

CLASS "B"

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

ANNUAL REPORT

OF

WS606-04-AR  
Continental Utility, Inc.  
50 Continental Blvd.  
Wildwood, FL 34785-8147

506-W &440-S

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Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2004

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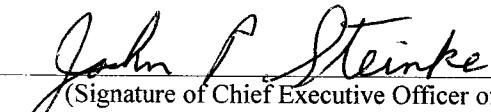

# **EXECUTIVE SUMMARY**

### CERTIFICATION OF ANNUAL REPORT

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

- |  |                                |  |
|--|--------------------------------|--|
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES<br><input checked="" type="checkbox"/> | NO<br><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<br><input checked="" type="checkbox"/> | NO<br><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, 2004

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
[ ] [ ] [ ] [X]

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

Table with 3 columns: Number, Name, Percent Ownership. Row 1: 1. Continental Country Club R.O., Inc. 100%



**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.

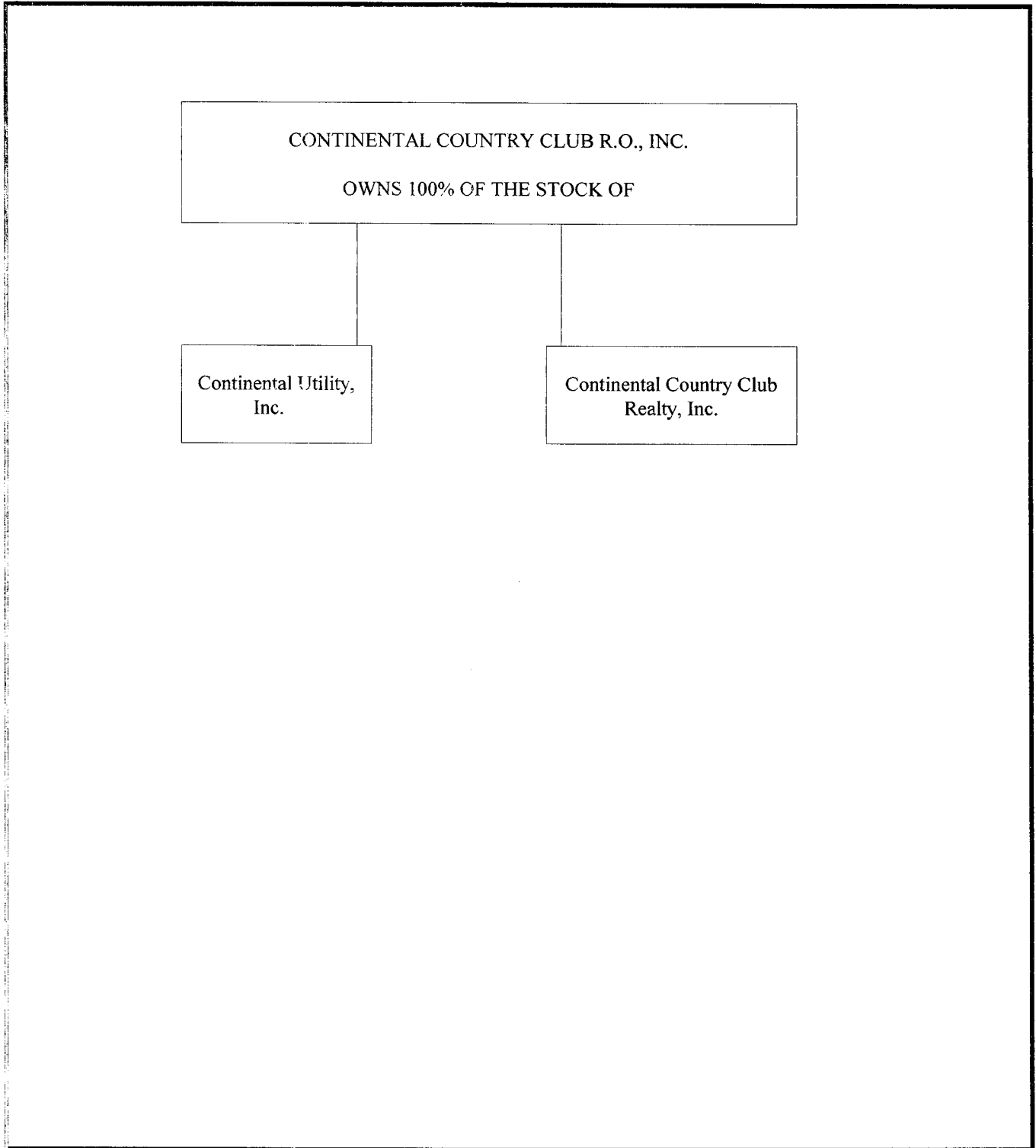
The predecessors to Continental Utility, Inc. began providing water and sewer service to its earliest customers in 1973. The Utility's service area is wholly within Sumter County, Florida. On January 13, 1987, the Sumter County Board of County Commissioners transferred jurisdiction over privately owned 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-Chatty 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)
John Steinke	President	As Needed	\$ None
Norm Lortie	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
Brent Fry	Director	As Required (Note 1)	None
Norm Lortie	Director	As Required (Note 1)	None
William P. Mathews	Director	As Required (Note 1)	None
Gary Manharth	Director	As Required (Note 1)	None
Dennis Nantt	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.











