

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

ANNUAL REPORT

OF

WS759-03-AR
Mr. Patrick C. Flynn
Wedgefield Utilities, Inc.
200 Weathersfield Avenue
Altamonte Springs, FL 32714-4027

404W 341S
Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-03

OFFICE COPY
DATE: 04/28/04
TIME: 10:10 AM
ECONOMIC REGULATION
COMMISSION

04 APR 28 PM 12:10
ECONOMIC REGULATION
COMMISSION

TABLE OF CONTENTS

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

TABLE OF CONTENTS

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

EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

YES NO

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

YES NO

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

YES NO

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 NO

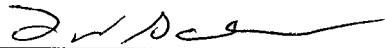
4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it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

Items Certified

1. 2. 3. 4.

(Signature of Chief Executive Officer of the utility) *

1. 2. 3. 4.



(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
31-Dec-03

WEDGEFIELD UTILITIES INC
(Exact Name of Utility)

County: **Orange County**

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

E Mail Address: **NONE**

WEB Site: **NONE**

Sunshine State One-Call of Florida, Inc. Member Number **WUI569**

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

JOHN S HAYNES
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

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

PRICEWATERHOUSECOOPERS

Date of original organization of the utility: **1969**

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

Individual Partnership Sub S Corporation 1120 Corporation

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

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

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

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
LAWRENCE N SCHUMACHER	PRES/SEC/CFO		FINANCIAL
PRICEWATERHOUSECOOPERS	AUDITORS	PRICEWATERHOUSECOOPERS	AUDITS

(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.

A.	The assests of ECON Utilities were acquired by Utilities Inc. during 1996
B.	Wedgefield Utilities, Inc. performs water and wastewater services
C.	Maintain a high quality of service and earn a fair return.
D.	Only one subdivision is served
E.	We expect modest growth currently with anticipated higher growth in the future
F.	The system was purchased at the end of 1996 and is currently being brought up to Utilities Inc. standards of quality.

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2003

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).

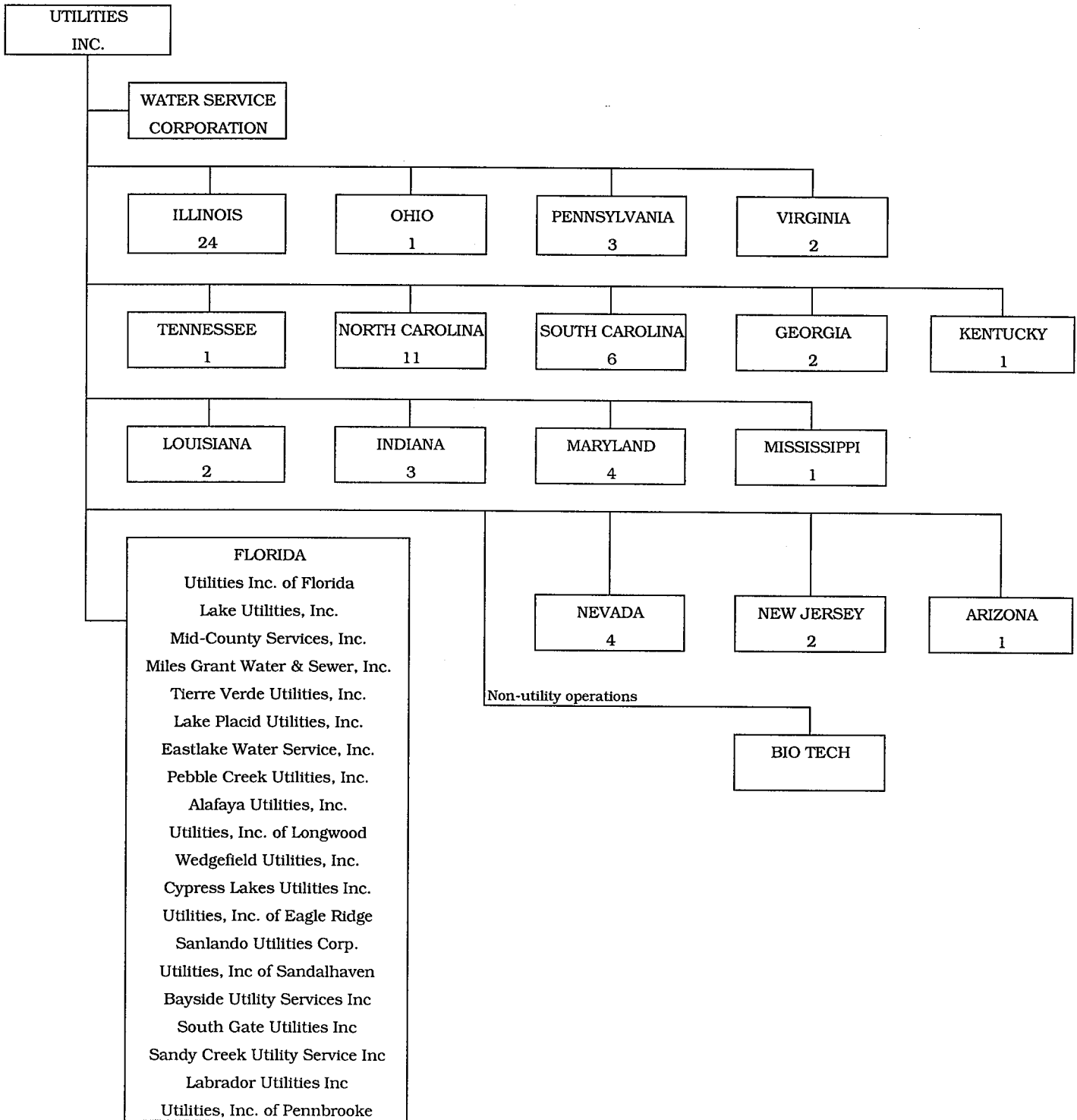
UTILITIES, INC. -- PARENT COMPANY

WATER SERVICE CORP. -- SERVICE COMPANY SUPPLYING MOST
SERVICES REQUIRED BY UTILITY.

