

OFFICIAL COPY

CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WS818-02-AR
Bayside Utility Services, Inc.
200 Weathersfield Avenue
Altamonte Springs, FL 32714-4099

469W 358S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

RECEIVED
PUBLIC SERVICE
FLORIDA
COMMISSION
03 MAY -2 PM 2:43
ECONOMIC REGULATION

PUBLIC SERVICE COMMISSION

FOR THE

*YEAR ENDED

31-Dec-02

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

YES NO
 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES NO
 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES NO
 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 the financial statement of the utility.

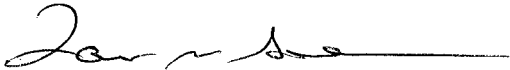
YES NO
 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

1.	2.	3.	4.

(Signature of Chief Executive Officer of the utility) *

1.	2.	3.	4.
<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.

ANNUAL REPORT OF

YEAR OF REPORT
31-Dec-02

BAYSIDE UTILITY SERVICES INC
(Exact Name of Utility)

County: **Bay County**

List below the exact mailing address of the utility for which normal correspondence should be sent:

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

E Mail Address: **NONE**

WEB Site: **NONE**

Sunshine State One-Call of Florida, Inc. Member Number **BUS947**

Name and address of person to whom correspondence concerning this report should be addressed:

JOHN S HAYNES
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

List below the address of where the utility's books and records are located:

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

List below any groups auditing or reviewing the records and operations:

PRICEWATERHOUSECOOPERS

Date of original organization of the utility: _____

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

Individual Partnership Sub S Corporation 1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	UTILITIES INC	100%
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

A.	Acquired in 1999 Bayside Utility Service was acquired by Utilities Inc.
B.	Bayside Utility Service performs water and wastewater services
C.	Maintain a high quality of service and earn a fair return.
D.	Only one subdivision is served
E.	We expect modest growth currently with anticipated higher growth in the future
F.	The system was purchased in 1999 and is currently being brought up to Utilities Inc. standards of quality.

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2002

Complete below an organizational chart that show all parents, subsidiaries and affiliates of the utility.
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).

