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# **CLASS "A" OR "B"**

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

## **ANNUAL REPORT**

**OF**

**WS630-04-AR**

**Jasmine Lakes Utilities Corporation**  
**d/b/a Aqua Utilities Florida, Inc**

**Exact Legal Name of Respondent**

**110-W / 083-S**

**Certificate Numbers**

Submitted To The

**STATE OF FLORIDA**



RECEIVED  
REGISTRATION DIVISION

05 APR 19 11 09 AM

**PUBLIC SERVICE COMMISSION**

**FOR THE**

**YEAR ENDED DECEMBER 31, 2004**

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

***JAMES L. CARLSTEDT, C.P.A.***  
***JOHN H. CRONIN, JR., C.P.A.***  
***PAUL E. DECHARIO, C.P.A.***  
***ROBERT H. JACKSON, C.P.A.***  
***ROBERT C. NIXON, C.P.A.***  
***JEANETTE SUNG, C.P.A.***  
***HOLLY M. TOWNER, C.P.A.***  
***REBECCA G. VOITLAIN, C.P.A.***  
***JAMES L. WILSON, C.P.A.***

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**e-Mail**  
**[cpas@cinw.net](mailto:cpas@cinw.net)**

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April 4, 2005

Officers and Directors  
Jasmine Lakes Utilities Corporation  
d/b/a Aqua Utilities Florida, Inc.

We have compiled the 2004 Annual Report of Jasmine Lakes Utilities Corporation, d/b/a Aqua Utilities Florida, Inc. in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of Jasmine Lakes Utilities Corporation, d/b/a Aqua Utilities Florida, Inc. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

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

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

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# **EXECUTIVE SUMMARY**

**CERTIFICATION OF ANNUAL REPORT**

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

UTILITY NAME: Jasmine Lakes Utilities Corporation

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

<b>YES</b>	<b>NO</b>	
( X )	( )	1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.


<b>YES</b>	<b>NO</b>	
( X )	( )	2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

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

<b>YES</b>	<b>NO</b>	
( X )	( )	4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

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

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

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

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

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

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

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2004
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Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 (Exact Name of Utility)

County: Pasco

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

6960 Professional Parkway East  
 Suite 400  
 Sarasota, FL 34240

Telephone: ( 941 ) 907-7411

e-Mail Address: N/A

WEB Site: N/A

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

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

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

Telephone: ( 727 ) 791-4020

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

6960 Professional Parkway East  
 Suite 400  
 Sarasota, FL 34240

Telephone: ( 941 ) 907-7411

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

Cronin, Jackson, Nixon and Wilson, CPA's

Date of original organization of the utility: 03/26/90

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

Individual      
 Partnership      
 Sub S Corporation      
 1120 Corporation

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

Name	Percent Ownership
1. Aqua America	100 %
2.	%
3.	%
4.	%
5.	%
6.	%
7.	%
8.	%
9.	%
10.	%

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

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

<b>NAME OF COMPANY REPRESENTATIVE (1)</b>	<b>TITLE OR POSITION (2)</b>	<b>ORGANIZATIONAL UNIT TITLE (3)</b>	<b>USUAL PURPOSE FOR CONTACT WITH FPSC</b>
Nance Guth (941) 907-7411	Assistant Regional Controller	Aqua Utilities Florida, Inc.	All utility matters
Martin Freidman (850) 877-6555	Attorney	Rose, Sundstrom & Bentley	Legal matters
Robert Nixon (727) 791-4020	CPA	Cronin, Jackson, Nixon and Wilson, CPA's	Accounting and rate matters