UTILITIES INC. of FLORIDA -- provides office personnel and administrative
staff.

SEE ATTACHED

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

WATER SERVICE CORP. - Service organization providing administrative and other service functions for the utility.

NOTE: Within each state except Florida is the number of companies owned.

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)
JAMES L CAMAREN	CEO		\$ NONE
LAWRENCE N SCHUMACHER	PRES/SEC/CFO		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)
JAMES L CAMAREN	CEO	1	\$ NONE
LAWRENCE N SCHUMACHER	PRES/SEC/CFO	1	NONE

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with 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.			
NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
NO BUSINESS CONTRACTS, AGREEMENTS OR OTHER ARRANGEMENTS WERE ENTERED INTO DURING THE CURRENT YEAR BY THE OFFICERS LISTED ON PAGE E6, THE DIRECTORS OR AFFILIATES.		\$ _____	

* 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.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business 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.

<p>NAME (a)</p>	<p>PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)</p>	<p>AFFILIATION OR CONNECTION (c)</p>	<p>NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)</p>
<p>JAMES L CAMAREN UTILITIES INC & SUBSIDIARIES</p>	<p>CHARIMAN & CEO</p>	<p>DIRECTOR/OFFICER</p>	<p>NORTHBROOK IL</p>
<p>LAWARENCE N SCHUMACHER UTILITIES INC & SUBSIDIARIES</p>	<p>PRESIDENT</p>	<p>DIRECTOR/OFFICER</p>	<p>NORTHBROOK IL</p>

YEAR OF REPORT
31-Dec-03

UTILITY NAME: WEDGEFIELD UTILITIES INC

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER 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 wastewater 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 revenue and expenses segregated out as nonutility also.

	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
NO BUSINESS WHICH ARE	\$ _____	_____	\$ _____	_____	_____	_____
A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULTING FROM PROVIDING WATER AND/OR SEWER SERVICE.	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on 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, and 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 (S)old (d)	AMOUNT (e)
WATER SERVICE CORP	Operators Salaries & Benefits	Continuous	Purchase	129,354
	Insurance	Continuous	Purchase	11,382
	Computer Operations	Continuous	Purchase	1,865
	Supplies & Postage	Continuous	Purchase	8,260
	Outside Services	Continuous	Purchase	2,907
	Management Services	Continuous	Purchase	23,736

UTILITY NAME: WEDGEFIELD UTILITIES INC

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
 3. The columnar instructions follow:
 - (a) Enter name of related party or company.
 - (b) Describe briefly the type of assets purchased, sold or transferred.
 - (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
 - (d) Enter the net book value for each item reported.
 - (e) Enter the net profit or loss for each item reported. (column (c) - column (d))
 - (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.
2. Below are examples of some types of transactions to include:
 - purchase, sale or transfer of equipment
 - purchase, sale or transfer of land and structures
 - purchase, sale or transfer of securities
 - noncash transfers of assets
 - noncash dividends other than stock dividends
 - write-off of bad debts or loans

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)
		\$ _____	\$ _____	\$ _____	\$ _____
NO ASSETS WERE SOLD, PURCHASED OR TRANSFERRED WITH A RELATED PARTY DURING THE FISCAL YEAR ENDED 31-Dec-03		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____

FINANCIAL SECTION

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 9,391,941	\$ 10,081,224
108-110	Less: Accumulated Depreciation and Amortization	F-8	3,811,289	4,051,084
Net Plant			\$ 5,580,652	\$ 6,030,140
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 5,580,652	\$ 6,030,140
OTHER PROPERTY AND INVESTMENTS				
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 & Investments			\$	\$
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ (88)	\$ -
132	Special Deposits	F-9	10,500	10,600
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	109,621	115,373
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		-	-
171	Accrued Interest and Dividends Receivable		-	-
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	-	-
Total Current and Accrued Assets			\$ 120,033	\$ 125,973

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	281,341	182,689
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		244,895	407,423
Total Deferred Debits			\$ <u>526,236</u>	\$ <u>590,112</u>
TOTAL ASSETS AND OTHER DEBITS			\$ <u>6,226,921</u>	\$ <u>6,746,225</u>

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		2,171,728	2,307,216
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	720,393	760,570
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 2,893,121	\$ 3,068,786
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ -	\$ -
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		397	4,366
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	115,619	(374,824)
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		19,920	22,710
236	Accrued Taxes	W/S-3	37,574	45,088
237	Accrued Interest	F-19	(92)	26
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 173,418	\$ (302,634)

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		401,710	401,710
Total Deferred Credits			\$ <u>401,710</u>	\$ <u>401,710</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>-</u>	\$ <u>-</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ <u>3,441,848</u>	\$ <u>4,350,753</u>
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,024,436	1,126,317
Total Net C.I.A.C.			\$ <u>2,417,412</u>	\$ <u>3,224,436</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ <u>243,803</u>	\$ <u>288,167</u>
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		97,457	65,760
Total Accumulated Deferred Income Tax			\$ <u>341,260</u>	\$ <u>353,927</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>6,226,921</u>	\$ <u>6,746,225</u>

