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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS812-04-AR
Todd Maxwell
S. V. Utilities, Ltd.
P. O. Box 5252
Lakeland, FL 33807-5252

Submitted To The

STATE OF FLORIDA



05 JUN 12 2005
PSC/ECR/REGISTRATION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2004

Revised 7/12/06

FINANCIAL SECTION

REPORT OF

S V Utilities, Ltd.
(EXACT NAME OF UTILITY)

P. O. Box 5252		500 South Florida Avenue, Suite 700	
Lakeland, Florida 33807-5252		Lakeland, FL 33801	Polk
Mailing Address		Street Address	County
Telephone Number	(863) 647-1581	Date Utility First Organized	1981
Fax Number	(863) 647-3992	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: 500 S. Florida Avenue, Suite 700
Lakeland FL 33801

Name of subdivisions where services are provided: Swiss Village Mobile Home Park, Hidden Cove East Mobile Home Park, Hidden Cove West Mobile Home Park

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Todd Maxwell</u>	<u>President of General Partner</u>	<u>500 S. Florida Avenue</u> <u>Lakeland FL 33801</u>	\$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____
Person who prepared this report: <u>Jim D. Lee, CPA</u>	<u>CPA</u>	<u>P.O. Box 2158</u> <u>Lakeland, FL 33806</u>	
Officers and Managers: <u>Todd Maxwell</u>	<u>President of General Partner</u>	<u>500 S. Florida Avenue</u> <u>Lakeland FL 33801</u>	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	

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
<u>Anita K. Maxwell</u>	<u>99</u>	<u>500 S. FL. Avenue</u> <u>Lakeland FL 33801</u>	\$ _____ 0
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ _____	\$ _____	\$ _____	\$ 144,566
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>144,566</u>
Operation Expense (Must tie to pages W-3 and S-3)					
	W-3 S-3	\$ 46,283	\$ 52,038	\$ _____	\$ 98,321
Depreciation Expense _____	F-5	10,878	28,662	_____	39,540
CIAC Amortization Expense _____	F-8	0	0	_____	0
Taxes Other Than Income _____	F-7	3,380	3,801	_____	7,181
Income Taxes _____	F-7	0	0	_____	0
Total Operating Expense _____		\$ <u>60,541</u>	<u>84,501</u>	_____	\$ <u>145,042</u>
Net Operating Income (Loss) _____		\$ _____	\$ _____	\$ _____	\$ <u>(476)</u>
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ 0
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ 84,471
Interest Expense _____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss) _____		\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>(84,947)</u>

UTILITY NAME: S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 1,900,256	\$ 1,900,256
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>1,535,129</u>	<u>1,495,519</u>
Net Utility Plant -----		\$ <u>365,127</u>	\$ <u>404,737</u>
Cash -----		<u>0</u>	<u>0</u>
Customer Accounts Receivable (141) -----			
Other Assets (Specify): -----			
Non-utility Property Net (121,122)		<u>76,698</u>	<u>76,698</u>
Notes Receivable Assoc. Cos. (146)		<u>4,350</u>	<u>4,350</u>
Total Assets -----		\$ <u><u>446,175</u></u>	\$ <u><u>485,785</u></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		
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	<u>(704,317)</u>	<u>(619,370)</u>
Total Capital -----		\$ <u>(704,317)</u>	\$ <u>(619,370)</u>
Long Term Debt (224) -----	F-6	\$ <u>0</u>	\$ <u>0</u>
Accounts Payable (231) -----		<u>51,528</u>	<u>7,327</u>
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		<u>7,181</u>	<u>6,685</u>
Other Liabilities (Specify) -----			
Accounts Payable Assoc. Cos. (233)		<u>974,387</u>	<u>973,749</u>
Notes Payable Assoc. Cos (234)		<u>70,500</u>	<u>70,500</u>
Misc. Current & Accrued Liabilities (241)		<u>46,896</u>	<u>46,894</u>
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>0</u>	<u>0</u>
Total Liabilities and Capital -----		\$ <u><u>446,175</u></u>	\$ <u><u>485,785</u></u>

