

CLASS "B"

OFFICIAL COPY

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

STATE OF
FLORIDA

RECEIVED FROM THE OFFICE

ANNUAL REPORT

OF

WS606-03-AR
Continental Utility, Inc.
50 Continental Blvd.
Wildwood, FL 34785-8147

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

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

Company: Continental Utility, Inc. (#506-W)

For the Year Ended December 31, 2003

(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)	234,095	234,095	-0-
Total Fire Protection Revenue (462.1 - 462.2)	3,336	3,336	-0-
Other Sales to Public Authorities (464)	_____	_____	_____
Sales to Irrigation Customers (465)	_____	_____	_____
Sales for Resale (466)	_____	_____	_____
Interdepartmental Sales (467)	_____	_____	_____
Total Other Water Revenues (469 - 474)	_____	_____	_____
Total Water Operating Revenue	\$ 237,431	\$ 237,431	\$ -0-
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 237,431	\$ 237,431	\$ -0-

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule W-9 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: Continental Utility, Inc. (#440-S)
For the Year Ended December 31, 2003

(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 Measured Revenues (522.1 - 522.5)	196,678	196,678	-0-
Revenues from Public Authorities (523)	_____	_____	_____
Revenues from Other Systems (524)	_____	_____	_____
Interdepartmental Revenues (525)	_____	_____	_____
Total Other Wastewater Revenues (530 - 536)	_____	_____	_____
Reclaimed Water Sales (540.1 - 544)	_____	_____	_____
Total Wastewater Operating Revenue	\$ 196,678	\$ 196,678	\$ -0-
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	_____	_____	_____
Net Wastewater Operating Revenues	\$ 196,678	\$ 196,678	\$ -0-

Explanations:

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule S-9 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added; provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility.

TABLE OF CONTENTS

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

TABLE OF CONTENTS

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

EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

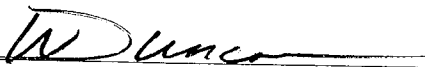
I HEREBY CERTIFY, to the best of my knowledge and belief:

- | | | |
|--|--------------------------------|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 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 the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

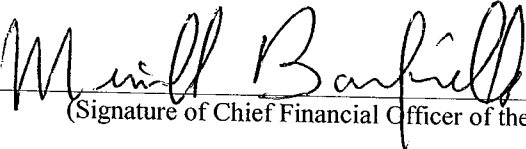
Items Certified

1.	2.	3.	4.
X	X		

1.	2.	3.	4.
		X	X



 (Signature of Chief Executive Officer of the utility) *



 (Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2003

CONTINENTAL UTILITY, INC.
(Exact Name of Utility)

County: Sumter

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

Continental Utility, Inc.
50 Continental Blvd.
Highway 44E
Wildwood, FL 34785
Telephone: (352) 748-0100

E Mail Address: _____

WEB Site: _____

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

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

Mr. Charles Abell
Continental Utility, Inc.
50 Continental Blvd.
Wildwood, FL 34785
Telephone (352) 748-0100

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

Continental Utility, Inc.
50 Continental Blvd.
Highway 44E
Wildwood, FL 34785
Telephone: (352) 748-0100

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

N/A

Date of original organization of the utility: 3-10-82

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

Individual Partnership Sub S Corporation 1120 Corporation

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

	Name	Percent Ownership
1.	<u>Continental Country Club R.O., Inc.</u>	<u>100%</u>
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

COMPANY PROFILE

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

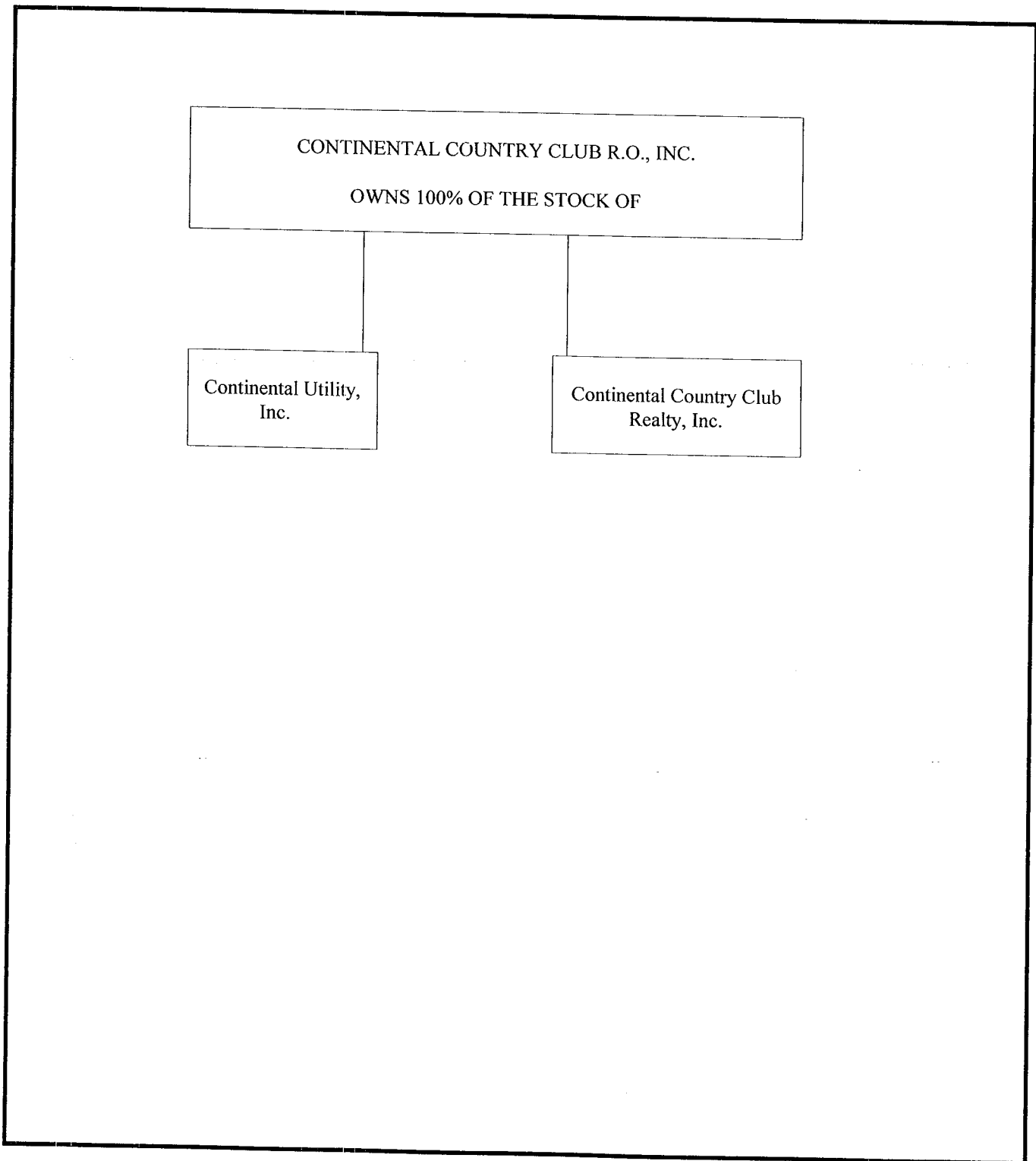
- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