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



**COMPANY PROFILE**

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

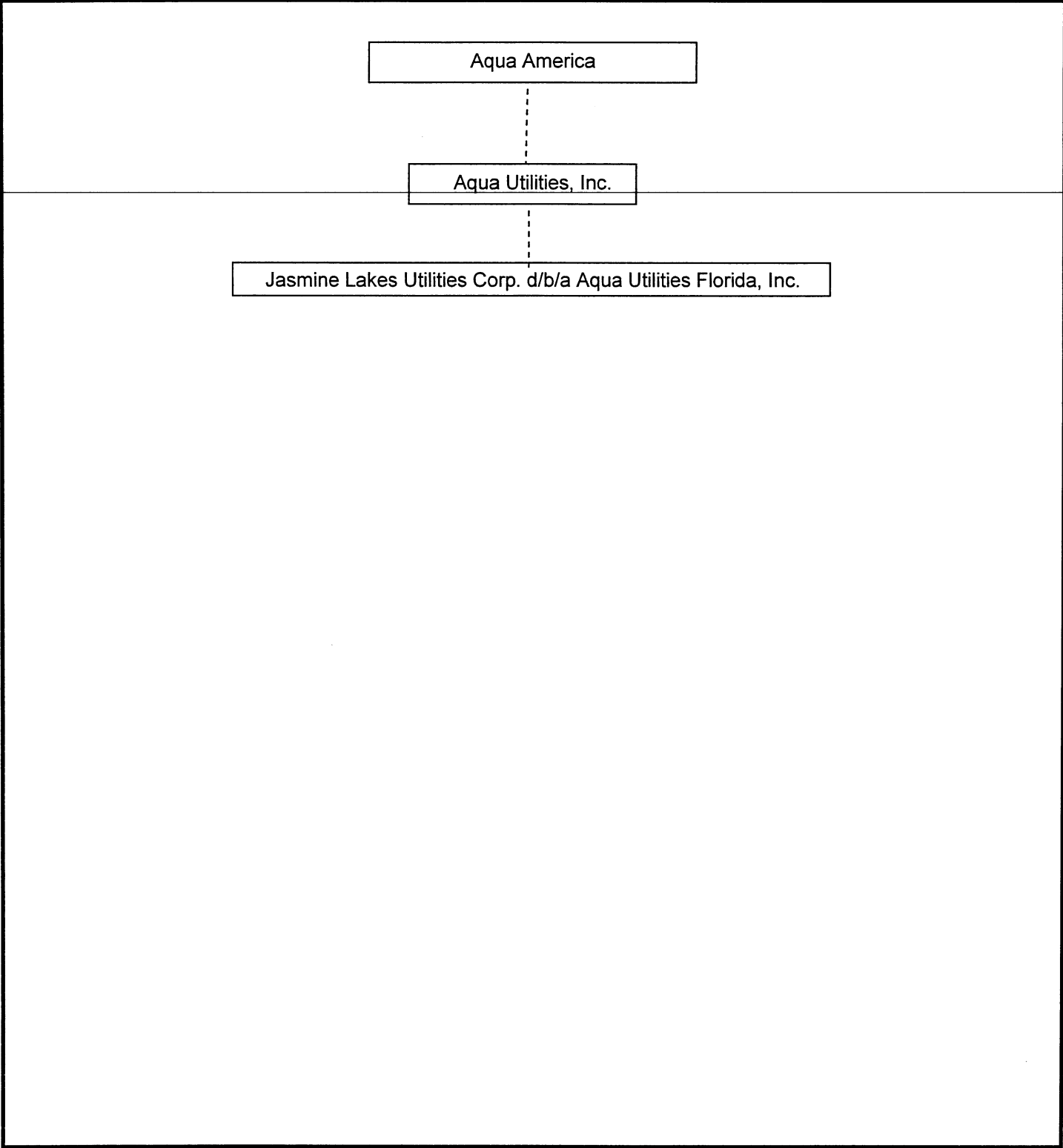
- A. Brief company history.**
- B. Public services rendered.**
- C. Major goals and objectives.**
- D. Major operating divisions and functions.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

<p>(A) The Company acquired the utility from Jasmine Lakes Services, Incorporated on July 1, 1990. Please refer to Florida Public Service Commission Docket No. 900291-WS. In December, 1998, AquaSource Utilities, Inc., acquired 100% of the stock in the Utility. On February 3, 2003, acquisition of the stock of the Utility's parent by Aqua America was approved in Order No. PSC-03-0163-FOF-WS, Issued February 3, 2003. Transfer of the stock from DQE was completed in June, 2003</p> <p>(B) The Company provides water and sewer services.</p> <p>(C) The Utilities goals continue to be the providing of quality water and sewer service and earning a fair rate of return on the investment in plant in service.</p> <p>(D) Water and sewer services as well as garbage collection and street lighting.</p> <p>(E) The Utility is currently built out and no further expansion or development is projected.</p> <p>(F) None</p>
---

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

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





UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**YEAR OF REPORT**  
December 31, 2004

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

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

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

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

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**AFFILIATION OF OFFICERS AND DIRECTORS**

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

<b>NAME (a)</b>	<b>PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)</b>	<b>AFFILIATION OR CONNECTION (c)</b>	<b>NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)</b>
Nicholas DeBenedictis Richard D Hugus Roy H Stahl Kathy L Pape James Chukinas Robert A Rubin Maria Gordiany	Utility Executive Utility Executive Utility Executive Utility Executive Utility Executive Utility Executive Utility Executive	Chairman President Vice President/Secretary Vice President/Treasurer Controller Assistant Treasurer Assistant Secretary	Aqua America Aqua Utilities Florida Inc 762 W. Lancaster Avenue Bryn Mawr, PA 19010 Same Same Same
Glenn P LaBrecque Nance Guth	Utility Executive Utility Executive	Vice President-Operations Assistant Secretary	Aqua Utilities Florida Inc 6960 Professional Pkwy East #400 Sarasota, Fl

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE**

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

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

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

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

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

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

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased or (S)old (d)	AMOUNT (e)
Aqua America	Management, accounting, labor, supervision, plant operation, vehicle, liability, & workers comp Insurance	Open	P	\$ 161,205

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

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

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

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



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**FINANCIAL**

**SECTION**

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

<b>ACCT. NO. (a)</b>	<b>ACCOUNT NAME (b)</b>	<b>REF. PAGE (c)</b>	<b>CURRENT YEAR (d)</b>	<b>PREVIOUS YEAR (e)</b>
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 3,772,048	\$ 3,240,666
108-110	Less: Accumulated Depreciation and Amortization	F-8	(1,451,297)	(1,357,336)
Net Plant			2,320,751	1,883,330
114-115	Utility Plant Acquisition Adjustments (Net)	F-7	(11,658)	(11,658)
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			2,309,093	1,871,672
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments				
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash			
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	90,632	124,509
145	Accounts Receivable from Associated Companies	F-12		507,682
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		4,294	5,170
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			94,926	637,361