UTILITY NAME S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service -----	\$ <u>488,958</u>	\$ <u>1,411,298</u>	\$ _____	\$ <u>1,900,256</u>
Construction Work in -----	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u><u>488,958</u></u>	\$ <u><u>1,411,298</u></u>	\$ _____	\$ <u><u>1,900,256</u></u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>358,325</u>	\$ <u>1,137,264</u>	\$ _____	\$ <u>1,495,589</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>10,764</u>	\$ <u>28,570</u>	\$ _____	\$ <u>39,334</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Amort of Org & Franchises _____	<u>114</u>	<u>92</u>	_____	<u>206</u>
Total Credits _____	\$ <u><u>10,878</u></u>	\$ <u><u>28,662</u></u>	\$ _____	\$ <u><u>39,540</u></u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u><u>369,203</u></u>	\$ <u><u>1,165,926</u></u>	\$ _____	\$ <u><u>1,535,129</u></u>

UTILITY NAME: S V Utilities, Ltd.

YEAR OF REPORT	
DECEMBER 31,	2004

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	<u>N/A</u>	<u>N/A</u>
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>N/A</u>	\$ <u>N/A</u>
Changes during the year (Specify): _____ _____	_____ _____	_____ _____
Balance end of year _____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ <u>(619,370)</u>
Changes during the year (Specify): Current year loss _____	_____ _____	<u>(84,947)</u> _____
Balance end of year _____	\$ _____	\$ <u>(704,317)</u>

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
None _____	_____	_____	\$ _____
_____	_____	_____	_____
Total _____			\$ <u>0</u>

UTILITY NAME: S V Utilities, Ltd.

YEAR OF REPORT	
DECEMBER 31,	2004

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_____	127	548		675
Regulatory assessment fee_____	3,253	3,253		6,506
Other (Specify)_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Taxes Accrued_____	\$ 3,380	\$ 3,801	\$ _____	\$ 7,181

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar 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.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Century Realty Funds	\$ 7,239	\$ 7,239	Payroll
SI Utilities	\$ _____	\$ _____	Daily Operations
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
2) Add credits during year_____	\$ _____	\$ _____	\$ _____
3) Total_____	_____	_____	_____
4) Deduct charges during the year_____	_____	_____	_____
5) Balance end of year_____	_____	_____	_____
6) Less Accumulated Amortization_____	_____	_____	_____
7) Net CIAC_____	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></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_____		\$ <u>0</u>	\$ <u>0</u>
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	
_____	_____	\$ _____	\$ <u>0</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ <u><u>0</u></u>

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year_____	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Add Credits During Year:_____	_____	_____	_____
Deduct Debits During Year:_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

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

UTILITY NAME S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

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	\$ <u>N/A</u>	<u> </u> %	<u> </u> %	<u> </u> %
Preferred Stock	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Long Term Debt	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Customer Deposits	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Tax Credits - Zero Cost	<u> </u>	<u> </u> %	0.00 %	<u> </u> %
Tax Credits - Weighted Cost	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Deferred Income Taxes	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Other (Explain)	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Total	\$ <u> </u>	<u>100.00</u> %		<u> </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:	<u> </u> %
Commission Order Number approving AFUDC rate:	<u> </u>

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

UTILITY NAME S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ N/A	\$	\$	\$	\$
Preferred Stock					
Long Term Debt					
Customer Deposits					
Tax Credits-Zero Cost					
Tax Credits-Weighted					
Cost of Capital					
Deferred Income Taxes					
Other (Explain)					
Total	\$	\$	\$	\$	\$

(1) Explain below all adjustments made in Column (e):

**WATER
OPERATING
SECTION**

UTILITY NAME: S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ 1,250	\$ _____	\$ _____	\$ 1,250
302	Franchises_____	1,722	_____	_____	1,722
303	Land and Land Rights_____	7,695	_____	_____	7,695
304	Structures and Improvements_____	39,060	_____	_____	39,060
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	64,400	_____	_____	64,400
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	11,337	_____	_____	11,337
310	Power Generation Equipment_____	6,500	_____	_____	6,500
311	Pumping Equipment_____	_____	_____	_____	_____
320	Water Treatment Equipment_____	7,452	_____	_____	7,452
330	Distribution Reservoirs and Standpipes_____	14,102	_____	_____	14,102
331	Transmission and Distribution Lines_____	196,589	_____	_____	196,589
333	Services_____	18,560	_____	_____	18,560
334	Meters and Meter Installations_____	100,171	_____	_____	100,171
335	Hydrants_____	20,120	_____	_____	20,120
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	_____	_____	_____	_____
341	Transportation Equipment_____	_____	_____	_____	_____
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 488,958	\$ _____	\$ _____	\$ 488,958

UTILITY NAME: S V Utilities, Ltd.