The predecessors to Continental Utility, Inc. began providing water and sewer service to its earliest customers in 1973. The Utility's service area is wholly within Sumter County, Florida. On January 13, 1987, the Sumter County Board of County Commissioners transferred jurisdiction over privately owned water and wastewater utilities to the Public Service commission. On August 22, 1988, Continental Country Club, Inc. was granted water and wastewater certificates under the grandfathering provisions of Section 367.171, Florida Statutes. On September 19, 1989, Continental Country Club, Inc. transferred certificates 506-W and 440-S to Continental Utility, Inc. pursuant to Order No. 21910. Continental Utility, Inc. continues to provide water and wastewater service to approximately 800 mobile home units, a 104-unit master-metered condominium complex, a clubhouse, sales and maintenance offices and a pool. The company was last granted a water and wastewater rate increase on November 14, 1991, pursuant to Order No. 25347 as amended by Order Nos. 25347-A and 25347-3. Continental seeks to provide its customers with safe and efficient service meeting all applicable health, safety, and environmental standards at rates that adequately cover the cost of service and provide a fair return to Continental on its investment. Continental Country Club R.O., Inc., a resident owners corporation, owns 100% of the stock of Continental Utility, Inc. Presently, Continental Utility, Inc. is experiencing growth at less than 10 additional customers per year. In 1995, Continental negotiated settlement and consent orders with the Florida Department of Environmental Protection and the United States Environmental Protection Agency. As a result, Continental has changed their effluent disposal method by acquiring additional land and converting to a spray irrigation system and has stopped discharging effluent into the Chitty-Chaty Marsh.

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 3/17/98

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



COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
William Duncan	President	As Needed	\$ None
John Steinke	Vice-President	As Needed	None
Jean Fields	Secretary	As Needed	None
Merrill Banfield	Treasurer	As Needed	None

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
Merrill Banfield	Director	As Required (Note 1)	\$ None
William Duncan	Director	As Required (Note 1)	None
Jean Fields	Director	As Required (Note 1)	None
Norm Lortie	Director	As Required (Note 1)	None
Russ Main	Director	As Required (Note 1)	None
Al Marzek	Director	As Required (Note 1)	None
Dennis Nantt	Director	As Required (Note 1)	None
Richard Roy	Director	As Required (Note 1)	None
John Steinke	Director	As Required (Note 1)	None

(Note 1) - There are at least 12 meetings held each year plus various special meetings as required.

UTILITY NAME: CONTINENTAL UTILITY, INC.

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
 - write-off 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 reported. (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	\$ N/A	\$ N/A	\$ N/A	\$ N/A

**FINANCIAL
SECTION**

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 2,883,161	\$ 2,888,113
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,633,366	1,716,759
Net Plant			\$ 1,249,795	\$ 1,171,354
114-115	Utility Plant Acquisition adjustment (Net)	F-7	102,074	95,556
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,351,869	\$ 1,266,910
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 10,000	\$ 10,000
122	Less: Accumulated Depreciation and Amortization	F-9	(8,734)	(9,066)
Net Nonutility Property			\$ 1,266	\$ 934
123	Investment In Associated Companies	F-10	0	0
124	Utility Investments	F-10	0	0
125	Other Investments	F-10	0	0
126-127	Special Funds	F-10	0	0
Total Other Property & Investments			\$ 1,266	\$ 934
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 15,331	\$ 11,924
132	Special Deposits	F-9	4,513	0
133	Other Special Deposits	F-9	0	0
134	Working Funds		0	0
135	Temporary Cash Investments		0	0
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	34,587	35,844
145	Accounts Receivable from Associated Companies	F-12	530,764	555,008
146	Notes Receivable from Associated Companies	F-12	292,001	292,001
151-153	Material and Supplies		638	638
161	Stores Expense		0	0
162	Prepayments		0	0
171	Accrued Interest and Dividends Receivable		0	0
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	0	0
Total Current and Accrued Assets			\$ 877,834	\$ 895,415

