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WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS815-04-AR
Todd Maxwell
Four Lakes Golf Club, Ltd.
P. O. Box 5252
Lakeland, FL 33807-5252

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2004

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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 County
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 Lakeland, FL 33801</u>	
Person who prepared this report: <u>Jim D. Lee CPA</u>	<u>CPA</u>	<u>PO Box 2158 Lakeland, FL 33806</u>	
Officers and Managers: <u>Todd Maxwell</u>	<u>President of General Partner</u>	<u>500 S. Florida Avenue 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, 2004

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ _____	\$ _____	\$ _____	\$ 291,766
Commercial_____		_____	_____	_____	58,884
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ _____	\$ _____	\$ _____	\$ 350,650
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 184,195	\$ 170,104	\$ _____	\$ 354,299
Depreciation Expense_____	F-5	23,929	47,103	_____	71,032
CIAC Amortization Expense_____	F-8	(18,115)	(35,170)	_____	(53,285)
Taxes Other Than Income_____	F-7	10,318	12,250	_____	22,568
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 200,327	194,287	_____	\$ 394,614
Net Operating Income (Loss)		\$ _____	\$ _____	\$ _____	\$ (43,964)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ 8,832,356
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ 7,198,690
Interest Expense_____		_____	_____	_____	2,359,930
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ _____	\$ _____	\$ _____	\$ (770,228)

UTILITY NAME: Four Lakes Golf Club, 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	\$ <u>2,083,635</u>	\$ <u>2,083,635</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>(588,140)</u>	<u>(517,109)</u>
Net Utility Plant -----		\$ <u>1,495,495</u>	\$ <u>1,566,526</u>
Cash -----		<u>869,020</u>	<u>304,604</u>
Customer Accounts Receivable (141) -----			
Other Assets (Specify): -----			
Non-utility Property Net (121, 122) -----		<u>17,255,828</u>	<u>16,238,283</u>
Misc. Current & Accrued Assets (174) -----		<u>1,263,599</u>	<u>993,907</u>
Total Assets -----		\$ <u><u>20,883,942</u></u>	\$ <u><u>19,103,320</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>(8,572,041)</u>	<u>(7,801,813)</u>
Total Capital -----		\$ <u>(8,572,041)</u>	\$ <u>(7,801,813)</u>
Long Term Debt (224) -----	F-6	\$ <u>25,941,656</u>	\$ <u>23,432,764</u>
Accounts Payable (231) -----		<u>70,898</u>	<u>34,180</u>
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		<u>22,568</u>	<u>22,368</u>
Other Liabilities (Specify) -----			
Accounts Payable (233) -----		<u>1,792,939</u>	<u>1,748,125</u>
Misc. Current & Accrued Liabilities (241) -----		<u>433,633</u>	<u>420,122</u>
Misc. Operating Reserves -----		<u>0</u>	<u>0</u>
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>1,194,289</u>	<u>1,247,574</u>
Total Liabilities and Capital -----		\$ <u><u>20,883,942</u></u>	\$ <u><u>19,103,320</u></u>

UTILITY NAME: Four Lakes Golf Club, 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>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>_____</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>171,305</u>	\$ <u>345,804</u>	\$ _____	\$ <u>517,109</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>23,847</u>	\$ <u>47,013</u>	\$ _____	\$ <u>70,860</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
<u>Amort of Org & Franchises</u>	<u>82</u>	<u>90</u>	_____	<u>172</u>
Total Credits _____	\$ <u><u>23,929</u></u>	\$ <u><u>47,103</u></u>	\$ <u><u>_____</u></u>	\$ <u><u>71,032</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>195,234</u></u>	\$ <u><u>392,907</u></u>	\$ <u><u>_____</u></u>	\$ <u><u>588,141</u></u>

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

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 _____	\$ _____	\$ (7,801,813)
Changes during the year (Specify): Current year loss _____	_____ _____	(770,228) _____
Balance end of year _____	\$ _____	\$ (8,572,041)