YEAR OF REPORT
DECEMBER 31, 2004

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 %	3.57 %	\$ 29,948	\$	\$ 1,394	\$ 31,342
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	0 %	3.70 %	51,270		2,383	53,653
308	Infiltration Galleries & Tunnels		%	%				0
309	Supply Mains	32	0 %	3.13 %	7,615		355	7,970
310	Power Generating Equipment	17	0 %	5.88 %	6,500		0	6,500
311	Pumping Equipment		%	%				0
320	Water Treatment Equipment	17	0 %	5.88 %	7,452		0	7,452
330	Distribution Reservoirs & Standpipes	33	0 %	3.03 %	9,183		428	9,611
331	Trans. & Dist. Mains	38	0 %	2.63 %	112,255		5,171	117,426
333	Services	35	0 %	2.86 %	11,305		530	11,835
334	Meter & Meter Installations	17	0 %	5.88 %	100,171		0	100,171
335	Hydrants	40	0 %	2.5 %	10,419		503	10,922
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment		%	%				
341	Transportation Equipment		%	%				
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	%				
	Totals				\$ 346,118	\$	\$ 10,764	\$ 356,882 *

* This amount should tie to Sheet F-5.

UTILITY NAME: S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 7,239
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	9,955
616	Fuel for Power Production	
618	Chemicals	1,346
620	Materials and Supplies	3,931
630	Contractual Services:	
	Billing	
	Professional	4,323
	Testing	597
	Other	17,342
640	Rents	
650	Transportation Expense	955
655	Insurance Expense	136
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	459
	Total Water Operation And Maintenance Expense	\$ 46,283 *

* 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	722	722	722.0
3/4"	D	1.5			
1"	D	2.5			
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	2.5
1 1/2"	D,T	5.0	2	2	10.0
2"	D,C,T	8.0	3	3	24.0
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)					
Total			728	728	758.5

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: _____ S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

SYSTEM NAME: _____ S V Utilities

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January_ _ _ _ _	_____	6,765	_____	6,765	12,782
February_ _ _ _ _	_____	6,954	_____	6,954	_____
March_ _ _ _ _	_____	7,301	_____	7,301	4,660
April_ _ _ _ _	_____	7,135	_____	7,135	7,950
May_ _ _ _ _	_____	7,063	_____	7,063	_____
June_ _ _ _ _	_____	6,794	_____	6,794	4,821
July_ _ _ _ _	_____	6,698	_____	6,698	1,144
August_ _ _ _ _	_____	5,191	_____	5,191	_____
September_ _ _ _ _	_____	5,377	_____	5,377	3,542
October_ _ _ _ _	_____	5,631	_____	5,631	0
November_ _ _ _ _	_____	6,086	_____	6,086	_____
December_ _ _ _ _	_____	6,208	_____	6,208	3,685
Total for Year_ _ _ _ _	_____	<u>77,203</u>	_____	<u>77,203</u>	<u>38,584</u>

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:

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	6"	17,075	_____	_____	17,075
PVC	4"	950	_____	_____	950
PVC	2"	15,330	_____	_____	15,330
PVC	1"	165	_____	_____	165
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: _____ S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

SYSTEM NAME: _____ S V Utilities

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1980	_____	_____	_____
Types of Well Construction and Casing _____	Steel	Steel	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	530'	_____	_____	_____
Diameters of Wells _____	8"	_____	_____	_____
Pump - GPM _____	_____	_____	_____	_____
Motor - HP _____	30	30	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	No	Ford Diesel	_____	_____
* Submersible, centrifugal, etc.	_____	_____	_____	_____

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Steel	_____	_____	_____
Capacity of Tank _____	8,000	_____	_____	_____
Ground or Elevated _____	Ground	_____	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	N/A	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	N/A	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME: _____ S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	_____	_____	_____
Type of Source _____	Ground _____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	_____	_____	_____
Make _____	_____	_____	_____
Permitted Capacity (GPD) _____	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute _____	0	_____	_____
Reverse Osmosis _____	0	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating _____	0	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft. _____	0	_____	_____
Gravity GPD/Sq.Ft. _____	0	_____	_____
Disinfection	_____	_____	_____
Chlorinator _____	W & T Gas	_____	_____
Ozone _____	0	_____	_____
Other _____	0	_____	_____
Auxiliary Power _____	_____	_____	_____