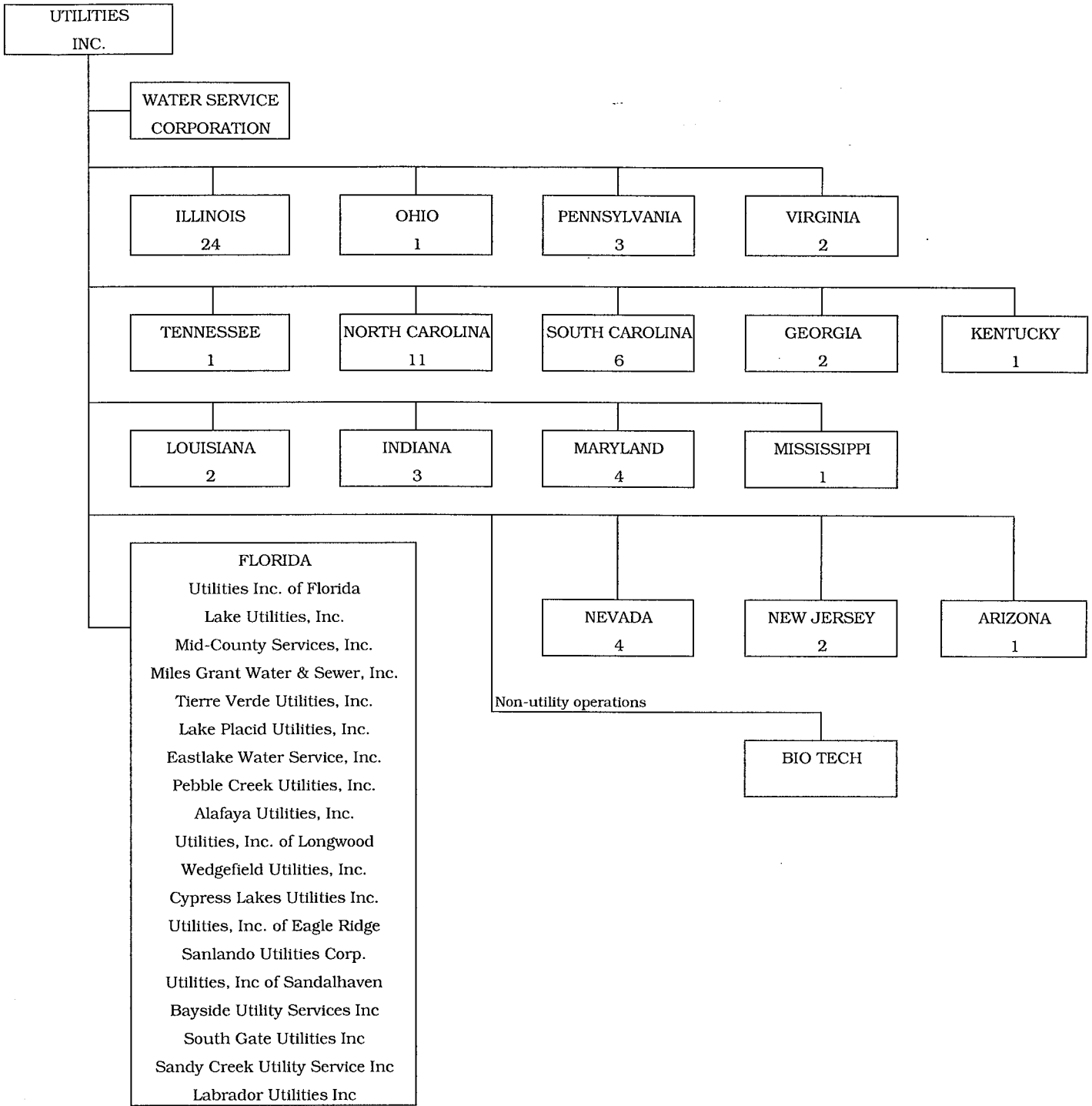
UTILITIES, INC. -- PARENT COMPANY

WATER SERVICE CORP. -- SERVICE COMPANY SUPPLYING MOST SERVICES REQUIRED BY UTILITY.

UTILITIES INC. of FLORIDA -- provides office personnel and administrative staff.

SEE ATTACHED

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

WATER SERVICE CORP. - Service organization providing administrative and other service functions for the utility.

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
JAMES L CAMAREN	CEO	_____	\$ NONE
LAWRENCE N SCHUMACHER	PRES/SEC/CFO	_____	NONE
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
JAMES L CAMAREN	CEO	1	\$ NONE
LAWRENCE N SCHUMACHER	PRES/SEC/CFO	1	↓
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
NO BUSINESS CONTRACTS, AGREEMENTS OR OTHER ARRANGEMENTS WERE ENTERED INTO DURING THE CURRENT YEAR BY THE OFFICERS LISTED ON PAGE E6, THE DIRECTORS OR AFFILIATES.		\$ _____	

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

YEAR OF REPORT
31-Dec-02

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
NO BUSINESS WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULTING FROM PROVIDING WATER AND/OR SEWER SERVICE.	\$		\$			

Complete the following for any business which is conducted as a byproduct, coproduct, or joint product as a result of providing water and / or wastewater service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenue and expenses segregated out as nonutility also.

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.

2. Below are some types of transactions to include:

- management, legal and accounting services
- computer services
- engineering & construction services
- repairing and servicing of equipment
- material and supplies furnished
- leasing of structures, land, and equipment
- rental transactions
- sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES (Purchased (S)old (d)	AMOUNT (e)
WATER SERVICE CORP	Operators Salaries & Benefits	Continuous	Purchase	55,296
	Insurance	Continuous	Purchase	3,480
	Computer Operations	Continuous	Purchase	386
	Supplies & Postage	Continuous	Purchase	1,590
	Outside Services	Continuous	Purchase	777
	Management Services	Continuous	Purchase	5,528

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

- Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
- Below are examples of some types of transactions to include:
 - purchase, sale or transfer of equipment
 - purchase, sale or transfer of land and structures
 - purchase, sale or transfer of securities
 - noncash transfers of assets
 - noncash dividends other than stock dividends
 - write-off of bad debts or loans
- The columnar instructions follow:
 - Enter name of related party or company.
 - Describe briefly the type of assets purchased, sold or transferred.
 - Enter the total received or paid. Indicate purchase with "P" and sale with "S".
 - Enter the net book value for each item reported.
 - Enter the net profit or loss for each item reported. (column (c) - column (d))
 - Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
		\$	\$	\$	\$