# **FINANCIAL SECTION**



UTILITY NAME: CONTINENTAL UTILITY, INC.

<b>YEAR OF REPORT</b> December 31, 2004
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**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 2,888,113	\$ 2,891,158
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,716,759	1,810,149
Net Plant			\$ 1,171,354	\$ 1,081,009
114-115	Utility Plant Acquisition adjustment (Net)	F-7	95,556	89,038
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,266,910	\$ 1,170,047
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ 10,000	\$ 10,000
122	Less: Accumulated Depreciation and Amortization	F-9	(9,066)	(9,395)
Net Nonutility Property			\$ 934	\$ 605
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			\$ 934	\$ 605
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 11,924	\$ 5,935
132	Special Deposits	F-9	0	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	35,844	33,694
145	Accounts Receivable from Associated Companies	F-12	555,008	586,991
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			\$ 895,415	\$ 919,259

\* 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)
<b>EQUITY CAPITAL</b>				
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	(148,385)	(159,725)
216	Reacquired Capital Stock		0	
218	Proprietary Capital (Proprietorship and Partnership Only)		0	
Total Equity Capital			\$ 501,615	\$ 490,275
<b>LONG TERM DEBT</b>				
221	Bonds	F-15	0	
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	0	
224	Other Long Term Debt	F-17	1,456,894	1,409,188
Total Long Term Debt			\$ 1,456,894	\$ 1,409,188
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		18,061	23,136
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		0	
236	Accrued Taxes		19,535	14,299
237	Accrued Interest	F-19	7,506	6,277
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			\$ 45,102	\$ 43,712

\* 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)
<b>DEFERRED CREDITS</b>				
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			\$	\$
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$ 0	\$
262	Injuries & Damages Reserve		0	
263	Pensions and Benefits Reserve		0	
265	Miscellaneous Operating Reserves		0	
Total Operating Reserves			\$	\$
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 528,496	\$ 542,776
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(360,349)	(379,945)
Total Net C.I.A.C.			\$ 168,147	\$ 162,831
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
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			\$	\$
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ 2,171,758	\$ 2,106,006

0

0

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 434,109	\$ 454,482
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 434,109	\$ 454,482
401	Operating Expenses	F-3(b)	\$ 258,692	\$ 267,741
403	Depreciation Expense:	F-3(b)	\$ 94,135	\$ 93,390
	Less: Amortization of CIAC	F-22	(19,121)	(19,596)
Net Depreciation Expense			\$ 75,014	\$ 73,794
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	33,461	33,548
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			\$ 373,685	\$ 381,601
Net Utility Operating Income			\$ 60,424	\$ 72,881
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			
<b>Total Utility Operating Income [Enter here and on Page F-3(c)]</b>			<b>\$ 60,424</b>	<b>\$ 72,881</b>

