

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

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**Public Service Commission**  
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**ANNUAL REPORT**

WS759-04-AR  
Wedgfield 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-04**

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# EXECUTIVE SUMMARY

UTILITY NAME: WEDGEFIELD UTILITIES INC

**YEAR OF REPORT**  
**31-Dec-04**

**CERTIFICATION OF ANNUAL REPORT**

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

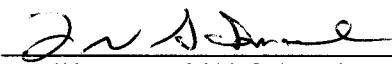
- |                                     |                          |  |
|-------------------------------------|--------------------------|--|
| YES                                 | NO                       |  |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES                                 | NO                       |  |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES                                 | NO                       |  |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.  |
| YES                                 | NO                       |  |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified

1.	2.	3.	4.

\_\_\_\_\_  
(Signature of Chief Executive Officer of the utility) \*

1.	2.	3.	4.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

  
\_\_\_\_\_  
(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-04

**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.	<b>UTILITIES INC</b>	<b>100%</b>
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

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

<b>NAME OF COMPANY REPRESENTATIVE (1)</b>	<b>TITLE OR POSITION (2)</b>	<b>ORGANIZATIONAL UNIT TITLE (3)</b>	<b>USUAL PURPOSE FOR CONTACT WITH FPSC</b>
LAWRENCE N SCHUMACHER	PRES/SEC/CFO		FINANCIAL
LISA CROSSETT	VP OPERATIONS		OPERATIONS
STEVE LUBERTOZZI	DIRECTOR OF REGULATORY		RATE CASE
PATRICK FLYNN	REGIONAL DIRECTOR		OPERATIONS

(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 12/31/2004

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).

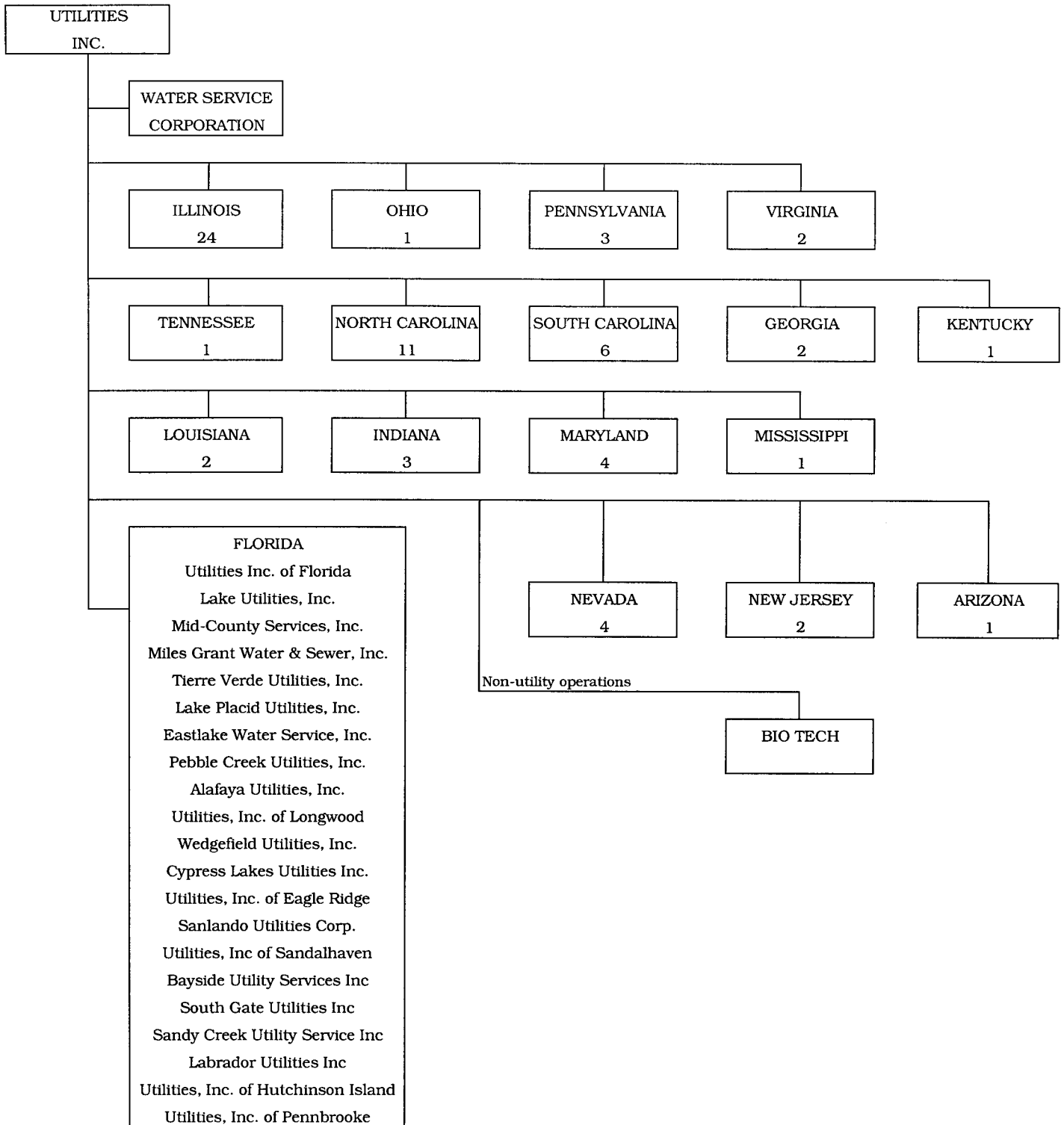
UTILITIES, INC. -- PARENT COMPANY

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.

