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DIVISION OF

CLASS "C" WATER AND SEWER

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WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS815-03-AR
Four Lakes Golf Club, Ltd.
P. O. Box 5252
Lakeland, FL 33807-5252

Submitted To The

STATE OF FLORIDA



RECEIVED
PUBLIC SERVICE
COMMISSION
04 MAY -3 AM 11:07
DIVISION OF
ECONOMIC REGULATION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

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

Company: Four Lakes Golf Club, 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	\$ 287,263	\$ 287,263	\$ 0
Commercial	73,811	73,811	0
Industrial			
Multiple Family			
Guaranteed Revenues			
Other			
Total Wastewater Operating Revenue	\$ 361,074	\$ 361,074	\$ 0
LESS: Expenses for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 361,074	\$ 361,074	\$ 0

Explanations:

RECEIVED
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DIVISION OF
ECONOMIC REGULATION
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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

Four Lakes Golf Club, Ltd.
(EXACT NAME OF UTILITY)

P. O. Box 5252 Lakeland, Florida 33807-5252	500 S. Florida Avenue, Suite 700 Lakeland, FL 33801	Polk
Mailing Address	Street Address	County
Telephone Number (863) 647-1581	Date Utility First Organized	1995
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: Four Lakes Golf Club

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>PO 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>	\$ <u>0</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>R. Tom Chapman</u>	<u>20.00</u>	<u>500 S. FL Ave., Lakeland</u>	\$ <u>0</u>
<u>Thomas J. Shannon</u>	<u>25.00</u>	<u>500 S. FL Ave., Lakeland</u>	\$ <u>0</u>
<u>ATA Properties, Inc.</u>	<u>14.33</u>	<u>500 S. FL Ave., Lakeland</u>	\$ <u>0</u>
<u>Lawrence W. Maxwell</u>	<u>30.00</u>	<u>500 S. FL Ave., Lakeland</u>	\$ <u>0</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ _____	\$ _____	\$ _____	\$ 287,263
Commercial _____		_____	_____	_____	73,811
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ _____	\$ _____	\$ _____	\$ 361,074
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 188,488	\$ 218,674	\$ _____	\$ 407,162
Depreciation Expense _____	F-5	23,929	46,171	_____	70,100
CIAC Amortization Expense _____	F-8	(18,115)	(35,170)	_____	(53,285)
Taxes Other Than Income _____	F-7	11,974	10,393	_____	22,367
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense _____		\$ 206,276	240,068	_____	\$ 446,344
Net Operating Income (Loss) _____		\$ _____	\$ _____	\$ _____	\$ (85,270)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ 8,458,197
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ 6,802,277
Interest Expense _____		_____	_____	_____	1,614,015
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss) _____		\$ _____	\$ _____	\$ _____	\$ (43,365)

UTILITY NAME: Four Lakes Golf Club, Ltd.

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	\$ <u>2,083,635</u>	\$ <u>2,083,635</u>
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	<u>(517,109)</u>	<u>(447,009)</u>
Net Utility Plant _____		\$ <u>1,566,526</u>	\$ <u>1,636,626</u>
Cash _____		<u>304,604</u>	<u>463,792</u>
Customer Accounts Receivable (141) _____			
Other Assets (Specify): _____			
Non-utility Property Net (121, 122) _____		<u>16,238,283</u>	<u>16,777,503</u>
Misc. Current & Accrued Assets (174) _____		<u>993,907</u>	<u>606,159</u>
Total Assets _____		\$ <u><u>19,103,320</u></u>	\$ <u><u>19,484,080</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>(7,801,813)</u>	<u>(7,758,449)</u>
Total Capital _____		\$ <u>(7,801,813)</u>	\$ <u>(7,758,449)</u>
Long Term Debt (224) _____	F-6	\$ <u>23,432,764</u>	\$ <u>23,712,515</u>
Accounts Payable (231) _____		<u>34,180</u>	<u>53,166</u>
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____		<u>22,368</u>	<u>25,038</u>
Other Liabilities (Specify) _____			
Accounts Payable (233) _____		<u>1,748,125</u>	<u>1,748,125</u>
Misc. Current & Accrued Liabilities (241) _____		<u>420,122</u>	<u>402,826</u>
Misc. Operating Reserves _____		<u>0</u>	<u>0</u>
Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8	<u>1,247,574</u>	<u>1,300,859</u>
Total Liabilities and Capital _____		\$ <u><u>19,103,320</u></u>	\$ <u><u>19,484,080</u></u>