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 948,346	\$ 1,037,168
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 948,346	\$ 1,037,168
401	Operating Expenses	F-3(b)	\$ 514,100	\$ 534,602
403	Depreciation Expense:	F-3(b)	\$ 274,090	\$ 279,849
	Less: Amortization of CIAC	F-22	(88,115)	(101,881)
Net Depreciation Expense			\$ 185,975	\$ 177,968
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	837	837
408	Taxes Other Than Income	W/S-3	127,643	131,400
409	Current Income Taxes	W/S-3	148,420	184,539
410.10	Deferred Federal Income Taxes	W/S-3	(106,652)	(130,270)
410.11	Deferred State Income Taxes	W/S-3	(21,110)	(29,181)
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			\$ 849,213	\$ 869,895
Net Utility Operating Income			\$ 99,133	\$ 167,273
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		1,374	6,752
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 100,507	\$ 174,025

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 495,591	\$ 541,577	\$ -
\$ 495,591	\$ 541,577	\$ -
\$ 236,733	\$ 297,869	\$ -
101,265 (28,674)	178,584 (73,207)	-
\$ 72,591	\$ 105,377	\$ -
-	-	-
583	254	-
65,201	66,199	-
190,186	(5,647)	-
(134,256)	3,986	-
(30,074)	893	-
-	-	-
-	-	-
-	-	-
\$ 400,964	\$ 468,931	\$ -
\$ 94,627	\$ 72,646	\$ -
-	-	-
-	-	-
-	-	-
151	6,601	-
\$ 94,778	\$ 79,247	\$ -

* 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)]			\$ 100,507	\$ 174,025
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		1,020	(1,052)
421	Nonutility Income		-	-
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ 1,020	\$ (1,052)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$ _____	\$ _____
409.20	Income Taxes		_____	_____
410.20	Provision for Deferred Income Taxes		_____	_____
411.20	Provision for Deferred Income Taxes - Credit		_____	_____
412.20	Investment Tax Credits - Net		_____	_____
412.30	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 100,662	\$ 132,796
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ 100,662	\$ 132,796
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ 865	\$ 40,177

Explain Extraordinary Income:

NONE

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 3,178,603	\$ 6,891,816
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	1,201,288	2,844,907
110	Accumulated Amortization	F-8	2,623	2,266
271	Contributions In Aid of Construction	F-22	1,141,371	3,209,382
252	Advances for Construction	F-20		
Subtotal			\$ 833,321	\$ 835,261
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	283,055	843,262
Subtotal			\$ 1,116,376	\$ 1,678,523
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		29,592	37,234
	Other (Specify):			
RATE BASE			\$ 1,145,968	\$ 1,715,757
NET UTILITY OPERATING INCOME			\$ 94,627	\$ 72,646
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			8.26%	4.23%

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.

**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	\$ 1,042,043	36.41%	8.38%	3.05%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	1,448,757	50.63%	7.31%	3.70%
Customer Deposits	22,710	0.79%	6.00%	0.05%
Tax Credits - Zero Cost	401,710	14.04%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	(53,496)	-1.87%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ <u>2,861,724</u>	<u>100.00%</u>		<u>6.80%</u>

(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>8.38%</u>
Commission order approving Return on Equity:	<u>PSC-00-1528-PAA-WU</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>9.03%</u>
Commission order approving AFUDC rate:	<u>PSC-04-0262-PAA-WS</u>

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

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

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 82,943,449	\$ 0	\$ 0	\$ 0	\$ (81,901,406)	\$ 1,042,043
Preferred Stock		0	0	0		-
Long Term Debt	115,316,615	0	0	0	(113,867,858)	1,448,757
Customer Deposits	22,710	0	0	0		22,710
Tax Credits - Zero Cost	401,710	0	0	0		401,710
Tax Credits - Weighted Cost		0	0	0		-
Deferred Inc. Taxes	(53,496)	0	0	0		(53,496)
Other (Explain)	-	0	0	0		-
Total	\$ 198,630,988	\$ 0	\$ 0	\$ 0	\$ (195,769,264)	\$ 2,861,724

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

NOT APPLICABLE

UTILITY NAME: **WEDGEFIELD UTILITIES INC**

YEAR OF REPORT
31-Dec-03

**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	\$ 3,178,603	\$ 6,891,816	\$ _____	\$ 10,070,419
102	Utility Plant Leased to Other	_____	_____	_____	-
103	Property Held for Future Use	_____	_____	_____	-
104	Utility Plant Purchased or Sold	_____	_____	_____	-
105	Construction Work in Progress	-	10,805	_____	10,805
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ 3,178,603	\$ 6,902,621	\$ -	\$ 10,081,224

**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	\$ -	\$ -	\$ -	\$ -
		_____	_____	_____	_____
		-	-	_____	-
		_____	_____	_____	_____
		-	-	_____	-
		_____	_____	_____	_____
	Total Plant Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization Accruals charged during year	\$ -	\$ -	\$ -	\$ -
		_____	_____	_____	_____
		-	-	_____	-
		_____	_____	_____	_____
		-	-	_____	-
		_____	_____	_____	_____
	Total Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
		_____	_____	_____	_____
	Net Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -
		_____	_____	_____	_____

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-03

**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)
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): ELECTRIC DEPOSIT - FLORIDA POWER	\$ 10,600
_____	_____
_____	_____
Total Special Deposits	\$ 10,600
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): NONE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): NONE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): NONE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>		\$ _____ _____ _____ _____ _____ _____
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	\$ 58,275	
Wastewater	57,098	
Other		
Total Customer Accounts Receivable		\$ 115,373
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 115,373
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ -	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
_____	_____	
Total Additions		\$ -
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	_____	
_____	_____	
Total accounts written off		\$ -
Balance end of year		\$ -
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 115,373

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

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)	BALANCE END OF YEAR (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

