

CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

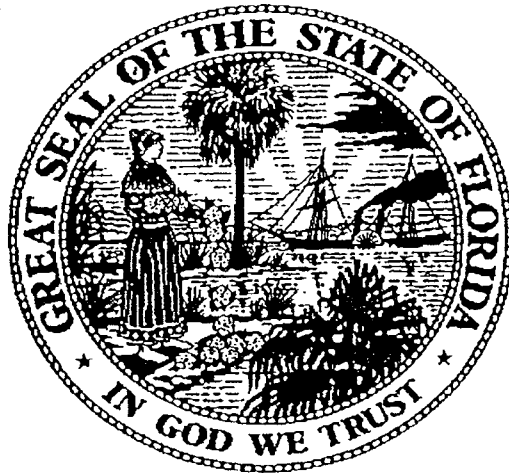
OF

WS226-03-AR
Florida Water Services Corporation
P. O. Box 609520
Orlando, FL 32860-9520

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Public Service Commission
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Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED ~~DECEMBER 31, 2003~~
JUNE 30, 2004

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COMMUNICATIONS SECTION

TABLE OF CONTENTS

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

TABLE OF CONTENTS

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

CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: Florida Water Services, Corp.

YEAR OF REPORT
JUNE 30, 2004

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

YES NO

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

YES NO

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

YES NO

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

YES NO

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

Items Certified

1. 2. 3. 4.
(X) (X) (X) (X) Joseph L. ... *
(signature of chief executive officer of the utility)

1. 2. 3. 4.
(X) (X) (X) (X) Judith J. Kimball *
(signature of chief financial officer of the utility)

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate are 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
Florida Water Services, Corp.**

**YEAR OF REPORT
JUNE 30, 2004**

County: Orange

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

P.O. Box 609520
Orlando, Florida 32860-9520
Toll Free Telephone: 1-800-432-4501
Telephone : (407) 598-4100

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

Nancy Norris
P.O. Box 609520
Orlando, Florida 32860-9520
Telephone : (407) 598-4127

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

SAME AS ABOVE

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

PRICE WATERHOUSE (ANNUAL AUDIT)
FPSC FIELD AUDITORS (RATE CASES)

Date of Original organization of the utility: 11/15/61

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

Individual
Partnership
Sub S Corporation
X 1120 Corporation

List Below every corporation or person owning or holding directly 5% or more of the voting securities of the utility:

ALLETE Water Services, Inc.

100%

UTILITY NAME: Florida Water Services, Corp.

YEAR OF REPORT
JUNE 30, 2004

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (a)	TITLE OR POSITION (b)	ADDRESS (c)	USUAL PURPOSE FOR CONTACT WITH FPSC (d)
Forrest L. Ludsen	President	Orlando	Corporate Policy and Operational Matters
Carlyn H. Kowalsky	Vice President - Secretary Legal	Orlando	General Counsel
Judy Kimball	Vice President & CFO Finance	Orlando	Corporate Policy and Operational Matters: Accounting & Finance
Ida Roberts	Vice President Customer Service & Public Affairs	Orlando	Communications, Governmental and Customer Service
Tony Isaacs	Vice President Customer Services	Orlando	Regulatory Matters & Customer Service

- (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.

TELEPHONE NUMBER FOR ALL INDIVIDUALS IS (407) 598-4100 OR 1-800-432-4501

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.

Florida Water Services Corporation (Florida Water) , formerly Southern States Utilities, Inc. is a Florida corporation with headquarters at 1000 Color Place, Apopka, FL. Florida Water was originally incorporated in 1961. In 1968, Florida Water was purchased by Universal Telephone, Inc. (UTI) as a 100% owned subsidiary. During 1984, UTI and its subsidiary, Florida Water, were acquired by ALLETE Water Services, Inc., (formerly MP Water Resource Group, Inc. and Topeka Group, Inc.) a wholly-owned subsidiary of ALLETE (formerly Minnesota Power). In 1989, ALLETE Water Services sold UTI and Florida Water began reporting directly to ALLETE Water Services Group. Also, in 1989, ALLETE Water Services purchased both Deltona Utilities and United Florida Utilities from Deltona Corp. In 1992, these utilities also merged into Florida Water. In 1991, Lehigh Utilities was acquired and merged into Florida Water during 1993. Florida Water purchased Orange Osceola Utilities from Real Estate Corporation of Florida, Inc. in 1995. In 1999, Florida Water purchased Palm Coast Utility Corporation as well as Tomoka Waterworks, Inc. In 2000, Florida Water purchased Del Webb's Spruce Creek Communities, Inc., Steeplechase Utility Company, Inc., and Tangerine Water Company., Inc. Florida Water provides regulated utility services primarily to residential communities through its network of plants and distribution facilities. Service areas are located throughout the State of Florida, but are primarily in the central, southwest and northeast regions of the state.