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

<b>YEAR OF REPORT</b> December 31, 2004
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**COMPARATIVE OPERATING STATEMENT (Cont'd)**

<b>WATER SCHEDULE W-3 * (f)</b>	<b>WASTEWATER SCHEDULE S-3 * (g)</b>	<b>OTHER THAN REPORTING SYSTEMS (h)</b>
251,310	\$ 203,172	\$
\$ 251,310	\$ 203,172	\$
\$ 107,300	\$ 160,441	\$
34,612 (5,920)	58,778 (13,676)	
\$ 28,692	\$ 45,102	\$
3,650	2,868	
16,413	17,135	
\$ 156,055	\$ 225,546	\$
\$ 95,255	\$ (22,374)	\$
\$ 95,255	\$ (22,374)	\$

\* 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)]			\$ 60,424	\$ 72,881
<b>OTHER INCOME AND DEDUCTIONS</b>				
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)	(329)
Total Other Income and Deductions			\$ (332)	\$ (329)
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
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			\$	\$
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	\$ 80,870	\$ 83,321
428	Amortization of Debt Discount & Expense	F-13	571	571
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 81,441	\$ 83,892
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$ 0	\$
434	Extraordinary Deductions		0	
409.30	Income Taxes, Extraordinary Items		0	
Total Extraordinary Items			\$	\$
<b>NET INCOME</b>			\$ (21,349)	\$ (11,340)

Explain Extraordinary Income:

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**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	\$ 1,141,713	\$ 1,749,445
	Less:			
	Nonused and Useful Plant (1)		1,556	34,287
108	Accumulated Depreciation	F-8	756,970	1,053,179
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22	183,796	358,980
252	Advances for Construction	F-20		
Subtotal			\$ 199,391	\$ 302,999
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	(110,064)	(269,881)
Subtotal			\$ 309,455	\$ 572,880
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		13,413	20,055
	Other (Specify): _____ _____ _____			
RATE BASE			\$ 322,868	\$ 592,935
NET UTILITY OPERATING INCOME (5)			\$ 95,255	\$ (22,374)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base) (4)			29.50%	-3.77%

**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	\$ 490,275	25.81%	13.11%	3.38%
Preferred Stock				
Long Term Debt	1,409,188	74.19%	7.03%	5.22%
Customer Deposits	0			
Tax Credits - Zero Cost			0.00%	
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other (Explain)				
<b>Total</b>	<b>\$ 1,899,463</b>	<b>100.00%</b>		<b>8.60%</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:	<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 NAME: CONTINENTAL UTILITY, INC.

**YEAR OF REPORT**  
December 31, 2004

**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	\$ 1,141,713	\$ 1,749,445	\$	\$ 2,891,158
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				
	<b>Total Utility Plant</b>	<b>\$ 1,141,713</b>	<b>\$ 1,749,445</b>	<b>\$</b>	<b>\$ 2,891,158</b>

**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
	<b>Total Plant Acquisition Adjustments</b>	<b>\$ 105,827</b>	<b>\$ 83,149</b>	<b>\$</b>	<b>\$ 188,976</b>
115	Accumulated Amortization Beginning Balance	\$ 52,315	\$ 41,105	\$	\$ 93,420
	Additions for the Year	3,650	2,868		6,518
	<b>Total Accumulated Amortization</b>	<b>\$ 55,965</b>	<b>\$ 43,973</b>	<b>\$</b>	<b>\$ 99,938</b>
	<b>Net Acquisition Adjustments</b>	<b>\$ 49,862</b>	<b>\$ 39,176</b>	<b>\$</b>	<b>\$ 89,038</b>

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b>				
Account 108				
Balance first of year	\$ 722,358	\$ 994,401	\$	\$ 1,716,759
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 34,612	\$ 58,778	\$	\$ 93,390
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				
Accruals for Plant Held for Future Use				
Salvage				
Other Credits (Specify):				
<b>Total Credits</b>	\$ 34,612	\$ 58,778	\$	\$ 93,390
Debits during year:				
Book cost of plant retired				
Cost of Removal				
Other Debits (specify):				
<b>Total Debits</b>	\$	\$	\$	\$
Balance end of year	\$ 756,970	\$ 1,053,179	\$	\$ 1,810,149
<b>ACCUMULATED AMORTIZATION</b>				
Account 110				
Balance first of year	\$ N/A	\$ N/A	\$	\$
Credit 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	\$	\$	\$	\$