\* Not Applicable for Class B Utilities

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13		
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	185	
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits		185	
	TOTAL ASSETS AND OTHER DEBITS		\$ 2,404,204	\$ 2,509,033

\* Not Applicable for Class B Utilities

**NOTES TO THE BALANCE SHEET**

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

## COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 10,000	\$ 10,000
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock			
209*	Reduction in Par or Stated Value of Capital Stock			
210*	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-in Capital		3,534,472	3,534,472
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(2,684,349)	(2,692,870)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			860,123	851,602
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt				
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		18,546	4,858
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18	1,336,350	1,477,002
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		55,390	50,213
236	Accrued Taxes		27,038	64,749
237	Accrued Interest	F-19		130
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20		
Total Current and Accrued Liabilities			1,437,324	1,596,952

\* Not Applicable for Class B Utilities

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

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		19,201	
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves			19,201	
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	361,609	361,471
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(316,085)	(300,992)
Total Net C.I.A.C.			45,524	60,479
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other		42,032	
Total Accum. Deferred Income Taxes			42,032	
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			<b>\$ 2,404,204</b>	<b>\$ 2,509,033</b>

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 869,422	\$ 837,598
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			869,422	837,598
401	Operating Expenses	F-3(b)	668,955	648,562
403	Depreciation Expense	F-3(b)	90,994	93,961
	Less: Amortization of CIAC	F-22	(15,094)	(15,093)
Net Depreciation Expense			75,900	78,868
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	(443)	
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	98,902	62,441
409	Current Income Taxes	W/S-3	1,600	20,646
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		(449)
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income+	W/S-3		
Utility Operating Expenses			844,914	810,068
Net Utility Operating Income			24,508	27,530
469/530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			(11,658)
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			24,508	15,872

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

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

<b>WATER SCHEDULE W-3* (f)</b>	<b>SEWER SCHEDULE S-3* (g)</b>	<b>OTHER THAN REPORTING SYSTEMS (h)</b>
\$ 464,740	\$ 372,858	N/A
N/A		
464,740	372,858	-
381,382	267,180	
35,299	58,662	
(7,448)	(7,645)	
27,851	51,017	-
33,591	28,850	
20,646	(2,653)	
(449)		
463,021	344,394	
1,719	28,464	
1,719	28,464	N/A

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

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

<b>ACCT. NO. (a)</b>	<b>ACCOUNT NAME (b)</b>	<b>REF. PAGE (d)</b>	<b>PREVIOUS YEAR (c)</b>	<b>CURRENT YEAR (e)</b>
Total Utility Operating Income [from Page F-3(a)]			\$ 24,508	\$ 15,872
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		3	279
421	Miscellaneous Nonutility Revenue		198,585	2,000
426	Miscellaneous Nonutility Expenses		(176,193)	(7,870)
Total Other Income and Deductions			22,395	(5,591)
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.20	Taxes Other Than Income			
409.20	Income Taxes		(11,304)	(2,653)
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income			(11,304)	(2,653)
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	2,949	4,413
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			2,949	4,413
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income			
434	Extraordinary Deductions		(2,352,830)	
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			(2,352,830)	
<b>NET INCOME</b>			<b>(2,297,572)</b>	<b>8,521</b>

Explain Extraordinary Income:



**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**SCHEDULE OF YEAR END RATE BASE**

<b>ACCT. NO. (a)</b>	<b>ACCOUNT NAME (b)</b>	<b>REF. PAGE (c)</b>	<b>WATER UTILITY (d)</b>	<b>WASTEWATER UTILITY (e)</b>
101	Utility Plant In Service	F-7	\$ 2,192,474	\$ 1,471,024
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(582,215)	(869,082)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(199,295)	(162,314)
252	Advances for Construction	F-20		
Subtotal			<u>1,410,964</u>	<u>439,628</u>
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	172,358	143,727
Subtotal			<u>1,583,322</u>	<u>583,355</u>
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		47,673	33,398
	Other (Specify):			
	Completed construction not classified		-	-
RATE BASE			<u>\$ 1,630,995</u>	<u>\$ 616,753</u>
NET UTILITY OPERATING INCOME			<u>\$ 1,719</u>	<u>\$ 28,464</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>0.11 %</u>	<u>4.62 %</u>

**NOTES:**

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





**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 2,192,474	\$ 1,471,024	N/A	\$ 3,663,498
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	194,284	(85,734)		108,550
106	Completed Construction Not Classified				
Total Utility Plant		\$ 2,386,758	\$ 1,385,290	N/A	\$ 3,772,048

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment PSC-93-1675-FOF-WS	\$ (6,495)	\$ (11,258)	\$ -	\$ (17,753)
					-
					-
					-
					-
					-
					-
Total Plant Acquisition Adjustment		\$ (6,495)	\$ (11,258)	\$ -	\$ (17,753)
115	Accumulated Amortization PSC-93-1675-FOF-WS	\$ 2,228	\$ 3,867	\$ -	\$ 6,095
					-
					-
					-
					-
					-
					-
Total Accumulated Amortization		\$ 2,228	\$ 3,867	\$ -	\$ 6,095
Total Acquisition Adjustments		\$ (4,267)	\$ (7,391)	\$ -	\$ (11,658)