**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
LISA CROSSETT	VP		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**

<p>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.</p>				
<b>NAME OF OFFICER, DIRECTOR OR AFFILIATE</b> (a)	<b>IDENTIFICATION OF SERVICE OR PRODUCT</b> (b)	<b>AMOUNT</b> (c)	<b>NAME AND ADDRESS OF AFFILIATED ENTITY</b> (d)	
<p><b>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.</b></p>		\$ _____		

\* 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.

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

**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.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (c)	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 (Purchased (S)old (d)	AMOUNT (e)
<b>WATER SERVICE CORP</b>	Operators Salaries & Benefits	Continuous	Purchase	160,812
	Insurance	Continuous	Purchase	18,932
	Computer Operations	Continuous	Purchase	2,666
	Supplies & Postage	Continuous	Purchase	8,425
	Outside Services	Continuous	Purchase	3,448
	Management Services	Continuous	Purchase	29,370

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

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
		\$	\$	\$	\$
NO ASSETS WERE SOLD, PURCHASED OR TRANSFERRED WITH A RELATED PARTY DURING THE FISCAL YEAR ENDED 31-Dec-04					



# **FINANCIAL SECTION**

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 10,081,224	\$ 10,382,027
108-110	Less: Accumulated Depreciation and Amortization	F-8	4,051,084	4,331,700
Net Plant			\$ 6,030,140	\$ 6,050,327
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 6,030,140	\$ 6,050,327
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$	\$
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$	\$
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ -	\$ -
132	Special Deposits	F-9	10,600	10,900
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	115,373	142,813
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			\$ 125,973	\$ 153,713

\* 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	182,689	96,202
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		407,423	651,023
			_____	_____
	Total Deferred Debits		\$ <u>590,112</u>	\$ <u>747,225</u>
	TOTAL ASSETS AND OTHER DEBITS		\$ <u>6,746,225</u>	\$ <u>6,951,265</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)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		2,307,216	2,366,619
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	760,570	878,667
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 3,068,786	\$ 3,246,286
<b>LONG TERM DEBT</b>				
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			\$ -	\$ -
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		4,366	974
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	(374,824)	(646,401)
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		22,710	26,370
236	Accrued Taxes	W/S-3	45,088	46,351
237	Accrued Interest	F-19	26	177
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ (302,634)	\$ (572,529)

\* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		401,710	101,150
Total Deferred Credits			\$ <u>401,710</u>	\$ <u>101,150</u>
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>-</u>	\$ <u>-</u>
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 4,350,753	\$ 5,033,815
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,126,317	1,256,969
Total Net C.I.A.C.			\$ <u>3,224,436</u>	\$ <u>3,776,846</u>
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 288,167	\$ 361,541
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		65,760	37,971
Total Accumulated Deferred Income Tax			\$ <u>353,927</u>	\$ <u>399,512</u>
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ <u>6,746,225</u>	\$ <u>6,951,265</u>

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 1,037,168	\$ 1,259,806
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 1,037,168	\$ 1,259,806
401	Operating Expenses	F-3(b)	\$ 534,602	\$ 616,843
403	Depreciation Expense:	F-3(b)	\$ 279,849	\$ 308,946
	Less: Amortization of CIAC	F-22	(101,881)	(130,652)
Net Depreciation Expense			\$ 177,968	\$ 178,294
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	837	838
408	Taxes Other Than Income	W/S-3	131,400	169,290
409	Current Income Taxes	W/S-3	184,539	296,045
410.10	Deferred Federal Income Taxes	W/S-3	(130,270)	(174,539)
410.11	Deferred State Income Taxes	W/S-3	(29,181)	(40,362)
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			\$ 869,895	\$ 1,046,409
Net Utility Operating Income			\$ 167,273	\$ 213,397
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		6,752	1,505
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 174,025	\$ 214,902

\* 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)
\$ 610,046	\$ 649,760	\$ -
\$ 610,046	\$ 649,760	\$ -
\$ 261,595	\$ 355,248	\$ -
114,498 (32,723)	194,448 (97,929)	-
\$ 81,775	\$ 96,519	\$ -
-	-	-
584	254	-
84,025	85,265	-
202,524	93,521	-
(119,402)	(55,137)	-
(27,612)	(12,750)	-
-	-	-
-	-	-
-	-	-
\$ 483,489	\$ 562,920	\$ -
\$ 126,557	\$ 86,840	\$ -
-	-	-
-	-	-
-	-	-
488	1,017	-
\$ 127,045	\$ 87,857	\$ -