- (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**  
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**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	(9,066)	_____	(329)	(9,395)
	_____	_____	_____	_____
Total Nonutility Property	\$ _____ 934	\$ _____	\$ _____ (329)	\$ _____ 605

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

Report here under 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.

<b>YEAR OF REPORT</b> December 31, 2004
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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		\$ _____

**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	\$ 33,694	
_____	_____	
_____	_____	
Total Customer Accounts Receivable		\$ 33,694
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		\$ 33,694
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	<u>N/A</u>	
Others	_____	
_____	_____	
Total Additions	\$ _____	
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	<u>N/A</u>	
_____	_____	
_____	_____	
Total accounts written off	\$ _____	
Balance end of year		\$ 0
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET</b>		<b>\$ 33,694</b>





UTILITY NAME: CONTINENTAL UTILITY, INC.

<b>YEAR OF REPORT</b> December 31, 2004
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**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 @12/31/03 (2,714)	_____	_____
Net Loan Costs @12/31/03 \$ 1,286	_____	_____
	571	715
<b>Total Unamortized Debt Discount and Expense</b>	\$ <u>571</u>	\$ <u>715</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ _____	\$ _____
	_____	_____
	_____	_____
<b>Total Unamortized Premium on Debt</b>	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

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

**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	\$ _____	\$ 15,380
Total Other Deferred Debits	\$ _____	\$ 15,380
REGULATORY ASSETS (Class A Utilities: Account. 186.3): N/A	\$ _____	\$ _____
Total Regulatory Assets	\$ _____	\$ _____
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	\$ _____	\$ 15,380

UTILITY NAME: CONTINENTAL UTILITY, INC.

<b>YEAR OF REPORT</b> December 31, 2004
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**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
<b>COMMON STOCK</b>		
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
<b>PREFERRED STOCK</b>		
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	0%		\$
	0%		
	0%		
	0%		
	0%		
	0%		
	0%		
	0%		
	0%		
	0%		
<b>Total</b>			\$

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

**STATEMENT OF RETAINED EARNINGS**

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings or (Accumulated Deficit) Balance Beginning of Year	\$ (148,385)
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	\$ (11,340)
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	\$ (159,725)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	_____ _____
214	Total Appropriated Retained Earnings	\$ _____
	Total Accumulated Deficit	\$ (159,725)
Notes to Statement of Retained Earnings:		

UTILITY NAME: CONTINENTAL UTILITY, INC.

**YEAR OF REPORT**  
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**ADVANCES FROM ASSOCIATED COMPANIES  
ACCOUNT 223**

Report each advance separately.

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

**OTHER LONG-TERM DEBT  
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
Payable to First Union		% Greater of LIBOR	\$
Date of Issue - 04/05/99, Date of Maturity 04/05/06	7.03	% Rate Plus 1.5% or	1,409,188
		% 7.03%	
Total			\$ 1,409,188

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

**YEAR OF REPORT**  
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**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	\$ _____

UTILITY NAME: CONTINENTAL UTILITY, INC.

YEAR OF REPORT  
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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 (d)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt First Union Loan	\$ 7,506		\$ 83,321	\$ 84,550	\$ 6,277
Total Account 237.1	\$ 7,506		\$ 83,321	\$ 84,550	\$ 6,277
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits	\$	427		\$	
N/A					
Total Account 237.2	\$			\$	
Total Account 237 (1)	\$ 7,506		\$ 83,321	\$ 84,550	\$ 6,277
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 83,321		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 83,321		

(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.