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 9/20/04 10/01/06 _____	6.84	60	\$ 25,941,656
_____	_____	_____	0
Total _____	_____	_____	\$ 25,941,656

UTILITY NAME: Four Lakes Golf Club, 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 _____	2,428	4,360	_____	6,788
Regulatory assessment fee _____	9,944	5,836	_____	15,780
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Taxes Accrued _____	\$ 12,372	\$ 10,196	\$ _____	\$ 22,568

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.	\$ 23,603	\$ 23,603	Payroll
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Four Lakes Golf Club, 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_____	\$ 507,425	\$ 985,153	\$ 1,492,578
2) Add credits during year_____	\$ 0	\$ 0	\$ 0
3) Total_____	507,425	985,153	1,492,578
4) Deduct charges during the year_____			
5) Balance end of year_____	507,425	985,153	1,492,578
6) Less Accumulated Amortization_____	101,162	197,127	298,289
7) Net CIAC_____	\$ 406,263	\$ 788,026	\$ 1,194,289

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	0	\$ 0	\$ 0
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____		\$ 0	\$ 0

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year_____	\$ 83,047	\$ 161,957	\$ 245,004
Add Credits During Year:_____	18,115	35,170	53,285
Deduct Debits During Year:_____			
Balance End of Year (Must agree with line #6 above.)	\$ 101,162	\$ 197,127	\$ 298,289

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

UTILITY NAME: Four Lakes Golf Club, 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	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	<u>100.00</u> %		_____ %

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

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: _____ %
Commission Order 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, 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	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
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, 2004

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, 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 %	\$ 4,250	\$	\$ 532	\$ 4,782
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	0 %	3.70 %	16,658		2,302	18,960
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains	32	0 %	3.13 %	1,443		314	1,757
310	Power Generating Equipment	17	0 %	5.88 %	24,561		4,008	28,569
311	Pumping Equipment	17	0 %	5.88 %	11,071		1,303	12,374
320	Water Treatment Equipment	17	0 %	5.88 %	5,405		646	6,051
330	Distribution Reservoirs & Standpipes	33	0 %	3.03 %	3,527		414	3,941
331	Trans. & Dist. Mains	38	0 %	2.63 %	61,431		8,873	70,304
333	Services	35	0 %	2.86 %	4,280		754	5,034
334	Meter & Meter Installations	17	0 %	5.88 %	31,522		3,707	35,229
335	Hydrants	40	0 %	2.50 %	6,652		994	7,646
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				\$ 170,800	\$	\$ 23,847	\$ 194,647 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	\$ 23,603
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
604	Employee Pensions and Benefits _____	
610	Purchased Water _____	
615	Purchased Power _____	31,312
616	Fuel for Power Production _____	1,564
618	Chemicals _____	1,282
620	Materials and Supplies _____	6,732
630	Contractual Services:	
	Billing _____	
	Professional _____	94,732
	Testing _____	438
	Other _____	2,245
640	Rents _____	
650	Transportation Expense _____	2,382
655	Insurance Expense _____	4,455
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
670	Bad Debt Expense _____	
675	Miscellaneous Expenses _____	15,450
	Total Water Operation And Maintenance Expense _____	\$ 184,195 *

* 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

UTILITY NAME: _____ Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

SYSTEM NAME: _____ Four Lakes Golf Club

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b) Water Purchased For Resale (Omit 000's)	(c) Finished Water From Wells (Omit 000's)	(d) Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	(e) Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	(f) Water Sold To Customers (Omit 000's)
January_____	_____	14,727	_____	14,727	7,146
February_____	_____	12,186	_____	12,186	26,451
March_____	_____	18,693	_____	18,693	10,205
April_____	_____	24,598	_____	24,598	16,000
May_____	_____	24,993	_____	24,993	37,804
June_____	_____	18,521	_____	18,521	11,056
July_____	_____	16,467	_____	16,467	9,242
August_____	_____	7,214	_____	7,214	22,555
September_____	_____	7,902	_____	7,902	2,168
October_____	_____	18,178	_____	18,178	7,520
November_____	_____	26,124	_____	26,124	33,019
December_____	_____	19,466	_____	19,466	9,816
Total for Year_____	_____	209,069	_____	209,069	192,982