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

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

**NONUTILITY PROPERTY (ACCOUNT 121)**

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

Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
None	\$ -	\$ -	\$ -	\$ -
Total Nonutility Property	\$ -	\$ -	\$ -	\$ -

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

Report hereunder all special deposits carried in Accounts 132 and 133

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

**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 Investments		\$ -
OTHER INVESTMENTS (Account 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127)) N/A		\$ -
Total Special Funds		\$ -

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ 90,632	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 90,632
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
	\$ -	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		<u>90,632</u>
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ 3,596	
Add: Provision for uncollectables for current year	40,463	
Collections of accounts previously written off		
Utility accounts		
Others		
Total Additions	40,463	
Deduct accounts written off during year:		
Utility accounts	44,059	
Others		
Total accounts written off	44,059	
Balance end of year		-
Total Accounts and Notes Receivable - Net		<u>\$ 90,632</u>



**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 145**

Report each account receivable from associated companies separately.

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

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 146**

Report each note receivable from associated companies separately.

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

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS  
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
None	\$ -
Total	\$ -

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

<b>YEAR OF REPORT</b> <b>December 31, 2004</b>
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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT**  
 Report the net discount and expense or premium separately for each security issue.

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

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

Report each item separately.

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



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

DESCRIPTION (a)	RATE (b)	TOTAL (d)
<b>COMMON STOCK</b>		
Par or stated value per share	\$ 1.00	\$ 1.00
Shares authorized		10,000
Shares issued and outstanding		10,000
Total par value of stock issued	\$ -	\$ 10,000
Dividends declared per share for year	None	None
<b>PREFERRED STOCK</b>		
Par or stated value per share	\$ -	\$ -
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	\$ -	\$ -
Dividends declared per share for year	None	None

\* Account 204 not applicable for Class B utilities

**BONDS  
ACCOUNT 221**

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

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

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**STATEMENT OF RETAINED EARNINGS**

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance beginning of year (Deficit)	\$ (2,692,870)
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____ _____	_____ _____
	Total Credits	
	Debits: _____ _____	_____ _____
	Total Debits	
435	Balance transferred from Income	8,521
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total appropriations of Retained Earnings	
437	Dividends declared: Preferred stock dividends declared _____	_____
438	Common stock dividends declared _____	_____
	Total Dividends Declared	
	Year end Balance	(2,684,349)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (2,684,349)

Notes to Statement of Retained Earnings:



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

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

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES  
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
Due to AquaSource	\$ 1,336,350
Total	\$ 1,336,350

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

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Due to Associated Companies	\$ -		\$ 2,364	\$ 2,364	\$ -
	-				
Total Account No. 237.1	-		2,364	2,364	-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Customer deposit interest	130	427.5	2,049	2,179	-
Total Account 237.2	130		2,049	2,179	
Total Account 237 (1)	\$ 130		\$ 4,413	\$ 4,543	\$ -
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 4,413		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 4,413		

(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:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

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

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 199,157	\$ 162,314	N/A	\$ 361,471
Add credits during year:	138			138
Less debits charged during				-
<b>Total Contributions In Aid of Construction</b>	<b>\$ 199,295</b>	<b>\$ 162,314</b>	<b>\$ -</b>	<b>\$ 361,609</b>

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of year	\$ 164,910	\$ 136,082	N/A	\$ 300,992
Debits during year:	7,448	7,645		15,093
Credits during year (specify):				
<b>Total Accumulated Amortization of Contributions In Aid of Construction</b>	<b>\$ 172,358</b>	<b>\$ 143,727</b>		<b>\$ 316,085</b>

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

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

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

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year	F-3 (c)	\$ 8,521
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		-
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
Federal income tax benefit	F-3 (c)	2,653
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income		\$ 5,868
Computation of tax: The consolidated tax return has not been prepared, and the M-1 differences are unknown at this time		

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**WATER**

**OPERATION**

**SECTION**



UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 2,192,474
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(582,215)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(199,295)
252	Advances for Construction	F-20	
	Subtotal		1,410,964
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	172,358
	Subtotal		1,583,322
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		47,673
	Other (Specify): Completed Construction not Classified		-
	WATER RATE BASE		\$ 1,630,995
	UTILITY OPERATING INCOME	W-3	\$ 1,719
	ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)		0.11 %

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

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	464,740
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		464,740
401	Operating Expenses	W-10(a)	381,382
403	Depreciation Expense	W-6(a)	35,299
	Less: Amortization of CIAC	W-8(a)	(7,448)
	Net Depreciation Expense		27,851
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		20,913
408.11	Property Taxes		2,703
408.12	Payroll Taxes		9,343
408.13	Other Taxes & Licenses		632
408	Total Taxes Other Than Income		33,591
409.1	Income Taxes	F-16	20,646
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		(449)
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		463,021
	Utility Operating Income		1,719
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		\$ 1,719



