

OFFICIAL COPY

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS814-03-AR
Hidden Cove, Ltd.
P. O. Box 5252
Lakeland, FL 33807-5252

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

RECEIVED
PUBLIC SERVICE
COMMISSION
04 MAY -3 AM 11:06
DIVISION OF
ECONOMIC REGULATION

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations & Waste Water
Class C**

Company: Hidden Cove, LTD
For the Year Ended December 31, 2003

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Returns	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 22,999	\$ 22,999	\$ 0
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Wastewater Operating Revenue	\$ 22,999	\$ 22,999	\$ 0
LESS: Expenses for Purchased Wastewater from FPSC-Regulated Utility	_____	_____	_____
Net Wastewater Operating Revenues	\$ 22,999	\$ 22,999	\$ 0

Explanations:

RECEIVED
FLORIDA PUBLIC SERVICE
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DIVISION OF
ECONOMIC REGULATION

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).

**FINANCIAL
SECTION**

REPORT OF

Hidden Cove, Ltd.

(EXACT NAME OF UTILITY)

P. O. Box 5252	500 South Florida Avenue, Suite 700	
Lakeland, Florida 33807-5252	Lakeland, Florida 33801	Polk
Mailing Address	Street Address	County
Telephone Number (863) 647-1581	Date Utility First Organized	1982
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, Florida

Name of subdivisions where services are provided: Hidden Cove Mobile Home Park

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Todd Maxwell	President of General Partner	500 S. Florida Ave. Lakeland, FL 33801	
Person who prepared this report: Jim D. Lee, CPA	CPA	P.O. Box 2158 Lakeland, FL 33806	
Officers and Managers: Todd Maxwell	President of General Partner	500 S. Florida Avenue Lakeland FL 33801	\$ 0
			\$
			\$
			\$
			\$
			\$

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
T & A Investments, Inc.	89	500 S. FL. Ave, Lakeland	\$ 0
John Maxwell	10	500 S. FL Ave, Lakeland	\$ 0
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ _____	\$ _____	\$ _____	\$ 22,999
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ _____	\$ _____	\$ _____	\$ 22,999
Operation Expense (Must tie to pages W-3 and S-3)					
	W-3 S-3	\$ 33,336	\$ 37,353	\$ _____	\$ 70,689
Depreciation Expense _____	F-5	1,498	2,535	_____	4,033
CIAC Amortization Expense _____	F-8	0	0	_____	0
Taxes Other Than Income _____	F-7	782	1,901	_____	2,683
Income Taxes _____	F-7	0	0	_____	0
Total Operating Expense _____		\$ 35,616	41,789	_____	\$ 77,405
Net Operating Income (Loss) _____		\$ _____	\$ _____	\$ _____	\$ (54,406)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ 328,929
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ 161,890
Interest Expense _____		_____	_____	_____	61,148
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss) _____		\$ _____	\$ _____	\$ _____	\$ 51,485

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2003
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COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>245,252</u>	\$ <u>245,252</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>187,873</u>	<u>183,840</u>
Net Utility Plant -----		\$ <u>57,379</u>	\$ <u>61,412</u>
Cash -----		<u>40,302</u>	<u>13,555</u>
Customer Accounts Receivable (141) -----			
Other Assets (Specify): -----			
Non-utility Prop. Net (121,122) -----		<u>(3,519)</u>	<u>(24,460)</u>
Accounts Receivable Assoc. Cos (145) -----		<u>1,651,145</u>	<u>758,247</u>
Notes Receivable Assoc. Cos (146) -----		<u>62,038</u>	<u>62,038</u>
Misc. Current & Accrued Assets (174) -----		<u>569,545</u>	<u>538,156</u>
Total Assets -----		\$ <u><u>2,376,890</u></u>	\$ <u><u>1,408,948</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>730,265</u>	<u>678,780</u>
Total Capital -----		\$ <u>730,265</u>	\$ <u>678,780</u>
Long Term Debt (224) -----	F-6	\$ <u>1,617,397</u>	\$ <u>703,337</u>
Accounts Payable (231) -----		<u>3,672</u>	<u>1,274</u>
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		<u>2,683</u>	<u>2,683</u>
Other Liabilities (Specify) -----			
Misc. Current & Accrued Liabilities (241) -----		<u>22,873</u>	<u>22,874</u>
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8		
Total Liabilities and Capital -----		\$ <u><u>2,376,890</u></u>	\$ <u><u>1,408,948</u></u>

UTILITY NAME: Hidden Cove, Ltd.