**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): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____

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) RATE CASE <hr/> <hr/> <hr/>	\$ <u> -</u> <hr/> <hr/> <hr/>	\$ <u> 180,547</u> <hr/> <hr/> <hr/>
Total Deferred Rate Case Expense	\$ <u> -</u>	\$ <u> 180,547</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): OTHER DEFERRED MAINTENANCE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ <u> -</u> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ <u> 2,142</u> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Other Deferred Debits	\$ <u> -</u>	\$ <u> 2,142</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3): NONE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ <u> -</u> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ <u> -</u> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Regulatory Assets	\$ <u> -</u>	\$ <u> -</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u> -</u>	\$ <u> 182,689</u>

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____ %	\$ _____ 1
Shares authorized		_____ -
Shares issued and outstanding		_____ 1,000
Total par value of stock issued	_____ %	\$ _____ 1,000
Dividends declared per share for year	_____ %	\$ _____ -
PREFERRED STOCK		
Par or stated value per share	_____ %	\$ _____ -
Shares authorized		_____ -
Shares issued and outstanding		_____ -
Total par value of stock issued	_____ %	\$ _____ -
Dividends declared per share for year	_____ %	\$ _____ -

* 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)	
NONE	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total			\$ _____

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

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	\$ 720,393
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	\$ 40,177
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	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>760,570</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-03

ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ -
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)	
NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

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

**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): <u>NONE</u>	_____ %		\$ _____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
Total Account 232			\$ _____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): <u>NONE</u>	_____ %		\$ _____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
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)
<u>WATER SERVICE CORPORATION</u>	\$ (374,824)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ (374,824)

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$ _____		\$ _____	\$ _____	\$ _____
UTILITIES INC INTERCOMPANY INTEREST	-		132,796	132,796	-
Total Account 237.1	\$ _____		\$ 132,796	\$ 132,796	\$ _____
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	92	427			-
MISC ITEMS			(118)		(26)
Total Account 237.2	\$ 92		\$ (118)	\$ -	\$ (26)
Total Account 237 (1)	\$ 92		\$ 132,678	\$ 132,796	\$ (26)
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 132,796		
Less Capitalized Interest Portion of AFUDC:			-		
Net Interest Expensed to Account No. 427 (2)			\$ 132,796		

(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

YEAR OF REPORT
31-Dec-03

UTILITY NAME: WEDGEFIELD UTILITIES INC

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE _____ _____ _____	\$ _____ _____ _____
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)		
NONE _____ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____ _____		\$ _____ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____ _____
Total	\$ _____		\$ _____	\$ _____	\$ _____

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

**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):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>910,431</u>	\$ <u>2,531,417</u>	\$ <u>-</u>	\$ <u>3,441,848</u>
Add credits during year:	\$ <u>230,940</u>	\$ <u>677,965</u>	\$ <u>-</u>	\$ <u>908,905</u>
Less debit charged during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u><u>1,141,371</u></u>	\$ <u><u>3,209,382</u></u>	\$ <u><u>-</u></u>	\$ <u><u>4,350,753</u></u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>254,405</u>	\$ <u>770,055</u>	\$ <u>-</u>	\$ <u>1,024,460</u>
Debits during the year:	\$ <u>28,650</u>	\$ <u>73,207</u>	\$ <u>-</u>	\$ <u>101,857</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>283,055</u></u>	\$ <u><u>843,262</u></u>	\$ <u><u>-</u></u>	\$ <u><u>1,126,317</u></u>

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

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

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ <u>40,177</u>
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		452,210
Deductions recorded on books not deducted for return:		
Net Change - Deferred Maintenance		9,602
Net Change - Rate Case		89,049
Excess Tax Depreciation over Book Depreciation		(119,531)
Current FIT		157,470
Deferred FIT		(130,270)
Deferred SIT		(29,181)
Amortization Adj PSC-03-1308		374
Income recorded on books not included in return:		
Interest During Construction		(6,752)
Deduction on return not charged against book income:		
Federal tax net income		\$ <u><u>463,148</u></u>

Computation of tax :	463,148	
	34%	
	157,470	

**WATER
OPERATION
SECTION**

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

WATER LISTING OF SYSTEM GROUPS

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

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

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

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

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
<u>WEDGEFIELD / ORANGE</u>	<u>404W 341S</u>	

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : Orange County

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)	\$ 3,178,603
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	1,201,288
110	Accumulated Amortization	F-8	2,623
271	Contributions In Aid of Construction	W-7	1,141,371
252	Advances for Construction	F-20	-
Subtotal			\$ 833,321
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 283,055
Subtotal			\$ 1,116,376
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		29,592
	Other (Specify):		
WATER RATE BASE			\$ 1,145,968
WATER OPERATING INCOME		W-3	\$ 94,627
WRN (Water Operating Income / Water Rate Base)			8.26%

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:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : Orange County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 495,591
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ _____
401	Operating Expenses	W-10(a)	\$ 236,733
403	Depreciation Expense	W-6(a)	101,265
	Less: Amortization of CIAC	W-8(a)	(28,674)
	Net Depreciation Expense		\$ 72,591
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	583
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		20,463
408.11	Property Taxes		39,093
408.12	Payroll Taxes		5,645
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 65,201
409.1	Income Taxes		190,186
410.10	Deferred Federal Income Taxes		(134,256)
410.11	Deferred State Income Taxes		(30,074)
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		\$ 400,964
	Utility Operating Income		\$ 94,627
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		151
	Total Utility Operating Income		\$ 94,778