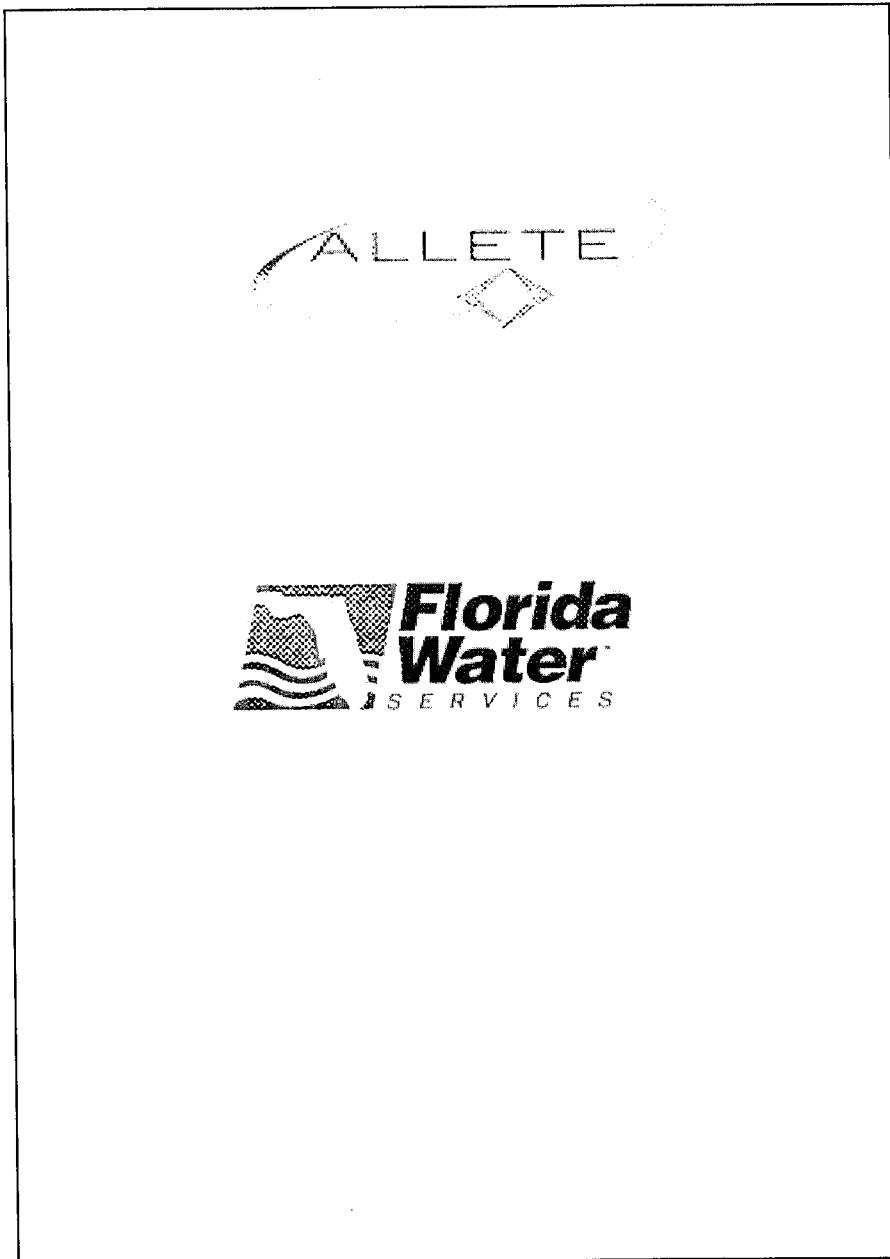
In the fall of 2001, the parent company Allete, announced its intention to sell the assets of Florida Water Services. During 2003 the FPSC regulated plants that were sold were: all plants in Nassau, Clay, Bradford, Martin, Marion, Duval, St. John's, Osceola, Lee and Charlotte counties. In addition, Deltona Lakes in Volusia County and Sunshine Parkway and Palisades in Lake County were sold during 2003. The remaining FPSC regulated plants were sold on June 30, 2004.

UTILITY NAME: Florida Water Services, Corp.

PARENT/AFFILIATE ORGANIZATION CHART

Current as of 6/30/04

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



YEAR OF REPORT
JUNE 30, 2004

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)
Forrest Ludsen	President	100%	ALL
Mark Schober	Vice President	5%	COMPENSATION
Carlyn H. Kowalsky	Vice President - Legal Secretary, General Council	100%	AVAILABLE
Judy Kimball	Vice President, CFO	100%	CONFIDENTIALITY
Craig J. Anderson	Vice President - Environmental Services	100%	IS
Ida Roberts	Vice President - Customer Service and Public Affairs	100%	REQUESTED
Tony Isaacs	Vice President - Customer Services	100%	
Nancy E. Norris	Controller	100%	
Kirk D. Martin	Assistant Secretary	100%	
Julie MacLane	Assistant Controller	100%	

YEAR OF REPORT
JUNE 30, 2004

COMPENSATION OF DIRECTORS

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

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTOR'S COMPENSATION (d)
Philip R. Halverson	Director	1	None
Mark A. Schober	Director	1	None
James K. Vizanko	Director	1	None

YEAR OF REPORT
JUNE 30, 2004

BUSINESS CONTRACT WITH OFFICERS, DIRECTORS, AND AFFILIATES

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with Responents) 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	IDENTIFICATION OF SERVICE OR PRODUCT	AMOUNT	NAME AND ADDRESS OF AFFILIATED ENTITY
(a)	(b)	(c)	(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.

YEAR OF REPORT
JUNE 30, 2004

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliation and all affiliations or connections with any other business or financial organization, 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)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Forrest Ludsen	Florida Water Services	President	P.O. Box 609520 Orlando, FI 32860-9520
Mark Schober	Florida Water Services	Vice President	P.O. Box 609520 Orlando, FI 32860-9520
Carlyn H. Kowalsky	ALLETE Corp.	Vice President and Controller	30 West Superior St. Duluth, MN 55802
Carlyn H. Kowalsky	Florida Water Services	Vice President - Legal Secretary, General Council	P.O. Box 609520 Orlando, FI 32860-9520
Judy Kimball	Florida Water Services	Vice President, CFO	P.O. Box 609520 Orlando, FI 32860-9520
Craig Anderson	Florida Water Services	Vice President - Enviromental Services	P.O. Box 609520 Orlando, FI 32860-9520
Ida Roberts	Florida Water Services	Vice President - Customer Service and Public Affairs	P.O. Box 609520 Orlando, FI 32860-9520
Tony Isaacs	Florida Water Services	Vice President - Customer Service	P.O. Box 609520 Orlando, FI 32860-9520
Nancy Norris	Florida Water Services	Controller	P.O. Box 609520 Orlando, FI 32860-9520
Kirk Martin	Florida Water Services	Assistant Secretary	P.O. Box 609520 Orlando, FI 32860-9520
Julie Maclane	Florida Water Services	Assistant Controller	P.O. Box 609520 Orlando, FI 32860-9520

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 (c)	DESCRIPTION SERVICE AND/OR NAME NAME OF PRODUCT (b)	EFFECTIVE DATES (c)	ANNUAL CHARGES	
			PURCHASED OR SOLD (c)	AMOUNT (d)
ALLETE	Management, Audit, Tax, Insurance	Continuous	Purchased	\$ 447,661

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.
2. Below are examples of some types of transactions to include:
 - 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
3. The columnar instructions follow:
 - (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)
		\$		N/A	N/A

COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (e)	CURRENT YEAR (d)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 45,107,106	\$ 11,471,925
108-110	Less: Accumulated Depreciation and Amortization	F-8	(15,425,610)	(8,015,102)
Net Plant			\$ 29,681,496	\$ 3,456,822
114-115	Utility Plant Acquisition Adjustments (Net)	F-7	262,079	0
116*	Other Utility Plant Adj.		0	0
Total Net Utility Plant			\$ 29,943,575	\$ 3,456,822
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 4,367	\$ 0
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 4,367	\$ 0
123	Investment In Associated Companies	F-10	0	0
124	Utility Investments	F-10	0	0
125	Other Investments	F-10	2,177,942	2,210,572
126-127	Special Funds	F-10	0	0
Total Other Property & Investments			\$ 2,177,942	\$ 2,210,572
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 5,165,031	\$ 7,036,680
132	Special Deposits	F-9	1,477,675	15,067,212
133	Other Special Deposits	F-9	30,443	59,737
134	Working Funds		3,150	1,350
135	Temporary Cash Investments		5,000,000	0
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	2,951,312	1,110,319
145	Accounts Receivable from Associated Companies	F-12	0	0
146	Notes Receivable from Associated Companies	F-12	0	0
151-153	Material and Supplies		58,986	0
161	Stores Expense		0	0
162	Prepayments		60,722	17,280
171	Accrued Interest and Dividends Receivable		653,120	0
172*	Rents Receivable		0	0
173*	Accrued Utility Revenues		348,338	0
174	Misc. Current and Accrued Assets	F-12	0	0
Total Current and Accrued Assets			\$ 15,748,778	\$ 23,292,578