FINANCIAL SECTION

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 604,975	\$ 630,529
108-110	Less: Accumulated Depreciation and Amortization	F-8	261,503	270,683
Net Plant			\$ 343,472	\$ 359,846
114-115	Utility Plant Acquisition adjustment (Net)	F-7	(76,043)	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 267,429	\$ 359,846
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ _____	\$ _____
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ _____	\$ _____
123	Investment In Associated Companies	F-10	_____	_____
124	Utility Investments	F-10	_____	_____
125	Other Investments	F-10	_____	_____
126-127	Special Funds	F-10	_____	_____
Total Other Property & Investments			\$ _____	\$ _____
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ _____	\$ 59
132	Special Deposits	F-9	150	150
133	Other Special Deposits	F-9	_____	_____
134	Working Funds		_____	_____
135	Temporary Cash Investments		_____	_____
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	28,038	25,438
145	Accounts Receivable from Associated Companies	F-12	_____	_____
146	Notes Receivable from Associated Companies	F-12	_____	-
151-153	Material and Supplies		_____	_____
161	Stores Expense		_____	_____
162	Prepayments		_____	-
171	Accrued Interest and Dividends Receivable		_____	_____
172 *	Rents Receivable		_____	_____
173 *	Accrued Utility Revenues		_____	_____
174	Misc. Current and Accrued Assets	F-12	_____	-
Total Current and Accrued Assets			\$ 28,188	\$ 25,647

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	_____	486
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	-
	Total Deferred Debits		\$ _____ -	\$ _____ 486
	TOTAL ASSETS AND OTHER DEBITS		\$ _____ 295,617	\$ _____ 385,979
* Not Applicable for Class B Utilities				

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		203,666	203,666
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(21,695)	(74,015)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 182,971	\$ 130,651
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ -	\$ -
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		9,000	9,800
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	82,342	216,815
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		7,819	9,149
236	Accrued Taxes	W/S-3	(5,000)	(1,000)
237	Accrued Interest	F-19	(225)	(153)
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 93,936	\$ 234,611

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		-	-
Total Deferred Credits			\$ <u> -</u>	\$ <u> -</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u> -</u>	\$ <u> -</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 52,911	\$ 52,911
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	39,748	41,257
Total Net C.I.A.C.			\$ <u>13,163</u>	\$ <u>11,654</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ (103)	\$ 1,170
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		5,650	7,893
Total Accumulated Deferred Income Tax			\$ <u>5,547</u>	\$ <u>9,063</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>295,617</u>	\$ <u>385,979</u>

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 152,211	\$ 155,434
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 152,211	\$ 155,434
401	Operating Expenses	F-3(b)	\$ 131,626	\$ 196,226
403	Depreciation Expense:	F-3(b)	\$ 16,152	\$ 16,556
	Less: Amortization of CIAC	F-22	(1,516)	(1,509)
Net Depreciation Expense			\$ 14,636	\$ 15,047
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	(2,265)	-
407	Amortization Expense (Other than CIAC)	F-3(b)	1,262	1,498
408	Taxes Other Than Income	W/S-3	9,325	10,640
409	Current Income Taxes	W/S-3	(5,329)	(30,676)
410.10	Deferred Federal Income Taxes	W/S-3	806	3,723
410.11	Deferred State Income Taxes	W/S-3	-	27
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	-	-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3	-	-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	-	-
Utility Operating Expenses			\$ 150,061	\$ 196,485
Net Utility Operating Income			\$ 2,150	\$ (41,051)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		260	-
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 2,410	\$ (41,051)

* For each account, Column e should agree with Columns f, g and h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 64,713	\$ 90,721	\$ -
\$ 64,713	\$ 90,721	\$ -
\$ 91,707	\$ 104,519	\$ -
6,510 (1,509)	10,046 -	-
\$ 5,001	\$ 10,046	\$ -
-	-	-
984	514	-
4,720	5,920	-
(16,774)	(13,902)	-
2,036	1,687	-
15	12	-
-	-	-
-	-	-
-	-	-
\$ 87,689	\$ 108,796	\$ -
\$ (22,976)	\$ (18,075)	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
\$ (22,976)	\$ (18,075)	\$ -

* Total of Schedules W-3 / S-3 for all rate groups.

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 2,410	\$ (41,051)
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income		(238)	(423)
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ (238)	\$ (423)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$	\$
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 10,691	\$ 10,846
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 10,691	\$ 10,846
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ (8,519)	\$ (52,320)

Explain Extraordinary Income:
NONE

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 243,042	\$ 387,487
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	113,818	152,657
110	Accumulated Amortization	F-8	2,568	1,640
271	Contributions In Aid of Construction	F-22	52,911	-
252	Advances for Construction	F-20		
Subtotal			\$ 73,745	\$ 233,190
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	41,257	-
Subtotal			\$ 115,002	\$ 233,190
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		11,463	13,065
	Other (Specify):			

RATE BASE			\$ 126,465	\$ 246,255
NET UTILITY OPERATING INCOME			\$ (22,976)	\$ (18,075)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-18.17%	-7.34%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 140,817	37.78%	10.46%	3.95%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	213,691	57.33%	7.28%	4.17%
Customer Deposits	9,149	2.45%	6.00%	0.15%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	9,063	2.43%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ <u>372,720</u>	<u>100.00%</u>		<u>8.27%</u>

(1) If the utility's capital structure is not used, explain which capital structure is used.

