

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

**ANNUAL REPORT**

**OF**

WS479-04-AR  
Plantation Bay Utility Co.  
100 Plantation Bay Drive  
Ormond Beach, FL 32174

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

**FOR THE**

**YEAR ENDED DECEMBER 31, 2004**

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

*JAMES L. CARLSTEDT, C.P.A.*  
*JOHN H. CRONIN, JR., C.P.A.*  
*PAUL E. DECHARIO, C.P.A.*  
*ROBERT H. JACKSON, C.P.A.*  
*ROBERT C. NIXON, C.P.A.*  
*JEANETTE SUNG, C.P.A.*  
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*JAMES L. WILSON, C.P.A.*

*2560 GULF-TO-BAY BOULEVARD*  
*SUITE 200*  
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March 14, 2005

Officers and Directors  
Plantation Bay Utility Company

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

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

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

*Cronin, Jackson, Nixon & Wilson*  
CRONIN, JACKSON, NIXON & WILSON

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**EXECUTIVE**

**SUMMARY**

**CERTIFICATION OF ANNUAL REPORT**

UTILITY NAME: Plantation Bay Utility Company

<b>YEAR OF REPORT</b> <b>December 31, 2004</b>
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I HEREBY CERTIFY, to the best of my knowledge and belief:

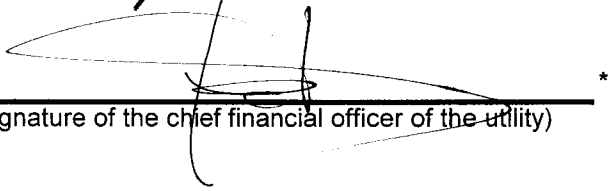
- |              |           |  |
|--------------|-----------|--|
| YES<br>( X ) | NO<br>( ) | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES<br>( X ) | NO<br>( ) | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES<br>( X ) | NO<br>( ) | 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<br>( X ) | NO<br>( ) | 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. ( X )	2. ( X )	3. ( X )	4. ( X )
-------------	-------------	-------------	-------------

  
**VICE PRES**  
 \_\_\_\_\_  
 (signature of the chief executive officer of the utility) \*

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

  
 \_\_\_\_\_  
 (signature of the chief financial officer of the utility) \*

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

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

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2004
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Plantation Bay Utility Company  
 (Exact Name of Utility)

County: Volusia

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

2379 Beville Road  
 Daytona Beach, Florida 32119

Telephone: ( 386 ) 788-0820 Ext. 4160

e-Mail Address: dross@icihomes.com

WEB Site: N/A

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

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

Robert C. Nixon, CPA  
 Cronin, Jackson, Nixon & Wilson, CPA's, PA  
 2560 Gulf-to-Bay Blvd, Suite 200  
 Clearwater, Florida 34625

Telephone: ( 727 ) 791-4020

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

2379 Beville Road  
 Daytona Beach, Florida 32119

Telephone: ( 386 ) 788-0820 Ext. 4160

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

Cronin, Jackson, Nixon and Wilson, CPA's

Date of original organization of the utility: 3/27/85

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

Individual     
  Partnership     
  Sub S Corporation     
  1120 Corporation

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

	Name	Percent Ownership	
1.	Morteza Hosseini-Kargar	77.5	%
2.	Paul Piquet	7.3	%
3.	Stephen Irwin	5.4	%
4.	Naramco Capital Corp.	5.0	%
5.			%
6.			%
7.			%
8.			%
9.			%
10.			%

UTILITY NAME: Plantation Bay Utility Company

**YEAR OF REPORT**  
December 31, 2004

**DIRECTORY OF PERSONNEL WHO CONTACT  
THE FLORIDA PUBLIC SERVICE COMMISSION**

<b>NAME OF COMPANY REPRESENTATIVE (1)</b>	<b>TITLE OR POSITION (2)</b>	<b>ORGANIZATIONAL UNIT TITLE (3)</b>	<b>USUAL PURPOSE FOR CONTACT WITH FPSC</b>
Douglas R. Ross Jr.	Vice President	Plantation Bay Utility Co.	General Matters
Jean Trinder	Secretary/ Treasurer	Plantation Bay Utility Co.	Accounting Matters
Martin S. Friedman	Attorney	Attorney	Legal Matters
Robert C. Nixon	CPA	Cronin, Jackson, Nixon & Wilson	Accounting & Rate Matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.



UTILITY NAME: Plantation Bay Utility Company

**YEAR OF REPORT**  
December 31, 2004

**COMPANY PROFILE**

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

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

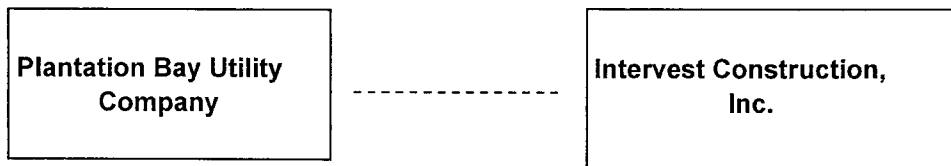
- (1) The Company was organized in 1985 to provide central water and wastewater service to the residential Development of Regional Impact of Plantation Bay.
- (2) Water and wastewater service only.
- (3) To provide quality water and wastewater treatment service to its customers and a fair rate of return to the Company's shareholders.
- (4) Potable water and wastewater treatment Divisions only.
- (5) Since origination in 1985, the Company has grown to approximately 1,251 customers. The current growth rate is approximately 100 customers per year.
- (6) None.