YEAR OF REPORT  
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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	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
<b>Total Regulatory Liabilities</b>	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Other Deferred Liabilities</b>	\$ _____	\$ _____
<b>TOTAL OTHER DEFERRED CREDITS</b>	\$ _____	\$ _____

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

<b>DESCRIPTION (a)</b>	<b>WATER (W-7) (b)</b>	<b>WASTEWATER (S-7) (c)</b>	<b>W &amp; WW OTHER THAN SYSTEM REPORTING (d)</b>	<b>TOTAL (e)</b>
Balance first of year	\$ 177,216	\$ 351,280	\$	\$ 528,496
Add credits during year:	\$ 6,580	\$ 7,700	\$	\$ 14,280
Less debit charged during the year	\$	\$	\$	\$
Total Contribution In Aid of Construction	\$ 183,796	\$ 358,980	\$	\$ 542,776

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

<b>DESCRIPTION (a)</b>	<b>WATER (W-8(a)) (b)</b>	<b>WASTEWATER (S-8(a)) (c)</b>	<b>W &amp; WW OTHER THAN SYSTEM REPORTING (d)</b>	<b>TOTAL (e)</b>
Balance first of year	\$ (104,144)	\$ (256,205)	\$	\$ (360,349)
Debits during the year:	\$ (5,920)	\$ (13,676)	\$	\$ (19,596)
Credits during the year	\$	\$	\$	\$
Total Accumulated Amortization of Contributions In Aid of Construction	\$ (110,064)	\$ (269,881)	\$	\$ (379,945)



**WATER  
OPERATION  
SECTION**



UTILITY NAME: CONTINENTAL UTILITY, INC.

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

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)	\$ 1,141,713
	Less:		
	Nonused and Useful Plant (1)		2,848
108	Accumulated Depreciation	W-6(b)	756,970
110	Accumulated Amortization		
271	Contributions In Aid of Construction	W-7	183,796
252	Advances for Construction	F-20	
Subtotal			\$ 198,099
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ (110,064)
Subtotal			\$ 308,163
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		13,413
	Other (Specify):		
WATER RATE BASE			\$ 321,576
WATER OPERATING INCOME		W-3	\$ 95,255
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base) (4)			29.62%

- 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) Excluding income taxes allowable in prior rate proceeding.

UTILITY NAME: CONTINENTAL UTILITY, INC.

<b>YEAR OF REPORT</b> December 31, 2004
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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	\$ 251,310
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ 251,310
401	Operating Expenses	W-10(a)	\$ 107,300
403	Depreciation Expense	W-6(a)	34,612
	Less: Amortization of CIAC	W-8(a)	(5,920)
	Net Depreciation Expense		\$ 28,692
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		
	Utility Regulatory Assessment Fee		11,309
408.11	Property Taxes		3,570
408.12	Payroll Taxes		1,534
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 16,413
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		\$ 156,055
	Utility Operating Income		\$ 95,255
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		\$ 95,255

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

**YEAR OF REPORT**  
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**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	138,484	595		139,079
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				
<b>TOTAL WATER PLANT</b>		\$ 1,141,118	\$ 595	\$	\$ 1,141,713

**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**

**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	139,079				139,079	
335	Hydrants	29,673				29,673	
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment	6,761					
340	Office Furniture and Equipment						
341	Transportation Equipment						
342	Stores Equipment				224		
343	Tools, Shop and Garage Equipment						
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant						
<b>TOTAL WATER PLANT</b>		<b>\$ 1,141,713</b>	<b>\$ 8,472</b>	<b>\$ 267,583</b>	<b>\$ 53,703</b>	<b>\$ 811,955</b>	<b>\$</b>

W-4(b)  
GROUP \_\_\_\_\_

UTILITY NAME: CONTINENTAL UTILITY, INC.

