

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

OF

WS789-03-AR
Orchid Springs Development Corporation
295 First Street, South
Winter Haven FL 33880

600-W 516-S
Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

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RECEIVED
REGULATION

GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

CONSTRUCTION WORK IN PROGRESS (CWIP) - This account shall include the cost of water or wastewater plant in process of construction, but not yet ready for services. (USOA)

DEPRECIATION - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER) - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

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FINANCIAL SECTION

REPORT OF

Orchid Springs Development Corporation

(EXACT NAME OF UTILITY)

295 First Street South
 Winter Haven FL 33880

Same

Mailing Address

Street Address

Polk
 County

Telephone Number 863/324-4445

Date Utility First Organized 1968

Fax Number 863/325-8850

E-mail Address

Sunshine State One-Call of florida, Inc. Member No.

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

- Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and phone where records are located: Orchid Springs Development Corp., 295 First Street, S.,
 Winter Haven, FL 33880 863/324-4445

Name of subdivisions where services are provided: Orchid Springs Village

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Albert B. Cassidy	President	295 First Street South Winter Haven, FL 33880	
Person who prepared this report: Carol C. Rhinehart	Secretary	295 First Street South Winter Haven, FL 33880	
Officers and Managers: Peter E. Cassidy	Vice-President	295 First Street South Winter Haven, FL 33880	\$
			\$
			\$
			\$
			\$

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
Orchid Springs Development Corp.	100%	295 First Street South Winter Haven, FL 33880	\$ -0-
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT
DECEMBER 31, 2003

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 48,866	\$ 62,730	\$ _____	\$ 111,596
Commercial_____		317	420	_____	737
Industrial_____		-0-	-0-	_____	0
Multiple Family_____		30,119	52,610	_____	82,729
Guaranteed Revenues__		-0-	-0-	_____	0
Other (Specify)Late Fees _		2,790	_____	_____	2,790
Total Gross Revenue___		\$ 82,092	\$ 115,760	\$ _____	\$ 197,852
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 80,800	\$ 114,118	\$ _____	\$ 194,918
Depreciation Expense____	F-5	6,306	11,602	_____	17,908
CIAC Amortization Expense_	F-8	(4,305)	(7,529)	_____	(11,834)
Taxes Other Than Income__	F-7	1,713	3,303	_____	5,016
Income Taxes_____	F-7	_____	_____	_____	0
Total Operating Expense		\$ 84,514	121,494	_____	\$ 206,008
Net Operating Income (Loss)		\$ (2,422)	\$ (5,734)	\$ _____	\$ (8,156)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		_____	_____	_____	0
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (2,422)	\$ (5,734)	\$ _____	\$ (8,156)

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2003

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 1,001,836	\$ 973,554
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>734,474</u>	<u>716,566</u>
Net Utility Plant -----		\$ <u>267,362</u>	\$ <u>256,988</u>
Cash -----		<u>2,445</u>	<u>5,402</u>
Customer Accounts Receivable (141) -----		<u>524</u>	<u>816</u>
Other Assets (Specify): Note Rec.-LRPM -----		<u>2,470</u>	<u>1,496</u>
Deferred Debits-Software Costs/Accounting -----		<u>350</u>	<u>1,050</u>
Deferred Debits-Contractual Services-Other -----		<u>0</u>	<u>3,538</u>
Deferred Debits-Miscellaneous -----		<u>1,414</u>	
Total Assets -----		\$ <u>274,565</u>	\$ <u>269,290</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6		
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6	<u>92,204</u>	<u>100,360</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ <u>92,204</u>	\$ <u>100,360</u>
Long Term Debt (224) -----	F-6		
Accounts Payable (231) -----			
Notes Payable (232) -----		<u>87,220</u>	<u>62,219</u>
Customer Deposits (235) -----		<u>8,810</u>	<u>8,555</u>
Accrued Taxes (236) -----		<u>139</u>	<u>130</u>
Other Liabilities (Specify) -----			
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>86,192</u>	<u>98,026</u>
Total Liabilities and Capital -----		\$ <u>274,565</u>	\$ <u>269,290</u>