UTILITY NAME: Plantation Bay Utility Company

**YEAR OF REPORT**  
December 31, 2004

**PARENT / AFFILIATE ORGANIZATION CHART**  
Current as of 12/31/04

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



The Utility is not a parent or subsidiary of any business entity. The above Companies are related by certain common Executive Management.

**UTILITY NAME:** Plantation Bay Utility Company

**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)
Mori Hosseini	President	2 %	\$ None
Douglas Ross	Vice President	8 %	\$ None
Jean Trinder	Secretary / Treasurer	12 %	\$ None
		% \$	
		% \$	
		% \$	
		% \$	
		% \$	
		% \$	
		% \$	

**COMPENSATION OF DIRECTORS**

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

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
Mori Hosseini	Director	1	\$ None
Paul Piguet	Director	1	\$ None
			\$
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: Plantation Bay Utility Company

**YEAR OF REPORT**  
December 31, 2004

**BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES**

List all contracts, agreements, and other business arrangements\* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on Page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

<b>NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)</b>	<b>IDENTIFICATION OF SERVICE OR PRODUCT (b)</b>	<b>AMOUNT (c)</b>	<b>NAME AND ADDRESS OF AFFILIATED ENTITY (d)</b>
None			

\* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: Plantation Bay Utility Company

<b>YEAR OF REPORT</b> December 31, 2004
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**AFFILIATION OF OFFICERS AND DIRECTORS**

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

<b>NAME</b> (a)	<b>PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION</b> (b)	<b>AFFILIATION OR CONNECTION</b> (c)	<b>NAME AND ADDRESS OF AFFILIATION OR CONNECTION</b> (d)
Mori Hosseini	Executive	President	Intervest Construction, Inc. 2379 Beville Road Daytona Beach, Fl. 32119
Douglas Ross	Executive	Executive Vice President	Same
Jean Trinder	Executive	Vice President	Same
Paul Piguet	Investor	Stockholder	2 Rue Jargonant 1211 Geneva 6, Switzerland

UTILITY NAME: Plantation Bay Utility Company

<b>YEAR OF REPORT</b> December 31, 2004
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**BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE**

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: Plantation Bay Utility Company

<b>YEAR OF REPORT</b> December 31, 2004
--

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

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

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

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

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased or (S)old (d)	AMOUNT (e)
Intervest Construction, Inc.	Management, personnel, accounting, customer service	Open	P	\$ 64,800

UTILITY NAME: Plantation Bay Utility Company

<b>YEAR OF REPORT</b> December 31, 2004
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**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

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

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

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



**FINANCIAL**

**SECTION**

**COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 8,389,902	\$ 7,218,035
108-110	Less: Accumulated Depreciation and Amortization	F-8	(3,033,323)	(2,758,690)
Net Plant			5,356,579	4,459,345
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			5,356,579	4,459,345
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments				
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		57,214	61,609
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			3,686
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	51,759	44,138
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	2,295	1,795
Total Current and Accrued Assets			111,268	111,228

\* Not Applicable for Class B Utilities

UTILITY NAME: Plantation Bay Utility Company

YEAR OF REPORT  
December 31, 2004

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13		
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	13,925	29,470
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			13,925	29,470
TOTAL ASSETS AND OTHER DEBITS			<u>\$ 5,481,772</u>	<u>\$ 4,600,043</u>

\* Not Applicable for Class B Utilities

**NOTES TO THE BALANCE SHEET**

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

UTILITY NAME: Plantation Bay Utility Company

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock			
209*	Reduction in Par or Stated Value of Capital Stock			
210*	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-in Capital			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(2,703,158)	(2,514,491)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital (Deficit)			(2,702,158)	(2,513,491)
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17	3,571,367	3,571,367
224	Other Long Term Debt	F-17	1,525,442	
Total Long Term Debt			5,096,809	3,571,367
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		211,591	808,444
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		32,190	24,730
236	Accrued Taxes		13,054	22,297
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	50,408	6,992
Total Current and Accrued Liabilities			307,243	862,463

\* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	4,171,202	3,936,081
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,391,324)	(1,256,377)
Total Net C.I.A.C.			2,779,878	2,679,704
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			<b>\$ 5,481,772</b>	<b>\$ 4,600,043</b>

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 495,490	\$ 571,158
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			495,490	571,158
401	Operating Expenses	F-3(b)	270,304	383,036
403	Depreciation Expense	F-3(b)	237,964	274,633
	Less: Amortization of CIAC	F-22	(123,171)	(134,947)
Net Depreciation Expense			114,793	139,686
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)	15,546	
408	Taxes Other Than Income	W/S-3	75,249	83,733
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			475,892	606,455
Net Utility Operating Income			19,598	(35,297)
469/530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			19,598	(35,297)

\* For each account, column e should agree with columns f, g + h on F-3(b)

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 346,238	\$ 224,920	N/A
N/A		
<u>346,238</u>	<u>224,920</u>	-
190,567	192,469	
117,747	156,886	
<u>(68,016)</u>	<u>(66,931)</u>	
<u>49,731</u>	<u>89,955</u>	-
<u>50,399</u>	<u>33,334</u>	
<u>290,697</u>	<u>315,758</u>	
<u>55,541</u>	<u>(90,838)</u>	
<u>55,541</u>	<u>(90,838)</u>	N/A