UTILITY NAME: Four Lakes Golf Club, 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>709,933</u>	\$ <u>1,373,702</u>	\$ _____	\$ <u>2,083,635</u>
Construction Work in -----	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u><u>709,933</u></u>	\$ <u><u>1,373,702</u></u>	\$ _____	\$ <u><u>2,083,635</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>147,376</u>	\$ <u>299,633</u>	\$ _____	\$ <u>447,009</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>23,847</u>	\$ <u>46,081</u>	\$ _____	\$ <u>69,928</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Amort of Org & Franchises _____	<u>82</u>	<u>90</u>	_____	<u>172</u>
Total Credits _____	\$ <u><u>23,929</u></u>	\$ <u><u>46,171</u></u>	\$ _____	\$ <u><u>70,100</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>171,305</u></u>	\$ <u><u>345,804</u></u>	\$ _____	\$ <u><u>517,109</u></u>

UTILITY NAME: Four Lakes Golf Club, Ltd.

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_____	\$ _____	\$ _____
Changes during the year (Specify): _____ _____	_____ _____	_____ _____
Balance end of year_____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year_____	\$ _____	\$ (7,758,448)
Changes during the year (Specify): Current year loss_____	_____ _____	_____ (43,365)
Balance end of year_____	\$ _____	\$ (7,801,813)

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
Aegon 9/20/01 10/01/06 N/P Marketing Office	6.84	60	\$ 23,432,764
_____	_____	_____	0
Total_____	_____	_____	\$ 23,432,764

UTILITY NAME: Four Lakes Golf Club, 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_____	2,189	3,930	_____	6,119
Regulatory assessment fee_____	9,785	6,463	_____	16,248
Other (Specify)_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Taxes Accrued_____	\$ 11,974	\$ 10,393	\$ _____	\$ 22,367

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, Inc.	\$ 38,547	\$ 38,547	Payroll
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Four Lakes Golf Club, 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>507,425</u>	\$ <u>985,153</u>	\$ <u>1,492,578</u>
2) Add credits during year _____	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
3) Total _____	<u>507,425</u>	<u>985,153</u>	<u>1,492,578</u>
4) Deduct charges during the year _____			
5) Balance end of year _____	<u>507,425</u>	<u>985,153</u>	<u>1,492,578</u>
6) Less Accumulated Amortization _____	<u>83,047</u>	<u>161,957</u>	<u>245,004</u>
7) Net CIAC _____	\$ <u><u>424,378</u></u>	\$ <u><u>823,196</u></u>	\$ <u><u>1,247,574</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 _____		\$ _____	\$ _____
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	
Tap in fee	<u>0</u>	\$ <u>0</u>	\$ <u>0</u>
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____		\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>64,932</u>	\$ <u>126,787</u>	\$ <u>191,719</u>
Add Credits During Year: _____	<u>18,115</u>	<u>35,170</u>	<u>53,285</u>
Deduct Debits During Year: _____			
Balance End of Year (Must agree with line #6 above.)	\$ <u><u>83,047</u></u>	\$ <u><u>161,957</u></u>	\$ <u><u>245,004</u></u>

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

UTILITY NAME: Four Lakes Golf Club, 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	\$ _____	_____ %	_____ %	_____ %
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> %		<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: _____ %
Commission Order Number approving AFUDC rate: _____