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2003

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service -----	\$ <u>247,252</u>	\$ <u>754,584</u>	\$ _____	\$ <u>1,001,836</u>
Construction Work in Progress -----	_____	_____	_____	0
Other (Specify) ----- _____ _____	_____	_____	_____	0 0 0
Total Utility Plant -----	\$ <u>247,252</u>	\$ <u>754,584</u>	\$ <u>0</u>	\$ <u>1,001,836</u>

ACCUMULATED DEPRECIATION (A/D) AND CIAC AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	A/D & CIAC AM. Other Than Reporting Systems	Total
Balance First of Year -----	\$ <u>179,020</u>	\$ <u>537,546</u>	\$ _____	\$ <u>716,566</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account ---	\$ <u>6,306</u>	\$ <u>11,602</u>	\$ _____	\$ <u>17,908</u>
Salvage -----	_____	_____	_____	0
Other Credits (specify) --- _____	_____	_____	_____	0
Total Credits -----	\$ <u>6,306</u>	\$ <u>11,602</u>	\$ <u>0</u>	\$ <u>17,908</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired -----	\$ _____	\$ _____	\$ _____	\$ <u>0</u>
Cost of removal -----	_____	_____	_____	0
Other debits (specify) _____	_____	_____	_____	0
Total Debits -----	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Balance End of Year -----	\$ <u>185,326</u>	\$ <u>549,148</u>	\$ <u>0</u>	\$ <u>734,474</u>

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2003

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share_____	_____	_____
Shares authorized_____	_____	_____
Shares issued and outstanding_____	_____	_____
Total par value of stock issued_____	_____	_____
Dividends declared per share for year_____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year_____	\$ _____	\$ <u>100,360</u>
Changes during the year (Specify): _____	_____	_____
Net Income (loss)_____	_____	(8156)
Balance end of year_____	\$ <u>0.00</u>	\$ <u>92,204</u>

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year_____	\$ _____	\$ _____
Changes during the year (Specify): _____	_____	_____
Balance end of year_____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity):	Interest Rate	# of Pymts	Principal per Balance Sheet Date
	_____	_____	
_____	_____	_____	_____
Total_____			\$ _____

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				\$
Federal income tax_____	\$ _____	\$ _____	\$ _____	\$ _____
State income tax_____	\$ _____	\$ _____	\$ _____	\$ _____
Taxes Other Than Income:_____	_____	_____	_____	_____
State ad valorem tax_____	_____	_____	_____	_____
Local property tax_____	1,713	3,303	_____	5,016
Regulatory assessment fee_____	_____	_____	_____	_____
Other (Specify)_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Taxes Accrued_____	\$ 1,713	\$ 3,303	\$ 0	\$ 5,016

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

<p>Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.</p>			
Name of Recipient	Water Amount	Wastewater Amount	Description of Service
The Cassidy Organization Inc.	\$ 33,238	\$ 33,238	Management Services
The Cassidy Organization Inc.	\$ 7,956	\$ 7,956	Contractual Repair & Maintenance
Ralph Turner	\$ 13,365	\$ 37,845	Plant Operator
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2003

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>171,516</u>	\$ <u>302,109</u>	\$ <u>473,625</u>
2) Add credits during year _____			
3) Total _____	\$ <u>171,516</u>	\$ <u>302,109</u>	\$ <u>473,625</u>
4) Deduct charges during the year _____			
5) Balance end of year _____	<u>171,516</u>	<u>302,109</u>	<u>473,625</u>
6) Less Accumulated Amortization _____	<u>139,029</u>	<u>248,404</u>	<u>387,433</u>
7) Net CIAC _____	\$ <u>32,487</u>	\$ <u>53,705</u>	\$ <u>86,192</u>