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>10.46%</u>
Commission order approving Return on Equity:	<u>Docket No. 971401-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>N/A</u>
Commission order approving AFUDC rate:	<u>N/A</u>

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 77,650,144	\$ 0	\$ 0	\$ 0	\$ (77,509,327)	\$ 140,817
Preferred Stock		0	0			-
Long Term Debt	117,834,538	0	0		(117,620,847)	213,691
Customer Deposits	9,149	0	0			9,149
Tax Credits - Zero Cost	-	0	0			-
Tax Credits - Weighted Cost	-	0	0			-
Deferred Inc. Taxes	9,063	0	0			9,063
Other (Explain) Short Term Debt	-	0	0			-
Total	\$ 195,502,894	\$ 0	\$ 0	\$ 0	\$ (195,130,174)	\$ 372,720

(1) Explain below all adjustments made in Columns (e) and (f):

NOT APPLICABLE

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 243,042	\$ 387,487	\$	\$ 630,529
102	Utility Plant Leased to Other				-
103	Property Held for Future Use				-
104	Utility Plant Purchased or Sold				-
105	Construction Work in Progress	-	-		-
106	Completed Construction Not Classified				-
	Total Utility Plant	<u>\$ 243,042</u>	<u>\$ 387,487</u>	<u>\$ -</u>	<u>\$ 630,529</u>

**UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately.
For any acquisition adjustments approved by the Commission, include the Order Number.

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ (17,310)	\$ (58,733)	\$ -	\$ (76,043)
	FAS 143 RECLASS	17,310	58,733		76,043
					-
					-
Total Plant Acquisition Adjustments		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
115	Accumulated Amortization Accruals charged during year	\$ -	\$ -	\$	\$ -
					-
					-
					-
Total Accumulated Amortization		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net Acquisition Adjustments		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 108,351	\$ 150,442	\$ -	\$ 258,793
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 6,510	\$ 10,046	\$ -	\$ 16,556
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):	(1,043)	-	-	(1,043)
Salvage	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ 5,467	\$ 10,046	\$ -	\$ 15,513
Debits during year:				
Book cost of plant retired	-	7,831	-	7,831
Cost of Removal	-	-	-	-
Other Debits (specify):	-	-	-	-
Total Debits	\$ -	\$ 7,831	\$ -	\$ 7,831
Balance end of year	\$ <u>113,818</u>	\$ <u>152,657</u>	\$ <u>-</u>	\$ <u>266,475</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 1,584	\$ 1,126	\$ -	\$ 2,710
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ 984	\$ 514	\$ -	\$ 1,498
Other Accounts (specify):	-	-	-	-
Total credits	\$ 984	\$ 514	\$ -	\$ 1,498
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ <u>2,568</u>	\$ <u>1,640</u>	\$ <u>-</u>	\$ <u>4,208</u>

- (1) Account 108 for Class B utilities.
- (2) Not applicable for Class B utilities.
- (3) Account 110 for Class B utilities.

UTILITY NAME: **BAYSIDE UTILITY SERVICES INC**

YEAR OF REPORT 31-Dec-02

**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
NONE	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ _____

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.

Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
NONE	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): Gulf Power Deposit	\$ _____ 150
_____	_____
_____	_____
Total Special Deposits	\$ _____ 150
OTHER SPECIAL DEPOSITS (Account 133): NONE	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ _____ -

INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): NONE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): NONE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): NONE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>		\$ _____ _____ _____ _____ _____ _____
Total Special Funds		\$ _____

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)	TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):	
Water	\$ 12,719
Wastewater	12,719
Other	_____
Total Customer Accounts Receivable	\$ 25,438
OTHER ACCOUNTS RECEIVABLE (Account 142):	
_____	\$ _____
_____	_____
_____	_____
Total Other Accounts Receivable	\$ -
NOTES RECEIVABLE (Account 144):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable	\$ -
Total Accounts and Notes Receivable	\$ 25,438
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)	
Balance first of year	\$ -
Add: Provision for uncollectibles for current year	\$ _____
Collection of accounts previously written off	_____
Utility Accounts	_____
Others	_____
_____	_____
Total Additions	\$ -
Deduct accounts written off during year:	
Utility Accounts	_____
Others	_____
_____	_____
Total accounts written off	\$ -
Balance end of year	\$ -
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET	\$ 25,438