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

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 19,598	\$ (35,297)
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		1,565	9
421	Miscellaneous Nonutility Revenue			
426	Miscellaneous Nonutility Expenses		(42,022)	1,275
Total Other Income and Deductions			(40,457)	1,284
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.20	Taxes Other Than Income			
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	1,053	154,654
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			1,053	154,654
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(21,912)	(188,667)

Explain Extraordinary Income:

---



**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 3,739,926	\$ 4,649,976
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	<u>(1,576,304)</u>	<u>(1,457,019)</u>
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	<u>(1,888,804)</u>	<u>(2,282,398)</u>
252	Advances for Construction	F-20		
Subtotal			<u>274,818</u>	<u>910,559</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	<u>575,508</u>	<u>815,816</u>
Subtotal			<u>850,326</u>	<u>1,726,375</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		<u>23,821</u>	<u>24,059</u>
	Other (Specify):		<u>-</u>	<u>-</u>
RATE BASE			<u>\$ 874,147</u>	<u>\$ 1,750,434</u>
NET UTILITY OPERATING INCOME			<u>\$ 55,541</u>	<u>\$ (90,838)</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>6.35 %</u>	<u>-- %</u>

NOTES:

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

UTILITY NAME: Plantation Bay Utility Company

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

<b>CLASS OF CAPITAL (a)</b>	<b>DOLLAR AMOUNT (2) (b)</b>	<b>PERCENTAGE OF CAPITAL (c)</b>	<b>ACTUAL COST RATES (3) (d)</b>	<b>WEIGHTED COST [c x d] (e)</b>
Common Equity	\$ -	%	-	%
Preferred Stock		%	-	%
Long Term Debt	1,525,442	29.74	8.27	2.4595
Customer Deposits	32,190	0.63	6.00	0.0378
Tax Credits - Zero Cost		%	-	%
Tax Credits - Weighted Cost		%	-	%
Deferred Income Taxes		%	-	%
Other (Explain)		%	-	%
Notes Payable - Assoc Co (1)	3,571,367	69.63	10.27	7.1510
<b>Total</b>	\$ <b>5,128,999</b>	<b>100.00</b>		<b>9.65</b>

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

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

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

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

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity: 10.27 %

Commission order approving Return on Equity: PSC-02-1449-PAA-WS

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate: None %

Commission order approving AFUDC rate: \_\_\_\_\_

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

(1) Per the Order shown above, the debt was determined to be a form of common equity.

UTILITY NAME: Plantation Bay Utility Company

**SCHEDULE "B"**

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS**

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (g)
Common Equity	\$ (2,702,158)	\$ -	\$ -	\$ 2,702,158	\$ -	\$ -
Preferred Stock	-					-
Long Term Debt	1,525,442					1,525,442
Customer Deposits	32,190					32,190
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Income Taxes						
Other (Explain):						
Notes Payable - Assoc Co (2)	3,571,367					3,571,367
<b>Total</b>	<b>\$ 2,426,841</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,702,158</b>	<b>\$ -</b>	<b>\$ 5,128,999</b>

**(1) Explain below all adjustments made in Columns (e) and (f)**

Remove negative equity from capital structure.

**(2)** Includes unpaid accrued interest of \$1,040,367. See Note (1) on Page F-5.

UTILITY NAME: Plantation Bay Utility Company

**YEAR OF REPORT**  
**December 31, 2004**

**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 3,739,926	\$ 4,649,976	N/A	\$ 8,389,902
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
<b>Total Utility Plant</b>		<u>\$ 3,739,926</u>	<u>\$ 4,649,976</u>	<u>N/A</u>	<u>\$ 8,389,902</u>

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	N/A	N/A	\$ -	\$ -
					-
					-
					-
					-
					-
					-
<b>Total Plant Acquisition Adjustment</b>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
115	Accumulated Amortization	N/A	N/A	\$ -	\$ -
					-
					-
					-
					-
					-
					-
<b>Total Accumulated Amortization</b>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Total Acquisition Adjustments</b>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b> Account 108				
Balance first of year	\$ 1,458,556	\$ 1,300,134	N/A	\$ 2,758,690
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	117,747	156,886		274,633
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Rounding		(1)		(1)
Salvage				
Other Credits (specify) :				
<b>Total credits</b>	<b>117,747</b>	<b>156,885</b>		<b>274,632</b>
Debits during year:				
Book cost of plant retired		-		
Cost of removal				
Other debits (specify)				
<b>Total debits</b>				
Balance end of year	\$ 1,576,304	\$ 1,457,019	N/A	\$ 3,033,322

<b>ACCUMULATED AMORTIZATION</b> Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits during year:				
Accruals charged:				
to Account 110.2 (2)				
Other Accounts (specify):				
<b>Total credits</b>				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				
<b>Total debits</b>				
Balance end of year	N/A	N/A	N/A	N/A

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

UTILITY NAME: Plantation Bay Utility Company

<b>YEAR OF REPORT</b> December 31, 2004
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**REGULATORY COMMISSION EXPENSE  
AMORTIZATION OF RATE CASE EXPENSE (ACCTS. 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
Docket No. 011451 - WS	\$ -	666	\$ 1,904
Docket No. 011451 - WS		766	1,905
Total	\$ -		\$ 3,809