UTILITY NAME: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30, 2004

COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (e)	CURRENT YEAR (d)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ 2,913,626	\$ 2,847,980
182	Extraordinary Property Losses	F-13	438,872	0
183	Preliminary Survey & Investigation Charges		4,204	0
184	Clearing Accounts		2,557	(16,586)
185*	Temporary Facilities		0	0
186	Misc. Deferred Debits	F-14	2,351,792	1,452,002
187*	Research & Development Expenditures		0	0
190	Accumulated Deferred Income Taxes		0	0
	Accrued Stand-by Fees		0	0
Total Deferred Debits			\$ 5,711,050	\$ 4,283,396
TOTAL ASSETS AND OTHER DEBITS			\$ 53,585,712	\$ 33,243,368

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (e)	CURRENT YEAR (d)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 107,500	\$ 107,500
204	Preferred Stock Issued	F-15	0	0
202,205*	Capital Stock Subscribed		0	0
203,206*	Capital Stock Liability for Conversion		0	0
207*	Premium on Capital Stock		0	0
209*	Reduction in Par or Stated Value of Capital Stock		0	0
210	Gain on Resale or Cancellation of Reacquired Capital Stock		0	0
211	Other Paid-In Capital		96,752,004	96,823,692
212	Discount on Capital Stock		0	0
213	Capital Stock Expense		0	0
214-215	Retained Earnings	F-16	129,612,280	130,484,043
216	Reacquired Capital Stock		0	0
218	Proprietary Capital (Proprietorship and Partnership Only)		0	0
Total Equity Capital			\$ <u>226,471,783</u>	\$ <u>227,415,235</u>
LONG TERM DEBT				
221	Bonds	F-15	\$ 35,105,000	\$ 35,104,966
222*	Reacquired Bonds		0	0
223	Advances from Associated Companies	F-17	0	0
224	Other Long Term Debt	F-17	777,222	164,979
Total Long Term Debt			\$ <u>35,882,222</u>	\$ <u>35,269,945</u>
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		\$ 2,330,431	\$ 1,158,494
232	Notes Payable	F-18	0	0
233	Accounts Payable to Associated Co.	F-18	(283,717,374)	(256,975,777)
234	Notes Payable to Associated Co.	F-18	0	0
235	Customer Deposits		148,835	0
236	Accrued Taxes		21,735,386	(6,042,050)
237	Accrued Interest	F-19	484,531	571,218
238	Accrued Dividends		0	0
239	Matured Long Term Debt		137,421	0
240	Matured Interest		0	0
241	Miscellaneous Current and Accrued Liabilities	F-20	12,167,364	12,181,042
Total Current and Accrued Liabilities			\$ <u>(246,713,408)</u>	\$ <u>(249,107,073)</u>

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (e)	CURRENT YEAR (d)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-13	\$ 0	\$ 0
252	Advances for Construction	F-20	32,348	30,001
253	Other Deferred Credits	F-21	17,678,943	4,272,803
255	Accumulated Deferred Investment Tax Credits		0	0
Total Deferred Credits			\$ <u>17,711,291</u>	\$ <u>4,302,804</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ 0	\$ 0
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve		0	0
265	Miscellaneous Operating Reserves		0	0
Total Operating Reserves			\$ <u>0</u>	\$ <u>0</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions In Aid of Construction	F-22	\$ 7,549,500	\$ (0)
272	Accumulated Amortization of Contributions In Aid of Construction	F-22	(2,625,313)	0
Total Net C.I.A.C.			\$ <u>4,924,187</u>	\$ <u>(0)</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 0	\$ 0
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		0	0
283	Accumulated Deferred Income Taxes - Other		15,309,637	15,362,458
Total Accum. Deferred Income Taxes			\$ <u>15,309,637</u>	\$ <u>15,362,458</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>53,585,712</u>	\$ <u>33,243,369</u>

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)	\$ 85,511,513	\$ 3,572,066
469,530	Less: Guaranteed Revenue and AFPI	F-3(b)	3,158,743	144,208
Net Operating Revenue			\$ 82,352,770	\$ 3,427,858
401	Operating Expenses	F-3(b)	\$ 44,477,061	\$ 5,510,466
403	Depreciation Expense	F-3(b)	\$ 18,491,911	\$ 1,149,992
	Less: Amortization Of CIAC	W/S - 8a	8,969,635	115,275
Net Depreciation Expense			\$ 9,522,276	\$ 1,034,717
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	191,148	14,533
407	Amortization Expense (Other than CIAC)	F-3(b)	180,415	12,054
408	Taxes Other Than Income	W/S-3	8,766,537	1,031,609
409	Current Income Taxes	W/S-3	10,172,222	(2,103,262)
410.10	Deferred Federal Income Taxes	W/S-3	(5,105,995)	5,825
410.11	Deferred State Income Taxes	W/S-3	0	1,148
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	0	0
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3	0	0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	(1,169,210)	0
Utility Operating Expenses			\$ 67,034,454	\$ 5,507,090
Utility Operating Income			\$ 15,318,316	\$ (2,079,232)
469,530	Add Back:			
	Guaranteed Revenue and AFPI	F-3(b)	3,158,743	144,208
413	Income From Utility Plant Leased to Others		0	0
414	Gains (Losses) From Disposition of Utility Property		149,135,563	(6,356,706)
420	Allowances for Funds Used During Construction		1,122,340	19,137
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 168,734,962	\$ (8,272,593)

COMPARATIVE OPERATING STATEMENT (CONT'D)

ACCT. NO. (a)	WATER SCHEDULE W-3* (f)	WASTEWATER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
400	\$ 2,504,938	\$ 1,067,128	\$ 0
469,530	28,785	115,423	0
	\$ 2,476,153	\$ 951,705	\$ 0
401	\$ 3,878,915	\$ 1,438,384	\$ 193,167
403	\$ 796,528	\$ 353,449	\$ 15
	71,545	62,186	(18,456)
	\$ 724,983	\$ 291,263	\$ 18,471
406	404	(763)	14,892
407	0	12,054	0
408	492,763	207,233	331,613
409	(1,320,186)	(501,932)	(281,144)
410.10	3,657	1,390	778
410.11	723	274	151
411.10	0	0	0
412.10	0	0	0
412.11	0	0	0
	\$ 3,781,258	\$ 1,447,903	\$ 277,928
	\$ (1,305,105)	\$ (496,198)	\$ (277,928)
469,530	28,785	115,423	0
413	0	0	0
414	(2,640,156)	(978,418)	(2,738,132)
420	10,825	8,312	0
	\$ (3,905,652)	\$ (1,350,881)	\$ (3,016,060)