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ 1,857	\$ 1,286
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Misc. Deferred Debits	F-14	12,303	7,213
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits		\$ 14,160	\$ 8,499
	TOTAL ASSETS AND OTHER DEBITS		\$ 2,245,129	\$ 2,171,758

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 10,000	\$ 10,000
204	Preferred Stock Issued	F-15	0	
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		640,000	640,000
212	Discount On Capital Stock		0	
213	Capital Stock Expense		0	
214-215	Retained Earnings	F-16	(127,036)	(148,385)
216	Reacquired Capital Stock		0	
218	Proprietary Capital (Proprietorship and Partnership Only)		0	
Total Equity Capital			\$ 522,964	\$ 501,615
LONG TERM DEBT				
221	Bonds	F-15	0	
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	0	
224	Other Long Term Debt	F-17	1,501,601	1,456,894
Total Long Term Debt			\$ 1,501,601	\$ 1,456,894
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		17,192	18,061
232	Notes Payable	F-18	0	
233	Accounts Payable to Associated Companies	F-18	0	
234	Notes Payable to Associated Companies	F-18	0	
235	Customer Deposits		70	
236	Accrued Taxes		20,649	19,535
237	Accrued Interest	F-19	7,625	7,506
238	Accrued Dividends		0	
239	Matured Long Term Debt		0	
240	Matured Interest		0	
241	Miscellaneous Current & Accrued Liabilities	F-20	0	
Total Current & Accrued Liabilities			\$ 45,536	\$ 45,102

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ 0	\$ _____
252	Advances For Construction	F-20	0	_____
253	Other Deferred Credits	F-21	0	_____
255	Accumulated Deferred Investment Tax Credits		0	_____
Total Deferred Credits			\$ _____	\$ _____
OPERATING RESERVES				
261	Property Insurance Reserve		\$ 0	\$ _____
262	Injuries & Damages Reserve		0	_____
263	Pensions and Benefits Reserve		0	_____
265	Miscellaneous Operating Reserves		0	_____
Total Operating Reserves			\$ _____	\$ _____
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 516,256	\$ 528,496
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(341,228)	(360,349)
Total Net C.I.A.C.			\$ 175,028	\$ 168,147
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 0	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		0	_____
283	Accumulated Deferred Income Taxes - Other		0	_____
Total Accumulated Deferred Income Tax			\$ _____	\$ _____
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 2,245,129	\$ 2,171,758

0

0

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 458,876	\$ 434,109
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 458,876	\$ 434,109
401	Operating Expenses	F-3(b)	\$ 286,951	\$ 258,692
403	Depreciation Expense:	F-3(b)	\$ 92,842	\$ 94,135
	Less: Amortization of CIAC	F-22	(18,572)	(19,121)
Net Depreciation Expense			\$ 74,270	\$ 75,014
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	6,518	6,518
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	34,923	33,461
409	Current Income Taxes	W/S-3	0	
410.10	Deferred Federal Income Taxes	W/S-3	0	
410.11	Deferred State Income Taxes	W/S-3	0	
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	0	
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3	0	
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	0	
Utility Operating Expenses			\$ 402,662	\$ 373,685
Net Utility Operating Income			\$ 56,214	\$ 60,424
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others		0	
414	Gains (losses) From Disposition of Utility Property		0	
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 56,214	\$ 60,424

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT December 31, 2003
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COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
237,431	\$ 196,678	\$
\$ 237,431	\$ 196,678	\$
\$ 111,876	\$ 146,816	\$
34,511 (5,720)	59,624 (13,401)	
\$ 28,791	\$ 46,223	\$
3,650	2,868	
16,275	17,186	
\$ 160,592	\$ 213,093	\$
\$ 76,839	\$ (16,415)	\$
\$ 76,839	\$ (16,415)	\$

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 56,214	\$ 60,424
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income			
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses		(332)	(332)
Total Other Income and Deductions			\$ (332)	\$ (332)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$ 0	\$
409.20	Income Taxes		0	
410.20	Provision for Deferred Income Taxes		0	
411.20	Provision for Deferred Income Taxes - Credit		0	
412.20	Investment Tax Credits - Net		0	
412.30	Investment Tax Credits Restored to Operating Income		0	
Total Taxes Applicable To Other Income			\$	\$
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 83,609	\$ 80,870
428	Amortization of Debt Discount & Expense	F-13	572	571
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 84,181	\$ 81,441
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ 0	\$
434	Extraordinary Deductions		0	
409.30	Income Taxes, Extraordinary Items		0	
Total Extraordinary Items			\$	\$
NET INCOME			\$ (28,299)	\$ (21,349)

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	\$ 1,141,118	\$ 1,746,995
	Less:			
	Nonused and Useful Plant (1)		2,848	49,372
108	Accumulated Depreciation	F-8	722,358	994,401
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22	177,216	351,280
252	Advances for Construction	F-20		
Subtotal			\$ 238,696	\$ 351,942
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	(104,144)	(256,205)
Subtotal			\$ 342,840	\$ 608,147
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		13,985	18,352
	Other (Specify):			
RATE BASE			\$ 356,825	\$ 626,499
NET UTILITY OPERATING INCOME (5)			\$ 76,839	\$ (16,415)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base) (4)			21.53%	-2.62%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.
- (4) Continental's customers are both water and sewer customers. When you combine the water and wastewater rate bases and compare it to the overall net operating income, Continental's actual overall rate of return for the combined operations is 5.30%. Continental's achieved rate of return was significantly less than the Continental's last authorized rate of return of 11.90% and the 8.60% rate of return reflected on the current cost of capital schedule page F-5
- (5) Excluding income taxes allowable in the prior rate proceeding.