\* 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)]			\$ 174,025	\$ 214,902
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		(1,052)	(3,669)
421	Nonutility Income		-	-
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ (1,052)	\$ (3,669)
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.20	Taxes Other Than Income		\$ _____	\$ _____
409.20	Income Taxes		_____	_____
410.20	Provision for Deferred Income Taxes		_____	_____
411.20	Provision for Deferred Income Taxes - Credit		_____	_____
412.20	Investment Tax Credits - Net		_____	_____
412.30	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ -	\$ -
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	\$ 132,796	\$ 93,136
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ 132,796	\$ 93,136
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ 40,177	\$ 118,097

Explain Extraordinary Income:

NONE

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UTILITY NAME: WEDGEFIELD UTILITIES INC

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**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 3,389,819	\$ 6,979,955
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	1,308,781	3,017,192
110	Accumulated Amortization	F-8	3,207	2,520
271	Contributions In Aid of Construction	F-22	1,309,843	3,723,972
252	Advances for Construction	F-20		
Subtotal			\$ 767,988	\$ 236,271
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	315,778	941,191
Subtotal			\$ 1,083,766	\$ 1,177,462
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		32,699	44,406
	Other (Specify): _____ _____ _____			
RATE BASE			\$ 1,116,465	\$ 1,221,868
NET UTILITY OPERATING INCOME			\$ 126,557	\$ 86,840
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			11.34%	7.11%

**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)**

<b>CLASS OF CAPITAL (a)</b>	<b>DOLLAR AMOUNT (2) (b)</b>	<b>PERCENTAGE OF CAPITAL (c)</b>	<b>ACTUAL COST RATES (3) (d)</b>	<b>WEIGHTED COST (c x d) (e)</b>
Common Equity	\$ 1,085,695	46.43%	8.38%	3.89%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	1,376,629	58.87%	7.28%	4.28%
Customer Deposits	26,370	1.13%	6.00%	0.07%
Tax Credits - Zero Cost	101,150	4.33%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	(251,511)	-10.76%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
<b>Total</b>	<b>\$ 2,338,333</b>	<b>100.00%</b>		<b>8.24%</b>

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

\_\_\_\_\_

\_\_\_\_\_

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

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

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

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity:	<u>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	\$ 88,963,597	\$ 0	\$ 0	\$ 0	\$ (87,877,902)	\$ 1,085,695
Preferred Stock		0	0	0		-
Long Term Debt	112,803,215	0	0	0	(111,426,586)	1,376,629
Customer Deposits	26,370	0	0	0		26,370
Tax Credits - Zero Cost	101,150	0	0	0		101,150
Tax Credits - Weighted Cost		0	0	0		-
Deferred Inc. Taxes	(251,511)	0	0	0		(251,511)
Other (Explain)	-	0	0	0		-
Total	\$ 201,642,821	\$ 0	\$ 0	\$ 0	\$ (199,304,488)	\$ 2,338,333

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

NOT APPLICABLE

UTILITY NAME: WEDGEFIELD UTILITIES INC

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**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	\$ 3,389,819	\$ 6,979,955	\$ _____	\$ 10,369,774
102	Utility Plant Leased to Other	_____	_____	_____	-
103	Property Held for Future Use	_____	_____	_____	-
104	Utility Plant Purchased or Sold	_____	_____	_____	-
105	Construction Work in Progress	317	11,936	_____	12,253
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ 3,390,136	\$ 6,991,891	\$ -	\$ 10,382,027

**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	\$ -	\$ -	\$ -	\$ -
	NONE	_____	_____	_____	-
		-	-	_____	-
		_____	_____	_____	-
	Total Plant Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization Accruals charged during year	\$ -	\$ -	\$ _____	\$ -
		_____	_____	_____	-
		-	-	_____	-
		_____	_____	_____	-
	Total Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
	Net Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 1,201,288	\$ 2,844,907	\$ -	\$ 4,046,195
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 114,498	\$ 194,448	\$ -	\$ 308,946
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):	-	-	-	-
Salvage	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ 114,498	\$ 194,448	\$ -	\$ 308,946
Debits during year:				
Book cost of plant retired	4,729	22,163	-	26,892
Cost of Removal	-	-	-	-
Other Debits (specify):				
alloc from parent company uif	2,276	-	-	2,276
Total Debits	\$ 7,005	\$ 22,163	\$ -	\$ 29,168
Balance end of year	\$ 1,308,781	\$ 3,017,192	\$ -	\$ 4,325,973
ACCUMULATED AMORTIZATION Account 110				
Balance first of year****	\$ 2,623	\$ 2,266	\$ -	\$ 4,889
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ 584	\$ 254	\$ -	\$ 838
Other Accounts (specify):	-	-	-	-
Total credits	\$ 584	\$ 254	\$ -	\$ 838
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ 3,207	\$ 2,520	\$ -	\$ 5,727

\*\*\*\* Note adjustment to beginning balance PSC reclass adjustment

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
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): <b>ELECTRIC DEPOSIT - FLORIDA POWER</b>	\$ 10,900
_____	_____
_____	_____
Total Special Deposits	\$ 10,900
OTHER SPECIAL DEPOSITS (Account 133): <b>NONE</b>	\$ _____
_____	_____
_____	_____
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	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE		\$ _____
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
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	\$ 71,992	
Wastewater	70,821	
Other		
Total Customer Accounts Receivable		\$ 142,813
OTHER ACCOUNTS RECEIVABLE ( Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 142,813
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		\$ <u>142,813</u>



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**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	\$ _____

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

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

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

**MISCELLANEOUS DEFERRED DEBITS  
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
<u>RATE CASE</u>	\$ -	\$ 91,375
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ -	\$ 91,375
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
<u>OTHER DEFERRED MAINTENANCE</u>	\$ -	\$ 4,827
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ -	\$ 4,827
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<u>NONE</u>	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ -	\$ -
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	\$ -	\$ 96,202

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

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

\* 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	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
<b>Total</b>			<b>\$ _____</b>

\* 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	\$ 760,570
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	\$ 118,097
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>878,667</u>
Notes to Statement of Retained Earnings:		

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**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.)

