779	692,861	(26,082)
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)	12,210	12,125	85
Total Water Operating Revenue	\$ 678,989	\$ 704,986	\$ (25,997)
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 678,989	\$ 704,986	\$ (25,997)

Explanations:

In early 2005 the computer system that contained the accounting records crashed and the data was not recoverable. The original Regulatory Assessment Fee Return that was filed was the best estimate of revenue at the time. The general ledger has been reconstructed and revenue and customer receivables have been adjusted to the correct amounts.

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: Mad Hatter Utility, 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)	1,112,972	1,129,142	(16,170)
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	-	-	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenue	\$ 1,112,972	\$ 1,129,142	\$ (16,170)
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 1,112,972	\$ 1,129,142	\$ (16,170)

Explanations:

In early 2005 the computer system that contained the accounting records crashed and the data was not recoverable. The original Regulatory Assessment Fee Return that was filed was the best estimate of revenue at the time. The general ledger has been reconstructed and revenue and customer receivables have been adjusted to the correct amounts.

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).