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

**YEAR OF REPORT**  
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**UTILITY NAME:** CONTINENTAL UTILITY, INC.

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

**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	\$ 39,093	\$ 2,716		\$ 2,716
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	36,837	1,506		1,506
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	32,374	2,252		2,252
311	Pumping Equipment	76,731	6,026		6,026
320	Water Treatment Equipment	37,901	404		404
330	Distribution Reservoirs and Standpipes	82,461	4,340		4,340
331	Transmission and Distribution Mains	285,336	10,798		10,798
333	Services				
334	Meters and Meter Installations	107,525	5,371		5,371
335	Hydrants	11,541	658		658
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment	5,779	117		117
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	6,780	424		424
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ 722,358</b>	<b>\$ 34,612</b>		<b>\$ 34,612</b>

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

W-6(a)  
GROUP \_\_\_\_\_

**YEAR OF REPORT**  
December 31, 2004

**UTILITY NAME:** CONTINENTAL UTILITY, INC.

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

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

ACCT. NO.	ACCOUNT NAME (b)	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-k)
304	Structures and Improvements	\$	\$	\$	\$	\$ 41,809
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					38,343
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					34,626
311	Pumping Equipment					82,757
320	Water Treatment Equipment					38,305
330	Distribution Reservoirs and Standpipes					86,801
331	Transmission and Distribution Mains					296,134
333	Services					
334	Meters and Meter Installations					112,896
335	Hydrants					12,199
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment					5,896
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					7,204
302	Franchises					
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>						<b>\$ 756,970</b>

W-6(b)  
GROUP \_\_\_\_\_



UTILITY NAME: CONTINENTAL UTILITY, INC.

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

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	7	\$ 340	\$ 2,380
Main Extension Charge	7	500	3,500
Meter Installation Fee (5/8" x 3/4")	7	100	700
<b>Total Credits</b>			\$ <u>6,580</u>

**ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ (104,144)
Debits during the year:	
Accruals charged to Account 272	\$ (5,920)
Other debits (specify) :	
Total debits	\$ (5,920)
Credits during the year (specify) :	
Total credits	
Balance end of year	\$ <u>(110,064)</u>

UTILITY NAME: CONTINENTAL UTILITY, INC.

**YEAR OF REPORT**  
December 31, 2004

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.

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

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	889	894	223,478
461.2	Sales to Commercial Customers	15	16	24,496
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		904	910	\$ 247,974
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		907	913	\$ 251,310
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				\$ 251,310

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



UTILITY NAME: CONTINENTAL UTILITY, INC.

**YEAR OF REPORT**  
December 31, 2004

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	\$ 20,046	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	4,901		
610	Purchased Water			
615	Purchased Power	5,437	5,437	
616	Fuel for Power Purchased			
618	Chemicals	3,433		
620	Materials and Supplies	1,741		
631	Contractual Services-Engineering	881		
632	Contractual Services - Accounting	3,000		
633	Contractual Services - Legal			
634	Contractual Services - Mgt. Fees	33,900		
635	Contractual Services - Testing	2,296		
636	Contractual Services - Other	29,148		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	435		
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	2,082		
Total Water Utility Expenses		\$ 107,300	\$ 5,437	\$



UTILITY NAME: CONTINENTAL UTILITY, INC.

**YEAR OF REPORT**  
December 31, 2004

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	8,064	359	7,705	5,966
February	0	6,056	359	5,697	6,089
March	0	8,743	127	8,616	5,610
April	0	9,704	9	9,695	7,568
May	0	11,705	10	11,695	7,383
June	0	7,695	6	7,689	8,718
July	0	6,938	9	6,929	5,217
August	0	6,496	14	6,482	5,216
September	0	4,362	2	4,360	3,653
October	0	6,354	1	6,353	3,217
November	0	7,437	11	7,426	5,361
December	0	7,089	12	7,077	7,140
Total for Year		90,643	919	89,724	71,138

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, 2004

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

**WATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each water treatment facility

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

**YEAR OF REPORT**  
December 31, 2004

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	907	907
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				980

**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:

$$\left( \frac{71,138,000}{365 \text{ days}} \right) / 350 \text{ gpd} = 557 \text{ ERC'S}$$

(Total Gallons Sold)

UTILITY NAME: CONTINENTAL UTILITY, INC.

**YEAR OF REPORT**  
December 31, 2004

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.