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Sub-total _____			\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.				
Description of Charge	Number of Connections	Charge per Connection		
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____	\$ _____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>134,724</u>	\$ <u>240,875</u>	\$ <u>375,599</u>
Add Credits During Year: _____	<u>4,305</u>	<u>7,529</u>	<u>11,834</u>
Deduct Debits During Year: _____			
Balance End of Year (Must agree with line #6 above.)	\$ <u>139,029</u>	\$ <u>248,404</u>	\$ <u>387,433</u>

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2003

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	<u>100.00</u> %		_____ %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	_____ %
Commission Order approving AFUDC rate:	_____

WATER
OPERATING
SECTION

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2003

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions ... (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____ 0
302	Franchises_____	_____	_____	_____	_____ 0
303	Land and Land Rights_____	480	_____	_____	480
304	Structures and Improvements_____	5,373	_____	_____	5,373
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____ 0
306	Lake, River and Other Intakes_____	_____	_____	_____	_____ 0
307	Wells and Springs_____	3,360	_____	_____	3,360
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____ 0
309	Supply Mains_____	1,631	_____	_____	1,631
310	Power Generation Equipment_____	24,961	_____	_____	24,961
311	Pumping Equipment_____	3,275	_____	_____	3,275
320	Water Treatment Equipment_____	8,600	_____	_____	8,600
330	Distribution Reservoirs and Standpipes_____	12,049	_____	_____	12,049
331	Transmission and Distribution Lines_____	153,284	_____	_____	153,284
333	Services_____	16,737	_____	_____	16,737
334	Meters and Meter Installations_____	11,923	_____	_____	11,923
335	Hydrants_____	5,579	_____	_____	5,579
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____ 0
340	Office Furniture and Equipment_____	_____	_____	_____	_____ 0
341	Transportation Equipment_____	_____	_____	_____	_____ 0
342	Stores Equipment_____	_____	_____	_____	_____ 0
343	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 247,252	\$ 0	\$ 0	\$ 247,252

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT
DECEMBER 31, 2003

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f+g+h=i) (i)
304	Structures and Improvements	28	%	0.0357	\$ 5,373	\$	0	\$ 5,373
305	Collecting and Impounding Reservoirs		%		0			0
306	Lake, River and Other Intakes		%		0			0
307	Wells and Springs	27	%	0.0370	3,360		0	3,360
308	Infiltration Galleries & Tunnels		%		0			0
309	Supply Mains	17	%	0.0588	328		96	424
310	Power Generating Equipment	17	%	0.0588	16,063		628	16,691
311	Pumping Equipment	17	%	0.0588	3,275			3,275
320	Water Treatment Equipment	17	%	0.0588	3,317		415	3,732
330	Distribution Reservoirs & Standpipes		%		7,367		365	7,732
331	Trans. & Dist. Mains	33	%	0.0303				
333	Services	38	%	0.0263	115,152		4,035	119,187
334	Meter & Meter Installations	35	%	0.0286	10,735		478	11,213
335	Hydrants	17	%	0.0588	9,797		150	9,947
336	Backflow Prevention Devices	40	%	0.0250	4,253		139	4,392
339	Other Plant and Miscellaneous Equipment		%					
340	Office Furniture and Equipment		%		0			0
341	Transportation Equipment		%		0			0
342	Stores Equipment		%		0			0
343	Tools, Shop and Garage Equipment		%		0			0
344	Laboratory Equipment		%		0			0
345	Power Operated Equipment		%		0			0
346	Communication Equipment		%		0			0
347	Miscellaneous Equipment		%		0			0
348	Other Tangible Plant		%		0			0
	Totals				\$ 179,020	\$ 0	\$ 6,306	\$ 185,326 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_____	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
604	Employee Pensions and Benefits_____	_____
610	Purchased Water_____	_____
615	Purchased Power_____	3,038
616	Fuel for Power Production_____	206
618	Chemicals_____	2,171
620	Materials and Supplies_____	1,064
630	Contractual Services:	
	Billing_____	
	Professional_____	35,163
	Testing_____	4,043
	Other_____	19,665
640	Rents_____	3,000
650	Transportation Expense_____	1,161
655	Insurance Expense_____	3,309
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	3,755
670	Bad Debt Expense_____	340
675	Miscellaneous Expenses_____	3,885
	Total Water Operation And Maintenance Expense_____	\$ <u>80,800</u> *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	274	274	274
3/4"	D	1.5			
1"	D	2.5	29	29	73
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0	207 *	207 *	1,656
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify):					
** D = Displacement C = Compound T = Turbine					
* 207 Customers (8 Meters)					
Total			<u>510</u>	<u>510</u>	<u>2,003</u>