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)]			\$ <u>168,734,963</u>	\$ <u>(8,272,593)</u>
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions		\$ 9,044	\$ 0
416	Costs and Expenses of Merchandising, Jobbing and Contract Work		0	0
419	Interest and Dividend Income		1,115,156	2,492,071
421	Nonutility Income		57,926	(4,570)
426	Miscellaneous Nonutility Expenses		(13,653,794)	10,716,259
Total Other Income and Deductions			\$ <u>(12,471,668)</u>	\$ <u>13,203,760</u>
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$ 0	\$ 0
409.20	Income Taxes		48,649,113	(512,990)
410.20	Provision for Deferred Income Taxes		1,854,324	3,278,875
411.20	Provision for Deferred Income Taxes - Credit		0	0
412.20	Investment Tax Credits - Net		0	0
412.30	Investment Tax Credits Restored to Operating Income		0	0
Total Taxes Applicable To Other Income			\$ <u>50,503,437</u>	\$ <u>2,765,885</u>
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 7,800,760	\$ 1,218,726
428	Amortization of Debt Discount & Expense	F-13	359,747	74,794
429	Amortization of Premium on Debt	F-13	0	0
Total Interest Expense			\$ <u>8,160,507</u>	\$ <u>1,293,520</u>
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ 0	\$ 0
434	Extraordinary Deductions		0	0
409.30	Income Taxes, Extraordinary Items		0	0
Total Extraordinary Items			\$ <u>0</u>	\$ <u>0</u>
NET INCOME			\$ <u>97,559,351</u>	\$ <u>871,763</u>

SCHEDULE OF YEAR END RATE BASE

ACCT NO. (a)	ACCOUNT NAME (B)	REF PAGE (c)	WATER UTILITY	WASTEWATER UTILITY	OTHER THAN REPORTING SYSTEMS
101	Utility Plant in Service	F-7	-	-	11,262,548
	Less:				
108	Nonused and Useful Plant (1)	F-8	0	0	0
110	Accumulated Depreciation	F-8	0	0	8,015,102
271	Accumulated Amortization	F-22	0	0	0
252	Contributions in Aid of Construction	F-20	0	(0)	0
	Advances for Construction		0	0	30,001
Subtotal			\$0	\$0	\$3,217,445
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	0	0	0
Subtotal			\$0	\$0	\$3,217,445
114	Plus or Minus: Acquisition Adjustment	F-7	0	0	0
115	Accumulated Amortization of Acquisition Adjustment	F-7	0	0	0
	Working Capital Allowance		0	0	0
	Other (Specify):				
	Deferred Taxes		0	0	0
	Regulatory Asset		0	0	0
	Investment CIAC		0	0	0
	Cwip		0	0	0
RATE BASE			\$0	\$0	\$3,217,445 (4)
NET UTILITY OPERATING INCOME			-\$1,305,105	-\$496,200	\$0
ACHIEVED RATE OF RETURN (Operating Income/Rate Base) (6)			N/A (5)	N/A (5)	N/A (5)

NOTES:

- (1) Estimated if not known
- (2) Include only those Acquisitions 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
- (4) Other Rate Base represents miscellaneous account balances at Company level relating to sold plants.
- (5) Rate of return not applicable. Rate Base for sold plants is \$-0-

UTILITY NAME: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30, 2004

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (2) (d)	WEIGHTED COST [c * d] (e)
Common Equity	227,415,235	86.57 %	11.88 %	10.28 %
Preferred Stock	0	0.00 %	0.00 %	0.00 %
Long Term Debt	35,269,945	13.43 %	8.25 %	1.11 %
Customer Deposits	0	0.00 %	0.00 %	0.00 %
Tax Credits - Zero Cost	0	0.00 %	0.00 %	0.00 %
Tax credits - Weighted Cost	0	0.00 %	0.00 %	0.00 %
Deferred Income Taxes	0	0.00 %	0.00 %	0.00 %
Other (Explain)	0	0.00 %	0.00 %	0.00 %
Total	\$ <u>262,685,180</u>	<u>100.00 %</u>		<u>11.39 %</u>

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

(2) Mid - point of the last Authorized Return on Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates

APPROVED RETURN ON EQUITY

Current Commission Return on Equity	<u>11.88 %</u>
Commission order approving Return on Equity	<u>PSC-96-1320-FOF-WS</u>

APPROVED AFUDC RATE

Current Commission Approved AFUDC rate:	<u>0.835516 %</u>
Current Commission Approved AFUDC rate:	<u>PSC-96-1320-FOF-WS</u>

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

UTILITY NAME: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30, 2004

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	227,415,235					227,415,235
Preferred Stock	0					0
Long Term Debt	35,269,944					35,269,944
Customer Deposits	0					0
Tax Credits - Zero Cost	0					0
Tax credits - Weighted Cost	0					0
Deferred Income Taxes	0					0
Other (Explain)	0					0
Total	\$ 262,685,179	\$ 0	\$ 0	\$ 0	\$ 0	\$ 262,685,179

(1) Explain all adjustments made in Column (e) and (f):

UTILITY PLANT
ACCOUNT 101 - 106

ACCT (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
	PLANT ACCOUNTS:				
101	Utility Plant in Service	\$0	\$0	\$11,262,548	\$11,262,548
102	Utility Plant Leased to Others				0
103	Property Held for Future Use	-	-	-	0
104	Utility Plant Purchased or Sold				0
105	Construction Work in Progress	0	0	209,377	209,377
106	Completed Construction Not Classified				0
	Total Utility Plant	\$0	\$0	\$11,471,925	\$11,471,925

UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNT 114 AND 115

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

ACCT (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment				- - - - - - -
	Total Plant Acquisition Adjustments	-	-	-	-
115	Accumulated Amortization				- - - - - - -
	Total Accumulated Amortization	-	\$0	\$0	\$0
	Net Acquisition Adjustments	\$0	-	-	-