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**NOTES PAYABLE  
 ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE ( Account 232): <b>NONE</b>	_____ %		\$ _____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
<b>Total Account 232</b>			\$ <u>_____</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): <b>NONE</b>	_____ %		\$ _____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
<b>Total Account 234</b>			\$ <u>_____</u>

\* 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)
<b>WATER SERVICE CORPORATION</b>	\$ (646,401)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
<b>Total</b>	\$ <u>(646,401)</u>

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	-		93,136	93,136	-
Total Account 237.1	\$ _____		\$ 93,136	\$ 93,136	\$ _____
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits		427			
MISC ITEMS	(26)		(151)		(177)
Total Account 237.2	\$ _____		\$ _____	\$ _____	\$ _____
Total Account 237 (1)	\$ _____		\$ 92,985	\$ 93,136	\$ _____
INTEREST EXPENSED:					
Total accrual Account 237		237	93,136		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 93,136		(177)

(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



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

<b>YEAR OF REPORT</b> 31-Dec-04
------------------------------------

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

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

<b>DESCRIPTION (a)</b>	<b>WATER (W-7) (b)</b>	<b>WASTEWATER (S-7) (c)</b>	<b>W &amp; WW OTHER THAN SYSTEM REPORTING (d)</b>	<b>TOTAL (e)</b>
Balance first of year	\$ <u>1,141,371</u>	\$ <u>3,209,382</u>	\$ <u>-</u>	\$ <u>4,350,753</u>
Add credits during year:	\$ <u>168,472</u>	\$ <u>514,590</u>	\$ <u>-</u>	\$ <u>683,062</u>
Less debit charged during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u><u>1,309,843</u></u>	\$ <u><u>3,723,972</u></u>	\$ <u><u>-</u></u>	\$ <u><u>5,033,815</u></u>

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

<b>DESCRIPTION (a)</b>	<b>WATER (W-8(a)) (b)</b>	<b>WASTEWATER (S-8(a)) (c)</b>	<b>W &amp; WW OTHER THAN SYSTEM REPORTING (d)</b>	<b>TOTAL (e)</b>
Balance first of year	\$ <u>283,055</u>	\$ <u>843,262</u>	\$ <u>-</u>	\$ <u>1,126,317</u>
Debits during the year:	\$ <u>32,723</u>	\$ <u>97,929</u>	\$ <u>-</u>	\$ <u>130,652</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>315,778</u></u>	\$ <u><u>941,191</u></u>	\$ <u><u>-</u></u>	\$ <u><u>1,256,969</u></u>

UTILITY NAME: WEDGEFIELD UTILITIES INC

<b>YEAR OF REPORT</b> <b>31-Dec-04</b>
---

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

- 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.
- 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)	\$ 118,097
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		683,062
Deductions recorded on books not deducted for return:		
Net Change - Deferred Maintenance		(2,685)
Net Change - Rate Case		89,172
Excess Tax Depreciation over Book Depreciation		(181,429)
Current FIT		252,327
Deferred FIT		(174,539)
Deferred SIT		(40,362)
		-
Income recorded on books not included in return:		
Interest During Construction		(1,505)
Deduction on return not charged against book income:		
Federal tax net income		\$ <u>742,138</u>

Computation of tax :

742,138
34%
252,327

**WATER  
OPERATION  
SECTION**



UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-04
-----------------------------

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)	\$ 3,389,819
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	1,308,781
110	Accumulated Amortization	F-8	3,207
271	Contributions In Aid of Construction	W-7	1,309,843
252	Advances for Construction	F-20	-
Subtotal			\$ 767,988
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 315,778
Subtotal			\$ 1,083,766
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		32,699
	Other (Specify):		
WATER RATE BASE			\$ 1,116,465
WATER OPERATING INCOME		W-3	\$ 126,557
ORN (Water Operating Income / Water Rate Base)			11.34%

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

<b>YEAR OF REPORT</b> <b>31-Dec-04</b>
---

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	\$ 610,046
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ _____
401	Operating Expenses	W-10(a)	\$ 261,595
403	Depreciation Expense	W-6(a)	114,498
	Less: Amortization of CIAC	W-8(a)	(32,723)
	Net Depreciation Expense		\$ 81,775
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	584
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		31,967
408.11	Property Taxes		44,998
408.12	Payroll Taxes		7,060
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 84,025
409.1	Income Taxes		202,524
410.10	Deferred Federal Income Taxes		(119,402)
410.11	Deferred State Income Taxes		(27,612)
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		\$ 483,489
	Utility Operating Income		\$ 126,557
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		488
	Total Utility Operating Income		\$ 127,045