**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
**SYSTEM NAME / COUNTY:** Jasmine Lakes / Pasco

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

**WATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 13,883	\$ -	\$ -	\$ 13,883
302	Franchises				
303	Land and Land Rights	2,570	13,439		16,009
304	Structure and Improvements	7,344	1,172,514		1,179,858
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	118,263			118,263
308	Infiltration Galleries and Tunnels				
309	Supply Mains	27,174			27,174
310	Power Generation Equipment				
311	Pumping Equipment	76,744	19,332		96,076
320	Water Treatment Equipment	47,203	48,748		95,951
330	Distribution Reservoirs and Standpipes	141,200			141,200
331	Transmission and Distribution Mains	296,312	10,777		307,089
333	Services	29,958	207		30,165
334	Meters and Meter Installations	91,634	7,657		99,291
335	Hydrants	23,960	15,574		39,534
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	1,269			1,269
340	Office Furniture and Equipment	8,448			8,448
341	Transportation Equipment	10,950			10,950
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	2,649			2,649
344	Laboratory Equipment				
345	Power Operated Equipment	2,393			2,393
346	Communication Equipment				
347	Miscellaneous Equipment	434	1,568		2,002
348	Other Tangible Plant	270			270
	<b>TOTAL WATER PLANT</b>	<b>\$ 902,658</b>	<b>\$ 1,289,816</b>	<b>\$ -</b>	<b>\$ 2,192,474</b>

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

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
 December 31, 2004

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	\$ 13,883	\$ 13,883				
302	Franchises						
303	Land and Land Rights	16,009		16,009	1,179,858		
304	Structure and Improvements	1,179,858					
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	118,263		118,263			
308	Infiltration Galleries and Tunnels						
309	Supply Mai Jasmine Lakes / Pasco	27,174		27,174			
310	Power Generation Equipment						
311	Pumping Equipment	96,076		46,677	22,996	26,403	
320	Water Treatment Equipment	95,951			95,951		
330	Distribution Reservoirs and Standpipes	141,200				141,200	
331	Transmission and Distribution Mains	307,089				307,089	
333	Services	30,165				30,165	
334	Meters and Meter Installations	99,291				99,291	
335	Hydrants	39,534				39,534	
336	Backflow Prevention Devices						
339	Other Plant / Miscellaneous Equipment	1,269				1,269	
340	Office Furniture and Equipment	8,448					8,448
341	Transportation Equipment	10,950					10,950
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	2,649					2,649
344	Laboratory Equipment						
345	Power Operated Equipment	2,393					2,393
346	Communication Equipment						
347	Miscellaneous Equipment	2,002					2,002
348	Other Tangible Plant	270					270
	TOTAL WATER PLANT	\$ 2,192,474	\$ 13,883	\$ 208,123	\$ 1,298,805	\$ 644,951	\$ 26,712

W-4(b)  
 GROUP 1

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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

**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
301	Organization	40	%	2.50 %
302	Franchises		%	%
304	Structure and Improvements	30	%	3.33 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment		%	%
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	10	%	10.00 %
330	Distribution Reservoirs and Standpipes	35	%	2.86 %
331	Transmission and Distribution Mains	34	%	2.94 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
336	Backflow Prevention Devices		%	%
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment		%	%
345	Power Operated Equipment	12	%	8.33 %
346	Communication Equipment		%	%
347	Miscellaneous Equipment	15	%	6.67 %
348	Other Tangible Plant	10	%	10.00 %
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: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
December 31, 2004

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 4,594	\$ 347	\$ -	\$ 347
302	Franchises				
304	Structure and Improvements	2,208	401		401
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	54,370	3,938		3,938
308	Infiltration Galleries and Tunnels				
309	Supply Mains	16,277	777		777
310	Power Generation Equipment				
311	Pumping Equipment	28,412	4,804		4,804
320	Water Treatment Equipment	42,805	5,195		5,195
330	Distribution Reservoirs and Standpipes	99,991	4,038		4,038
331	Transmission and Distribution	182,992	8,963		8,963
333	Services	22,433	752		752
334	Meters and Meter Installations	65,080	5,012		5,012
335	Hydrants	3,552	734		734
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	442	51		51
340	Office Furniture and Equipment	8,448	0		0
341	Transportation Equipment	10,950	0		0
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	1,411	166		166
344	Laboratory Equipment				
345	Power Operated Equipment	2,310	83		83
346	Communication Equipment				
347	Miscellaneous Equipment	371	38		38
348	Other Tangible Plant	270	0		0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 546,916	\$ 35,299	\$ -	\$ 35,299

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

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
 December 31, 2004

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i+j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	4,941
302	Franchises					
304	Structure and Improvements					2,609
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					58,308
308	Infiltration Galleries and Tunnels					
309	Supply Mains					17,054
310	Power Generation Equipment					
311	Pumping Equipment					33,216
320	Water Treatment Equipment					48,000
330	Distribution Reservoirs and Standpipes					104,029
331	Transmission and Distribution					191,955
333	Services					23,185
334	Meters and Meter Installations					70,092
335	Hydrants					4,286
336	Backflow Prevention Devices					
339	Other Plant / Miscellaneous Equipment					493
340	Office Furniture and Equipment					8,448
341	Transportation Equipment					10,950
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					1,577
344	Laboratory Equipment					
345	Power Operated Equipment					2,393
346	Communication Equipment					
347	Miscellaneous Equipment					409
348	Other Tangible Plant					270
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	582,215









UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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

**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	1,511	1,508	\$ 422,396
461.2	Metered Sales to Commercial Customers	32	32	33,582
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	1,543	1,540	455,978
462.1	Fire Protection Revenue: Public Fire Protection			2,902
462.2	Private Fire Protection	1	1	
	Total Fire Protection Revenue	1	1	2,902
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,544	1,541	458,880
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			5,860
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ 5,860
	Total Water Operating Revenues			\$ 464,740

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

**WATER UTILITY EXPENSE ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 55,435	\$ 4,480	\$ 434
603	Salaries and Wages - Officers, Directors and Majority Stockholders	5,029		
604	Employee Pensions and Benefits	50,477		
610	Purchased Water	998	998	
615	Purchased Power	14,353	5,200	
616	Fuel for Power Production			
618	Chemicals	12,512		
620	Materials and Supplies	2,564	(62)	
631	Contractual Services - Engineering	920		
632	Contractual Services - Accounting	9,019		
633	Contractual Services - Legal	(72,696)		
634	Contractual Services - Mgt. Fees	140,446		
635	Contractual Services - Testing	5,965		
636	Contractual Services - Other	29,287		
641	Rental of Building/Real Property	6,038		
642	Rental of Equipment	1,033		
650	Transportation Expense	21,849		
656	Insurance - Vehicle	3,062		
657	Insurance - General Liability	9,737		
658	Insurance - Workmens Comp.	6,610		
659	Insurance - Other	2,151		
660	Advertising Expense	708		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense	42,401		
675	Miscellaneous Expenses	33,484		
Total Water Utility Expenses		\$ 381,382	\$ 10,616	\$ 434

**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)
\$ 2,729	\$ 1,339	\$ 882	\$ 1,719	\$ 10,193	\$ 33,659
					5,029
					50,477
8,761					392
12,512					
390	305	918	457		556
					920
					9,019
					(72,696)
					140,446
5,965					
2,543	1,674	701	4,277	14,775	5,317
896					5,142
					1,033
		2,209			19,640
					3,062
					9,737
					6,610
					2,151
					708
				42,401	
			16	276	33,192
\$ 33,796	\$ 3,318	\$ 4,710	\$ 6,469	\$ 67,645	\$ 254,394

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	223	7,836	157	7,902	7,902
February	2	7,572	125	7,449	7,449
March	1	8,712	869	7,844	6,913
April	-	10,904	952	9,952	8,956
May	-	9,273	461	8,812	8,812
June	51	8,246	196	8,101	8,101
July	7	8,463	815	7,655	6,970
August	15	8,719	154	8,580	8,143
September	84	7,060	43	7,101	7,101
October	30	8,826	383	8,473	8,473
November	-	8,652	844	7,808	7,127
December	81	7,458	92	7,447	7,447
Total for year	494	101,721	5,091	97,124	93,394

If water is purchased for resale, indicate the following:

Vendor Pasco County Utilities  
 Point of deliver Jasmine Lakes Interconnect

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
Wells	500gpd	278	Aquifer

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

**YEAR OF REPORT**  
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**WATER TREATMENT PLANT INFORMATION**  
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD): 500,000 and purchased water - Pasco County

Location of measurement of capacity  
(i.e. Wellhead, Storage Tank): Wellhead; Pasco County meter

Type of treatment (reverse osmosis,  
sedimentation, chemical, aerated, etc): Aeration/Chlorination

**LIME TREATMENT**

Unit rating (i.e., GPM, pounds  
per gallon): N/A Manufacturer N/A

**FILTRATION**

Type and size of area:

Pressure (in square feet): N/A Manufacturer N/A

Gravity (in GPM/square feet): N/A Manufacturer N/A

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

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,508	1,508
5/8"	Displacement	1.0	21	21
3/4"	Displacement	1.5		
1"	Displacement	2.5	3	8
1 1/2"	Displacement or Turbine	5.0	5	25
2"	Displacement, Compound or Turbine	8.0	2	16
3"	Displacement	15.0		
3"	Compound	16.0	1	16
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>1,594</u>

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

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

Use one of the following methods:

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

ERC Calculation:
ERC = 93,394 gallons, divided by
350 gallons per day
<u>365</u> days
<u>731.1</u> ERC's

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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

**OTHER WATER SYSTEM INFORMATION**

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>1587</u>
2. Maximum number of ERC's * which can be served.	<u>1587</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1587</u>
4. <del>Future system connection capacity (in ERC's *) upon service area buildout.</del>	<del><u>1587</u></del>
5. Estimated annual increase in ERC's * .	<u>None- System is built out</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>1,500 gpm x 4 hours</u>
7. Attach a description of the fire fighting facilities.	<u>30 fire hydrants</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
9. When did the company last file a capacity analysis report with the DEP?	<u>N/A</u>
10. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	<u>N/A</u>
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction be	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>FL 6512070</u>
12. Water Management District Consumptive Use Permit #	<u>Unknown</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