YEAR OF REPORT
31-Dec-03

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY Orange County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ -	\$ -	\$ -	\$ -
302	Franchises	-	-	-	-
303	Land and Land Rights	4,428	-	-	4,428
304	Structures and Improvements	828,262	4,127	-	832,389
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	151,227	28	-	151,255
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	-	-	-
311	Pumping Equipment	121,315	23,949	14,463	130,801
320	Water Treatment Equipment	202,042	52,438	19,537	234,943
330	Distribution Reservoirs and Standpipes	35,127	6,286	-	41,413
331	Transmission and Distribution Mains	1,025,647	101,444	-	1,127,091
333	Services	203,574	61,051	1,421	263,204
334	Meters and Meter Installations	167,630	8,190	-	175,820
335	Hydrants	74,319	1,869	-	76,188
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	8,738	-	-	8,738
341	Transportation Equipment	31,093	-	-	31,093
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	46,993	6,881	-	53,874
344	Laboratory Equipment	6,542	1,022	-	7,564
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	3,075	-	-	3,075
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	31,714	5,013	-	36,727
TOTAL WATER PLANT		\$ 2,941,726	\$ 272,298	\$ 35,421	\$ 3,178,603

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

Note column D : Adjustments due psc ruling

W-4(a)
GROUP _____

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY Orange County

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	-	-	-	-	-	-
303	Land and Land Rights	4,428	-	4,428	-	-	-
304	Structures and Improvements	832,389	-	832,389	-	-	-
305	Collecting and Impounding Reservoirs	-	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-	-
307	Wells and Springs	151,255	-	151,255	-	-	-
308	Infiltration Galleries and Tunnels	-	-	-	-	-	-
309	Supply Mains	-	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	-	-
311	Pumping Equipment	130,801	-	130,801	-	-	-
320	Water Treatment Equipment	234,943	-	-	234,943	-	-
330	Distribution Reservoirs and Standpipes	41,413	-	-	-	41,413	-
331	Transmission and Distribution Mains	1,127,091	-	-	-	1,127,091	-
333	Services	263,204	-	-	-	263,204	-
334	Meters and Meter Installations	175,820	-	-	-	175,820	-
335	Hydrants	76,188	-	-	-	76,188	-
336	Backflow Prevention Devices	-	-	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-	-	-
340	Office Furniture and Equipment	8,738	-	-	-	-	8,738
341	Transportation Equipment	31,093	-	-	-	-	31,093
342	Stores Equipment	-	-	-	-	-	-
343	Tools, Shop and Garage Equipment	53,874	-	-	-	-	53,874
344	Laboratory Equipment	7,564	-	-	-	-	7,564
345	Power Operated Equipment	-	-	-	-	-	-
346	Communication Equipment	3,075	-	-	-	-	3,075
347	Miscellaneous Equipment	-	-	-	-	-	-
348	Other Tangible Plant	36,727	-	-	-	-	36,727
TOTAL WATER PLANT		\$ 3,178,603	\$ -	\$ 1,118,873	\$ 234,943	\$ 1,683,716	\$ 141,071

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : Orange County

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			3.03%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs			3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment			5.00%
320	Water Treatment Equipment			4.55%
330	Distribution Reservoirs and Standpipes			2.70%
331	Transmission and Distribution Mains			2.33%
333	Services			2.50%
334	Meters and Meter Installations			5.00%
335	Hydrants			2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment			6.67%
341	Transportation Equipment			16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			6.25%
344	Laboratory Equipment			6.67%
345	Power Operated Equipment			
346	Communication Equipment			10.00%
347	Miscellaneous Equipment			
348	Other Tangible Plant			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.

YEAR OF REPORT
31-Dec-03

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

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	\$ 287,467	\$ 26,910	\$ (3,334)	\$ 23,576
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	43,522	5,780		5,780
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	81,223	7,406		7,406
320	Water Treatment Equipment	95,800	10,098		10,098
330	Distribution Reservoirs and Standpipes	(2,242)	1,017		1,017
331	Transmission and Distribution Mains	408,873	24,208		24,208
333	Services	46,491	5,310		5,310
334	Meters and Meter Installations	89,082	8,400		8,400
335	Hydrants	19,394	1,661		1,661
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	8,603	1,299	(731)	568
341	Transportation Equipment	23,943	3,582		3,582
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	24,029	3,827	(239)	3,588
344	Laboratory Equipment	1,612	400	(5)	395
345	Power Operated Equipment				
346	Communication Equipment	2,838	483	(176)	307
347	Miscellaneous Equipment				
348	Other Tangible Plant	7,753	884	1,541	2,425
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,138,388	\$ 101,265	\$ (2,944)	\$ 98,321

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

OTHER CREDITS column (E) * are due to allocation of UIF plant

W-6(a)
GROUP _____

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

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) (j)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$ -	\$ -	\$ -	\$ -	\$ 311,043
305	Collecting and Impounding Reservoirs	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-
307	Wells and Springs	-	-	-	-	49,302
308	Infiltration Galleries and Tunnels	-	-	-	-	-
309	Supply Mains	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	-
311	Pumping Equipment	14,463	-	-	14,463	74,166
320	Water Treatment Equipment	19,537	-	-	19,537	86,361
330	Distribution Reservoirs and Standpipes	-	-	-	-	(1,225)
331	Transmission and Distribution Mains	-	-	-	-	433,081
333	Services	1,421	-	-	1,421	50,380
334	Meters and Meter Installations	-	-	-	-	97,482
335	Hydrants	-	-	-	-	21,055
336	Backflow Prevention Devices	-	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-	-
340	Office Furniture and Equipment	-	-	-	-	9,171
341	Transportation Equipment	-	-	-	-	27,525
342	Stores Equipment	-	-	-	-	-
343	Tools, Shop and Garage Equipment	-	-	-	-	27,617
344	Laboratory Equipment	-	-	-	-	2,007
345	Power Operated Equipment	-	-	-	-	-
346	Communication Equipment	-	-	-	-	3,145
347	Miscellaneous Equipment	-	-	-	-	-
348	Other Tangible Plant	-	-	-	-	10,178
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 35,421	\$ -	\$ -	\$ 35,421	\$ 1,201,288