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 501,615	25.61%	13.11%	3.36%
Preferred Stock				
Long Term Debt	1,456,894	74.39%	7.03%	5.23%
Customer Deposits	0			
Tax Credits - Zero Cost			0.00%	
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other (Explain)				
Total	\$ 1,958,509	100.00%		8.59%

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

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

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

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>13.11%</u>
Commission order approving Return on Equity:	<u>Order No. 25347</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>0.00%</u>
Commission order approving AFUDC rate:	<u>N/A</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 PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 1,141,118	\$ 1,746,995	\$	\$ 2,888,113
102	Utility Plant Leased to Other	0	0		
103	Property Held for Future Use		0		
104	Utility Plant Purchased or Sold	0	0		
105	Construction Work in Progress	0	0		
106	Completed Construction Not Classified				
	Total Utility Plant	\$ 1,141,118	\$ 1,746,995	\$	\$ 2,888,113

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ 105,827	\$ 83,149	\$	\$ 188,976
	Total Plant Acquisition Adjustments	\$ 105,827	\$ 83,149	\$	\$ 188,976
115	Accumulated Amortization Beginning Balance	\$ 48,665	\$ 38,237	\$	\$ 86,902
	Additions for the Year	3,650	2,868		6,518
	Total Accumulated Amortization	\$ 52,315	\$ 41,105	\$	\$ 93,420
	Net Acquisition Adjustments	\$ 53,512	\$ 42,044	\$	\$ 95,556

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT December 31, 2003
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ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 687,847	\$ 945,519	\$	\$ 1,633,366
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 34,511	\$ 59,624	\$	\$ 94,135
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				
Accruals for Plant Held for Future Use				
Salvage				
Other Credits (Specify):				
Total Credits	\$ 34,511	\$ 59,624	\$	\$ 94,135
Debits during year:				
Book cost of plant retired		(10,742)		(10,742)
Cost of Removal				
Other Debits (specify):				
Total Debits	\$	\$ (10,742)	\$	\$ (10,742)
Balance end of year	\$ 722,358	\$ 994,401	\$	\$ 1,716,759
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ N/A	\$ N/A	\$	\$
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$	\$	\$	\$
Other Accounts (specify):				
Total credits	\$	\$	\$	\$
Debits during year:				
Book cost of plant retired				
Other debits (specify):				
Total Debits	\$	\$	\$	\$
Balance end of year	\$	\$	\$	\$

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

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

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

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.

Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Well Number 1	\$ _____	\$ _____	\$ _____	\$ _____
Cost	10,000	_____	_____	10,000
Accumulated Depreciation	(8,734)	_____	(332)	(9,066)
_____	_____	_____	_____	_____
Total Nonutility Property	\$ _____ 1,266	\$ _____	\$ _____ (332)	\$ _____ 934

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):	_____
_____	\$ _____
_____	_____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (Account 133):	_____
_____	\$ _____
_____	_____
Total Other Special Deposits	\$ _____

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT December 31, 2003
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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 _____ _____ _____	\$ _____	\$ _____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): _____ N/A _____ _____ _____	\$ _____	\$ _____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): _____ N/A _____ _____ _____	\$ _____	\$ _____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): _____ N/A _____ _____ _____	\$ _____	\$ _____
Total Special Funds		\$ _____

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT December 31, 2003
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ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water and Wastewater	\$ 35,844	
_____	_____	
_____	_____	
Total Customer Accounts Receivable		\$ 35,844
OTHER ACCOUNTS RECEIVABLE (Account 142):		
N/A	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ _____
NOTES RECEIVABLE (Account 144):		
N/A	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ _____
Total Accounts and Notes Receivable		\$ 35,844
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ N/A	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off	_____	
Utility Accounts	N/A	
Others	_____	
_____	_____	
_____	_____	
Total Additions	\$ _____	
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	N/A	
_____	_____	
_____	_____	
Total accounts written off	\$ _____	
Balance end of year		\$ 0
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 35,844

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

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

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
Loan Costs-First Union (Amortize over 7 years) \$ 4,000	\$	\$
Accum. Amortization @12/31/01 (2,143)		
Net Loan Costs @12/31/01 \$ 1,857		
	571	1,286
Total Unamortized Debt Discount and Expense	\$ 571	\$ 1,286
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)
N/A	\$
Total Extraordinary Property Losses	\$

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

**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) N/A	\$ _____	\$ _____
Total Deferred Rate Case Expense	\$ _____	\$ _____
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): Deferred Large Motor Repairs, Testing, Engineering, Legal and Permitting	\$ _____	\$ 7,213
Total Other Deferred Debits	\$ _____	\$ 7,213
REGULATORY ASSETS (Class A Utilities: Account. 186.3): N/A	\$ _____	\$ _____
Total Regulatory Assets	\$ _____	\$ _____
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ _____	\$ 7,213

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	%	\$ 1.00
Shares authorized		10,000
Shares issued and outstanding		10,000
Total par value of stock issued	%	\$ 10,000
Dividends declared per share for year	%	\$ 0
PREFERRED STOCK		
Par or stated value per share	%	\$ 0
Shares authorized		0
Shares issued and outstanding		0
Total par value of stock issued	%	\$ 0
Dividends declared per share for year	%	\$ 0