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>60,286</u>	\$ <u>184,966</u>	\$ _____	\$ <u>245,252</u>
Construction Work in 5) -----	_____	_____	_____	_____
Other (Specify) ----- _____ _____	_____	_____	_____	_____
Total Utility Plant -----	\$ <u><u>60,286</u></u>	\$ <u><u>184,966</u></u>	\$ <u>_____</u>	\$ <u><u>245,252</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>33,708</u>	\$ <u>150,132</u>	\$ _____	\$ <u>183,840</u>
Add Credits During Year:				
Accruals charged to depreciation account -----	\$ <u>1,481</u>	\$ <u>2,504</u>	\$ _____	\$ <u>3,985</u>
Salvage -----	_____	_____	_____	_____
Other Credits (specify) -----	_____	_____	_____	_____
Amort of Org & Franchise	17	31	_____	48
Total Credits -----	\$ <u><u>1,498</u></u>	\$ <u><u>2,535</u></u>	\$ <u>_____</u>	\$ <u><u>4,033</u></u>
Deduct Debits During Year:				
Book cost of plant retired -----	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal -----	_____	_____	_____	_____
Other debits (specify) ----- _____	_____	_____	_____	_____
Total Debits -----	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year -----	\$ <u><u>35,206</u></u>	\$ <u><u>152,667</u></u>	\$ <u>_____</u>	\$ <u><u>187,873</u></u>

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

CAPITAL STOCK (201 - 204)

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

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ 678,780
Changes during the year (Specify): Current year income _____	_____ _____	51,485
Balance end of year _____	\$ _____	\$ 730,265

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
N W Mutual _____	_____	_____	\$ 1,617,397
_____	_____	_____	_____
Total _____			\$ 1,617,397

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

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 _____	264	1,384	_____	1,648
Regulatory assessment fee _____	518	517	_____	1,035
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Taxes Accrued _____	\$ <u>782</u>	\$ <u>1,901</u>	\$ _____	\$ <u>2,683</u>

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
<u>Century Realty Funds</u>	\$ <u>4,919</u>	\$ <u>4,919</u>	<u>Payroll</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Hidden Cove, Ltd.

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>0</u>	\$ <u>0</u>	\$ <u>0</u>
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	<u>0</u>	<u>0</u>	<u>0</u>
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	_____	_____	_____
6) Less Accumulated Amortization _____	_____	_____	_____
7) Net CIAC _____	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</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 (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>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

UTILITY NAME: Hidden Cove, Ltd.

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	\$ <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: Hidden Cove, Ltd.

YEAR OF REPORT
DECEMBER 31, 2003

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	\$ <u>N/A</u>	\$ _____	\$ _____	\$ _____	\$ _____
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: Hidden Cove, Ltd.

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 -----	\$ 275	\$ _____	\$ _____	\$ 275
302	Franchises -----	233	_____	_____	233
303	Land and Land Rights -----	_____	_____	_____	_____
304	Structures and Improvements -----	2,618	_____	_____	2,618
305	Collecting and Impounding Reservoirs -----	_____	_____	_____	_____
306	Lake, River and Other Intakes -----	_____	_____	_____	_____
307	Wells and Springs -----	2,204	_____	_____	2,204
308	Infiltration Galleries and Tunnels -----	_____	_____	_____	_____
309	Supply Mains -----	5,945	_____	_____	5,945
310	Power Generation Equipment -----	5,500	_____	_____	5,500
311	Pumping Equipment -----	3,178	_____	_____	3,178
320	Water Treatment Equipment -----	100	_____	_____	100
330	Distribution Reservoirs and Standpipes -----	8,590	_____	_____	8,590
331	Transmission and Distribution Lines -----	19,681	_____	_____	19,681
333	Services -----	11,962	_____	_____	11,962
334	Meters and Meter Installations -----	_____	_____	_____	_____
335	Hydrants -----	_____	_____	_____	_____
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 -----	\$ 60,286	\$ _____	\$ _____	\$ 60,286

UTILITY NAME: Hidden Cove, Ltd.

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 %	3.57 %	\$ 1,924	\$	\$ 94	\$ 2,018
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	0 %	3.7 %	1,680		81	1,761
308	Infiltration Galleries & Tunnels		%	%				0
309	Supply Mains	32	0 %	3.13 %	3,813		186	3,999
310	Power Generating Equipment	17	0 %	5.88 %	5,500		0	5,500
311	Pumping Equipment	17	0 %	5.88 %	3,178		0	3,178
320	Water Treatment Equipment	17	0 %	5.88 %	100		0	100
330	Distribution Reservoirs & Standpipes	33	0 %	3.03 %	(337)		261	(76)
331	Trans. & Dist. Mains	38	0 %	2.63 %	10,618		517	11,135
333	Services	35	0 %	2.86 %	7,011		342	7,353
334	Meter & Meter Installations		%	%				
335	Hydrants		%	%				
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				\$ 33,487	\$	\$ 1,481	\$ 34,968 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 4,919
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	1,425
616	Fuel for Power Production	
618	Chemicals	297
620	Materials and Supplies	793
630	Contractual Services:	
	Billing	
	Professional	19,111
	Testing	1,437
	Other	250
640	Rents	
650	Transportation Expense	293
655	Insurance Expense	699
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	4,112
	Total Water Operation And Maintenance Expense	\$ 33,336 *