**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)
None	\$ -	\$ -	\$ -	\$ -
Total Nonutility Property	\$ -	\$ -	\$ -	\$ -

**SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)**

Report hereunder all special deposits carried in Accounts 132 and 133

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): None	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	\$ -
Total Other Special Deposits	\$ -

UTILITY NAME: Plantation Bay Utility Company

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

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): N/A	\$ -	\$ -
<b>Total Investment In Associated Companies</b>		<b>\$ -</b>
UTILITY INVESTMENTS (Account 124): N/A	\$ -	\$ -
<b>Total Utility Investments</b>		<b>\$ -</b>
OTHER INVESTMENTS (Account 125): N/A	\$ -	\$ -
<b>Total Other Investments</b>		<b>\$ -</b>
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127)) N/A		\$ -
<b>Total Special Funds</b>		<b>\$ -</b>

**ACCOUNTS AND NOTES RECEIVABLE - NET**  
**ACCOUNTS 141 - 144**

Report hereunder all accounts and notes receivable included in Accounts 141, 142 and 144. Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ 51,876	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 51,876
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
	\$ -	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		<u>51,876</u>
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year	117	
Collections of accounts previously written off		
Utility accounts		
Others		
Total Additions		117
Deduct accounts written off during year:		
Utility accounts		
Others		
Total accounts written off		
Balance end of year		<u>117</u>
Total Accounts and Notes Receivable - Net		\$ <u>51,759</u>



UTILITY NAME: Plantation Bay Utility Company

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
None	\$ -
Total	\$ -

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 146**

Report each note receivable from associated companies separately.

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

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS**  
**ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
Utility Deposits	\$ 2,295
Total	\$ 2,295

UTILITY NAME: Plantation Bay Utility Company

<b>YEAR OF REPORT</b> <b>December 31, 2004</b>
---

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
N/A	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	_____	_____
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ -	\$ -

**EXTRAORDINARY PROPERTY LOSSES**  
**ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
_____	_____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ -

UTILITY NAME: Plantation Bay Utility Company

**MISCELLANEOUS DEFERRED DEBITS**  
**ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1): Docket No. 011451-WS	\$ 3,809	\$ 3,809
Total Deferred Rate Case Expense	\$ 3,809	\$ 3,809
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): Deferred Maintenance	\$ 11,736	\$ 10,116
Total Other Deferred Debits	\$ 11,736	\$ 10,116
REGULATORY ASSETS (Class A Utilities: Account 186.3): None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	<b>\$ 15,545</b>	<b>\$ 13,925</b>

**UTILITY NAME:** Plantation Bay Utility Company

**CAPITAL STOCK  
 ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
<b>COMMON STOCK</b>		
Par or stated value per share	\$ 1.00	\$ 1.00
Shares authorized	1,000	1,000
Shares issued and outstanding	1,000	1,000
Total par value of stock issued	\$ 1,000	\$ 1,000
Dividends declared per share for year	None	None
<b>PREFERRED STOCK</b>		
Par or stated value per share	\$ -	\$ -
Shares authorized	-	-
Shares issued and outstanding	-	-
Total par value of stock issued	\$ -	\$ -
Dividends declared per share for year	None	None

\* Account 204 not applicable for Class B utilities

**BONDS  
 ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

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

**UTILITY NAME:** Plantation Bay Utility Company

**STATEMENT OF RETAINED EARNINGS**

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
2. Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance beginning of year (Deficit)	\$ (2,514,491)
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	_____
		-
	Total Credits	
	Debits: _____	_____
	Total Debits	
435	Balance transferred from Income	(188,667)
436	Appropriations of Retained Earnings: _____	_____
	Total appropriations of Retained Earnings	
437	Dividends declared: Preferred stock dividends declared _____	_____
438	Common stock dividends declared _____	_____
	Total Dividends Declared	
	Year end Balance	(2,703,158)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
		_____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (2,703,158)

Notes to Statement of Retained Earnings:

UTILITY NAME: Plantation Bay Utility Company

<b>YEAR OF REPORT</b> December 31, 2004
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**ADVANCES FROM ASSOCIATED COMPANIES  
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
Debt to affiliate, treated as equity by the Commission, including past unpaid accrued interest of \$1,040,367.	\$ 3,571,367
Total	\$ 3,571,367

**OTHER LONG TERM DEBT  
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
Preferred Senior Debt - PPB Issued 6/24/03 Matures 6/24/07	10.00 %	F	644,691
Preferred Senior Debt - IPB Issued 6/24/03 Matures 6/24/07	7.00 %	F	880,751
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			1,525,442

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

**NOTES PAYABLE (ACCTS. 232 AND 234)**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
NOTES PAYABLE (Account 232):			
N/A	%		\$ -
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
Total Account 232			\$ _____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
N/A	%		\$ -
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
Total Account 234			_____

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES  
ACCOUNT 233**

Report each account payable separately.