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

UTILITY NAME: Four Lakes Golf Club, 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	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
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: Four Lakes Golf Club, 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_____	\$ 500	\$ _____	\$ _____	\$ 500
302	Franchises_____	1,800	_____	_____	1,800
303	Land and Land Rights_____	38,979	_____	_____	38,979
304	Structures and Improvements_____	14,906	_____	_____	14,906
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	62,227	_____	_____	62,227
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	10,011	_____	_____	10,011
310	Power Generation Equipment_____	68,158	_____	_____	68,158
311	Pumping Equipment_____	22,146	_____	_____	22,146
320	Water Treatment Equipment_____	10,987	_____	_____	10,987
330	Distribution Reservoirs and Standpipes_____	13,683	_____	_____	13,683
331	Transmission and Distribution Lines_____	337,408	_____	_____	337,408
333	Services_____	26,340	_____	_____	26,340
334	Meters and Meter Installations_____	63,057	_____	_____	63,057
335	Hydrants_____	39,731	_____	_____	39,731
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_____	\$ 709,933	\$ _____	\$ _____	\$ 709,933

UTILITY NAME: Four Lakes Golf Club, 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 %	\$ 3,718	\$	\$ 532	\$ 4,250
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	0 %	3.70 %	14,356		2,302	16,658
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains	32	0 %	3.13 %	1,129		314	1,443
310	Power Generating Equipment	17	0 %	5.88 %	20,553		4,008	24,561
311	Pumping Equipment	17	0 %	5.88 %	9,769		1,302	11,071
320	Water Treatment Equipment	17	0 %	5.88 %	4,759		646	5,405
330	Distribution Reservoirs & Standpipes	33	0 %	3.03 %	3,112		415	0
331	Trans. & Dist. Mains	38	0 %	2.63 %	52,557		8,874	3,527
333	Services	35	0 %	2.86 %	3,527		753	61,431
334	Meter & Meter Installations	17	0 %	5.88 %	27,814		3,708	4,280
335	Hydrants	40	0 %	2.50 %	5,659		993	31,522
336	Backflow Prevention Devices		%	%				6,652
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				\$ 146,953	\$	\$ 23,847	\$ 170,800 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT
DECEMBER 31, 2003

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 38,547
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	29,678
616	Fuel for Power Production	
618	Chemicals	1,768
620	Materials and Supplies	8,735
630	Contractual Services:	
	Billing	
	Professional	88,983
	Testing	1,557
	Other	0
640	Rents	
650	Transportation Expense	1,307
655	Insurance Expense	3,536
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	14,377
	Total Water Operation And Maintenance Expense	\$ 188,488 *

* 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	850.0	850.0	850.0
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 Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total	850.0	850.0
				850.0	850.0

UTILITY NAME: _____ Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

SYSTEM NAME: _____ Four Lakes Golf Club

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b)	(c)	(d)	(e)	(f)
	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
January _____	_____	18,161	_____	18,161	10,468
February _____	_____	23,575	_____	23,575	37,439
March _____	_____	17,454	_____	17,454	10,239
April _____	_____	21,484	_____	21,484	22,753
May _____	_____	28,181	_____	28,181	41,907
June _____	_____	11,642	_____	11,642	6,724
July _____	_____	16,747	_____	16,747	10,606
August _____	_____	13,703	_____	13,703	23,831
September _____	_____	14,811	_____	14,811	8,118
October _____	_____	18,180	_____	18,180	10,309
November _____	_____	17,885	_____	17,885	27,733
December _____	_____	12,813	_____	12,813	4,962
Total for Year _____	_____	214,636	_____	214,636	215,089

If water is purchased for resale, indicate the following:

Vendor _____
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 _____	10" _____	4,175	_____	_____	4,175
PVC _____	8" _____	2,200	_____	_____	2,200
PVC _____	6" _____	10,800	_____	_____	10,800
PVC _____	4" _____	7,450	_____	_____	7,450
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: _____ Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