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2003

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b) Water Purchased For Resale (Omit 000's)	(c) Finished Water From Wells (Omit 000's)	(d) Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	(e) Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	(f) Water Sold To Customers (Omit 000's)
January_____	_____	2,426	_____	2,426	2,244
February_____	_____	2,262	_____	2,262	2,192
March_____	_____	2,267	_____	2,267	2,320
April_____	_____	2,761	_____	2,761	2,534
May_____	_____	2,646	_____	2,646	2,684
June_____	_____	2,525	_____	2,525	2,275
July_____	_____	2,090	_____	2,090	2,039
August_____	_____	1,761	_____	1,761	1,961
September_____	_____	2,188	_____	2,188	2,062
October_____	_____	2,468	_____	2,468	2,342
November_____	_____	2,223	_____	2,223	2,419
December_____	_____	2,584	_____	2,584	2,283
Total for Year_____	0	28,201	0	28,201	27,355

If water is purchased for resale, indicate the following:

Vendor N/A
 Point of delivery N/A

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

N/A

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	8"	3,960 l.f.	_____	_____	3,960 l.f.
PVC	6"	5,520 l.f.	_____	_____	5,520 l.f.
PVC	4"	6,120 l.f.	_____	_____	6,120 l.f.
PVC	2"	7,250 l.f.	_____	_____	7,250 l.f.
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2003

SYSTEM NAME:

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed_____	1974	1964	_____	_____
Types of Well Construction and Casing_____	Steel	Steel	_____	_____
_____	_____	_____	_____	_____
Depth of Wells_____	600'	unknown	_____	_____
Diameters of Wells_____	10"	6"	_____	_____
Pump - GPM_____	400	250	_____	_____
Motor - HP_____	20	15	_____	_____
Motor Type *_____	submersible	submersible	_____	_____
Yields of Wells in GPD_____	576,000	360,000	_____	_____
Auxiliary Power_____	yes	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	horizontal round hydropneumatic	horizontal round hydropneumatic	_____	_____
Capacity of Tank_____	5,000 gal.	10,000 gal.	_____	_____
Ground or Elevated_____	ground	ground	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer_____	_____	_____	_____	_____
Type_____	_____	_____	_____	_____
Rated Horsepower_____	_____	_____	_____	_____
Pumps				
Manufacturer_____	_____	_____	_____	_____
Type_____	_____	_____	_____	_____
Capacity in GPM_____	_____	_____	_____	_____
Average Number of Hours Operated Per Day_____	_____	_____	_____	_____
Auxiliary Power_____	_____	_____	_____	_____