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

**ACCRUED INTEREST AND EXPENSE  
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
<b>ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt</b>					
Interest on Long Term Debt	\$ -	427.3	\$ 154,095	\$ 154,095	\$ -
	-				
<b>Total Account No. 237.1</b>	-		154,095	154,095	-
<b>ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities</b>					
Customer Deposits		427.0	559	559	-
<b>Total Account 237.2</b>	-		559	559	
<b>Total Account 237 (1)</b>	\$ -		\$ 154,654	\$ 154,654	\$ -
<b>INTEREST EXPENSED:</b>					
Total accrual Account 237		237	\$ 154,654		
Less Capitalized Interest Portion of AFUDC:					
None					
<b>Net Interest Expensed to Account No. 427 (2)</b>			\$ 154,654		

(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: Plantation Bay Utility Company

**OTHER DEFERRED CREDITS**  
**ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1)		
N/A	\$ -	\$ -
<b>Total Regulatory Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A	\$ -	\$ -
<b>Total Deferred Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL OTHER DEFERRED CREDITS</b>	<b>\$ -</b>	<b>\$ -</b>

UTILITY NAME: Plantation Bay Utility Company

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 1,668,737	\$ 2,267,344	N/A	\$ 3,936,081
Add credits during year:	220,067	15,054		235,121
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 1,888,804	\$ 2,282,398	\$ -	\$ 4,171,202

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of year	\$ 507,492	\$ 748,885	N/A	\$ 1,256,377
Debits during year:	68,016	66,931		134,947
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 575,508	\$ 815,816		\$ 1,391,324

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

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

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

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year (loss)	F-3(c)	\$ (188,667)
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		-
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income (loss)		\$ (188,667)
Computation of tax:		
The Company expects a loss for income tax purposes and has not booked a provision for income tax .		

**WATER  
OPERATING  
SECTION**



UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

**YEAR OF REPORT**  
**December 31, 2004**

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 3,739,926
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(1,576,304)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(1,888,804)
252	Advances for Construction	F-20	
	Subtotal		274,818
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	575,508
	Subtotal		850,326
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		23,821
	Other (Specify): Completed Construction not Classified		-
	WATER RATE BASE		\$ 874,147
	UTILITY OPERATING INCOME	W-3	\$ 55,541
ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)			6.35 %

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

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	346,238
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		<u>346,238</u>
401	Operating Expenses	W-10(a)	190,567
403	Depreciation Expense	W-6(a)	117,747
	Less: Amortization of CIAC	W-8(a)	(68,016)
	Net Depreciation Expense		49,731
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		15,581
408.11	Property Taxes		34,818
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		50,399
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income Rounding		
	Utility Operating Expenses		<u>290,697</u>
	Utility Operating Income		<u>55,541</u>
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		<u>\$ 55,541</u>



**UTILITY NAME:** Plantation Bay Utility Company  
**SYSTEM NAME / COUNTY:** Plantation Bay / Volusia

**YEAR OF REPORT**  
 December 31, 2004

**WATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 16,808	\$ -	\$ -	\$ 16,808
302	Franchises				
303	Land and Land Rights	58,949			58,949
304	Structure and Improvements	167,858	5,514		173,372
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	227,129			227,129
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	87,625		-	87,625
311	Pumping Equipment	201,774			201,774
320	Water Treatment Equipment	640,209	4,214		644,423
330	Distribution Reservoirs and Standpipes	230,505	66,899		297,404
331	Transmission and Distribution Mains	1,329,707	148,150		1,477,857
333	Services	164,881	9,572		174,453
334	Meters and Meter Installations	94,440	25,458		119,898
335	Hydrants	200,620	27,951		228,571
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment				
340	Office Furniture and Equipment	184			184
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment	847			847
345	Power Operated Equipment				
346	Communication Equipment	688			688
347	Miscellaneous Equipment	16,893	13,051		29,944
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 3,439,117	\$ 300,809	\$ -	\$ 3,739,926

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

UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT  
 December 31, 2004

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 16,808	\$ 16,808				
302	Franchises						
303	Land and Land Rights	58,949					
304	Structure and Improvements	173,372			173,372		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	227,129		227,129			
308	Infiltration Galleries and Tunnels						
309	Supply Main Plantation Bay / Volusia						
310	Power Generation Equipment	87,625		87,625			
311	Pumping Equipment	201,774		201,774			
320	Water Treatment Equipment	644,423			644,423		
330	Distribution Reservoirs and Standpipes	297,404				297,404	
331	Transmission and Distribution Mains	1,477,857				1,477,857	
333	Services	174,453				174,453	
334	Meters and Meter Installations	119,898				119,898	
335	Hydrants	228,571				228,571	
336	Backflow Prevention Devices						
339	Other Plant / Miscellaneous Equipment						
340	Office Furniture and Equipment	184					184
341	Transportation Equipment						
342	Stores Equipment						
343	Tools, Shop and Garage Equipment						
344	Laboratory Equipment	847					847
345	Power Operated Equipment						
346	Communication Equipment	688					688
347	Miscellaneous Equipment	29,944					29,944
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 3,739,926	\$ 16,808	\$ 516,528	\$ 817,795	\$ 2,357,132	\$ 31,663

UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

**YEAR OF REPORT**  
**December 31, 2004**

**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
301	Organization	40	%	2.50 %
302	Franchises		%	%
304	Structure and Improvements	33	%	3.03 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains		%	%
310	Power Generation Equipment	17	%	5.88 %
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes	37	%	2.70 %
331	Transmission and Distribution Mains	43	%	2.33 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
336	Backflow Prevention Devices		%	%
339	Other Plant / Miscellaneous Equipment		%	%
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment		%	%
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment		%	%
344	Laboratory Equipment	15	%	6.67 %
345	Power Operated Equipment		%	%
346	Communication Equipment	10	%	10.00 %
347	Miscellaneous Equipment	15	%	6.67 %
348	Other Tangible Plant		%	%
Water Plant Composite Depreciation Rate *			%	%