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	%	\$ _____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
Total		\$ _____

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
<u>RATE CASE</u>	\$ -	\$ 486
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ -	\$ 486
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
<u>OTHER DEFERRED MAINTENANCE (NONE)</u>	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ -	\$ -
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<u>NONE</u>	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ -	\$ 486

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____ %	\$ _____ 1
Shares authorized		_____ -
Shares issued and outstanding		_____ -
Total par value of stock issued	_____ %	\$ _____ 1,000
Dividends declared per share for year	_____ %	\$ _____ -
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	_____ %	\$ _____ -

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	_____ %		\$ _____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
Total			\$ _____

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (21,695)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ _____
	Debits: _____	\$ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income	\$ (52,320)
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>(74,015)</u>
Notes to Statement of Retained Earnings:		

ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ -
Total	\$ -

OTHER LONG-TERM DEBT
ACCOUNT 224

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

UTILITY NAME: **BAYSIDE UTILITY SERVICES INC**

YEAR OF REPORT 31-Dec-02

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232): NONE			\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 232			\$ _____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): NONE			\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 234			\$ _____

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ (216,815)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ (216,815)

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$		\$	\$	\$
UTILITIES INC INTERCOMPANY INTEREST	-		10,846	10,846	-
Total Account 237.1	\$ -		\$ 10,846	\$ 10,846	\$ -
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits		427			
MISC ITEMS	225		(72)		153
Total Account 237.2	\$ 225		\$ (72)	\$ -	\$ 153
Total Account 237 (1)	\$ 225		\$ 10,774	\$ 10,846	\$ 153
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 10,846		
Less Capitalized Interest Portion of AFUDC:			-		
Net Interest Expensed to Account No. 427 (2)			\$ 10,846		

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.
(2) Must agree to F-3 (c), Current Year Interest Expense

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
NONE	\$ _____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total	\$ _____	_____	\$ _____	\$ _____	\$ _____

* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: **BAYSIDE UTILITY SERVICES INC**

YEAR OF REPORT 31-Dec-02

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1): <u>NONE</u> <hr/> <hr/> <hr/>	\$ _____ <hr/> <hr/> <hr/>	\$ _____ <hr/> <hr/> <hr/>
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>52,911</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>52,911</u>
Add credits during year:	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Less debit charged during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u><u>52,911</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>52,911</u></u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>39,748</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>39,748</u>
Debits during the year:	\$ <u>1,509</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>1,509</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>41,257</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>41,257</u></u>

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE
INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (52,320)
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Net Change - Rate Case		(486)
Excess Tax Depreciation over Book Depreciation		(4,353)
Current FIT		(30,676)
Deferred FIT		3,723
Deferred SIT		27
Income recorded on books not included in return:		
Interest During Construction		-
_____		_____
_____		_____
Deduction on return not charged against book income:		
Organization Exp		(6,139)
_____		-
_____		_____
_____		_____

Federal tax net income		\$ <u>(90,224)</u>
------------------------	--	--------------------

Computation of tax :		
	(90,224)	
	34%	
	* (30,676)	

**WATER
OPERATION
SECTION**

UTILITY NAME:

BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT
31-Dec-02

WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-15) must be filed for each system in the group.

All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
BAYSIDE / BAY	469W 358S	

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 243,042
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	113,818
110	Accumulated Amortization	F-8	2,568
271	Contributions In Aid of Construction	W-7	52,911
252	Advances for Construction	F-20	-
Subtotal			\$ 73,745
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 41,257
Subtotal			\$ 115,002
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		11,463
	Other (Specify):		
WATER RATE BASE			\$ 126,465
WATER OPERATING INCOME		W-3	\$ (22,976)
WORN (Water Operating Income / Water Rate Base)			<u>-18.17%</u>