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 10,666,097	\$ 4,759,556	\$ (43)	\$ 15,425,610
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	\$ 796,528	\$ 353,449	\$ 15	\$ 1,149,992
to Account 108.2 (2)				0
to Account 108.3 (3)				0
Other Accounts (specify):				0
Salvage	0	0	0	0
Other credits (specify)	15	21	8,015,130	8,015,166
General Allocations and other				0
Total Credits	\$ 796,543	\$ 353,470	\$ 8,015,145	\$ 9,165,158
Debits during year:				
Book cost of plant retired	\$ 5,153,521	\$ 3,355,968	\$ 0	\$ 8,509,490
Cost of removal and	6,309,119	1,757,057	0	8,066,176
Other debits (specify)				0
General Allocations and other				
Total Debits	\$ 11,462,640	\$ 5,113,025	\$ 0	\$ 16,575,666
Balance end of year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>8,015,102</u>	\$ <u>8,015,102</u>
ACCUMULATED AMORTIZATION Account 110				
Balance first of year				
Credits during year:				
Accruals charged:				
to Account 110.2 (2)	\$ 0	\$ 0	\$ 0	\$ 0
Other Credits (Specify)	0	0	0	0
Total Credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired	\$ 0	\$ 0	\$ 0	\$ 0
Other debits (specify)	0	0	0	0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	AMOUNT TRANSFERRED TO ACCOUNT NO. 186.1 (c)	CHARGED OFF DURING YEAR	
			ACCT, (d)	AMOUNT (e)
	-		666/766	-
	-		666/766	-
	-		666/766	-
	-		666/766	-
	-		666/766	-
	-		666/766	-
Total	\$0	\$0	\$0	\$0

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)
Land	\$4,367	\$0	\$4,367	\$0
Total Nonutility Property	\$4,367	\$0	\$4,367	\$0

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): Deltona Corporation C/D in Lieu of Deposit Others(Aqual Sale Proceeds)	1,181,979 - 13,885,234
Total Special Deposits	\$15,067,213
OTHER SPECIAL DEPOSITS (Account 133): Utility Deposits Other Special Deposits	55,645 4,092
Total Other Special Deposits	\$59,737

UTILITY NAME: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30,2004

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

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123):	\$	\$
Total Investment In Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (ACCT. 124):	\$	\$
Total Utility Investments		\$ <u>0</u>
OTHER INVESTMENTS (ACCT. 125): Co Bank	\$	\$ 2,210,572
Total Other Investments		\$ <u>2,210,572</u>
SPECIAL FUNDS (ACCTS. 126 & 127):		\$ 0
Total Special Funds		\$ <u>0</u>

UTILITY NAME: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30, 2004

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 ACCOUNT RECEIVABLE (Account 141):	
Water	\$ 0
Sewer	0
Other (includes water, and wastewater)	0
Total Customer Accounts Receivable	\$ 0
OTHER ACCOUNTS RECEIVABLE (Acct. 142):	
Developers Receivables	\$ 226,941
Payroll Related	(3,102)
Total Other Accounts Receivable	\$ 223,839
NOTES RECEIVABLE (Acct. 144):	
Hideaway Beach	\$ 334,921
Harbor Branch	25,000
Marco Reuse Line Notes	526,558
Total Notes Receivable	886,479
Total Accounts and Notes Receivable	\$ 1,110,318
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Acct. 143):	
Balance first of year	\$ (42,057)
Add: Provision for uncollectibles for current year	\$ 36,031
Collections of accounts previously written off	7,712
Utility accounts	0
Total Additions	\$ 43,743
Deduct accounts written off during year:	
Utility Accounts	\$ (1,686)
Others	0
Total accounts written off	\$ (1,686)
Balance end of year	\$ 0
Total Accounts and Notes Receivable - Net	\$ 1,110,319

UTILITY NAME: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30, 2004

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145**

'Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
None	\$ 0
Total	\$ <u>0</u>

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146**

'Report each account receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None	%	\$ 0
Total		\$ <u>0</u>

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

DESCRIPTION (a)	TOTAL (b)
	-
Total miscellaneous Current and Accrued Liabilities	\$ <u>-</u>

UTILITY NAME: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30, 2004

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

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Acct. 181):		
1995 \$35.01 Million DRB Series	\$ 25,917	\$ 1,744,731
1996 Collier Bonds Discount	39,729	1,103,249
Record letter of credit fees (Liberty Mutual)	9,148	0
		0
Total Unamortized Debt Discount and Expense	\$ <u>74,794</u>	\$ <u>2,847,980</u>
UNAMORTIZED PREMIUM ON DEBT (Acct. 251):		
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
Extraordinary Abandonment	\$ 0
Total Extraordinary Property Losses	\$ <u>0</u>

MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
Total Deferred Rate Case Expense	\$0	\$0
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2) Misc. Deferred Executive Comp Plan Deferred OPEB Asset		87 1,181,573 270,342
Total Other Deferred Debits	\$0	\$1,452,002
REGULATORY ASSETS (Class A Utilities: Account 186.3)		
Total Regulatory Assets	\$0	\$0
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$0	\$1,452,002

UTILITY NAME: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30, 2004

CAPITAL STOCK (ACCTS. 201 & 204)

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share		250
Shares authorized		500
Shares issued and outstanding		430
Total par value of stock issued		107,500
Dividends declared per share for year		
PREFERRED STOCK		
Par or stated value per share		
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued		
Dividends declared per share for year		

BONDS (ACCT. 221)

(DESCRIPTION OF OBLIGATION (INCLUDING NOMINAL DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	RATE (b)	FREQUENCY OF PAYMENT (c)	
1996 Collier County IRB 1/96 - 1/26	6.5	% Semi-annual	\$ 35,104,966
Total			\$ 35,104,966

STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock.
Show amounts of dividends per share.
2. Show separately the state and federal income tax effect of items shown in account 439.

ACCT. NO. (a)	DESCRIPTION (a)	TOTAL (b)
215	Unappropriated Retained Earnings: Balance beginning of year	\$ 129,612,272
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use) Credits:	
	Total Credits	\$ 0
	Debits:	0
	Total Debits	\$ 0
435	Balance Transferred from Income	871,763
436	Appropriations of Retained Earnings:	0
	Total Appropriations of Retained Earnings:	\$ 0
437	Dividends Declared:	0
438	Preferred Stock Dividends Declared	0
	Common Stock Dividends Declared	0
	Total Dividends Declared:	\$ 0
215	Year end Balance	\$ 130,484,035
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	0
214	Total Appropriations of Retained Earnings:	\$ 0
	Total Retained earnings	\$ <u>130,484,035</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30, 2004

ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223

DESCRIPTION (a)	TOTAL (b)
Total	\$ <u>0</u>

OTHER LONG -TERM DEBT
ACCOUNT 234

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (f)
	ANNUAL RATE (d)	FIXED OR VARIABLE (e)	
AS/400 Lease	6.96 %	Fixed	\$ 128,968
Lucent	8.00 %	Fixed	\$ 13,162
Polk county interconnect	%		\$ 22,849
	%		\$
	%		\$
	%		\$
	%		\$
	%		\$
	%		\$
Total			<u>164,979</u>