SYSTEM NAME: _____ Four Lakes Golf Club

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1994	1994	_____	_____
Types of Well Construction and Casing _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	450'	457'	_____	_____
Diameters of Wells _____	10"	8"	_____	_____
Pump - GPM _____	750	500	_____	_____
Motor - HP _____	60	40	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	184,148	341,967	_____	_____
Auxiliary Power _____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	Pneumatic	_____	_____	_____
Capacity of Tank _____	15,000 gal	_____	_____	_____
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: _____ Four Lakes Golf Club, 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 _____	Ground _____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	Primary _____	Primary _____	_____
Make _____	_____	_____	_____
Permitted Capacity (GPD) _____	_____	_____	_____
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 _____	_____	_____	_____

UTILITY NAME: ___ Four Lakes Golf Club, Ltd.

YEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME: _____ Four Lakes Golf Club

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. _____ 347
2. Maximum number of ERCs * which can be served. _____ 347
3. Present system connection capacity (in ERCs *) using existing lines. _____ 500
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 500
5. Estimated annual increase in ERCs *. _____
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. Fire Service Provided by City of Winter Haven
27 fire hydrants, 2 wells on site
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 # 201625.04
 - 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: Four Lakes Golf Club, 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_____	2,028	_____	_____	2,028
353	Land and Land Rights_____	70,004	_____	_____	70,004
354	Structures and Improvements_____	131,020	_____	_____	131,020
355	Power Generation Equipment_____	_____	_____	_____	_____
360	Collection Sewers - Force_____	48,694	_____	_____	48,694
361	Collection Sewers - Gravity_____	650,880	_____	_____	650,880
362	Special Collecting Structures_____	_____	_____	_____	_____
363	Services to Customers_____	68,103	_____	_____	68,103
364	Flow Measuring Devices_____	3,110	_____	_____	3,110
365	Flow Measuring Installations_____	2,800	_____	_____	2,800
370	Receiving Wells_____	17,555	_____	_____	17,555
371	Pumping Equipment_____	57,936	_____	_____	57,936
380	Treatment and Disposal Equipment_____	320,278	_____	_____	320,278
381	Plant Sewers_____	_____	_____	_____	_____
382	Outfall Sewer Lines_____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	894	_____	_____	894
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_____	\$ 1,373,702	\$ _____	\$ _____	\$ 1,373,702 *

* This amount should tie to sheet F-5.

UTILITY NAME: Four Lakes Golf Club, Inc.

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 %	3.70 %	\$ 28,784	\$	\$ 4,848	\$ 33,632
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force	27	0 %	3.70 %	8,383		1,802	10,185
361	Collection Sewers - Gravity	40	0 %	2.50 %	103,886		16,272	120,158
362	Special Collecting Structures		%	%				
363	Services to Customers	35	0 %	2.86 %	12,693		1,947	14,640
364	Flow Measuring Devices	5	0 %	20 %	4,043		(933)	3,110
365	Flow Measuring Installations	35	0 %	2.86 %	600		80	680
370	Receiving Wells	18	0 %	5.56 %	7,317		976	8,293
371	Pumping Equipment	18	0 %	5.56 %	24,151		3,222	27,373
380	Treatment and Disposal Equipment	18	0 %	5.56 %	108,876		17,807	126,683
381	Plant Sewers		%	%				
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment	15	0 %	6.67 %	449		60	509
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				\$ 299,182	\$	\$ 46,081	\$ 345,263 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 38,547
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	9,360
715	Purchased Power	15,179
716	Fuel for Power Production	
718	Chemicals	4,280
720	Materials and Supplies	11,906
730	Contractual Services:	
	Billing	
	Professional	103,565
	Testing	1,130
	Other	13,929
740	Rents	
750	Transportation Expense	1,356
755	Insurance Expense	3,536
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	15,886
	Total Wastewater Operation And Maintenance Expense	\$ 218,674 *