* 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: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

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 or (Accumulated Deficit) Balance Beginning of Year	\$ (127,036)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits:	\$ 0
	Total Credits:	\$ 0
	Debits:	\$
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ (21,349)
436	Appropriations of Retained Earnings:	
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared	
438	Common Stock Dividends Declared	
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (148,385)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
214	Total Appropriated Retained Earnings	\$
	Total Accumulated Deficit:	\$ (148,385)
Notes to Statement of Retained Earnings:		

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

**NOTES PAYABLE
ACCOUNTS 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 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 First Union Loan	\$ 3,625		\$ 80,870	\$ 76,989	\$ 7,506
Total Account 237.1	\$ 3,625		\$ 80,870	\$ 76,989	\$ 7,506
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits	\$	427	\$	\$	\$
N/A	\$		\$	\$	\$
Total Account 237.2	\$		\$	\$	\$
Total Account 237 (1)	\$ 3,625		\$ 80,870	\$ 76,989	\$ 7,506
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 80,870		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 80,870		

(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: CONTINENTAL UTILITY, INC.

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
N/A	\$ _____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

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

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

**OTHER DEFERRED CREDITS
ACCOUNT 253**

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

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>171,576</u>	\$ <u>344,680</u>	\$ _____	\$ <u>516,256</u>
Add credits during year:	\$ <u>5,640</u>	\$ <u>6,600</u>	\$ _____	\$ <u>12,240</u>
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ <u>177,216</u>	\$ <u>351,280</u>	\$ _____	\$ <u>528,496</u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>(98,424)</u>	\$ <u>(242,804)</u>	\$ _____	\$ <u>(341,228)</u>
Debits during the year:	\$ <u>(5,720)</u>	\$ <u>(13,401)</u>	\$ _____	\$ <u>(19,121)</u>
Credits during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>(104,144)</u>	\$ <u>(256,205)</u>	\$ _____	\$ <u>(360,349)</u>

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

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

- 1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
- 2 If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (21,349)
Reconciling items for the year:		
Taxable income not reported on 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		\$ (21,349)
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Computation of tax :	State Tax	0
	Federal Tax @ 15%	0

NOTE: The Consolidated 2002 Corporate Income Tax Return for Continental Country Club R.O., Inc. (the Parent) has not been filed. However, Continental Utility, Inc's income and expense information is included as part of the Consolidated Return. Continental Utility's information will be included in the Consolidated Return in the same manner as it is reflected in the regulatory books.

**WATER
OPERATION
SECTION**

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

WATER LISTING OF SYSTEM GROUPS

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

The water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-15) must be filed for each system in the group.

All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
CONTINENTAL UTILITY, INC. / SUMTER	506-W	

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,141,118
	Less:		
	Nonused and Useful Plant (1)		2,848
108	Accumulated Depreciation	W-6(b)	722,358
110	Accumulated Amortization		
271	Contributions In Aid of Construction	W-7	177,216
252	Advances for Construction	F-20	
Subtotal			\$ 238,696
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ (104,144)
Subtotal			\$ 342,840
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		13,985
	Other (Specify):		
WATER RATE BASE			\$ 356,825
WATER OPERATING INCOME		W-3	\$ 76,839
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base) (4)			21.53%

- NOTES : (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.
- (4) Excluding income taxes allowable in prior rate proceeding.

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 237,431
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ 237,431
401	Operating Expenses	W-10(a)	\$ 111,876
403	Depreciation Expense	W-6(a)	34,511
	Less: Amortization of CIAC	W-8(a)	(5,720)
	Net Depreciation Expense		\$ 28,791
406	Amortization of Utility Plant Acquisition Adjustment	F-7	3,650
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income		
408.11	Utility Regulatory Assessment Fee		10,684
408.12	Property Taxes		3,624
408.13	Payroll Taxes		1,967
408	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 16,275
409.1	Income Taxes (1)		
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		\$ 160,592
	Utility Operating Income		\$ 76,839
469	Add Back:		
413	Guaranteed Revenue (and AFPI)	W-9	\$
414	Income From Utility Plant Leased to Others		
420	Gains (losses) From Disposition of Utility Property		
	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 76,839

Note (1): Income taxes which were allowable in the prior rate case have not been included in the expenses above.

YEAR OF REPORT
December 31, 2003

UTILITY NAME: CONTINENTAL UTILITY, INC.

SYSTEM NAME/COUNTY: CONTINENTAL UTILITY, INC. / SUMNER

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$	\$	\$	\$
302	Franchises	8,472			8,472
303	Land and Land Rights	2,000			2,000
304	Structures and Improvements	76,632			76,632
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	41,970			41,970
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	45,043			45,043
311	Pumping Equipment	114,986			114,986
320	Water Treatment Equipment	39,218			39,218
330	Distribution Reservoirs and Standpipes	173,600			173,600
331	Transmission and Distribution Mains	464,279			464,279
333	Services				
334	Meters and Meter Installations	137,111	1,373		138,484
335	Hydrants	29,673			29,673
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment	6,761			6,761
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 1,139,745	\$ 1,373	\$	\$ 1,141,118

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

W-4(a)
GROUP _____

UTILITY NAME:

CONTINENTAL UTILITY, INC.