UTILITY NAME: _____ S V Utilities, Ltd

YEAR OF REPORT
DECEMBER 31, 2004

SYSTEM NAME: _____ S V Utilities

GENERAL 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. _____ 240
2. Maximum number of ERCs * which can be served. _____ 240
3. Present system connection capacity (in ERCs *) using existing lines. _____ 240
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 240
5. Estimated annual increase in ERCs *. _____ None
6. Is the utility required to have fire flow capacity? _____ Yes
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. 49 Hydrants
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 the 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 this system under any Consent Order with DEP? No
11. Department of Environmental Protection ID # _____
12. Water Management District Consumptive Use Permit # 208344.03
 - 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 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/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ 1,200	\$ _____	\$ _____	\$ 1,200
352	Franchises_____	1,929	_____	_____	1,929
353	Land and Land Rights_____	33,087	_____	_____	33,087
354	Structures and Improvements_____	33,381	_____	_____	33,381
355	Power Generation Equipment_____	_____	_____	_____	_____
360	Collection Sewers - Force_____	10,846	_____	_____	10,846
361	Collection Sewers - Gravity_____	291,944	_____	_____	291,944
362	Special Collecting Structures_____	_____	_____	_____	_____
363	Services to Customers_____	86,263	_____	_____	86,263
364	Flow Measuring Devices_____	_____	_____	_____	_____
365	Flow Measuring Installations_____	_____	_____	_____	_____
370	Receiving Wells_____	_____	_____	_____	_____
371	Pumping Equipment_____	514,597	_____	_____	514,597
380	Treatment and Disposal Equipment_____	410,451	_____	_____	410,451
381	Plant Sewers_____	27,600	_____	_____	27,600
382	Outfall Sewer Lines_____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
390	Office Furniture and Equipment_____	_____	_____	_____	_____
391	Transportation Equipment_____	_____	_____	_____	_____
392	Stores Equipment_____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
394	Laboratory Equipment_____	_____	_____	_____	_____
395	Power Operated Equipment_____	_____	_____	_____	_____
396	Communication Equipment_____	_____	_____	_____	_____
397	Miscellaneous Equipment_____	_____	_____	_____	_____
398	Other Tangible Plant_____	_____	_____	_____	_____
	Total Wastewater Plant_____	\$ 1,411,298	\$ _____	\$ _____	\$ 1,411,298 *

* This amount should tie to sheet F-5.

UTILITY NAME: S V Utilities, Ltd.

YEAR OF REPORT
DECEMBER 31, 2004

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 %	3.70 %	\$ 27,805	\$	\$ 1,235	\$ 29,040
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force	27	0 %	3.70 %	8,271		401	8,672
361	Collection Sewers - Gravity	40	0 %	2.50 %	131,334		7,299	138,633
362	Special Collecting Structures		%	%				0
363	Services to Customers	35	0 %	2.86 %	53,721		2,467	56,188
364	Flow Measuring Devices		%	%				0
365	Flow Measuring Installations		%	%				0
370	Receiving Wells		%	%				0
371	Pumping Equipment	18	0 %	5.56 %	509,952		4,645	514,597
380	Treatment and Disposal Equipment	18	0 %	5.56 %	398,792		11,659	410,451
381	Plant Sewers	32	0 %	3.13 %	5,614		864	6,478
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment		%	%				
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				\$ 1,135,489	\$	\$ 28,570	\$ 1,164,059 *

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ 7,239
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	_____
704	Employee Pensions and Benefits _____	_____
710	Purchased Wastewater Treatment _____	_____
711	Sludge Removal Expense _____	_____
715	Purchased Power _____	8,534
716	Fuel for Power Production _____	8,650
718	Chemicals _____	_____
720	Materials and Supplies _____	4,828
730	Contractual Services:	3,570
	Billing _____	_____
	Professional _____	1,934
	Testing _____	886
	Other _____	13,082
740	Rents _____	_____
750	Transportation Expense _____	1,423
755	Insurance Expense _____	136
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	_____
770	Bad Debt Expense _____	_____
775	Miscellaneous Expenses _____	1756
	Total Wastewater Operation And Maintenance Expense _____	\$ 52,038 *

* 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 Equivalent (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	722	722	722.0
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5	1	1	2.5
1 1/2"	D,T	5.0	2	2	10.0
2"	D,C,T	8.0	3	3	24.0
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
Total			728	728	758.5

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: _____ S V Utilities, Ltd.