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2003

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_ _ _	650 gpm @ 50 psi	_____	_____
Type of Source_ _ _ _ _	deep well	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_ _ _ _ _	20 HP submersible	15 HP submersible	_____
Make_ _ _ _ _	Goolds	Goolds	_____
Permitted Capacity (GPD)_ _	576,000	360,000	_____
High service pumping	N/A	N/A	_____
Gallons per minute_ _ _ _	N/A	N/A	_____
Reverse Osmosis_ _ _ _ _	N/A	N/A	_____
Lime Treatment	_____	_____	_____
Unit Rating_ _ _ _ _	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft._ _ _ _ _	_____	_____	_____
Gravity GPD/Sq.Ft._ _ _ _	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator_ _ _ _ _	3 ppm	3 ppm	_____
Ozone_ _ _ _ _	_____	_____	_____
Other_ _ _ _ _	_____	_____	_____
Auxiliary Power_ _ _ _ _	generator	none	_____

Utility Name: Orchid Springs Development Corporation

YEAR OF REPORT
DECEMBER 31, 2003

System Name: _____

GENERAL WATER SYSTEM INFORMATION

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

1. Present number of ERCs * now being served. _____ 271
2. Maximum number of ERCs * which can be served. _____ 817
3. Present system connection capacity (in ERC's) using existing lines. _____ 510
4. Future connection capacity (in ERC's) upon service area buildout. _____ 0
5. Estimated annual increase in ERCs * _____ None
6. Is the utility required to have fire flow capacity? _____
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

9. When did the company last file a capacity analysis report with the DEP? _____
10. If present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is the system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # _____ DO 53232173
12. Water Management District Consumptive Use Permit # _____ 0415.02
 - a. Is the system in compliance with the requirements of the CUP? _____
 - b. If not, what are the utility's plans to gain compliance? _____

- * An ERC is determined based on 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 residents (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:
 $ERC = (\text{Total SFR gallons sold} / 365 \text{ days} / 280 \text{ gallons per day})$.

WASTEWATER

OPERATING

SECTION

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2003

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ 0	\$ _____	\$ _____	\$ 0
352	Franchises_____	0	_____	_____	0
353	Land and Land Rights_____	58,860	_____	_____	58,860
354	Structures and Improvements_____	10,988	_____	_____	10,988
355	Power Generation Equipment_____	613	_____	_____	613
360	Collection Sewers - Force_____	21,740	_____	_____	21,740
361	Collection Sewers - Gravity_____	219,184	_____	_____	219,184
362	Special Collecting Structures_____	0	_____	_____	0
363	Services to Customers_____	63,265	_____	_____	63,265
364	Flow Measuring Devices_____	2,500	_____	_____	2,500
365	Flow Measuring Installations_____	0	_____	_____	0
370	Receiving Wells_____	132,991	_____	_____	132,991
371	Pumping Equipment_____	3,586	_____	_____	3,586
380	Treatment and Disposal Equipment_____	199,733	28,282	_____	228,015
381	Plant Sewers_____	12,292	_____	_____	12,292
382	Outfall Sewer Lines_____	0	_____	_____	0
389	Other Plant and Miscellaneous Equipment_____	550	_____	_____	550
390	Office Furniture and Equipment_____	0	_____	_____	0
391	Transportation Equipment_____	0	_____	_____	0
392	Stores Equipment_____	0	_____	_____	0
393	Tools, Shop and Garage Equipment_____	0	_____	_____	0
394	Laboratory Equipment_____	0	_____	_____	0
395	Power Operated Equipment_____	0	_____	_____	0
396	Communication Equipment_____	0	_____	_____	0
397	Miscellaneous Equipment_____	0	_____	_____	0
398	Other Tangible Plant_____	0	_____	_____	0
	Total Wastewater Plant_____	\$ 726,302	\$ 28,282	\$ 0	\$ 754,584 *

* This amount should tie to sheet F-5.