* 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 Customers (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	850	850	850
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					
Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total		
			850	850	850

UTILITY NAME: _____ Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2003

PUMPING EQUIPMENT

Lift Station Number _____	<u>1</u>	<u>2</u>	<u>3</u>	_____	_____	_____
Make or Type and nameplate data on pump _____	<u>?</u>	<u>?</u>	<u>Goulds</u>	_____	_____	_____
Year installed _____	<u>1994</u>	<u>1995</u>	<u>2000</u>	_____	_____	_____
Rated capacity _____	_____	_____	_____	_____	_____	_____
Size _____	_____	_____	<u>6' x 14'</u>	_____	_____	_____
Power:						
Electric _____	<u>Electric</u>	<u>Electric</u>	<u>150 amp</u>	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	<u>11/2 HP</u>	<u>10 Hp</u>	<u>2-2 HP</u> <u>230 v</u>	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	<u>4"</u>	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	<u>PVC</u>	_____	_____	_____	_____	_____
Average length _____	_____	_____	_____	_____	_____	_____
Number of active service connections _____	<u>787</u>	_____	_____	_____	_____	_____
Beginning of year _____	<u>649</u>	_____	_____	_____	_____	_____
Added during year _____	<u>138</u>	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	<u>787</u>	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains			Force Mains		
Size (inches) _____	<u>8"</u>	_____	_____	<u>6" x 4"</u>	_____	_____
Type of main _____	<u>PVC</u>	_____	_____	<u>PVC</u>	_____	_____
Length of main (nearest foot) _____	<u>28,127</u>	_____	_____	<u>2,933</u>	_____	_____
Beginning of year _____	<u>28,127</u>	_____	_____	<u>2,933</u>	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	<u>28,127</u>	_____	_____	<u>2,933</u>	_____	_____

MANHOLES

Size (inches) _____	<u>4"</u>	_____	_____	_____
Type of Manhole _____	<u>Concrete</u>	_____	_____	_____
Number of Manholes:				
Beginning of year _____	<u>127</u>	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	<u>127</u>	_____	_____	_____

UTILITY NAME: _____ Four Lakes Golf Club, Ltd.

SYSTEM NAME: _____ Four Lakes Golf Club

YEAR OF REPORT DECEMBER 31, 2003
--

TREATMENT PLANT

Manufacturer _____	_____	_____	_____
Type _____	Extended Aeration	_____	_____
"Steel" or "Concrete" _____	Concrete	_____	_____
Total Permitted Capacity _____	.060 MGD	_____	_____
Average Daily Flow _____	50,162	_____	_____
Method of Effluent Disposal _____	Perc./Evap.	_____	_____
Permitted Capacity of Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	18,309,000	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	None	_____	_____	_____	_____	_____
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 _____	1,643	_____	1,643
February _____	1,596	_____	1,596
March _____	1,953	_____	1,953
April _____	1,680	_____	1,680
May _____	1,333	_____	1,333
June _____	1,140	_____	1,140
July _____	1,302	_____	1,302
August _____	1,550	_____	1,550
September _____	1,440	_____	1,440
October _____	1,519	_____	1,519
November _____	1,560	_____	1,560
December _____	1,593	_____	1,593
Total for year _____	18,309	_____	18,309

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

UTILITY NAME: _____ Four Lakes Golf Club, Ltd.

YEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME: _____ Four Lakes Golf Club

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. _____ 55
- 2. Maximum number of ERCs* which can be served. _____ 55
- 3. Present system connection capacity (in ERCs*) using existing lines _____ 55
- 4. Future connection capacity (in ERCs*) upon service area buildout. _____ 55
- 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? 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? _____ 1998

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 # _____ FLA013166

* 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: Four Lakes Golf Club, 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.