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, 2004

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. 2004

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, 2004

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, 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 %	\$ 33,632	\$	\$ 4,848	\$ 38,480
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force	27	0 %	3.70 %	10,185		1,801	11,986
361	Collection Sewers - Gravity	40	0 %	2.50 %	120,158		16,272	136,430
362	Special Collecting Structures		%	%				
363	Services to Customers	35	0 %	2.86 %	14,640		1,948	16,588
364	Flow Measuring Devices	5	0 %	20 %	3,110			3,110
365	Flow Measuring Installations	35	0 %	2.86 %	680		80	760
370	Receiving Wells	18	0 %	5.56 %	8,293		976	9,269
371	Pumping Equipment	18	0 %	5.56 %	27,373		3,221	30,594
380	Treatment and Disposal Equipment	18	0 %	5.56 %	126,683		17,808	144,491
381	Plant Sewers		%	%				
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment	15	0 %	6.67 %	509		59	568
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				\$ 345,263	\$	\$ 47,013	\$ 392,276 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees_____	\$ 23,603
703	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	
704	Employee Pensions and Benefits_____	
710	Purchased Wastewater Treatment_____	
711	Sludge Removal Expense_____	3,657
715	Purchased Power_____	8,842
716	Fuel for Power Production_____	
718	Chemicals_____	2,182
720	Materials and Supplies_____	7,361
730	Contractual Services:	
	Billing_____	
	Professional_____	99,326
	Testing_____	599
	Other_____	1,118
740	Rents_____	
750	Transportation Expense_____	2,601
755	Insurance Expense_____	4,455
765	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	
770	Bad Debt Expense_____	
775	Miscellaneous Expenses_____	16,360
	Total Wastewater Operation And Maintenance Expense_____	\$ 170,104 *

* 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

UTILITY NAME: _____ Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

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, 2004

TREATMENT PLANT

Manufacturer _____	_____	_____	_____
Type _____	Extended Aeration	_____	_____
"Steel" or "Concrete" _____	Concrete	_____	_____
Total Permitted Capacity _____	.060 MGD	_____	_____
Average Daily Flow _____	51,573	_____	_____
Method of Effluent Disposal _____	Perc./Evap.	_____	_____
Permitted Capacity of Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	18,824,000	_____	_____

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 _____	2,005	_____	2,005
February _____	2,023	_____	2,023
March _____	2,296	_____	2,296
April _____	2,217	_____	2,217
May _____	1,857	_____	1,857
June _____	1,232	_____	1,232
July _____	1,322	_____	1,322
August _____	1,496	_____	1,496
September _____	1,036	_____	1,036
October _____	1,002	_____	1,002
November _____	1,036	_____	1,036
December _____	1,302	_____	1,302
Total for year _____	<u>18,824</u>	_____	<u>18,824</u>

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

UTILITY NAME: _____ Four Lakes Golf Club, Ltd.

YEAR OF REPORT
DECEMBER 31, 2004

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, 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.		*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	
				(signature of chief executive officer of the utility)	
1.	2.	3.	4.		*
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
				(signature of chief financial officer of the utility)	

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

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

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

Company: Four Lakes Golf Club, 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	\$ 291,766	\$ 291,766	\$ -0-
Commercial	58,884	58,884	-0-
Industrial			
Multiple Family			
Guaranteed Revenues			
Other			
Total Water Operating Revenue	\$ 350,650	\$ 350,650	\$ -0-
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 350,650	\$ 350,650	\$ -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).