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-03

SYSTEM NAME / COUNTY : Orange County

CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>910,431</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>112,500</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>118,479</u>
Total Credits		\$ <u>230,979</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u>39</u>
Total Contributions In Aid of Construction		\$ <u>1,141,371</u>

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:

adjustment between water and sewer ciac

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : Orange County

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)
WATER CONNECTIONS FEES	150	\$ 640	\$ 96,000
WATER CONNECTIONS FEES	150	110	16,500
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ <u>112,500</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 254,381
Debits during the year:	
Accruals charged to Account 272	\$ 28,674
Other debits (specify) :	_____
_____	_____
_____	_____
Total debits	\$ 28,674
Credits during the year (specify) :	
_____	\$ -
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>283,055</u>

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-03

SYSTEM NAME / COUNTY : Orange County

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)
<u>Wedgefield commons PH 1</u>		\$ 82,174
<u>Wedgefield commons PH 2</u>		36,305
Total Credits		\$ 118,479

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

(A)	(B)	(C)	(D)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Unmetered Water Revenues			-
Total Metered Sales	495,591	495,591	-
Total Fire Protection Revenue			-
Other Sales to Public Authorities			-
Sales to Irrigation Customers			-
Sales for Resale			-
Interdepartmental Sales			-
Total Other Water Revenue			-
Total Water Operating Revenue	495,591	495,591	-
Less: Expense for Purchased Water from FPSC Regulated Utility			-
Net Water Operating Revenues	495,591	495,591	-

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : Orange County

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	1,124	1,280	492,562
461.2	Sales to Commercial Customers			
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,124	1,280	\$ 492,562
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,124	1,280	\$ 492,562
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			3,029
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 3,029
Total Water Operating Revenues				\$ 495,591

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

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : Orange County

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	\$ 44,787	\$ 9,853	\$ 2,687
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	14,443	3,177	867
610	Purchased Water			
615	Purchased Power	18,586		
616	Fuel for Power Purchased			
618	Chemicals	40,124	40,124	
620	Materials and Supplies	44,109	17,644	4,411
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	1,235		
633	Contractual Services - Legal	233		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing			
636	Contractual Services - Other	1,074		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	7,013	1,543	421
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Comp.			
659	Insurance - Other	5,749	1,265	345
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	44,979		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	3,153		
675	Miscellaneous Expenses	11,248		
Total Water Utility Expenses		\$ 236,733	\$ 73,606	\$ 8,731

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY :

Orange County

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)
\$ 9,853	\$ 2,687	\$ 15,675	\$ 4,032	\$	\$
3,177	867	5,055	1,300		
18,586					
		18,526	3,528		1,235
		0			233
				537	537
1,543	421	2,455	630		
1,265	345	2,012	517		44,979
				3,153	
				5,624	5,624
\$ 34,424	\$ 4,320	\$ 43,723	\$ 10,007	\$ 9,314	\$ 52,608

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT
31-Dec-03

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

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		8.381	0.412	7.969	7.921
February		8.430	0.827	7.603	7.632
March		8.858	0.785	8.073	7.186
April		10.412	0.725	9.687	6.627
May		11.775	0.611	11.164	9.069
June		9.324	0.987	8.337	9.828
July		9.186	0.953	8.233	7.013
August		8.083	1.938	6.145	8.935
September		9.604	0.969	8.635	6.145
October		10.220	1.340	8.880	7.458
November		9.695	1.267	8.428	8.604
December		10.236	1.510	8.726	7.574
Total for Year		114.204	12.324	101.880	93.992

*Reflects final accounts, adjustments, etc. for billing period 1/1/03-12/31/03

If water is purchased for resale, indicate the following:

Vendor N/A

Point of delivery _____

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 #1	400 gpm	576,000	Deep Well
Well #2	600 gpm	864,000	Deep Well
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT
31-Dec-03

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>.576 mgpd</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Ion Exchange Softening</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>
Gravity (in GPM/square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>

UTILITY NAME:

WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY :

WEDGEFIELD / ORANGE

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	1,271	1,271
5/8"	Displacement	1.0		
3/4"	Displacement	1.5		
1"	Displacement	2.5	1	2.5
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	5	40
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>1323.5</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:

$$90.603/1271/365 = 195 \text{ gpd} = 1 \text{ ERC}$$

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT
31-Dec-03

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

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. 1,271
2. Maximum number of ERCs * which can be served. 1,476
3. Present system connection capacity (in ERCs *) using existing lines. 1,835
4. Future connection capacity (in ERCs *) upon service area buildout. 1,835
5. Estimated annual increase in ERCs *. 125
6. Is the utility required to have fire flow capacity? Yes
If so, how much capacity is required? 500 gpm
7. Attach a description of the fire fighting facilities. Adequate supply and distribution capacity plus fire hydrants.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. N/A
9. When did the company last file a capacity analysis report with the DEP? N/A
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.
 - 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.
 - e. Is this system under any Consent Order with DEP? No
11. Department of Environmental Protection ID # 3480419
12. Water Management District Consumptive Use Permit # 3302
 - 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:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-03

WASTEWATER LISTING OF SYSTEM GROUPS

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

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

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

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

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
WEDGEFIELD / ORANGE	404W 341S	

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY :