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

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e) (1)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 7,351	\$ 421	\$ -	\$ 421
302	Franchises				
304	Structure and Improvements	85,872	5,253		5,253
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	74,187	7,564		7,564
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	(6,931)	5,152		5,152
311	Pumping Equipment	178,884	10,089		10,089
320	Water Treatment Equipment	566,978	29,321	1	29,322
330	Distribution Reservoirs and Standpipes	120,708	8,030		8,030
331	Transmission and Distribution	305,494	34,434		34,434
333	Services	42,631	4,361		4,361
334	Meters and Meter Installations	41,580	5,995		5,995
335	Hydrants	36,863	5,074		5,074
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment				
340	Office Furniture and Equipment	184	0		0
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment	703	56		56
345	Power Operated Equipment				
346	Communication Equipment	688	0		0
347	Miscellaneous Equipment	3,364	1,997	1	1,998
348	Other Tangible Plant				
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ 1,458,556</b>	<b>\$ 117,747</b>	<b>\$ 2</b>	<b>\$ 117,749</b>

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

**UTILITY NAME:** Plantation Bay Utility Company  
**SYSTEM NAME / COUNTY:** Plantation Bay / Volusia

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i+j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	7,772
302	Franchises					
304	Structure and Improvements					91,125
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					81,751
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					(1,779)
311	Pumping Equipment					188,973
320	Water Treatment Equipment					596,300
330	Distribution Reservoirs and Standpipes					128,738
331	Transmission and Distribution					339,928
333	Services					46,992
334	Meters and Meter Installations					47,575
335	Hydrants					41,937
336	Backflow Prevention Devices					
339	Other Plant / Miscellaneous Equipment					
340	Office Furniture and Equipment					184
341	Transportation Equipment					
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					759
345	Power Operated Equipment					
346	Communication Equipment					688
347	Miscellaneous Equipment					5,361
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	1,576,304

UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

**YEAR OF REPORT**  
**December 31, 2004**

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 1,668,737
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	220,067
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		220,067
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 1,888,804

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all Debits charged to Account 271 during the year below:

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UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT  
 December 31, 2004

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Capacity Charges	299	\$ 636.01	\$ 190,167
Meter Fees	299	100	29,900
			-
			-
<b>Total Credits</b>			\$ 220,067

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 507,492
Debits during year:	
Accruals charged to Account	68,016
Other Debits (specify):	
<b>Total debits</b>	68,016
Credits during year (specify):	
<b>Total credits</b>	
Balance end of year	\$ 575,508





UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

**YEAR OF REPORT**  
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**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	1,018	1,245	\$ 330,125
461.2	Metered Sales to Commercial Customers	5	6	9,583
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	1,023	1,251	339,708
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,023	1,251	339,708
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			6,530
	Total Other Water Revenues			\$ 6,530
	Total Water Operating Revenues			\$ 346,238

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

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ -	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits			
610	Purchased Water			
615	Purchased Power	23,691		
616	Fuel for Power Production			
618	Chemicals	22,617		
620	Materials and Supplies	8,700		
631	Contractual Services - Engineering	10,209		
632	Contractual Services - Accounting	2,002		
633	Contractual Services - Legal	467		
634	Contractual Services - Mgt. Fees	38,880		
635	Contractual Services - Testing	3,664		
636	Contractual Services - Other	57,308		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expense			
656	Insurance - Vehicle			
657	Insurance - General Liability	7,853		
658	Insurance - Workmens Comp.			
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	1,904		
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	13,272		
Total Water Utility Expenses		\$ 190,567		

UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

**YEAR OF REPORT**  
**December 31, 2004**

**WATER EXPENSE ACCOUNT MATRIX**

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23,691					
22,617					
7,281				1,419	
10,209					
					2,002
					467
					38,880
3,664					
54,430					2,878
7,853					
					1,904
		13,272			
\$ 129,745		\$ 13,272		\$ 1,419	\$ 46,131

**PUMPING AND PURCHASED WATER STATISTICS**

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		4,815	650	4,165	4,165
February		4,384	351	4,033	4,033
March		5,358	839	4,519	4,519
April		5,709	749	4,960	4,960
May		5,168	1,052	4,116	4,116
June		4,788	429	4,359	4,359
July		4,694	758	3,936	3,936
August		4,547	234	4,313	4,313
September		3,833	685	3,148	3,148
October		4,222	100	4,122	4,122
November		5,226	307	4,919	4,919
December		5,034	403	4,631	4,631
Total for year	N/A	57,778	6,557	51,221	51,221

If water is purchased for resale, indicate the following:

Vendor N/A  
 Point of deliver N/A

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

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
No. 1	180,000 GPD	180,000 GPD	Ground
No. 2	216,000 GPD	216,000 GPD	Ground
No. 3	216,000 GPD	216,000 GPD	Ground
No. 4	216,000 GPD	216,000 GPD	Ground

UTILITY NAME: Plantation Bay Utility Company  
SYSTEM NAME / COUNTY: Plantation Bay / Volusia

**YEAR OF REPORT**  
**December 31, 2004**

**WATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>.750 MGD</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Entry to distribution system</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Aeration, sand filtration, lime softening</u>		
<b>LIME TREATMENT</b>			
Unit rating (i.e., GPM, pounds per gallon):	<u>Unknown</u>	Manufacturer	<u>Unknown</u>
<b>FILTRATION</b>			
Type and size of area:			
Pressure (in square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>

**CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	-	
5/8"	Displacement	1.0	1,245	1,245
3/4"	Displacement	1.5		
1"	Displacement	2.5	1	3
1 1/2"	Displacement or Turbine	5.0	5	25
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				1,273

**CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

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

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

ERC Calculation:
ERC = 51,221 gallons, divided by
350 gallons per day
<u>365</u> days
<u>400.9</u> ERC's

UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

**YEAR OF REPORT**  
**December 31, 2004**

**OTHER WATER SYSTEM INFORMATION**

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>1448</u>
2. Maximum number of ERC's * which can be served.	<u>2,143</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1448</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>6,000</u>
5. Estimated annual increase in ERC's * .	<u>Approximatly 100</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>1,000 GPM for 1 hour</u>
7. Attach a description of the fire fighting facilities.	<u>153 Hydrants, grid of 6" and 12" diameter pipes</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>Water transmission &amp; distribution system expansions - phases 2E - V2 &amp; 2A - F4 - 2005; phases 2E - V3 &amp; 4 &amp; A2-F5, 6 &amp; 7-2006</u>
9. When did the company last file a capacity analysis report with the DEP?	<u>2002</u>
10. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	<u>N/A</u>
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction be	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>PWS 2184257</u>
12. Water Management District Consumptive Use Permit #	<u>WD18 - 102080</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

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

**WASTEWATER  
OPERATING  
SECTION**





SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 4,649,976
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(1,457,019)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(2,282,398)
252	Advances for Construction	F-20	
	Subtotal		910,559
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	815,816
	Subtotal		1,726,375
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		24,059
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		\$ 1,750,434
	UTILITY OPERATING INCOME	S-3	\$ (90,838)
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		-- %

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

**WASTEWATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 224,920
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		224,920
401	Operating Expenses	S-10(a)	192,469
403	Depreciation Expense	S-6(a)	156,886
	Less: Amortization of CIAC	S-8(a)	(66,931)
	Net Depreciation Expense		89,955
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		10,121
408.11	Property Taxes		23,213
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		33,334
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		315,758
	Utility Operating Income (Loss)		(90,838)
530	Add Back: Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income (Loss)		\$ (90,838)

UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT  
 December 31, 2004

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 16,808	\$ -	\$ -	\$ 16,808
352	Franchises				
353	Land and Land Rights	50,631			50,631
354	Structure and Improvements	148,265	2,989		151,254
355	Power Generation Equipment				
360	Collection Sewers - Force	296,835	66,869		363,704
361	Collection Sewers - Gravity	2,187,447	664,398		2,851,845
362	Special Collecting Structures				
363	Services to Customers	186,922	7,122		194,044
364	Flow Measuring Devices	5,210			5,210
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	243,460	87,197		330,657
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	607,605			607,605
381	Plant Sewers	7,211	10,013		17,224
382	Outfall Sewer Lines	28,340	32,470		60,810
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	184			184
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 3,778,918	\$ 871,058	\$ -	\$ 4,649,976

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.  
 Note (1): Rounding

S-4(a)  
 GROUP 1

**UTILITY NAME:** Plantation Bay Utility Company  
**SYSTEM NAME / COUNTY:** Plantation Bay / Volusia

**WASTEWATER UTILITY PLANT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 16,808						
352	Franchises							
353	Land and Land Rights				\$ 50,631			
354	Structure and Improvements				151,254			
355	Power Generation Equipment							
360	Collection Sewers - Force		363,704					
361	Collection Sewers - Gravity		2,851,845					
362	Special Collecting Structures							
363	Services to Customers		194,044					
364	Flow Measuring Devices		5,210					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			330,657				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				607,605			
381	Plant Sewers				17,224			
382	Outfall Sewer Lines				60,810			
389	Other Plant / Miscellaneous Equipment							184
390	Office Furniture & Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	<b>Total Wastewater Plant</b>	\$ 16,808	\$ 3,414,803	\$ 330,657	\$ 887,524	\$ -	\$ -	\$ 184

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

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization	40	%	2.50 %
352	Franchises		%	%
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity & Manholes	45 / 30	%	2.22 / 3.33 %
362	Special Collecting Structures		%	%
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices	5	%	20.00 %
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant / Miscellaneous Equipment		%	%
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment		%	%
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment		%	%
394	Laboratory Equipment		%	%
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment	15	%	6.67 %
398	Other Tangible Plant		%	%
Wastewater Plant Composite Depreciation Rate *			%	%

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

UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT  
 December 31, 2004

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e) (Note 1)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 7,351	\$ 421	\$ -	\$ 421
352	Franchises				
354	Structure and Improvements	82,080	4,734		4,734
355	Power Generation Equipment				
360	Collection Sewers - Force	143,743	12,111		12,111
361	Collection Sewers - Gravity	388,708	76,517		76,517
362	Special Collecting Structures				
363	Services to Customers	48,315	7,761		7,761
364	Flow Measuring Devices	4,535	-		
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	59,132	18,384		18,384
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	547,934	33,784	(1)	33,783
381	Plant Sewers				
382	Outfall Sewer Lines	16,526	2,025		2,025
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	184	-		
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	1,626	1,149		1,149
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 1,300,134	\$ 156,886	\$ (1)	\$ 156,885