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

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)	\$ 1,749,445
	Less:		
	Nonused and Useful Plant (1)		49,372
108	Accumulated Depreciation	S-6(b)	1,053,179
110	Accumulated Amortization		
271	Contributions In Aid of Construction	S-7	358,980
252	Advances for Construction	F-20	
Subtotal			\$ 287,914
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ (269,881)
Subtotal			\$ 557,795
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		20,055
	Other (Specify):		
WASTEWATER RATE BASE			\$ <u>577,850</u>
WASTEWATER OPERATING INCOME		S-3	\$ <u>(22,374)</u>
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>-3.87%</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.

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

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)	\$ 203,172
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	
	Net Operating Revenues		\$ 203,172
401	Operating Expenses	S-10(a)	\$ 160,441
403	Depreciation Expense	S-6(a)	58,778
	Less: Amortization of CIAC	S-8(a)	(13,676)
	Net Depreciation Expense		\$ 45,102
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		9,143
408.11	Property Taxes		6,459
408.12	Payroll Taxes		1,533
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 17,135
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		\$ 225,546
	Utility Operating Income		\$ (22,374)
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		\$ (22,374)

**UTILITY NAME:** CONTINENTAL UTILITY, INC.

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

**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	722,377			722,377
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	2,450		120,365
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	645,415			645,415
381	Plant Sewers				
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	\$ 1,746,995	\$ 2,450	\$	\$ 1,749,445

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

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

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (i)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (i)	.7 GENERAL PLANT (k)
351	Organization	\$ 8,472						
352	Franchises							
353	Land and Land Rights				233,408			
354	Structures and Improvements			425	6,483			
355	Power Generation Equipment							
360	Collection Sewers - Force		722,377					
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			120,365				
371	Pumping Equipment							
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	\$ 120,790	\$ 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, 2004

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.

**UTILITY NAME:** CONTINENTAL UTILITY, INC.

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

**ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION**

ACCT. NO.	ACCOUNT NAME	BALANCE AT BEGINNING OF YEAR	ACCRUALS	OTHER CREDITS *	TOTAL CREDITS (d + e)
(a)	(b)	(c)	(d)	(e)	(f)
354	Structures and Improvements	\$ 1,865	\$ 227	\$	\$ 227
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	515,923	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	80,865	4,055		4,055
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	386,461	37,178		37,178
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	2,509	751		751
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	6,778	424		424
Total Depreciable Wastewater Plant in Service		\$ 994,401	\$ 58,778	\$	\$ 58,778

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

**UTILITY NAME:** CONTINENTAL UTILITY, INC.

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

**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 (e+f-j) (k)
(a)	(b)	\$	\$	\$	\$	\$
354	Structures and Improvements					2,092
355	Power Generation Equipment					
360	Collection Sewers - Force					532,066
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					84,920
375	Reuse Transmission and Distribution System					
380	Treatment and Disposal Equipment					423,639
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant Miscellaneous Equipment					
390	Office Furniture and Equipment					3,260
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					7,202
Total Depreciable Wastewater Plant in Service						\$ 1,053,179

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





UTILITY NAME: CONTINENTAL UTILITY, INC.

**YEAR OF REPORT**  
December 31, 2004

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

**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	7	\$ 350	\$ 2,450
Main Extension Fee	7	750	5,250
Total Credits			\$ 7,700

**ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ (256,205)
Debits during the year:	
Accruals charged to Account 272	\$ (13,676)
Other debits (specify) :	
Total debits	\$ (13,676)
Credits during the year (specify) :	
Total credits	\$
Balance end of year	\$ (269,881)



UTILITY NAME: CONTINENTAL UTILITY, INC.

**YEAR OF REPORT**  
December 31, 2004

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)
<b>WASTEWATER SALES</b>				
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	889	894	177,072
522.2	Commercial Revenues	14	15	26,100
522.3	Industrial Revenues			_____
522.4	Revenues From Public Authorities			_____
522.5	Multiple Family Dwelling Revenues			_____
522	Total Measured Revenues	903	909	\$ 203,172
523	Revenues From Public Authorities			_____
524	Revenues From Other Systems			_____
525	Interdepartmental Revenues			_____
Total Wastewater Sales		903	909	\$ 203,172
<b>OTHER WASTEWATER REVENUES</b>				
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.