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 64,713
469	Less: Guaranteed Revenue and AFPI	W-9	
Net Operating Revenues			\$ _____
401	Operating Expenses	W-10(a)	\$ 91,707
403	Depreciation Expense	W-6(a)	6,510
	Less: Amortization of CIAC	W-8(a)	(1,509)
Net Depreciation Expense			\$ 5,001
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	984
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		2,914
408.11	Property Taxes		49
408.12	Payroll Taxes		1,757
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 4,720
409.1	Income Taxes		(16,774)
410.10	Deferred Federal Income Taxes		2,036
410.11	Deferred State Income Taxes		15
411.10	Provision for Deferred Income Taxes - Credit		-
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 87,689
Utility Operating Income			\$ (22,976)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ _____
413	Income From Utility Plant Leased to Others		_____
414	Gains (losses) From Disposition of Utility Property		_____
420	Allowance for Funds Used During Construction		-
Total Utility Operating Income			\$ (22,976)

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

SYSTEM NAME / COUNTY : Bay County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 21,194	-	-	\$ 21,194
302	Franchises	-	-	-	-
303	Land and Land Rights	17,522	648	-	18,170
304	Structures and Improvements	900	-	-	900
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	-	420	-	420
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	-	-	-
311	Pumping Equipment	211	2,578	-	2,789
320	Water Treatment Equipment	-	-	-	-
330	Distribution Reservoirs and Standpipes	-	150	-	150
331	Transmission and Distribution Mains	111,590	7,213	-	118,803
333	Services	28,665	4,394	-	33,059
334	Meters and Meter Installations	34,144	624	-	34,768
335	Hydrants	1,828	-	-	1,828
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	2,776	-	-	2,776
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	8,744	(559)	-	8,185
TOTAL WATER PLANT		\$ 227,574	\$ 15,468	\$ -	\$ 243,042

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

SYSTEM NAME / COUNTY : Bay County

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
(a)		\$	\$	\$	\$	\$	\$
301	Organization	21,194	21,194				
302	Franchises	-	-				
303	Land and Land Rights	18,170		18,170			
304	Structures and Improvements	900		900			
305	Collecting and Impounding Reservoirs	-					
306	Lake, River and Other Intakes	-					
307	Wells and Springs	420		420			
308	Infiltration Galleries and Tunnels	-					
309	Supply Mains	-					
310	Power Generation Equipment	-					
311	Pumping Equipment	2,789		2,789			
320	Water Treatment Equipment	-					
330	Distribution Reservoirs and Standpipes	150				150	
331	Transmission and Distribution Mains	118,803				118,803	
333	Services	33,059				33,059	
334	Meters and Meter Installations	34,768				34,768	
335	Hydrants	1,828				1,828	
336	Backflow Prevention Devices	-					
339	Other Plant Miscellaneous Equipment	-					
340	Office Furniture and Equipment	2,776					2,776
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	8,185					8,185
TOTAL WATER PLANT		\$ 243,042	\$ 21,194	\$ 22,279	\$ -	\$ 188,608	\$ 10,961

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements			3.03%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs			3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment			5.00%
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes			2.70%
331	Transmission and Distribution Mains			2.33%
333	Services			2.50%
334	Meters and Meter Installations			5.00%
335	Hydrants			2.22%
336	Backflow Prevention Devices			
339	Other Plant 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			
Water Plant Composite Depreciation Rate *				

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

YEAR OF REPORT
31-Dec-02

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

SYSTEM NAME / COUNTY : Bay County

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 54	\$ 27	\$ -	\$ 27
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs				
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	123	50		50
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpipes		2		2
331	Transmission and Distribution Mains	62,668	2,544		2,544
333	Services	16,729	769		769
334	Meters and Meter Installations	22,569	1,736		1,736
335	Hydrants	1,396	42		42
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	2,921	352	(165)	187
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment		61	(61)	
344	Laboratory Equipment		1	(1)	
345	Power Operated Equipment				
346	Communication Equipment		45	(45)	
347	Miscellaneous Equipment				
348	Other Tangible Plant	1,891	881	(771)	110
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 108,351	\$ 6,510	\$ (1,043)	\$ 5,467

* Specify nature of transaction
Use () to denote reversal entries.