* 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			
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"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers			122	122	122
Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total		
			<u>122</u>	<u>122</u>	<u>122</u>

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

SYSTEM NAME: _____ Hidden Cove

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 _____	_____	916	_____	916	Unmetered
February _____	_____	882	_____	882	_____
March _____	_____	1,171	_____	1,171	_____
April _____	_____	1,198	_____	1,198	_____
May _____	_____	1,122	_____	1,122	_____
June _____	_____	554	_____	554	_____
July _____	_____	554	_____	554	_____
August _____	_____	533	_____	533	_____
September _____	_____	432	_____	432	_____
October _____	_____	803	_____	803	_____
November _____	_____	719	_____	719	_____
December _____	_____	622	_____	622	_____
Total for Year _____	_____	9,506	_____	9,506	_____

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	4"	1,600	_____	_____	1,600
PVC	2"	2,300	_____	_____	2,300
PVC	1"	400	_____	_____	400
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

SYSTEM NAME: _____ Hidden Cove

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1982	_____	_____	_____
Types of Well Construction and Casing _____	Steel 70' Casing	_____	_____	_____
Depth of Wells _____	100'	_____	_____	_____
Diameters of Wells _____	6"	_____	_____	_____
Pump - GPM _____	380	_____	_____	_____
Motor - HP _____	7.5	_____	_____	_____
Motor Type * _____	Turbine	_____	_____	_____
Yields of Wells in GPD _____	300	_____	_____	_____
Auxiliary Power _____	ARCO-ST-5	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	Steel	_____	_____	_____
Capacity of Tank _____	3,083	_____	_____	_____
Ground or Elevated _____	Ground	_____	_____	_____

HIGH SERVICE PUMPING

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

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

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 _____	Primary _____	_____	_____
Make _____	_____	_____	_____
Permitted Capacity (GPD) _____	432,000 _____	_____	_____
High service pumping Gallons per minute _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment Unit Rating _____	_____	_____	_____
Filtration Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection Chlorinator _____	_____	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	ARCO-ST-5 _____	_____	_____

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

SYSTEM NAME: _____ Hidden Cove

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. _____ 129
2. Maximum number of ERCs * which can be served. _____ 129
3. Present system connection capacity (in ERCs *) using existing lines. _____ 129
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 129
5. Estimated annual increase in ERCs *. _____ None
6. Is the utility required to have fire flow capacity? _____ No
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 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 # _____
 - 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: Hidden Cove, Ltd.

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 -----	\$ 400	\$ -----	\$ -----	\$ 400
352	Franchises -----	271	-----	-----	271
353	Land and Land Rights -----	-----	-----	-----	-----
354	Structures and Improvements -----	14,491	-----	-----	14,491
355	Power Generation Equipment -----	-----	-----	-----	-----
360	Collection Sewers - Force -----	9,545	-----	-----	9,545
361	Collection Sewers - Gravity -----	43,098	-----	-----	43,098
362	Special Collecting Structures -----	-----	-----	-----	-----
363	Services to Customers -----	18,807	-----	-----	18,807
364	Flow Measuring Devices -----	2,000	-----	-----	2,000
365	Flow Measuring Installations -----	-----	-----	-----	-----
370	Receiving Wells -----	-----	-----	-----	-----
371	Pumping Equipment -----	40,131	-----	-----	40,131
380	Treatment and Disposal Equipment -----	56,223	-----	-----	56,223
381	Plant Sewers -----	-----	-----	-----	-----
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 -----	\$ 184,966	\$ -----	\$ -----	\$ 184,966 *

* This amount should tie to sheet F-5.

UTILITY NAME:

Hidden Cove, Ltd.

YEAR OF REPORT

DECEMBER 31,

2003

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 %	3.7 %	\$ 11,005	\$	\$ 537	\$ 11,542
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force	27	0 %	3.7 %	7,255		352	7,607
361	Collection Sewers - Gravity	40	0 %	2.5 %	22,080		1,078	23,158
362	Special Collecting Structures		%	%				0
363	Services to Customers	35	0 %	2.86 %	11,013		537	11,550
364	Flow Measuring Devices	5	0 %	20.0 %	2,000		0	2,000
365	Flow Measuring Installations		%	%				0
370	Receiving Wells		%	%				0
371	Pumping Equipment	18	0 %	5.56 %	40,131		0	40,131
380	Treatment and Disposal Equipment	18	0 %	5.56 %	56,223		0	56,223
381	Plant Sewers		%	%				
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				\$ 149,707	\$	\$ 2,504	\$ 152,211 *

* This amount should tie to Sheet F-5.