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f+g+h=i) (i)
354	Structures and Improvements	27	%	0.0370 %	\$ 1,671	\$	\$ 404	\$ 2,075
355	Power Generation Equipment	17	%	0.0588 %	126		36	162
360	Collection Sewers - Force	27	%	0.0370 %	19,520		319	19,839
361	Collection Sewers - Gravity	40	%	0.0250 %	168,498		5,480	173,978
362	Special Collecting Structures		%					
363	Services to Customers	35	%	0.0286 %	52,954		1,808	54,762
364	Flow Measuring Devices	5	%	0.2000 %	2,500			2,500
365	Flow Measuring Installations		%					
370	Receiving Wells	25	%	0.0400 %	95,638		1,970	97,608
371	Pumping Equipment	15	%	0.0667 %	2,706		239	2,945
380	Treatment and Disposal Equipment	15	%	0.0667 %	193,236		585	193,821
381	Plant Sewers	17	%	0.0588 %	116		724	840
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment	15	%	0.0667 %	581		37	618
390	Office Furniture and Equipment		%					
391	Transportation Equipment		%					
392	Stores Equipment		%					
393	Tools, Shop and Garage Equipment		%					
394	Laboratory Equipment		%					
395	Power Operated Equipment		%					
396	Communication Equipment		%					
397	Miscellaneous Equipment		%					
398	Other Tangible Plant		%					
	Totals				\$ 537,546	\$ 0	\$ 11,602	\$ 549,148 *

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees_____	\$ _____
703	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
704	Employee Pensions and Benefits_____	_____
710	Purchased Wastewater Treatment_____	_____
711	Sludge Removal Expense_____	0
715	Purchased Power_____	14,841
716	Fuel for Power Production_____	_____
718	Chemicals_____	1,150
720	Materials and Supplies_____	632
730	Contractual Services:	
	Billing_____	0
	Professional_____	35,163
	Testing_____	3,265
	Other_____	42,626
740	Rents_____	3,000
750	Transportation Expense_____	1,062
755	Insurance Expense_____	2,776
765	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	5,202
770	Bad Debt Expense_____	416
775	Miscellaneous Expenses_____	3,985
	Total Wastewater Operation And Maintenance Expense_____	\$ <u>114,118</u> *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of ter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	287	287	287
			_____	_____	0
			_____	_____	0
General Service			_____	_____	0
5/8"	D	1.0	_____	_____	0
3/4"	D	1.5	_____	_____	0
1"	D	2.5	_____	_____	0
1 1/2"	D,T	5.0	_____	_____	0
2"	D,C,T	8.0	207 *	207 *	1,656
3"	D	15.0	_____	_____	0
3"	C	16.0	_____	_____	0
3"	T	17.5	_____	_____	0
Unmetered Customers	_____	_____	_____	_____	_____
Other (Specify): (Flat Rate Service)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total	494	494
			494	494	1,943

* 207 Customers (8 Meters)

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2003

PUMPING EQUIPMENT

Lift Station Number _____	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	_____	_____
Make or Type and nameplate data on pump _____	<u>3 HP</u>	<u>2 HP Sta Rite</u>	<u>3 HP</u>	<u>1/2 HP Goulds</u>	_____	_____
Year installed _____	<u>1969</u>	<u>1975</u>	<u>1980</u>	<u>1984</u>	_____	_____
Rated capacity _____	<u>200 gpm</u>	_____	_____	_____	_____	_____
Size _____	<u>3"</u>	<u>2"</u>	<u>3"</u>	_____	_____	_____
Power:						
Electric _____	<u>x</u>	<u>x</u>	<u>x</u>	<u>x</u>	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	<u>unknown</u>	<u>unknown</u>	<u>unknown</u>	<u>unknown</u>	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	<u>4"</u>	<u>4" / 6"</u>	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	<u>PVC</u>	<u>PVC</u>	_____	_____	_____	_____
Average length _____	<u>unknown</u>	<u>unknown</u>	_____	_____	_____	_____
Number of active service connections _____	<u>299</u>	<u>7</u>	_____	_____	_____	_____
Beginning of year _____	<u>299</u>	<u>7</u>	_____	_____	_____	_____
Added during year _____	<u>1</u>	<u>0</u>	_____	_____	_____	_____
Retired during year _____	<u>0</u>	<u>0</u>	_____	_____	_____	_____
End of year _____	<u>300</u>	<u>7</u>	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	<u>N/A</u>	<u>7</u>	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches) _____	<u>10"</u>	<u>8"</u>	<u>6"</u>	<u>4"</u>	<u>4"</u>	<u>4"</u>	<u>4"</u>	<u>4"</u>
Type of main _____	<u>Gravity</u>	<u>Gravity</u>	<u>Gravity</u>	<u>Gravity</u>	<u>PVC</u>	<u>PVC</u>	<u>PVC</u>	<u>PVC</u>
Length of main (nearest foot) _____	<u>140 est</u>	<u>7,220 est</u>	<u>6,020 est</u>	<u>4,640 est</u>	<u>1,000 est</u>	<u>1,200 est</u>	<u>600 est</u>	<u>600 est</u>
Beginning of year _____	_____	_____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____	_____	_____