Orange County

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-4A	\$ 6,891,816
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	2,844,907
110	Accumulated Amortization	F-8	2,266
271	Contributions In Aid of Construction	S-7	3,209,382
252	Advances for Construction	F-20	-
Subtotal			\$ 835,261
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 843,262
Subtotal			\$ 1,678,523
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		37,234
	Other (Specify):		
WASTEWATER RATE BASE			\$ 1,715,757
WASTEWATER OPERATING INCOME		S-3	\$ 72,646
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>4.23%</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: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : Orange County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 541,577
530	Less: Guaranteed Revenue (and AFPI)	S-9A	
	Net Operating Revenues		\$ 541,577
401	Operating Expenses	S-10A	\$ 297,869
403	Depreciation Expense	S-6A	178,584
	Less: Amortization of CIAC	S-8A	(73,207)
	Net Depreciation Expense		\$ 105,377
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	254
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		22,364
408.11	Property Taxes		38,304
408.12	Payroll Taxes		5,531
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 66,199
409.1	Income Taxes		(5,647)
410.10	Deferred Federal Income Taxes		3,986
410.11	Deferred State Income Taxes		893
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		\$ 468,931
	Utility Operating Income		\$ 72,646
530	Add Back: Guaranteed Revenue (and AFPI)	S-9A	
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		6,601
	Total Utility Operating Income		\$ 79,247

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY Orange County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 10,165	\$ -	\$ -	\$ 10,165
352	Franchises				
353	Land and Land Rights	96,500	-		96,500
354	Structures and Improvements	494,677	75,908	1,456	569,129
355	Power Generation Equipment				
360	Collection Sewers - Force	565,203	82,876	542	647,537
361	Collection Sewers - Gravity	1,214,534	316,528		1,531,062
362	Special Collecting Structures				
363	Services to Customers	-	-	-	-
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services	465	-		465
367	Reuse Meters and Meter Installations		2,436		2,436
370	Receiving Wells				
371	Pumping Equipment				
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System		4,225		4,225
380	Treatment and Disposal Equipment		1,512		1,512
381	Plant Sewers	3,574,034	33,974	528	3,607,480
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	372,097	-		372,097
390	Office Furniture and Equipment	10,064	-		10,064
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	33,330	312		33,642
394	Laboratory Equipment	3,557	1,008		4,565
395	Power Operated Equipment				
396	Communication Equipment	937	-		937
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Wastewater Plant		\$ 6,375,563	\$ 518,779	\$ 2,526	\$ 6,891,816

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

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 (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
351	Organization	\$ 10,165						
352	Franchises							
353	Land and Land Rights		96,500					
354	Structures and Improvements		569,129					
355	Power Generation Equipment		-					
360	Collection Sewers - Force		647,537					
361	Collection Sewers - Gravity		1,531,062					
362	Special Collecting Structures		-					
363	Services to Customers		-					
364	Flow Measuring Devices		-					
365	Flow Measuring Installations		-					
366	Reuse Services		465					
367	Reuse Meters and Meter Installations		2,436					
370	Receiving Wells							
371	Pumping Equipment			-				
374	Reuse Distribution Reservoirs			4,225				
375	Reuse Transmission and Distribution System						1,512	
380	Treatment and Disposal Equipment				3,607,480			
381	Plant Sewers							
382	Outfall Sewer Lines				372,097			
389	Other Plant Miscellaneous Equipment							10,064
390	Office Furniture and Equipment							-
391	Transportation Equipment							-
392	Stores Equipment							-
393	Tools, Shop and Garage Equipment							33,642
394	Laboratory Equipment							4,565
395	Power Operated Equipment							-
396	Communication Equipment							937
397	Miscellaneous Equipment							-
398	Other Tangible Plant							-
	Total Wastewater Plant	\$ 10,165	\$ 2,847,129	\$ 4,225	\$ 3,979,577	\$ -	\$ 1,512	\$ 49,208

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

S-4(b)
GROUP _____

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : Orange County

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			3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force			3.33%
361	Collection Sewers - Gravity			2.22%
362	Special Collecting Structures			
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			2.00%
367	Reuse Meters and Meter Installations			2.00%
370	Receiving Wells			
371	Pumping Equipment			
375	Reuse Transmission and Distribution System			2.00%
380	Treatment and Disposal Equipment			5.56%
381	Plant Sewers			
382	Outfall Sewer Lines			2.86%
389	Other Plant Miscellaneous Equipment			
390	Office Furniture and Equipment			6.67%
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			6.25%
394	Laboratory Equipment			6.67%
395	Power Operated Equipment			
396	Communication Equipment			10.00%
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *				

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY: Orange County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS* (e)	TOTAL CREDITS (d + e) (f)
(a)	(b)	(c)	(d)	(e)	(f)
354	Structures and Improvements	\$ 144,001	\$ 16,520	\$ -	\$ 16,520
355	Power Generation Equipment				
360	Collection Sewers - Force	231,974	16,808	-	16,808
361	Collection Sewers - Gravity	633,704	27,368	-	27,368
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	-	-	-	-
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	1,391,534	102,402	-	102,402
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	223,768	12,391	-	12,391
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment	9,706	671	-	671
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	30,814	2,092	-	2,092
394	Laboratory Equipment	1,975	238	-	238
395	Power Operated Equipment				
396	Communication Equipment	1,373	94	-	94
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 2,668,849	\$ 178,584	\$ -	\$ 178,584