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

UTILITY NAME: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30, 2004

NOTES PAYABLE (ACCTS. 232 & 234)

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (f)
	RATE (d)	FREQUENCY OF PAYMENT (e)	
NOTES PAYABLE (Account 232):	%		\$ 0
	%		\$
	%		\$
	%		\$
	%		\$
	%		\$
Total Account 232			<u>0</u>
	%		\$
	%		\$
	%		\$
	%		\$
	%		\$
Total Account 234			<u>0</u>

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

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCT. 233)

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
ALLETE Water Services, Inc.	(256,964,506)
Heater	(1,970)
Georgia Water	(9,301)
Total	<u>\$ (256,975,777)</u>

UTILITY NAME: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30, 2004

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT DEBIT (c)	AMOUNT (d)		
ACCOUNT NO.237.1- Accrued Interest on Long Term Debt					
Accrued Interest on Long Term Debt	480,501	386	1,214,388	1,123,672	\$571,218
Total Account 237.1	\$480,501	386	\$1,214,388	\$1,123,672	\$571,218
ACCOUNT NO.237.2- Accrued Interest on Other Liabilities					
Customer Deposits	\$4,029		\$4,338	\$8,367	\$0
Miscellaneous	0		0	0	
Total Account 237.2	\$4,029		\$4,338	\$8,367	\$0
Total Account 237 (1)	\$484,530		\$1,218,726	\$1,132,039	\$571,218
INTEREST EXPENSED:					
Total Accrual/Account 237					
Less Capitalized Interest Portion Of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$1,218,726		

(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: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30, 2004

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION (a)	BALANCE END OF YEAR (b)
Miscellaneous Fees	8,307,473
Accrued Audit Fees	57,459
Accrued Payroll and Related Items	3,816,110
	-
	-
	-
Total Miscellaneous Current and Accrued Liabilities	\$12,181,042

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR (a)	BALANCE BEGINNING OF YEAR (b)	ACCT. DEBIT (c)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (b)
			AMOUNT (d)			
Lehigh Development Corp.	-	131	-	-	-	0
Palm Coast	32,448	131	-	-	-	32,448
Timberwalk Development	-	131	-	-	-	-
Topeka Group	(2,447)	131	-	-	-	(2,447)
Pine Ridge	-	-	-	-	-	-
	-	-	-	-	-	-
Total	\$30,001		\$0		\$0	\$30,001

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

UTILITY NAME: FLORIDA WATER SERVICES, CORP.

YEAR OF REPORT
JUNE 30, 2004

OTHER DEFERRED CREDITS
ACCOUNT 253

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1) Regulatory Tax Liability - FAS 109		\$0
Total Regulatory Liabilities	\$0	\$0
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2) Deltona Corporation Deferred Executive Comp Plan Others	- - -	1,085,746 1,187,057 2,000,000
Total Other Deferred Liabilities	\$0	\$4,272,803
TOTAL OTHER DEFERRED CREDITS	\$0	\$4,272,803

CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of Year	\$ 4,237,184	\$ 3,312,227	\$ 88	\$ 7,549,499
Acquisitions		0	0	0
Add Credits During Year:	\$ <u>94,146</u>	\$ <u>6,433</u>	\$ <u>0</u>	\$ <u>100,578</u>
Less Debits Charged During Year:	\$ <u>4,331,330</u>	\$ <u>3,318,660</u>	\$ <u>88</u>	\$ <u>7,650,078</u>
Total Contributions in Aid of Construction	\$ <u>0</u>	\$ <u>(0)</u>	\$ <u>0</u>	\$ <u>(0)</u>

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of Year	\$ <u>1,345,296</u>	\$ <u>1,261,550</u>	\$ <u>18,467</u>	\$ <u>2,625,313</u>
Add Debits During Year:	\$ <u>71,545</u>	\$ <u>62,186</u>	\$ <u>0</u>	\$ <u>133,731</u>
Less Credits Charged During Year:	\$ <u>1,416,841</u>	\$ <u>1,323,736</u>	\$ <u>18,467</u>	\$ <u>2,759,044</u>
Total Accumulated Amortization of Contributions in Aid of Construction	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

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

DESCRIPTION (a)	REF. (b)	AMOUNT (c)
Net income for the year	F-3	\$ <u>871,764</u>
Reconciling items for the year:		
Taxable income not reported on books:		
CIAC		23,365
CIAC Grossup		(4,883)
Income Taxes		669,596
Deductions recorded on books not deducted for return:		
Meals and Entertainment		3,303
Lobbying Expenses		173,850
Penalties		1,732
Rate Case Expense		(3,472)
Allowance for Doubtful Accounts		(42,057)
Debt Unamortized Cost Writeoff		43,695
Capitalized Interest		0
Surcharge Revenue		0
Miscellaneous Items		0
Income recorded on books not included in return:		
AFUDC - Equity		(7,826)
AFUDC - Debt		(11,311)
Impairment Reversal		(11,000,000)
Deduction on return not charged against book income:		
Tax > Book Depreciation		0
Condemnation Gain		0
Tax / Book Basis Diff. On Sale		2,500,000
Total Adjustments		<u>(7,654,008)</u>
State Taxable Income		(6,782,244)
State Tax @5.5%		(373,023)
Minn Tax @ 3.136%		0
State Tax - 1999 Amended		0
State Tax -2002 Adjustment		0
Federal tax net income		<u>(6,409,221)</u>
Computation of tax:		<u>35.00%</u>
Calculated Federal Tax		(2,243,227)
1999 Amended Return		0
Adjustment to 2002 Provision		0
CURRENT FEDERAL TAXES		<u>(2,243,227)</u>

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Apple Valley
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	195,355	195,355	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	4,089	4,089	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	15,007	15,007	-
Total Water Operating Revenues	\$ 214,451	\$ 214,451	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 214,451	\$ 214,451	\$ -