SYSTEM NAME/COUNTY: CONTINENTAL UTILITY, INC. / SUMTER

YEAR OF REPORT
December 31, 2003

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$	\$	\$	\$	\$	\$
302	Franchises	8,472	8,472				
303	Land and Land Rights	2,000		2,000			
304	Structures and Improvements	76,632		64,371	12,261		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	41,970		41,970			
308	Infiltration Galleries and Tunnels						
309	Supply Mains						
310	Power Generation Equipment	45,043		45,043			
311	Pumping Equipment	114,986		114,986			
320	Water Treatment Equipment	39,218			39,218		
330	Distribution Reservoirs and Standpipes	173,600				173,600	
331	Transmission and Distribution Mains	464,279				464,279	
333	Services						
334	Meters and Meter Installations	138,484				138,484	
335	Hydrants	29,673				29,673	
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment	6,761		1,213	224	5,324	
340	Office Furniture and Equipment						
341	Transportation Equipment						
342	Stores Equipment						
343	Tools, Shop and Garage Equipment						
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant						
TOTAL WATER PLANT		\$ 1,141,118	\$ 8,472	\$ 267,583	\$ 53,703	\$ 811,360	\$

W-4(b)
GROUP

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements	28		3.57%
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	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	10		10.00%
330	Distribution Reservoirs and Standpipes	40		2.50%
331	Transmission and Distribution Mains	43		2.33%
333	Services			
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			
341	Transportation Equipment			
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	10		10.00%
302	Franchises	20		5.00%
Water Plant Composite Depreciation Rate *				

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

UTILITY NAME:

CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME/COUNTY: CONTINENTAL UTILITY, INC. / SUMNER

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 36,377	\$ 2,716	\$	\$ 2,716
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	35,332	1,505		1,505
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	30,122	2,252		2,252
311	Pumping Equipment	70,705	6,026		6,026
320	Water Treatment Equipment	37,497	404		404
330	Distribution Reservoirs and Standpipes	78,121	4,340		4,340
331	Transmission and Distribution Mains	274,538	10,798		10,798
333	Services				
334	Meters and Meter Installations	102,203	5,322		5,322
335	Hydrants	10,883	658		658
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment	5,713	66		66
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
302	Franchises	6,356	424		424
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 687,847	\$ 34,511	\$	\$ 34,511

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

W-6(a)
GROUP _____

YEAR OF REPORT
December 31, 2003

UTILITY NAME: CONTINENTAL UTILITY, INC.

SYSTEM NAME/COUNTY: CONTINENTAL UTILITY, INC. / SUMPTER

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) (l)
304	Structures and Improvements	\$	\$	\$	\$	\$ 39,093
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					36,837
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					32,374
311	Pumping Equipment					76,731
320	Water Treatment Equipment					37,901
330	Distribution Reservoirs and Standpipes					82,461
331	Transmission and Distribution Mains					285,336
333	Services					
334	Meters and Meter Installations					107,525
335	Hydrants					11,541
336	Backflow Prevention Devices					5,779
339	Other Plant Miscellaneous Equipment					
340	Office Furniture and Equipment					
341	Transportation Equipment					
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					6,780
302	Franchises					
TOTAL WATER ACCUMULATED DEPRECIATION \$						\$ 722,358

W-6(b)
GROUP _____

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 171,576
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ 5,640
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		\$ 5,640
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 177,216

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

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

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)
Plant Capacity Charge	6	\$ 340	\$ 2,040
Main Extension Charge	6	500	3,000
Meter Installation Fee (5/8" x 3/4")	6	100	600
Total Credits			\$ 5,640

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ (98,424)
Debits during the year:	
Accruals charged to Account 272	\$ (5,720)
Other debits (specify) :	
Total debits	\$ (5,720)
Credits during the year (specify) :	
	\$
Total credits	\$
Balance end of year	\$ (104,144)

W-8(a)
GROUP _____

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

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

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT December 31, 2003
--

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	880	889	213,376
461.2	Sales to Commercial Customers	16	15	20,719
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		896	904	\$ 234,095
462.1	Fire Protection Revenue: Public Fire Protection	3	3	3,336
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$ 3,336
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		899	907	\$ 237,431
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$
Total Water Operating Revenues				\$ 237,431

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

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	\$ 25,936		
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	5,622		
610	Purchased Water			
615	Purchased Power	6,343	6,343	
616	Fuel for Power Purchased			
618	Chemicals	3,743		
620	Materials and Supplies	1,586		
631	Contractual Services-Engineering	881		
632	Contractual Services - Accounting	3,343		
633	Contractual Services - Legal			
634	Contractual Services - Mgt. Fees	33,900		
635	Contractual Services - Testing			
636	Contractual Services - Other	26,515		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	448		
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Comp.			
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense			
675	Miscellaneous Expenses	3,559		
Total Water Utility Expenses		\$ 111,876	\$ 6,343	\$

UTILITY NAME:

CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY :

CONTINENTAL UTILITY, INC. / SUMPTER

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)
\$ 166	\$	\$ 12,761	\$	\$ 6,100	\$ 6,909
36		2,766		1,322	1,498
3,743			1,586		881
					3,343
					0
					33,900
11,089			9,284	6,142	0
4		300		144	0
				0	3,559
\$ 15,038	\$	\$ 15,827	\$ 10,870	\$ 13,708	\$ 50,090

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	0	6,962		6,962	4,844
February	0	6,628		6,628	4,000
March	0	7,038		7,038	4,017
April	0	10,097		10,097	6,229
May	0	10,992		10,992	7,601
June	0	7,353		7,353	5,566
July	0	6,395		6,395	4,015
August	0	5,364		5,364	3,835
September	0	6,421		6,421	4,339
October	0	7,511		7,511	4,527
November	0	7,591		7,591	6,233
December	0	7,553		7,553	5,127
Total for Year		89,905		89,905	60,333