YEAR OF REPORT  
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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	832,389	16,157	2,588	845,958
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	151,255	13,894	-	165,149
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	-	-	-
311	Pumping Equipment	130,801	7,153	1,145	136,809
320	Water Treatment Equipment	234,943	57,101	-	292,044
330	Distribution Reservoirs and Standpipes	41,413	14,942	-	56,355
331	Transmission and Distribution Mains	1,127,091	16,084	6,061	1,137,114
333	Services	263,204	38,037	327	300,914
334	Meters and Meter Installations	175,820	11,276	-	187,096
335	Hydrants	76,188	1,569	-	77,757
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	8,738	609	-	9,347
341	Transportation Equipment	31,093	27,486	(6,770)	65,349
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	53,874	7,021	1,378	59,517
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	4,616	-	41,343
TOTAL WATER PLANT		\$ 3,178,603	\$ 215,945	\$ 4,729	\$ 3,389,819

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

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)
(a)		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
301	Organization	-	-	-	-	-	-
302	Franchises	-	-	-	-	-	-
303	Land and Land Rights	4,428	-	4,428	-	-	-
304	Structures and Improvements	845,958	-	845,958	-	-	-
305	Collecting and Impounding Reservoirs	-	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-	-
307	Wells and Springs	165,149	-	165,149	-	-	-
308	Infiltration Galleries and Tunnels	-	-	-	-	-	-
309	Supply Mains	-	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	-	-
311	Pumping Equipment	136,809	-	136,809	-	-	-
320	Water Treatment Equipment	292,044	-	-	292,044	-	-
330	Distribution Reservoirs and Standpipes	56,355	-	-	-	56,355	-
331	Transmission and Distribution Mains	1,137,114	-	-	-	1,137,114	-
333	Services	300,914	-	-	-	300,914	-
334	Meters and Meter Installations	187,096	-	-	-	187,096	-
335	Hydrants	77,757	-	-	-	77,757	-
336	Backflow Prevention Devices	-	-	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-	-	-
340	Office Furniture and Equipment	9,347	-	-	-	-	9,347
341	Transportation Equipment	65,349	-	-	-	-	65,349
342	Stores Equipment	-	-	-	-	-	-
343	Tools, Shop and Garage Equipment	59,517	-	-	-	-	59,517
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	41,343	-	-	-	-	41,343
	<b>TOTAL WATER PLANT</b>	<b>\$ 3,389,819</b>	<b>\$ -</b>	<b>\$ 1,152,344</b>	<b>\$ 292,044</b>	<b>\$ 1,759,236</b>	<b>\$ 186,195</b>

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-04
-----------------------------

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-04

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	\$ 311,043	\$ 27,760	\$ (1,332)	\$ 26,428
305	Collecting and Impounding Reservoirs			-	-
306	Lake, River and Other Intakes			-	-
307	Wells and Springs	49,302	6,000	-	6,000
308	Infiltration Galleries and Tunnels			-	-
309	Supply Mains			-	-
310	Power Generation Equipment			-	-
311	Pumping Equipment	74,166	7,265	-	7,265
320	Water Treatment Equipment	86,361	11,231	-	11,231
330	Distribution Reservoirs and Standpipes	(1,225)	1,256	-	1,256
331	Transmission and Distribution Mains	433,081	26,679	-	26,679
333	Services	50,380	6,769	-	6,769
334	Meters and Meter Installations	97,482	8,845	-	8,845
335	Hydrants	21,055	1,714	-	1,714
336	Backflow Prevention Devices			-	-
339	Other Plant Miscellaneous Equipment			-	-
340	Office Furniture and Equipment	9,171	1,521	(946)	575
341	Transportation Equipment	27,525	8,775	-	8,775
342	Stores Equipment			-	-
343	Tools, Shop and Garage Equipment	27,617	4,278	89	4,367
344	Laboratory Equipment	2,007	431	(6)	425
345	Power Operated Equipment			-	-
346	Communication Equipment	3,145	529	(221)	308
347	Miscellaneous Equipment			-	-
348	Other Tangible Plant	10,178	1,445	140	1,585
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ 1,201,288</b>	<b>\$ 114,498</b>	<b>\$ (2,276)</b>	<b>\$ 112,222</b>

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

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

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

YEAR OF REPORT  
31-Dec-04

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

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

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+k) (l)
304	Structures and Improvements	\$ 2,588	\$	\$	\$ 2,588	\$ 334,883
305	Collecting and Impounding Reservoirs	-			-	
306	Lake, River and Other Intakes	-			-	
307	Wells and Springs	-			-	55,302
308	Infiltration Galleries and Tunnels	-			-	
309	Supply Mains	-			-	
310	Power Generation Equipment	-			-	
311	Pumping Equipment	1,145			1,145	80,286
320	Water Treatment Equipment	-			-	97,592
330	Distribution Reservoirs and Standpipes	-			-	31
331	Transmission and Distribution Mains	6,061			6,061	453,699
333	Services	327			327	56,822
334	Meters and Meter Installations	-			-	106,327
335	Hydrants	-			-	22,769
336	Backflow Prevention Devices	-			-	
339	Other Plant Miscellaneous Equipment	-			-	
340	Office Furniture and Equipment	-			-	9,746
341	Transportation Equipment	(6,770)			(6,770)	43,070
342	Stores Equipment	-			-	
343	Tools, Shop and Garage Equipment	1,378			1,378	30,606
344	Laboratory Equipment	-			-	2,432
345	Power Operated Equipment	-			-	
346	Communication Equipment	-			-	3,453
347	Miscellaneous Equipment	-			-	
348	Other Tangible Plant	-			-	11,763
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 4,729	\$ -	\$ -	\$ 4,729	\$ 1,308,781