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

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**WASTEWATER**

**OPERATION**

**SECTION**





**SCHEDULE OF YEAR END WASTEWATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 1,471,024
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(869,082)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(162,314)
252	Advances for Construction	F-20	
	Subtotal		<u>439,628</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	143,727
	Subtotal		<u>583,355</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		33,398
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		<u>\$ 616,753</u>
	UTILITY OPERATING INCOME	S-3	<u>\$ 28,464</u>
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		<u>4.62 %</u>

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

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 372,858
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		<u>372,858</u>
401	Operating Expenses	S-10(a)	267,180
403	Depreciation Expense	S-6(a)	58,662
	Less: Amortization of CIAC	S-8(a)	(7,645)
	Net Depreciation Expense		51,017
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		16,779
408.11	Property Taxes		2,703
408.12	Payroll Taxes		9,368
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		28,850
409.1	Income Taxes	F-16	(2,653)
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		<u>344,394</u>
	Utility Operating Income		<u>28,464</u>
530	Add Back: Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ <u>28,464</u>

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
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WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 14,072	\$ -	\$ -	\$ 14,072
352	Franchises				
353	Land and Land Rights	5,802			5,802
354	Structure and Improvements	23,896			23,896
355	Power Generation Equipment	940			940
360	Collection Sewers - Force	272,161			272,161
361	Collection Sewers - Gravity		115,808		115,808
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices	2,643			2,643
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	174,672	16,227		190,899
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	634,614	93,160		727,774
381	Plant Sewers				
382	Outfall Sewer Lines	168			168
389	Other Plant / Miscellaneous Equipment	91,054	483		91,537
390	Office Furniture & Equipment	6,697			6,697
391	Transportation Equipment	6,050			6,050
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	78			78
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment		705		705
398	Other Tangible Plant	11,794			11,794
	Total Wastewater Plant	\$ 1,244,641	\$ 226,383	\$ -	\$ 1,471,024

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

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
 December 31, 2004

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 14,072						
352	Franchises		\$ 5,802				\$ -	
353	Land and Land Rights		1,656		22,240			
354	Structure and Improvements				940			
355	Power Generation Equipment							
360	Collection Sewers - Force		272,161					
361	Collection Sewers - Gravity		115,808					
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices		2,643					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			190,448			451	
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System				727,774			
380	Treatment & Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines				168			
389	Other Plant / Miscellaneous Equipme				91,054	483		6,697
390	Office Furniture & Equipment							6,050
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							78
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							705
398	Other Tangible Plant							11,794
	Total Wastewater Plant	\$ 14,072	\$ 398,070	\$ 190,448	\$ 842,176	\$ 483	\$ 451	\$ 25,324

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

S-4(b)  
 GROUP 1

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization	40	%	2.50 %
352	Franchises		%	%
354	Structure and Improvements	30	%	3.33 %
355	Power Generation Equipment	20	%	5.00 %
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity		%	%
362	Special Collecting Structures		%	%
363	Services to Customers		%	%
364	Flow Measuring Devices	5	%	20.00 %
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	30	%	3.33 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant / Miscellaneous Equipment	18	%	5.56 %
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment		%	%
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment	18	%	5.56 %
398	Other Tangible Plant	10	%	10.00 %
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:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
**SYSTEM NAME / COUNTY:** Jasmine Lakes / Pasco

**YEAR OF REPORT**  
December 31, 2004

**ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 4,654	\$	-	\$ 352
352	Franchises				
354	Structure and Improvements	8,105			796
355	Power Generation Equipment	71			47
360	Collection Sewers - Force	222,534			9,063
361	Collection Sewers - Gravity				
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices	793			528
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	90,950			5,907
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	417,965			35,716
381	Plant Sewers				
382	Outfall Sewer Lines	48			6
389	Other Plant / Miscellaneous Equipment	42,831			5,063
390	Office Furniture & Equipment	6,697			-
391	Transportation Equipment	6,050			-
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	46			5
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant	9,676			1,179
Total Depreciable Wastewater Plant in Service		\$ 810,420	\$	\$ 58,662	\$ 58,662

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

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	5,006
352	Franchises					
354	Structure and Improvements					8,901
355	Power Generation Equipment					118
360	Collection Sewers - Force					231,597
361	Collection Sewers - Gravity					
362	Special Collecting Structures					
363	Services to Customers					
364	Flow Measuring Devices					1,321
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					96,857
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					453,681
381	Plant Sewers					
382	Outfall Sewer Lines					54
389	Other Plant / Miscellaneous Equipment					47,894
390	Office Furniture & Equipment					6,697
391	Transportation Equipment					6,050
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					51
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					10,855
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 869,082



UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

<b>YEAR OF REPORT</b> December 31, 2004
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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 162,314
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 162,314

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

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

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UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
_____	_____	\$ _____ -	\$ _____ -
_____	_____	_____	-
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			N/A

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 136,082
Debits during year:	
Accruals charged to Account	7,645
Other Debits (specify):	_____
_____	_____
Total debits	7,645
Credits during year (specify):	_____
_____	_____
Total credits	_____
Balance end of year	\$ 143,727



**WASTEWATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
<b>WASTEWATER SALES</b>				
Flat Rate Revenues:				
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
Measured Revenues:				
522.1	Residential Revenues	1,506	1,503	\$ 352,979
522.2	Commercial Revenues	28	27	19,879
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	1,534	1,530	372,858
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,534	1,530	\$ 372,858
<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.