REGULATORY ASSESSMENT
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**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / Beecher's Point
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	22,961	22,961	-
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)	4,143	4,143	-
Total Water Operating Revenues	\$ 27,104	\$ 27,104	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 27,104	\$ 27,104	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Carlton Village
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	50,598	50,598	-
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)	10,058	10,058	-
Total Water Operating Revenues	\$ 60,656	\$ 60,656	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 60,656	\$ 60,656	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Chuluota
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	327,264	327,264	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	17,814	17,814	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	80,016	80,016	-
Total Water Operating Revenues	\$ 425,094	\$ 425,094	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 425,094	\$ 425,094	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Dol Ray Manor
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	15,034	15,034	-
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)	3,067	3,067	-
Total Water Operating Revenues	\$ 18,101	\$ 18,101	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 18,101	\$ 18,101	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Druid Hills
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	54,428	54,428	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	312	312	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	11,219	11,219	-
Total Water Operating Revenues	\$ 65,959	\$ 65,959	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 65,959	\$ 65,959	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / East Lake Harris Estates
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	22,062	22,062	-
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)	(34)	(34)	-
Total Water Operating Revenues	\$ 22,028	\$ 22,028	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 22,028	\$ 22,028	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Fern Park
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	32,677	32,677	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	88	88	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	1,379	1,379	-
Total Water Operating Revenues	\$ 34,144	\$ 34,144	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 34,144	\$ 34,144	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Fern Terrace
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	25,101	25,101	-
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)	910	910	-
Total Water Operating Revenues	\$ 26,011	\$ 26,011	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 26,011	\$ 26,011	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Friendly Center
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	5,905	5,905	-
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)	(13)	(13)	-
Total Water Operating Revenues	\$ 5,892	\$ 5,892	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 5,892	\$ 5,892	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Grand Terrace
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	19,444	19,444	-
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)	4,224	4,224	-
Total Water Operating Revenues	\$ 23,668	\$ 23,668	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 23,668	\$ 23,668	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Harmony Homes
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	16,365	16,365	-
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)	433	433	-
Total Water Operating Revenues	\$ 16,798	\$ 16,798	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 16,798	\$ 16,798	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / Hermits Cove
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	22,389	22,389	-
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)	616	616	-
Total Water Operating Revenues	\$ 23,005	\$ 23,005	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 23,005	\$ 23,005	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Hobby Hills
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	12,517	12,517	-
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)	2,048	2,048	-
Total Water Operating Revenues	\$ 14,565	\$ 14,565	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 14,565	\$ 14,565	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Holiday Haven
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	18,922	18,922	-
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)	3,459	3,459	-
Total Water Operating Revenues	\$ 22,381	\$ 22,381	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 22,381	\$ 22,381	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Imperial Terrace
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	27,925	27,925	-
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)	429	429	-
Total Water Operating Revenues	\$ 28,354	\$ 28,354	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 28,354	\$ 28,354	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / Interlachen Lake/Park Manor
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	41,354	41,354	-
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)	1,321	1,321	-
Total Water Operating Revenues	\$ 42,675	\$ 42,675	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 42,675	\$ 42,675	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Volusia / Jungle Den
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	9,895	9,895	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	45	45	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	1,459	1,459	-
Total Water Operating Revenues	\$ 11,399	\$ 11,399	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 11,399	\$ 11,399	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Brevard / Kingswood
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	8,922	8,922	-
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)	1,791	1,791	-
Total Water Operating Revenues	\$ 10,713	\$ 10,713	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 10,713	\$ 10,713	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Lake Brantley
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	19,294	19,294	-
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)	822	822	-
Total Water Operating Revenues	\$ 20,116	\$ 20,116	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 20,116	\$ 20,116	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Orange / Tangerine
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	40,535	40,535	-
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)	7,827	7,827	-
Total Water Operating Revenues	\$ 48,362	\$ 48,362	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 48,362	\$ 48,362	\$ -

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Lake Harriet
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	46,348	46,348	-
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)	1,687	1,687	-
Total Water Operating Revenues	\$ 48,035	\$ 48,035	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 48,035	\$ 48,035	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Highlands / Covered Bridge
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	31,960	31,960	-
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)	6,295	6,295	-
Total Water Operating Revenues	\$ 38,255	\$ 38,255	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 38,255	\$ 38,255	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Meredith Manor
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	120,174	120,174	-
Total Fire Protection Revenue (462.1 - 462.2)	361	361	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	1,831	1,831	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	4,596	4,596	-
Total Water Operating Revenues	\$ 126,962	\$ 126,962	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility	0	-	-
Net Water Operating Revenues	\$ 126,962	\$ 126,962	\$ -
Explanations			
Purchased water from Sanlando Utilities Corp. \$1,776			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Morningview
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	10,188	10,188	-
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)	99	99	-
Total Water Operating Revenues	\$ 10,287	\$ 10,287	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 10,287	\$ 10,287	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Brevard / Oakwood
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	29,299	29,299	-
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)	5,445	5,445	-
Total Water Operating Revenues	\$ 34,744	\$ 34,744	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 34,744	\$ 34,744	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / Palm Port
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	18,976	18,976	-
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)	(128)	(128)	-
Total Water Operating Revenues	\$ 18,848	\$ 18,848	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 18,848	\$ 18,848	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Pasco / Palm Terrace
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	168,802	168,802	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	853	853	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	7,516	7,516	-
Total Water Operating Revenues	\$ 177,171	\$ 177,171	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 177,171	\$ 177,171	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Palms Mobile Home Park
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	6,221	6,221	-
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)	(91)	(91)	-
Total Water Operating Revenues	\$ 6,130	\$ 6,130	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 6,130	\$ 6,130	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Picciola Island
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	25,569	25,569	-
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)	906	906	-
Total Water Operating Revenues	\$ 26,475	\$ 26,475	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 26,475	\$ 26,475	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Piney Woods
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	38,373	38,373	-
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)	1,577	1,577	-
Total Water Operating Revenues	\$ 39,950	\$ 39,950	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 39,950	\$ 39,950	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / Pomona Park
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	30,867	30,867	-
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)	5,409	5,409	-
Total Water Operating Revenues	\$ 36,276	\$ 36,276	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 36,276	\$ 36,276	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Quail Ridge
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	16,250	16,250	-
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)	3,224	3,224	-
Total Water Operating Revenues	\$ 19,474	\$ 19,474	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 19,474	\$ 19,474	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / River Grove
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	18,367	18,367	-
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)	931	931	-
Total Water Operating Revenues	\$ 19,298	\$ 19,298	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 19,298	\$ 19,298	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Silver Lake Estates/Western Shores
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	258,926	258,926	-
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)	46,055	46,055	-
Total Water Operating Revenues	\$ 304,981	\$ 304,981	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 304,981	\$ 304,981	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / Silver Lake Oaks
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	6,419	6,419	-
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)	377	377	-
Total Water Operating Revenues	\$ 6,796	\$ 6,796	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 6,796	\$ 6,796	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Skycrest
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	26,155	26,155	-
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)	655	655	-
Total Water Operating Revenues	\$ 26,810	\$ 26,810	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 26,810	\$ 26,810	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / St. John's Highlands
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	12,829	12,829	-
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)	2,450	2,450	-
Total Water Operating Revenues	\$ 15,279	\$ 15,279	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 15,279	\$ 15,279	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Stone Mountain
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	2,592	2,592	-
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)	14	14	-
Total Water Operating Revenues	\$ 2,606	\$ 2,606	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 2,606	\$ 2,606	\$ -