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-04
-----------------------------

SYSTEM NAME / COUNTY : Orange County

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>1,141,371</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>168,472</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>          -</u>
Total Credits		\$ <u>168,472</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u>                  </u>
Total Contributions In Aid of Construction		\$ <u>1,309,843</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:

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UTILITY NAME: WEDGEFIELD UTILITIES INC

<b>YEAR OF REPORT</b> <b>31-Dec-04</b>
---

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	212	\$ 640	\$ 135,680
WATER CONNECTIONS FEES	212	110	23,320
WATER CONNECTIONS FEES	1	300	300
WATER CONNECTIONS FEES	1	9,172	9,172
Total Credits			\$ 168,472

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 283,055
Debits during the year:	
Accruals charged to Account 272	\$ 32,723
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 32,723
Credits during the year (specify) :	
_____	\$ -
_____	_____
Total credits	\$ -
Balance end of year	\$ 315,778

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT  
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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)
None		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ -



Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Water Operations

UTILITY NAME: **WEDGEFIELD UTILITIES INC**

YEAR OF REPORT 31-Dec-04
-----------------------------

(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	610,046	610,046	-
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	610,046	610,046	-
Less: Expense for Purchased Water from FPSC Regulated Utility			-
Net Water Operating Revenues	610,046	610,046	-

UTILITY NAME: WEDGEFIELD UTILITIES INC

<b>YEAR OF REPORT</b> 31-Dec-04
------------------------------------

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	1,280	1,489	605,973
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		1,280	1,489	\$ 605,973
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		1,280	1,489	\$ 605,973
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			4,073
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 4,073
Total Water Operating Revenues				\$ 610,046

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT  
31-Dec-04

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	\$ 61,565	\$ 13,544	\$ 3,694
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	17,109	3,764	1,027
610	Purchased Water			
615	Purchased Power	22,562		
616	Fuel for Power Purchased			
618	Chemicals	42,650	42,650	
620	Materials and Supplies	36,946	14,778	3,695
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	1,226		
633	Contractual Services - Legal	76		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing			
636	Contractual Services - Other	1,505		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	7,137	1,570	428
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Comp.			
659	Insurance - Other	9,544	2,100	573
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	44,952		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	3,478		
675	Miscellaneous Expenses	12,845		
Total Water Utility Expenses		\$ 261,595	\$ 78,406	\$ 9,417

UTILITY NAME:

WEDGEFIELD UTILITIES INC

<b>YEAR OF REPORT</b> <b>31-Dec-04</b>
---

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)
\$ 13,544	\$ 3,694	\$ 21,548	\$ 5,541	\$	\$
3,764	1,027	5,988	1,539		
22,562					
		15,517	2,956		1,226
		0			76
				753	752
1,570	428	2,498	643		
2,100	573	3,340	858		
					44,952
				3,478	
				6,423	6,422
\$ 43,540	\$ 5,722	\$ 48,891	\$ 11,537	\$ 10,654	\$ 53,428

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT 31-Dec-04
-----------------------------

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		10.371	0.465	9.906	11.926
February		8.215	0.649	7.566	10.804
March		10.759	0.716	10.043	8.543
April		11.752	1.297	10.455	9.963
May		14.902	1.086	13.816	11.680
June		11.667	0.744	10.923	12.065
July		11.111	0.557	10.554	13.791
August		10.740	0.639	10.101	10.324
September		10.637	0.583	10.054	8.851
October		13.755	0.676	13.079	8.141
November		14.670	0.416	14.254	8.518
December		15.045	0.373	14.672	9.923
Total for Year		143.624	8.201	135.423	124.529

\*Reflects final accounts, adjustments, etc. for billing period 1/7/04 to 1/6/05

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-04

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

**WATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>0.576 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>
<b>LIME TREATMENT</b>	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: <u>N/A</u>
<b>FILTRATION</b>	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>
Gravity (in GPM/square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

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	1,460	1,460
5/8"	Displacement	1.0	23	23
3/4"	Displacement	1.5		
1"	Displacement	2.5	1	2.5
1 1/2"	Displacement or Turbine	5.0	2	10.0
2"	Displacement, Compound or Turbine	8.0	4	32.0
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>1527.5</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:

$$121.155/1490/366 = 222 \text{ gpd} = 1 \text{ ERC}$$

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT  
31-Dec-04

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. 1,835

2. Maximum number of ERCs \* which can be served. 1,835

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. 55 fire hydrants and 2000 gpm fire pump fire hydrants.