If water is purchased for resale, indicate the following:

Vendor N/A
Point of delivery N/A

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

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well Number 1 (Not Connected to Potable - Irrigation)	150 GPM	158,400	Well
Well Number 2	500 GPM	480,000	Well
Well Number 3 (Note 1)	1,806 GPM	172,800	Well
Well Number 4	500 GPM	480,000	Well

Note 1: Well has less potable capacity due to required CL2 retention time in conjunction with size of storage tank

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>1,132,000</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Aeration</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>
Gravity (in GPM/square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	901	901
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0	1	8
3"	Displacement	15.0	1	15
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				974

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:

(60,333,000 /365 days)/350 gpd = 472 ERC'S
 (Total Gallons Sold)

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC./SUMTER

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. _____ 950
2. Maximum number of ERCs * which can be served. _____ 950
3. Present system connection capacity (in ERCs *) using existing lines. _____ 680
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 100
5. Estimated annual increase in ERCs *. _____ Less than 10 ERC's
6. Is the utility required to have fire flow capacity? Yes
If so, how much capacity is required? _____ At least 500 GPM for Two Hours
7. Attach a description of the fire fighting facilities. 100,000 Gallon Water Storage Sphere
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. _____
None at this time

9. When did the company last file a capacity analysis report with the DEP? _____ 1997
10. If the present system does not meet the requirements of DEP rules: _____ N/A
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # _____ PWS 6602058
12. Water Management District Consumptive Use Permit # _____ 202622.04
 - a. Is the system in compliance with the requirements of the CUP? _____ Yes
 - b. If not, what are the utility's plans to gain compliance? _____

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

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME:

CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

WASTEWATER LISTING OF SYSTEM GROUPS

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

The wastewater financial schedules (S-2 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 and S-12) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-12) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
CONTINENTAL UTILITY, INC. / SUMTER	440-S	

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT December 31, 2003
--

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 1,746,995
	Less:		
	Nonused and Useful Plant (1)		49,372
108	Accumulated Depreciation	S-6(b)	994,401
110	Accumulated Amortization		
271	Contributions In Aid of Construction	S-7	351,280
252	Advances for Construction	F-20	
Subtotal			\$ 351,942
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ (256,205)
Subtotal			\$ 608,147
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		18,352
	Other (Specify):		
WASTEWATER RATE BASE			\$ <u>626,499</u>
WASTEWATER OPERATING INCOME		S-3	\$ <u>(16,415)</u>
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>-2.62%</u>

- NOTES : (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	S-9(a)	\$ 196,678
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	
Net Operating Revenues			\$ 196,678
401	Operating Expenses	S-10(a)	\$ 146,816
403	Depreciation Expense	S-6(a)	59,624
	Less: Amortization of CIAC	S-8(a)	(13,401)
Net Depreciation Expense			\$ 46,223
406	Amortization of Utility Plant Acquisition Adjustment	F-7	2,868
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		8,958
408.11	Property Taxes		6,261
408.12	Payroll Taxes		1,967
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 17,186
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 213,093
Utility Operating Income			\$ (16,415)
530	Add Back: Guaranteed Revenue (and AFPI)	S-9(a)	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
Total Utility Operating Income			\$ (16,415)

YEAR OF REPORT
December 31, 2003

UTILITY NAME: CONTINENTAL UTILITY, INC.

SYSTEM NAME/COUNTY: CONTINENTAL UTILITY, INC. / SUMNER

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$	\$	\$	\$
352	Franchises	8,472			8,472
353	Land and Land Rights	233,408			233,408
354	Structures and Improvements	6,908			6,908
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity				
362	Special Collecting Structures	722,377			722,377
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	117,915			117,915
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment		14,321	(10,742)	645,415
381	Plant Sewers	641,836			
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	12,500			12,500
390	Office Furniture and 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				
	Total Wastewater Plant	\$ 1,743,416	\$ 14,321	\$ (10,742)	\$ 1,746,995

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

UTILITY NAME:

CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME/COUNTY: CONTINENTAL UTILITY, INC./SUMTER

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (f)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (f)	.7 GENERAL PLANT (k)
351	Organization	\$ 8,472						
352	Franchises							
353	Land and Land Rights				233,408			
354	Structures and Improvements		722,377	425	6,483			
355	Power Generation Equipment							
360	Collection Sewers - Force							
361	Collection Sewers - Gravity							
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			117,915				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System				645,415			
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment				12,500			
390	Office Furniture and 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							
	Total Wastewater Plant	\$ 8,472	\$ 722,377	\$ 118,340	\$ 897,806	\$	\$	\$

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

S-4(b)

GROUP _____

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
354	Structures and Improvements	30.30		3.30%
355	Power Generation Equipment			
360	Collection Sewers - Force			
361	Collection Sewers - Gravity	44.84		2.23%
362	Special Collecting Structures			
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment	25.00		4.00%
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment	18.00		5.56%
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment	16.00		6.25%
390	Office Furniture and 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			
352	Franchises	20.00		5.00%
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.

YEAR OF REPORT
December 31, 2003

UTILITY NAME: CONTINENTAL UTILITY, INC.