\* Specify nature of transaction.  
 Use ( ) to denote reversal entries.  
 Note (1): Rounding

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	7,772
352	Franchises					
354	Structure and Improvements					86,814
355	Power Generation Equipment					
360	Collection Sewers - Force					155,854
361	Collection Sewers - Gravity					465,225
362	Special Collecting Structures					
363	Services to Customers					56,076
364	Flow Measuring Devices					4,535
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					77,516
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					581,717
381	Plant Sewers					
382	Outfall Sewer Lines					18,551
389	Other Plant / Miscellaneous Equipment					
390	Office Furniture & Equipment					184
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					2,775
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	1,457,019





UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

**YEAR OF REPORT**  
**December 31, 2004**

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Capacity Fees	28	\$ 530.72	\$ 15,054
Total Credits			\$ 15,054

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 748,885
Debits during year:	
Accruals charged to Account	66,931
Other Debits (specify):	
Total debits	66,931
Credits during year (specify):	
Total credits	
Balance end of year	\$ 815,816



WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
Measured Revenues:				
522.1	Residential Revenues	1,018	1,205	\$ 216,491
522.2	Commercial Revenues	5	5	8,429
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	1,023	1,210	224,920
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,023	1,210	\$ 224,920
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			
	Total Other Wastewater Revenues			\$ -

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

**WASTEWATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
541.1	Measured Reuse Revenues: Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 224,920

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

UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT  
 December 31, 2004

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	54,154					54,154	
715	Purchased Power	21,208					21,208	
716	Fuel for Power Production							
718	Chemicals							
720	Materials and Supplies	1,902					670	286
731	Contractual Services - Engineering	4,216					4,216	
732	Contractual Services - Accounting	1,335						
733	Contractual Services - Legal	231						
734	Contractual Services - Mgt. Fees	25,920						
735	Contractual Services - Testing	175					175	
736	Contractual Services - Other	64,655					54,734	9,921
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense							
756	Insurance - Vehicle							
757	Insurance - General Liability	5,236					5,236	
758	Insurance - Workmens Comp.							
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	1,905						
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	11,532						
	Total Wastewater Utility Expenses	\$ 192,469	\$ -	\$ -	\$ -	\$ -	\$ 140,393	\$ 10,207

S-10(a)  
 GROUP 1

UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT  
 December 31, 2004

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Production						
718	Chemicals						
720	Materials and Supplies	946					
731	Contractual Services - Engineering		1,335				
732	Contractual Services - Accounting		231				
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees		25,920				
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.						
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		1,905				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense		11,532				
775	Miscellaneous Expenses						
	Total Wastewater Utility Expenses	\$ 946	\$ 40,923	\$ -	\$ -	\$ -	\$ -

S-10(b)  
 GROUP 1

**CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	-	
5/8"	Displacement	1.0	1,205	1,205
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	5	25
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				1,230

**CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

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

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

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

For wastewater only utilities:

Subtract all general use and other non-residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

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

ERC Calculation:	(	47,714,000	/ 365 days ) / 280 gpd =	467
		(total gallons treated)		



UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

<b>YEAR OF REPORT</b> <b>December 31, 2004</b>
---

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

Permitted Capacity	.475 MGD		
Basis of Permit Capacity (1)	Avg. Annual Daily Flow		
Manufacturer	W.T.S.		
Type (2)	Extended Air		
Hydraulic Capacity	.475 MGD		
Average Daily Flow	130,723		
Total Gallons of Wastewater Treated	47,714,000		
Method of Effluent Disposal	Ponds/Reuse		

- (1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc)
- (2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: Plantation Bay Utility Company  
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

**YEAR OF REPORT**  
**December 31, 2004**

**OTHER WASTEWATER SYSTEM INFORMATION**

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>1,230</u>
2. Maximum number of ERC's * which can be served.	<u>1,448</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,448</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>Approximately 6,000</u>
5. Estimated annual increase in ERC's * .	<u>Approximately 100</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	
<u>Wastewater collection system expansion: Phases 2E -V2 &amp; 2A - F4 - 2005; Phases 2E -V3 &amp; 4 &amp; A2 - F5, 6 &amp; 7 - 2006</u>	
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	
<u>Golf Course - Club du Bon @ Plantation Bay - All - Est. 60,000 GPD.</u>	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>N/A</u>
If so, when?	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>Yes</u>
If so, what are the utility's plans to comply with the DEP?	<u>Presently comply</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>2002</u>
11. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>FLA 011597-001-DWIR</u>

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

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

**Company: Plantation Bay Utility Company**

**For the Year Ended December 31, 2004**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	339,708	339,708	-
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)	6,530	6,530	-
<b>Total Water Operating Revenue</b>	<b>\$ 346,238</b>	<b>\$ 346,238</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Water Operating Revenues</b>	<b>\$ 346,238</b>	<b>\$ 346,238</b>	<b>\$ -</b>

Explanations:

Instructions:

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

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

**Company: Plantation Bay Utility Company**

**For the Year Ended December 31, 2004**

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Measured Revenues (522.1 - 522.5)	224,920	224,920	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	-	-	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
<b>Total Wastewater Operating Revenue</b>	<b>\$ 224,920</b>	<b>\$ 224,920</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Wastewater Operating Revenues</b>	<b>\$ 224,920</b>	<b>\$ 224,920</b>	<b>\$ -</b>

Explanations:

Instructions:

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