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
Measured Reuse Revenues:				
541.1	Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 372,858

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

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc.  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
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WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 58,244	\$ 6,094	\$ 654	\$ 2,882	\$ 2,263	\$ 20,724	\$ 4,686
703	Salaries and Wages - Officers, Directors and Majority Stockholders	4,752						
704	Employee Pensions and Benefits	9,343						
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	34,603			6,954		34,603	
715	Purchased Power	29,570					22,477	
716	Fuel for Power Production							
718	Chemicals	22,951			708		22,217	26
720	Materials and Supplies	2,405	(72)			48	1,376	1,053
731	Contractual Services - Engineering	473						
732	Contractual Services - Accounting	2,105						
733	Contractual Services - Legal	3,413						
734	Contractual Services - Mgt. Fees	20,759						
735	Contractual Services - Testing	6,061			956		5,105	
736	Contractual Services - Other	41,512	101	477		3,244	7,881	19,934
741	Rental of Building/Real Property	2,729					896	
742	Rental of Equipment	332						
750	Transportation Expense	7,533			1		322	
756	Insurance - Vehicle	1,382						
757	Insurance - General Liability							
758	Insurance - Workmens Comp.	2,594						
759	Insurance - Other	4,499						
760	Advertising Expense	36						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	1,658						
775	Miscellaneous Expenses	10,226		16				
	Total Wastewater Utility Expenses	\$ 267,180	\$ 6,123	\$ 1,147	\$ 11,501	\$ 5,555	\$ 115,601	\$ 25,699

S-10(a)  
 GROUP 1

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
December 31, 2004

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 1,139	\$ 19,802	\$ -			\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		4,752				
704	Employee Pensions and Benefits		9,343				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power		139				
716	Fuel for Power Production						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering		473				
732	Contractual Services - Accounting		2,105				
733	Contractual Services - Legal		3,413				
734	Contractual Services - Mgt. Fees		20,759				
735	Contractual Services - Testing						
736	Contractual Services - Other	7,584	2,291				
741	Rental of Building/Real Property		1,833				
742	Rental of Equipment		332				
750	Transportation Expense		7,210				
756	Insurance - Vehicle		1,362				
757	Insurance - General Liability						
758	Insurance - Workmens Comp.		2,594				
759	Insurance - Other		4,499				
760	Advertising Expense		36				
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	1,658					
775	Miscellaneous Expenses	95	10,115				
	Total Wastewater Utility Expenses	\$ 10,476	\$ 91,078	\$ -	\$ -	\$ -	\$ -

S-10(b)  
GROUP 1

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

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,503	1,503
5/8"	Displacement	1.0	20	20
3/4"	Displacement	1.5		
1"	Displacement	2.5	3	8
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	2	16
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalentts				1,557

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

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

Use one of the following methods:

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

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

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

For wastewater only utilities:

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

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

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

ERC Calculation:	(	<u>74,068,000</u>	/ 365 days ) / 280 gpd =	<u>725</u>
		(total gallons treated)		



UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

<b>YEAR OF REPORT</b> December 31, 2004
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**WASTEWATER TREATMENT PLANT INFORMATION**  
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	368,500		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marlof		
Type (2)	Extended Air		
Hydraulic Capacity	368,500		
Average Daily Flow	202,926		
Total Gallons of Wastewater Treated	74,068,000		
Method of Effluent Disposal	Percolation Ponds		

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

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
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OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve.	1,586
2. Maximum number of ERC's * which can be served.	1,586
3. Present system connection capacity (in ERC's *) using existing lines.	1586
4. Future system connection capacity (in ERC's *) upon service area buildout.	1586
5. Estimated annual increase in ERC's *.	None - System is built out
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	None
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.	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	No
If so, when? N/A	
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 the DE N/A	
10. When did the company last file a capacity analysis report with the DEP?	Unknown
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?	N/A
c. When will construction begin?	N/A
d. Attach plans for funding the required upgrading.	N/A
e. Is this system under any Consent Order of the DEP?	N/A
11. Department of Environmental Protection ID #	DC 51-174478

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

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

**Company: Jasmine Lakes Utilities Corporation d/b/a Aqua Utī**

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

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	455,978	455,978	-
Total Fire Protection Revenue (462.1 - 462.2)	2,902	2,902	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	-	-	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	5,860	5,860	-
<b>Total Water Operating Revenue</b>	<b>\$ 464,740</b>	<b>\$ 464,740</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Water Operating Revenues</b>	<b>\$ 464,740</b>	<b>\$ 464,740</b>	<b>\$ -</b>

Explanations:

Instructions:

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

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

**Company: Jasmine Lakes Utilities Corporation d/b/a Aqua Utī**

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

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Measured Revenues (522.1 - 522.5)	372,858	372,858	-
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>\$ 372,858</b>	<b>\$ 372,858</b>	<b>\$ -</b>
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
<b>Net Wastewater Operating Revenues</b>	<b>\$ 372,858</b>	<b>\$ 372,858</b>	<b>\$ -</b>

Explanations:

Instructions:

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