SYSTEM NAME/COUNTY: CONTINENTAL UTILITY, INC. / SUMTER

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS *	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 1,638	227		227
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	499,780	16,143		16,143
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	75,409	5,456		5,456
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	360,580	36,623		36,623
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment	1,758	751		751
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				
352	Franchises	6,354	424		424
Total Depreciable Wastewater Plant in Service		\$ 945,519	\$ 59,624	\$	\$ 59,624

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

SYSTEM NAME/COUNTY: CONTINENTAL UTILITY, INC. / SUMTER

YEAR OF REPORT
December 31, 2003

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-j) (k)
(a)	(b)	\$	\$	\$	\$	\$
354	Structures and Improvements					1,865
355	Power Generation Equipment					
360	Collection Sewers - Force					
361	Collection Sewers - Gravity					
362	Special Collecting Structures					515,923
363	Services to Customers					
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					80,865
375	Reuse Transmission and Distribution System					
380	Treatment and Disposal Equipment	(10,742)			(10,742)	386,461
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant Miscellaneous Equipment					
390	Office Furniture and Equipment					2,509
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					
352	Franchises					6,778
Total Depreciable Wastewater Plant in Service		\$ (10,742)	\$	\$	\$ (10,742)	\$ 994,401

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ 344,680
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8(a)	\$ 6,600
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		\$ 6,600
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 351,280

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

UTILITY NAME: CONTINENTAL UTILITY, INC.
SYSTEM NAME / COUNTY: CONTINENTAL UTILITY, INC. / SUMTER

YEAR OF REPORT
December 31, 2003

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)
Plant Capacity Charge	6	\$ 350	\$ 2,100
Main Extension Fee	6	750	4,500
Total Credits			\$ 6,600

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ (242,804)
Debits during the year: Accruals charged to Account 272	\$ (13,401)
Other debits (specify) :	
Total debits	\$ (13,401)
Credits during the year (specify) :	
Total credits	\$
Balance end of year	\$ (256,205)

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

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

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues			\$
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			\$
522.1	Measured Revenues: Residential Revenues	873	889	174,446
522.2	Commercial Revenues	15	14	22,232
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues	888	903	\$ 196,678
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		888	903	\$ 196,678
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.

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Revenues			
540	Total Flat Rate Reuse Revenues			\$
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				\$ <u>196,678</u>

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

YEAR OF REPORT
December 31, 2003

UTILITY NAME: CONTINENTAL UTILITY, INC.

SYSTEM NAME/COUNTY: CONTINENTAL UTILITY, INC./SUMTER

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1	.2	.3	.4	.5	.6
(a)	(b)	(c)	COLLECTION EXPENSES- OPERATIONS (d)	COLLECTION EXPENSES- MAINTENANCE (e)	PUMPING EXPENSES - OPERATIONS (f)	PUMPING EXPENSES - MAINTENANCE (g)	TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 25,936	\$ 9,674	\$	\$	\$	\$ 8,385	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders		2,097				1,818	
704	Employee Pensions and Benefits	5,622						
710	Purchased Sewage Treatment	10,678					10,678	
711	Sludge Removal Expense	20,645			4,983		15,662	
715	Purchased Power							
716	Fuel for Power Purchased							
718	Chemicals	2,075					2,075	
720	Materials and Supplies	3,495						
731	Contractual Services-Engineering	1,207		1,148		1,224	1,207	1,123
732	Contractual Services - Accounting	3,343						
733	Contractual Services - Legal	0						
734	Contractual Services - Mgt. Fees	33,900						
735	Contractual Services - Testing	10,285					10,285	
736	Contractual Services - Other	25,197				4,037	12,134	3,076
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses	447						
756	Insurance - Vehicle		239				208	
757	Insurance - General Liability							
758	Insurance - Workman's Comp.							
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses							
767	- Amortization of Rate Case Expense							
770	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	3,986						
	Total Wastewater Utility Expenses	\$ 146,816	\$ 12,010	\$ 1,148	\$ 4,983	\$ 5,261	\$ 62,452	\$ 4,199

S-10(a)
GROUP _____

YEAR OF REPORT
December 31, 2003

UTILITY NAME: CONTINENTAL UTILITY, INC.

SYSTEM NAME/COUNTY: CONTINENTAL UTILITY, INC. / SUMTER

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (l)	.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		7,877				
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		1,707				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering		3,343				
732	Contractual Services - Accounting		0				
733	Contractual Services - Legal		33,900				
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other	5,951					
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workman's Comp.						
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses						
767	- Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	0					
775	Miscellaneous Expenses		3,986				
Total Wastewater Utility Expenses		\$ 5,951	\$ 50,813	\$	\$	\$	\$

S-10(b)
GROUP

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	901	901
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0	1	15
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				966

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

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

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

For wastewater only utilities:

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

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

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

ERC Calculation:

$$\frac{(48,153,000 / 365 \text{ days})}{275 \text{ gp}} = 480$$

(Total Gallons Treated)

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	200,000 GPD		
Basis of Permit Capacity (1)	ADF		
Manufacturer	Davco		
Type (2)	Contact Stabilization		
Hydraulic Capacity	400,000 GPD		
Average Daily Flow	131,926		
Total Gallons of Wastewater Treated	48,153,000		
Method of Effluent Disposal	Pond & Spray Irrigation (200,000 GPD capacity)		

(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: CONTINENTAL UTILITY, INC.

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY : CONTINENTAL UTILITY, INC. / SUMTER

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served _____ 480
2. Maximum number of ERCs* which can be served _____ 727
3. Present system connection capacity (in ERCs*) using existing lines _____ 480
4. Future connection capacity (in ERCs*) upon service area buildout _____ 727
5. Estimated annual increase in ERCs* _____ Less than 10
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
_____ N/A

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. _____ N/A
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? _____ No
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? _____ No
If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? _____ 1996
11. If the present system does not meet the requirements of DEP rules:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # FLA043699

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