YEAR OF REPORT DECEMBER 31 2004

PUMPING EQUIPMENT

Lift Station Number _____	1	2	Club House	Boat Ramp	_____	_____
Make or Type and nameplate data on pump _____	FG	Concrete	3 HP	1 HP	_____	_____
Year installed _____	1983	1984	_____	_____	_____	_____
Rated capacity _____	4"x12'	_____	_____	_____	_____	_____
Size _____	6"	6' x 8'	4' x 10'	4' x 10'	_____	_____
Power:						
Electric _____	Electric	Electric	Electric	Electric	_____	_____
Mechanical _____	2-1 HP	2-3 HP	_____	_____	_____	_____
Nameplate data of motor _____	230 v	230 v	_____	_____	_____	_____
_____	1 Phase	1 Phase	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	4"	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	PVC	_____	_____	_____	_____	_____
Average length _____	_____	_____	_____	_____	_____	_____
Number of active service connections _____	728	_____	_____	_____	_____	_____
Beginning of year _____	728	_____	_____	_____	_____	_____
Added during year _____	0	_____	_____	_____	_____	_____
Retired during year _____	0	_____	_____	_____	_____	_____
End of year _____	728	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches) _____	8"	6"	_____	_____	4"	_____	_____	_____
Type of main _____	_____	_____	_____	_____	PVC	_____	_____	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	16,287	9,700	_____	_____	2,600	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	16,287	9,700	_____	_____	2,600	_____	_____	_____

MANHOLES

Size (inches) _____	4'	_____	_____	_____
Type of Manhole _____	Concrete	_____	_____	_____
Number of Manholes:				
Beginning of year _____	54	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	54	_____	_____	_____

UTILITY NAME: _____ S V Utilities, Ltd.

SYSTEM NAME: _____ S V Utilities

YEAR OF REPORT DECEMBER 31, 2004

TREATMENT PLANT

Manufacturer _____	Unknown _____	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	Concrete _____	_____	_____
Total Permitted Capacity _____	_____	_____	_____
Average Daily Flow _____	43,847 _____	_____	_____
Method of Effluent Disposal _____	Perc Ponds _____	_____	_____
Permitted Capacity of Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	16,004,000 _____	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	N/A _____	_____	_____	_____	_____	_____
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 _____	2,102	_____	2,102
February _____	2,226	_____	2,226
March _____	1,302	_____	1,302
April _____	1,170	_____	1,170
May _____	1,806	_____	1,806
June _____	720	_____	720
July _____	768	_____	768
August _____	868	_____	868
September _____	900	_____	900
October _____	1,271	_____	1,271
November _____	1,290	_____	1,290
December _____	1,581	_____	1,581
Total for year _____	16,004	_____	16,004

If Wastewater Treatment is purchased, indicate the vendor: _____ N/A _____

UTILITY NAME: _____ S V Utilities, Ltd.

YEAR OF REPORT
DECEMBER 31, 2004

SYSTEM NAME: _____ S V Utilities

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. _____ 152
- 2. Maximum number of ERCs* which can be served. _____ 152
- 3. Present system connection capacity (in ERCs*) using existing lines _____ 152
- 4. Future connection capacity (in ERCs*) upon service area buildout. _____ 152
- 5. Estimated annual increase in ERCs*. _____ None

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
None

7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known. _____ perc ponds

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? ___ Yes

If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? ___ No

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

10. When did the company last file a capacity analysis report with the DEP? _____ 1996

11. If the present system does not meet the requirements of DEP rules, 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 this system under any Consent Order with DEP? _____ No

12. Department of Environmental Protection ID # _____ FLA013102

* 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).

UTILITY NAME: S V Utilities, Ltd.

YEAR OF REPORT
DECEMBER 31, 2004

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. 2. 3. 4. _____ *

(signature of chief executive officer of the utility)

1. 2. 3. 4. _____ *

(signature of chief financial officer of the utility)

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

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

*Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations - Wastewater
Class C*

Official Co.

*Company: S.V. Utilities, Ltd.
For the Year Ended December 31, 2004*

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 144,566	\$ 144,566	\$ -0-
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Water Operating Revenue	\$ 144,566	\$ 144,566	\$ -0-
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 144,566	\$ 144,566	\$ -0-

Explanations:

Instructions:

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