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

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) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
(a)	(b)					
354	Structures and Improvements	\$ 1,456	\$ -	\$ -	\$ 1,456	\$ 159,065
355	Power Generation Equipment	-	-	-	-	-
360	Collection Sewers - Force	542	-	-	542	248,240
361	Collection Sewers - Gravity	-	-	-	-	661,072
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	-	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-	-
380	Treatment and Disposal Equipment	528	-	-	528	1,493,408
381	Plant Sewers	-	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-	236,159
389	Other Plant Miscellaneous Equipment	-	-	-	-	-
390	Office Furniture and Equipment	-	-	-	-	10,377
391	Transportation Equipment	-	-	-	-	-
392	Stores Equipment	-	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-	32,906
394	Laboratory Equipment	-	-	-	-	2,213
395	Power Operated Equipment	-	-	-	-	-
396	Communication Equipment	-	-	-	-	1,467
397	Miscellaneous Equipment	-	-	-	-	-
398	Other Tangible Plant	-	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ 2,526	\$ -	\$ -	\$ 2,526	\$ 2,844,907

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : Orange County

CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>2,531,417</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ <u>337,500</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	<u>340,425</u>
Total Credits		\$ <u>677,925</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u>(40)</u>
Total Contributions In Aid of Construction		\$ <u>3,209,382</u>

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

adjustment between water and sewer ciac

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : Orange County

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)
SEWER CONNECTIONS FEES	150	\$ 2,250	\$ 337,500
_____	-	-	-
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ <u>337,500</u>

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 770,055
Debits during the year:	
Accruals charged to Account 272	\$ 73,207
Other debits (specify) :	_____
_____	_____
_____	_____
Total debits	\$ 73,207
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>843,262</u>

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-03

SYSTEM NAME / COUNTY : Orange County

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
<u>Wedgefield commons PH 1</u>		\$ 290,308
<u>Wedgefield commons PH 2</u>		50,117
Total Credits		\$ 340,425

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Total Flat-Rate Revenues			-
Total Measured Revenues	541,577	541,577	-
Revenues from Public Authorities			-
Revenues from Other Systems			-
Interdepartmental Revenues			-
Total Other Wastewater Revenues			-
Reclaimed Water Sales			-
Total Wastewater Operating Revenue	541,577	541,577	-
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			-
Net Wastewater Operating Revenues	541,577	541,577	-

UTILITY NAME: **WEDGEFIELD UTILITIES INC**

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : Orange County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
	Flat Rate Revenues:			
521.1	Residential Revenues	1,102	1,254	\$ 538,269
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	1,102	1,254	\$ 538,269
	Measured Revenues:			
522.1	Residential Revenues			
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues			\$
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		1,102	1,254	\$ 538,269
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$
531	Sale of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			3,308
Total Other Wastewater Revenues				\$ 3,308

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : Orange County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS *	YEAR END NUMBER OF CUSTOMERS *	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 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				\$ <u>541,577</u>

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY Orange County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1	.2	.3	.4	.5	.6
(a)	(b)	(c)	COLLECTION EXPENSES- OPERATIONS (d)	COLLECTION EXPENSES- MAINTENANCE (e)	PUMPING EXPENSES - OPERATIONS (f)	PUMPING EXPENSES - MAINTENANCE (g)	TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 55,972	\$ 1,679	\$ 6,717	\$ 11,194	\$ 2,799	\$ 26,867	\$ 6,716
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	14,152	425	991	1,698	708	4,246	1,698
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	24,662					24,662	
715	Purchased Power	69,242			17,311		51,931	
716	Fuel for Power Purchased							
718	Chemicals	10,031					10,031	
720	Materials and Supplies	57,148	2,286	9,144	13,716	3,429	22,859	5,714
731	Contractual Services-Engineering							
732	Contractual Services - Accounting	1,209						
733	Contractual Services - Legal	229						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	1,053						
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	5,633						
760	Advertising Expense							
766	Regulatory Commission Expenses							
767	- Amortization of Rate Case Expense	44,070						
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	3,446						
775	Miscellaneous Expenses	11,022						
	Total Wastewater Utility Expenses	\$ 297,869	\$ 4,390	\$ 16,852	\$ 43,919	\$ 6,936	\$ 140,596	\$ 14,128

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$	\$	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits	4,386					
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		0				
732	Contractual Services - Accounting		1,209				
733	Contractual Services - Legal		229				
734	Contractual Services - Mgt. Fees		0				
735	Contractual Services - Testing		0				
736	Contractual Services - Other	527	526				
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		5,633				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		44,070				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	3,446					
775	Miscellaneous Expenses	5,511	5,511				
Total Wastewater Utility Expenses		\$ 13,870	\$ 57,178	\$ -	\$ -	\$ -	\$ -

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

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	1,250	1,250
5/8"	Displacement	1.0		
3/4"	Displacement	1.5		
1"	Displacement	2.5	1	2.5
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	1	8
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				<u>1,271</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:

$$69.796/365/1250 = 153 \text{ gallons per day} = 1 \text{ ERC}$$

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT 31-Dec-03

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	<u>.368 mgd</u>		
Basis of Permit Capacity (1)	<u>AADF</u>		
Manufacturer	<u>DAVCO</u>		
Type (2)	<u>Contact Stabilization</u>		
Hydraulic Capacity	<u>.400 mgd</u>		
Average Daily Flow	<u>0.191</u> mgd		
Total Gallons of Wastewater Treated	<u>69.796</u> mgd		
Method of Effluent Disposal	<u>Golf course spray irrigation</u>		

(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: WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT
31-Dec-03

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

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 1,248

2. Maximum number of ERCs* which can be served 2,405

3. Present system connection capacity (in ERCs*) using existing lines 1,835 lots

4. Future connection capacity (in ERCs*) upon service area buildout 1,835 lots

5. Estimated annual increase in ERCs* 86

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

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. Wedgfield Golf and Country Club -and .368 mgd on site permitted application

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? N/A

If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? N/A

If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? 1998

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.

e. Is this system under any Consent Order with DEP? No

12. Department of Environmental Protection ID # 3048P03712

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