OTHER CREDITS column (E) * are due to allocation of UJF plant & acquisition entry

W-6(a)
GROUP _____

YEAR OF REPORT
31-Dec-02

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

SYSTEM NAME / COUNTY : Bay County

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	-	\$	\$	\$	\$ 81
305	Collecting and Impounding Reservoirs	-				
306	Lake, River and Other Intakes	-				
307	Wells and Springs	-				
308	Infiltration Galleries and Tunnels	-				
309	Supply Mains	-				
310	Power Generation Equipment	-				
311	Pumping Equipment	-				173
320	Water Treatment Equipment	-				
330	Distribution Reservoirs and Standpipes	-				2
331	Transmission and Distribution Mains	-				65,212
333	Services	-				17,498
334	Meters and Meter Installations	-				24,305
335	Hydrants	-				1,438
336	Backflow Prevention Devices	-				
339	Other Plant Miscellaneous Equipment	-				
340	Office Furniture and Equipment	-				3,108
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	-				2,001
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 113,818

W-6(b)
GROUP _____

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 52,911
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ -
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	\$
Total Credits		\$ -
Less debits charged during the year (All debits charged during the year must be explained below)		\$ -
Total Contributions In Aid of Construction		\$ 52,911

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all debits charged to Account 271 during the year below:

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

WATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
 MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
<u>WATER CONNECTIONS FEES (NONE)</u>	-	\$ -	\$ -
_____	_____	_____	-
_____	_____	_____	-
_____	_____	_____	-
_____	_____	_____	-
_____	_____	_____	-
_____	_____	_____	-
_____	_____	_____	-
Total Credits			\$ <u>-</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 39,748
Debits during the year:	
Accruals charged to Account 272	\$ 1,509
Other debits (specify) :	-
_____	_____
_____	_____
Total debits	\$ 1,509
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>41,257</u>

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT
31-Dec-02

SYSTEM NAME / COUNTY : Bay County

WATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
NONE		\$ -
Total Credits		\$ -

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

UTILITY NAME: **BAYSIDE UTILITY SERVICES INC**

YEAR OF REPORT 31-Dec-02

(A)	(B)	(C)	(D)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Unmetered Water Revenues			-
Total Metered Sales	64,713	64,713	-
Total Fire Protection Revenue			-
Other Sales to Public Authorities			-
Sales to Irrigation Customers			-
Sales for Resale			-
Interdepartmental Sales			-
Total Other Water Revenue			-
Total Water Operating Revenue	64,713	64,713	-
Less: Expense for Purchased Water from FPSC Regulated Utility			-
Net Water Operating Revenues	64,713	64,713	-

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING ... YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	287	287	63,758
461.2	Sales to Commercial Customers			
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		287	287	\$ 63,758
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		287	287	\$ 63,758
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			955
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 955
Total Water Operating Revenues				\$ 64,713

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 21,960	\$ 4,831	\$ 1,318
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	6,545	1,440	393
610	Purchased Water	48,112	48,112	
615	Purchased Power	-		
616	Fuel for Power Purchased			
618	Chemicals	-	-	
620	Materials and Supplies	7,856	3,142	786
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	256		
633	Contractual Services - Legal	262		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing			
636	Contractual Services - Other	271		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	523	115	31
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Comp.			
659	Insurance - Other	1,449	319	87
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	214		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	2,219		
675	Miscellaneous Expenses	2,040		
Total Water Utility Expenses		\$ 91,707	\$ 57,959	\$ 2,615

UTILITY NAME:

BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY :

Bay County

WATER EXPENSE ACCOUNT MATRIX					
.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 4,831	\$ 1,318	\$ 7,686	\$ 1,976	\$	\$
1,440	393	2,291	588		
0					
		3,300	628		256
		0			262
				136	135
115	31	183	48		
319	87	507	130		
					214
				2,219	
				1,020	1,020
\$ 6,705	\$ 1,829	\$ 13,967	\$ 3,370	\$ 3,375	\$ 1,887

UTILITY NAME: BAYSIDE UTILITY SERVICES, INC.

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : BAYSIDE / BAY

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	831			831	805
February					1,027
March	1,770			1,770	859
April					909
May	1,615			1,615	1,088
June					1,141
July	0			0	1,115
August					1,053
September	3,135			3,135	1,009
October					793
November	2,506			2,506	1,085
December					850
Total for Year	9,857	0	0	9,857	11,734

If water is purchased for resale, indicate the following:

Vendor City of Panama City Beach
 Point of delivery Wildwood Road

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

None

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
<u>City of Panama City Beach</u>			

UTILITY NAME: BAYSIDE UTILITY SERVICES, INC.

YEAR OF REPORT
31-Dec-02

SYSTEM NAME / COUNTY : BAYSIDE / BAY

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>N/A - City of Panama Beach</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	_____		
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	_____		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer:	<u>N/A</u>	
FILTRATION			
Type and size of area:			
Pressure (in square feet): <u>N/A</u>	Manufacturer:	<u>N/A</u>	
Gravity (in GPM/square feet): <u>N/A</u>	Manufacturer:	<u>N/A</u>	

UTILITY NAME:

BAYSIDE UTILITY SERVICES, INC.