Explanations

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Washington / Sunny Hills
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	80,644	80,644	-
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)	5,404	5,404	-
Total Water Operating Revenues	\$ 86,048	\$ 86,048	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 86,048	\$ 86,048	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Venetian Village
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	27,246	27,246	-
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)	511	511	-
Total Water Operating Revenues	\$ 27,757	\$ 27,757	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 27,757	\$ 27,757	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / Welaka/Saratoga Harbour
For the Year Ended June 30,2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	21,915	21,915	-
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)	1,088	1,088	-
Total Water Operating Revenues	\$ 23,003	\$ 23,003	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 23,003	\$ 23,003	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Volusia / Tomoka
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	24,225	24,225	-
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)	4,541	4,541	-
Total Water Operating Revenues	\$ 28,766	\$ 28,766	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 28,766	\$ 28,766	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

**COMPANY: Florida Water Services
SYSTEM NAME: Putnam / Wooten
For the Year Ended June 30, 2004**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	3,239	3,239	-
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)	73	73	-
Total Water Operating Revenues	\$ 3,312	\$ 3,312	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 3,312	\$ 3,312	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Pasco / Zephyr Shores
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	44,732	44,732	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	95	95	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	7,315	7,315	-
Total Water Operating Revenues	\$ 52,142	\$ 52,142	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 52,142	\$ 52,142	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Valencia Terrace
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	47,048	47,048	-
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)	2,662	2,662	-
Total Water Operating Revenues	\$ 49,710	\$ 49,710	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 49,710	\$ 49,710	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Polk / Gibsonia Estates
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	11,419	11,419	-
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)	2,797	2,797	-
Total Water Operating Revenues	\$ 14,216	\$ 14,216	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 14,216	\$ 14,216	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Polk / Lake Gibson
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	68,073	68,073	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	224	224	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	4,367	4,367	-
Total Water Operating Revenues	\$ 72,664	\$ 72,664	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 72,664	\$ 72,664	\$ -
Explanations			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

COMPANY: Florida Water Services
SYSTEM NAME: Polk / Orange Hill/Sugar Creek
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales (461.1 - 461.5)	25,695	25,695	-
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)	1,772	1,772	-
Total Water Operating Revenues	\$ 27,467	\$ 27,467	\$ -
Less: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 27,467	\$ 27,467	\$ -
Explanations			

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

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Apple Valley
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Metered Revenues (522.1 - 522.5)	45,327	45,327	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	443	443	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 45,770	\$ 45,770	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 45,770	\$ 45,770	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / Beecher's Point
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Metered Revenues (522.1 - 522.5)	14,629	14,629	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	1,958	1,958	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 16,587	\$ 16,587	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 16,587	\$ 16,587	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Chuluota
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Metered Revenues (522.1 - 522.5)	133,011	133,011	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	135,080	135,080	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 268,091	\$ 268,091	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 268,091	\$ 268,091	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Florida Cent. Comm. Park
For the Year Ended June 30,2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Metered Revenues (522.1 - 522.5)	78,295	78,295	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	4,475	4,475	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 82,770	\$ 82,770	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 82,770	\$ 82,770	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Holiday Haven
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Metered Revenues (522.1 - 522.5)	26,300	26,300	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	3,785	3,785	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 30,085	\$ 30,085	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 30,085	\$ 30,085	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Volusia / Jungle Den
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Metered Revenues (522.1 - 522.5)	23,820	23,820	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	4,093	4,093	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 27,913	\$ 27,913	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 27,913	\$ 27,913	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Highlands / Covered Bridge
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Metered Revenues (522.1 - 522.5)	38,371	38,371	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	5,823	5,823	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 44,194	\$ 44,194	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 44,194	\$ 44,194	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Seminole / Meredith Manor
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Metered Revenues (522.1 - 522.5)	8,370	8,370	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	(98)	(98)	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 8,272	\$ 8,272	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 8,272	\$ 8,272	\$ -
Explanations			

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

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Morningview
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ 358	\$ 358	\$ -
Total Metered Revenues (522.1 - 522.5)	11,149	11,149	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	(166)	(166)	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 11,341	\$ 11,341	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 11,341	\$ 11,341	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / Palm Port
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Metered Revenues (522.1 - 522.5)	30,775	30,775	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	(338)	(338)	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 30,437	\$ 30,437	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 30,437	\$ 30,437	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Pasco / Palm Terrace
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ 286	\$ 286	\$ -
Total Metered Revenues (522.1 - 522.5)	203,039	203,039	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	491	491	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 203,816	\$ 203,816	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 203,816	\$ 203,816	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / Park Manor
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Metered Revenues (522.1 - 522.5)	9,956	9,956	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	(420)	(420)	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 9,536	\$ 9,536	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 9,536	\$ 9,536	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Putnam / Silver Lake Oaks
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Metered Revenues (522.1 - 522.5)	10,140	10,140	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	200	200	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 10,340	\$ 10,340	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 10,340	\$ 10,340	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Washington / Sunny Hills
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ 880	\$ 880	\$ -
Total Metered Revenues (522.1 - 522.5)	43,419	43,419	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	(73)	(73)	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 44,225	\$ 44,225	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 44,225	\$ 44,225	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Venetian Village
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ 266	\$ 266	\$ -
Total Metered Revenues (522.1 - 522.5)	25,050	25,050	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	(184)	(184)	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 25,132	\$ 25,132	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 25,132	\$ 25,132	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Pasco / Zephyr Shores
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ 163	\$ 163	\$ -
Total Metered Revenues (522.1 - 522.5)	82,442	82,442	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	10,692	10,692	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 93,297	\$ 93,297	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 93,297	\$ 93,297	\$ -

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

COMPANY: Florida Water Services
SYSTEM NAME: Lake / Valencia Terrace
For the Year Ended June 30,2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ 170	\$ 170	\$ -
Total Metered Revenues (522.1 - 522.5)	65,179	65,179	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	852	852	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 66,201	\$ 66,201	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 66,201	\$ 66,201	\$ -

Explanations

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

COMPANY: Florida Water Services
SYSTEM NAME: Polk / Lake Gibson
For the Year Ended June 30, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (b) - (c).
Gross Revenue			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ 49,529	\$ 49,529	\$ -
Total Metered Revenues (522.1 - 522.5)	-	-	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (529 - 537)	(408)	(408)	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenues	\$ 49,121	\$ 49,121	\$ -
Less: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 49,121	\$ 49,121	\$ -
Explanations			