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

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>203,172</u>

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

UTILITY NAME: CONTINENTAL UTILITY, INC.

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

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 20,047	\$ 7,478				\$ 6,481	
703	Salaries and Wages - Officers, Directors and Majority Stockholders		1,828				1,584	
704	Employee Pensions and Benefits	4,901						
710	Purchased Sewage Treatment						13,552	
711	Sludge Removal Expense	13,552					15,662	
715	Purchased Power	23,748			8,086			
716	Fuel for Power Purchased							
718	Chemicals	789						
720	Materials and Supplies	575						
731	Contractual Services-Engineering	1,186		1,148		1,224		(1,797)
732	Contractual Services - Accounting	3,000					1,186	
733	Contractual Services - Legal	0						
734	Contractual Services - Mgt. Fees	33,900						
735	Contractual Services - Testing	7,097					7,097	
736	Contractual Services - Other	49,129					23,546	13,471
741	Rental of Building/Real Property							
742	Rental of Equipment						4,899	
750	Transportation Expenses	435						
756	Insurance - Vehicle		233					
757	Insurance - General Liability							
758	Insurance - Workman's Comp.						202	
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses							
	- Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	2,082						
Total Wastewater Utility Expenses		\$ 160,441	\$ 9,539	\$ 1,148	\$ 8,086	\$ 6,123	\$ 70,099	\$ 11,674

UTILITY NAME:

CONTINENTAL UTILITY, INC.

YEAR OF REPORT  
December 31, 2004

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

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	.7 CUSTOMER ACCOUNTS EXPENSE	.8 ADMIN. & GENERAL EXPENSES	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE
(a)	(b)	(i)	(k)	(l)	(m)	(n)	(o)
701	Salaries and Wages - Employees	\$	6,088	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders		1,489				
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering						
732	Contractual Services - Accounting		3,000				
733	Contractual Services - Legal		0				
734	Contractual Services - Mgt. Fees		33,900				
735	Contractual Services - Testing						
736	Contractual Services - Other	7,213					
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						
770	Regulatory Commission Exp.-Other						
775	Bad Debt Expense	0					
	Miscellaneous Expenses		2,082				
Total Wastewater Utility Expenses		\$ 7,213	\$ 46,559	\$	\$	\$	\$

S-10(b)  
GROUP \_\_\_\_\_

UTILITY NAME: CONTINENTAL UTILITY, INC.

**YEAR OF REPORT**  
December 31, 2004

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	907	907
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	150.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				<u>972</u>

**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:	
( 35,994,000 / 365 days ) / 275 gp	359
(Total Gallons Treated)	

UTILITY NAME: CONTINENTAL UTILITY, INC.

**YEAR OF REPORT**  
December 31, 2004

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	98,614		
Total Gallons of Wastewater Treated	35,994,000		
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.

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 \_\_\_\_\_ 359
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

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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? \_\_\_\_\_

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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.

**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, 2004**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ _____	\$ _____	\$ _____
Total Metered Sales (461.1 - 461.5)	247,974	247,974	-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)	_____	_____	_____
<b>Total Water Operating Revenue</b>	<b>\$ 251,310</b>	<b>\$ 251,310</b>	<b>\$ -0-</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	_____	_____	_____
<b>Net Water Operating Revenues</b>	<b>\$ 251,310</b>	<b>\$ 251,310</b>	<b>\$ -0-</b>

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, 2004**

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. S-9	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
<b>Gross Revenue:</b>			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ _____	\$ _____	\$ _____
Total Measured Revenues (522.1 - 522.5)	203,172	203,172	-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)	_____	_____	_____
<b>Total Wastewater Operating Revenue</b>	<b>\$ 203,172</b>	<b>\$ 203,172</b>	<b>\$ -0-</b>
<b>LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility</b>	_____	_____	_____
<b>Net Wastewater Operating Revenues</b>	<b>\$ 203,172</b>	<b>\$ 203,172</b>	<b>\$ -0-</b>

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).