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ 4,919
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	_____
704	Employee Pensions and Benefits _____	_____
710	Purchased Wastewater Treatment _____	_____
711	Sludge Removal Expense _____	2,600
715	Purchased Power _____	1,090
716	Fuel for Power Production _____	_____
718	Chemicals _____	1,191
720	Materials and Supplies _____	1,235
730	Contractual Services:	
	Billing _____	_____
	Professional _____	19,111
	Testing _____	626
	Other _____	961
740	Rents _____	_____
750	Transportation Expense _____	324
755	Insurance Expense _____	699
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	_____
770	Bad Debt Expense _____	_____
775	Miscellaneous Expenses _____	4,597
	Total Wastewater Operation And Maintenance Expense _____	\$ 37,353 *

* 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	_____	_____	_____
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	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	_____	_____	122	122	122
Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			<u>122</u>	<u>122</u>	<u>122</u>

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

PUMPING EQUIPMENT

Lift Station Number _____	1					
Make or Type and nameplate data on pump _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
Year installed _____	1982	_____	_____	_____	_____	_____
Rated capacity _____	_____	_____	_____	_____	_____	_____
Size _____	5' x 10' 4"	_____	_____	_____	_____	_____
Power:	_____	_____	_____	_____	_____	_____
Electric _____	Electric	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	2-1 HP	_____	_____	_____	_____	_____
_____	230 v	_____	_____	_____	_____	_____
_____	1 Phase	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	4"					
Type (PVC, VCP, etc.) _____	PVC	_____	_____	_____	_____	_____
Average length _____	_____	_____	_____	_____	_____	_____
Number of active service connections _____	122	_____	_____	_____	_____	_____
Beginning of year _____	122	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	122	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
	8"	6"			3"			
Size (inches) _____	8"	6"	_____	_____	3"	_____	_____	_____
Type of main _____	PVC	PVC	_____	_____	PVC	_____	_____	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	3,308	250	_____	_____	850	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	3,308	250	_____	_____	850	_____	_____	_____

MANHOLES

Size (inches) _____	48"			
Type of Manhole _____	Concrete	_____	_____	_____
Number of Manholes:	_____	_____	_____	_____
Beginning of year _____	12	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	12	_____	_____	_____

UTILITY NAME: _____ Hidden Cove, Ltd.

SYSTEM NAME: _____ Hidden Cove

YEAR OF REPORT	
DECEMBER 31,	2003

TREATMENT PLANT

Manufacturer _____	<u>Unknown</u>	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	<u>Concrete</u>	_____	_____
Total Permitted Capacity _____	<u>.02 MGD</u>	_____	_____
Average Daily Flow _____	<u>8,671</u>	_____	_____
Method of Effluent Disposal _____	_____	_____	_____
Permitted Capacity of Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	<u>3165000</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>N/A</u>	_____	_____	_____	_____	_____
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 _____	<u>404</u>	_____	<u>404</u>
February _____	<u>378</u>	_____	<u>378</u>
March _____	<u>411</u>	_____	<u>411</u>
April _____	<u>306</u>	_____	<u>306</u>
May _____	<u>194</u>	_____	<u>194</u>
June _____	<u>144</u>	_____	<u>144</u>
July _____	<u>155</u>	_____	<u>155</u>
August _____	<u>159</u>	_____	<u>159</u>
September _____	<u>179</u>	_____	<u>179</u>
October _____	<u>198</u>	_____	<u>198</u>
November _____	<u>276</u>	_____	<u>276</u>
December _____	<u>361</u>	_____	<u>361</u>
Total for year _____	<u>3165</u>	_____	<u>3165</u>

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

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME: _____ Hidden Cove

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. _____ 44
- 2. Maximum number of ERCs* which can be served. _____ 44
- 3. Present system connection capacity (in ERCs*) using existing lines. _____ 44
- 4. Future connection capacity (in ERCs*) upon service area buildout. _____ 44
- 5. Estimated annual increase in ERCs*. _____ None

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? _____ 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? _____ 1999

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 # _____ DO-53-252380

* 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: Hidden Cove, Ltd.

YEAR OF REPORT	
DECEMBER 31,	2003

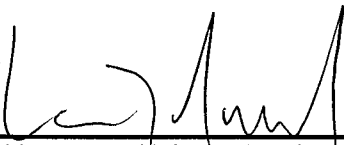
CERTIFICATION OF ANNUAL REPORT

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.