MANHOLES

Size (inches) _____	_____	_____	_____	_____
Type of Manhole _____	<u>Brick</u>	_____	_____	_____
Number of Manholes:				
Beginning of year _____	<u>32</u>	_____	_____	_____
Added during year _____	<u>0</u>	_____	_____	_____
Retired during year _____	<u>0</u>	_____	_____	_____
End of Year _____	<u>32</u>	_____	_____	_____

UTILITY NAME: Orchid Springs Development Corporation

SYSTEM NAME: _____

YEAR OF REPORT DECEMBER 31, 2003

TREATMENT PLANT

Manufacturer_____	Marolf/Gen. Environ.		
Type_____	Extended Aeration		
"Steel" or "Concrete"_____			
Total Permitted Capacity_____	95,000 gpd		
Average Daily Flow_____	46,000 gpd		
Method of Effluent Disposal_____	Evaporation/Irrigation		
Permitted Capacity of Disposal_____			
Total Gallons of Wastewater treated_____	19,136,000		

MASTER LIFT STATION PUMPS

Manufacturer_____						
Capacity (GPM's)_____						
Motor:						
Manufacturer_____						
Horsepower_____						
Power (Electric or Mechanical)_____						

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January_____	1,767,000	0	1,767,000
February_____	1,484,000	0	1,484,000
March_____	1,643,000	0	1,643,000
April_____	1,440,000	0	1,440,000
May_____	1,612,000	0	1,612,000
June_____	1,470,000	0	1,470,000
July_____	1,767,000	0	1,767,000
August_____	1,767,000	0	1,767,000
September_____	1,650,000	0	1,650,000
October_____	1,519,000	0	1,519,000
November_____	1,560,000	0	1,560,000
December_____	1,457,000	0	1,457,000
Total for year_____	<u>19,136,000</u>	<u>0</u>	<u>19,136,000</u>

If Wastewater Treatment is purchased, indicate the vendor:

N/A

Utility Name: Orchid Springs Development Corporation

YEAR OF REPORT
DECEMBER 31, 2003

System Name: _____

GENERAL 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. _____ 208
2. Maximum number of ERCs * which can be served. _____ 804
3. Present system connection capacity (in ERC's) using existing lines. _____
4. Future connection capacity (in ERC's) upon service area buildout. _____
5. Estimated annual increase in ERCs * _____
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known.
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? _____
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? _____
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? _____
11. If present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is the system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # _____ DO 53232173

- * An ERC is determined based on 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 residents (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 = (Total SFR gallons sold (omit 000/365 days/280 gallons per day).

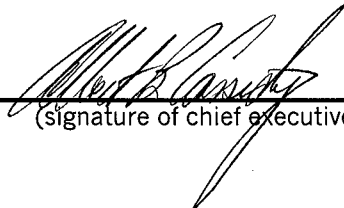
CERTIFICATION OF ANNUAL REPORT

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

- | | | |
|--------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

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



(signature of chief executive officer of the utility) *

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