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. 2004- Replaced media in WTP water softener. Relocated 8" water main on Mallard Street; Made improvements to pole barn. 2005 - Perform hydraulic analysis fo WTP and system.

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-04
-----------------------------

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	\$ 6,979,955
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	3,017,192
110	Accumulated Amortization	F-8	2,520
271	Contributions In Aid of Construction	S-7	3,723,972
252	Advances for Construction	F-20	-
Subtotal			\$ 236,271
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 941,191
Subtotal			\$ 1,177,462
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		44,406
	Other (Specify):		
WASTEWATER RATE BASE			\$ 1,221,868
WASTEWATER OPERATING INCOME		S-3	\$ 86,840
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>7.11%</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

<b>YEAR OF REPORT</b> <b>31-Dec-04</b>
---

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	\$ 649,760
530	Less: Guaranteed Revenue (and AFPI)	S-9A	
	Net Operating Revenues		\$ 649,760
401	Operating Expenses	S-10A	\$ 355,248
403	Depreciation Expense	S-6A	194,448
	Less: Amortization of CIAC	S-8A	(97,929)
	Net Depreciation Expense		\$ 96,519
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		34,053
408.11	Property Taxes		44,266
408.12	Payroll Taxes		6,946
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 85,265
409.1	Income Taxes		93,521
410.10	Deferred Federal Income Taxes		(55,137)
410.11	Deferred State Income Taxes		(12,750)
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		\$ 562,920
	Utility Operating Income		\$ 86,840
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		1,017
	Total Utility Operating Income		\$ 87,857

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	569,129	15,656	5,875	578,910
355	Power Generation Equipment				
360	Collection Sewers - Force	647,537	41,133	3,607	685,063
361	Collection Sewers - Gravity	1,531,062	5,950	3,501	1,533,511
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	4,225	-		4,225
375	Reuse Transmission and Distribution System	1,512	428		1,940
380	Treatment and Disposal Equipment	3,607,480	45,034	9,180	3,643,334
381	Plant Sewers				
382	Outfall Sewer Lines	372,097	-		372,097
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment	10,064	-		10,064
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	33,642	2,101		35,743
394	Laboratory Equipment	4,565	-		4,565
395	Power Operated Equipment				
396	Communication Equipment	937	-		937
397	Miscellaneous Equipment				
398	Other Tangible Plant				
	<b>Total Wastewater Plant</b>	<b>\$ 6,891,816</b>	<b>\$ 110,302</b>	<b>\$ 22,163</b>	<b>\$ 6,979,955</b>

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 (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 10,165						
352	Franchises							
353	Land and Land Rights		96,500					
354	Structures and Improvements		578,910					
355	Power Generation Equipment							
360	Collection Sewers - Force		685,063					
361	Collection Sewers - Gravity		1,533,511					
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						1,940	
380	Treatment and Disposal Equipment				3,643,334			
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							
394	Laboratory Equipment							
395	Power Operated Equipment							35,743
396	Communication Equipment							4,565
397	Miscellaneous Equipment							937
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 10,165	\$ 2,896,885	\$ 4,225	\$ 4,015,431	\$ -	\$ 1,940	\$ 51,309

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-04
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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 (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRAUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 159,065	\$ 18,870	-	\$ 18,870
355	Power Generation Equipment				
360	Collection Sewers - Force	248,240	20,722	-	20,722
361	Collection Sewers - Gravity	661,072	35,879	-	35,879
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	1,493,408	103,405	-	103,405
381	Plant Sewers				
382	Outfall Sewer Lines	236,159	12,391	-	12,391
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment	10,377	671	-	671
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	32,906	2,112	-	2,112
394	Laboratory Equipment	2,213	304	-	304
395	Power Operated Equipment				
396	Communication Equipment	1,467	94	-	94
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 2,844,907	\$ 194,448	\$ -	\$ 194,448

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



YEAR OF REPORT  
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UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

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-j) (k)
(a)		\$	\$	\$	\$	\$
354	Structures and Improvements	5,875			5,875	172,060
355	Power Generation Equipment	-			-	
360	Collection Sewers - Force	3,607			3,607	265,355
361	Collection Sewers - Gravity	3,501			3,501	693,450
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	9,180			9,180	1,587,633
381	Plant Sewers	-			-	
382	Outfall Sewer Lines	-			-	248,550
389	Other Plant Miscellaneous Equipment	-			-	
390	Office Furniture and Equipment	-			-	11,048
391	Transportation Equipment	-			-	
392	Stores Equipment	-			-	
393	Tools, Shop and Garage Equipment	-			-	35,018
394	Laboratory Equipment	-			-	2,517
395	Power Operated Equipment	-			-	
396	Communication Equipment	-			-	1,561
397	Miscellaneous Equipment	-			-	
398	Other Tangible Plant	-			-	
Total Depreciable Wastewater Plant in Service		\$ 22,163	\$ -	\$ -	\$ 22,163	\$ 3,017,192

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

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

**YEAR OF REPORT**  
**31-Dec-04**

SYSTEM NAME / COUNTY : Orange County

**CONTRIBUTIONS IN AID OF CONSTRUCTION**  
**ACCOUNT 271**

<b>DESCRIPTION</b> <b>(a)</b>	<b>REFERENCE</b> <b>(b)</b>	<b>WASTEWATER</b> <b>(c)</b>
Balance first of year		\$ <u>3,209,382</u>
Add credits during year: Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ <u>514,590</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	<u>-</u>
Total Credits		\$ <u>514,590</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>3,723,972</u>

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

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UTILITY NAME: WEDGEFIELD UTILITIES INC

<b>YEAR OF REPORT</b> <b>31-Dec-04</b>
---

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	212	\$ 2,250	\$ 477,000
SEWER CONNECTIONS FEES	1	37,590	37,590
<b>Total Credits</b>			\$ <u>514,590</u>

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 843,262
Debits during the year:	
Accruals charged to Account 272	\$ 97,929
Other debits (specify) :	
_____	
_____	
Total debits	\$ 97,929
Credits during the year (specify) :	
_____	
_____	
Total credits	\$ -
Balance end of year	\$ <u>941,191</u>

UTILITY NAME: WEDGEFIELD UTILITIES INC

**YEAR OF REPORT**  
**31-Dec-04**

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

<b>DESCRIPTION</b> (a)	<b>INDICATE CASH OR PROPERTY</b> (b)	<b>AMOUNT</b> (c)
NONE		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ -

Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Wastewater Operations

**UTILITY NAME:** WEDGEFIELD UTILITIES INC

<b>YEAR OF REPORT</b>
31-Dec-04

(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	649,760	649,760	-
Revenues from Public Authorities			-
Revenues from Other Systems			-
Interdepartmental Revenues			-
Total Other Wastewater Revenues			-
Reclaimed Water Sales			-
Total Wastewater Operating Revenue	649,760	649,760	-
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			-
Net Wastewater Operating Revenues	649,760	649,760	-

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-04
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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)
<b>WASTEWATER SALES</b>				
521.1	Flat Rate Revenues: Residential Revenues	1,254	1,465	\$ 645,423
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	1,254	1,465	\$ 645,423
522.1	Measured Revenues: 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		1,254	1,465	\$ 645,423
<b>OTHER WASTEWATER REVENUES</b>				
530	Guaranteed Revenues	_____	_____	\$ _____
531	Sale of Sludge	_____	_____	_____
532	Forfeited Discounts	_____	_____	_____
534	Rents From Wastewater Property	_____	_____	_____
535	Interdepartmental Rents	_____	_____	_____
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)	_____	_____	4,337
Total Other Wastewater Revenues				\$ 4,337

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-04
-----------------------------

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)
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>649,760</u>

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

YEAR OF REPORT  
31-Dec-04

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY Orange County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1	.2	.3	.4	.5	.6
(a)		(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	\$ 65,307	\$ 1,959	\$ 7,837	\$ 13,061	\$ 3,265	\$ 31,347	\$ 7,838
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	16,831	505	1,178	2,020	842	5,049	2,020
710	Purchased Sewage Treatment	42,865					42,865	
711	Sludge Removal Expense	76,824			19,206		57,618	
715	Purchased Power							
716	Fuel for Power Purchased							
718	Chemicals	10,662					10,662	
720	Materials and Supplies	70,053	2,802	11,208	16,813	4,203	28,021	7,006
731	Contractual Services-Engineering							
732	Contractual Services - Accounting	1,206						
733	Contractual Services - Legal	74						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	1,478						
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	9,388						
760	Advertising Expense							
766	Regulatory Commission Expenses							
767	- Amortization of Rate Case Expense	44,220						
770	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	3,704						
775	Miscellaneous Expenses	12,636						
Total Wastewater Utility Expenses		\$ 355,248	\$ 5,266	\$ 20,223	\$ 51,100	\$ 8,310	\$ 175,562	\$ 16,864

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



UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees						
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits	5,217					
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		1,206				
733	Contractual Services - Legal		74				
734	Contractual Services - Mgt. Fees		0				
735	Contractual Services - Testing		0				
736	Contractual Services - Other	739	739				
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		9,388				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		44,220				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	3,704					
775	Miscellaneous Expenses	6,318	6,318				
Total Wastewater Utility Expenses		\$ 15,978	\$ 61,945	\$ -	\$ -	\$ -	\$ -

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	1,460	1,460
5/8"	Displacement	1.0	2	2
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>1,482.5</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:  $72.007/366/1460 = 135 \text{ gallons per day} = 1 \text{ ERC}$
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UTILITY NAME: WEDGEFIELD UTILITIES, INC.

<b>YEAR OF REPORT</b> <b>31-Dec-04</b>
---

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

**WASTEWATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	<u>0.368 mgd</u>		
Basis of Permit Capacity (1)	<u>AADF</u>		
Manufacturer	<u>DAVCO</u>		
Type (2)	<u>Contact Stabilization</u>		
Hydraulic Capacity	<u>0.400 mgd</u>		
Average Daily Flow	<u>0.217</u> mgd		
Total Gallons of Wastewater Treated	<u>79.000</u> mg		
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  
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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 1,504

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  
2004 - Inspect and repair manholes. 2005 - Construct effluent pump station; Archer Road sewer main repair; make electrical improvements to lift stations WG-2 and WG-1.

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 - 0.368 mgd on site per permit

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? 2003

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 # FLA010900

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