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY :

BAYSIDE / BAY

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	287	287
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				287

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use 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 residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:

$$11.734 / 365 \text{ days} / 350 \text{ gpd} = 92$$

UTILITY NAME: BAYSIDE UTILITY SERVICES, INC.

YEAR OF REPORT
31-Dec-02

SYSTEM NAME / COUNTY : BAYSIDE / BAY

OTHER WATER SYSTEM INFORMATION

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

1. Present ERCs * the system can efficiently serve. Water supplied by City of Panama City Beach
2. Maximum number of ERCs * which can be served. 400
3. Present system connection capacity (in ERCs *) using existing lines. 287
4. Future connection capacity (in ERCs *) upon service area buildout. 371
5. Estimated annual increase in ERCs *. 5
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. Seven (7) hydrants on six (6) inch mains.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
2002 - Installed 6" backflow preventer at master meter.
2003 - Water main extensions to serve 76 lots in Phase II.
9. When did the company last file a capacity analysis report with the DEP? Not known
10. If the present system does not meet the requirements of DEP rules:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? N/A
 - c. When will construction begin? N/A
 - 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 # 1034016
12. Water Management District Consumptive Use Permit # None
 - a. Is the system in compliance with the requirements of the CUP? _____
 - b. If not, what are the utility's plans to gain compliance? N/A, no plant

* An ERC is determined based on the calculation on the bottom of Page W-13.

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME:

BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

WASTEWATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The wastewater financial schedules (S-2 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 and S-12) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-12) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
BAYSIDE / BAY	469W 358S	

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 387,487
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	152,657
110	Accumulated Amortization	F-8	1,640
271	Contributions In Aid of Construction	S-7	-
252	Advances for Construction	F-20	-
Subtotal			\$ 233,190
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ -
Subtotal			\$ 233,190
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		13,065
	Other (Specify):		
WASTEWATER RATE BASE			\$ 246,255
WASTEWATER OPERATING INCOME		S-3	\$ (18,075)
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>-7.34%</u>

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9A	\$ 90,721
530	Less: Guaranteed Revenue (and AFPI)	S-9A	
Net Operating Revenues			\$ 90,721
401	Operating Expenses	S-10A	\$ 104,519
403	Depreciation Expense	S-6A	10,046
	Less: Amortization of CIAC	S-8A	-
Net Depreciation Expense			\$ 10,046
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	514
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		4,086
408.11	Property Taxes		80
408.12	Payroll Taxes		1,754
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 5,920
409.1	Income Taxes		(13,902)
410.10	Deferred Federal Income Taxes		1,687
410.11	Deferred State Income Taxes		12
411.10	Provision for Deferred Income Taxes - Credit		-
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 108,796
Utility Operating Income			\$ (18,075)
530	Add Back: Guaranteed Revenue (and AFPI)	S-9A	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		-
Total Utility Operating Income			\$ (18,075)

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

SYSTEM NAME / COUNTY Bay County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 9,500	-	\$ -	\$ 9,500
352	Franchises	9,298	-	-	9,298
353	Land and Land Rights	-	-	-	-
354	Structures and Improvements	12,200	-	-	12,200
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	52,048	5,248	3,007	54,289
361	Collection Sewers - Gravity	75,535	112	-	75,647
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	-	-	-	-
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	-	-	-	-
374	Reuse Distribution Reservoirs	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	-
381	Plant Sewers	218,820	12,557	4,824	226,553
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant 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		\$ 377,401	\$ 17,917	\$ 7,831	\$ 387,487

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

SYSTEM NAME / COUNTY : Bay County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
351	Organization	\$ 9,500						
352	Franchises	9,298						
353	Land and Land Rights							
354	Structures and Improvements		12,200					
355	Power Generation Equipment							
360	Collection Sewers - Force		54,289					
361	Collection Sewers - Gravity		75,647					
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment							
381	Plant Sewers				226,553			
382	Outfall Sewer Lines							
389	Other Plant 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	\$ 18,798	\$ 142,136	\$ -	\$ 226,553	\$ -	\$ -	\$ -

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

S-4(b)
GROUP _____

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
354	Structures and Improvements			3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force			3.33%
361	Collection Sewers - Gravity			2.22%
362	Special Collecting Structures			
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment			
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment			
381	Plant Sewers			2.86%
382	Outfall Sewer Lines			
389	Other Plant 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			
Wastewater Plant Composite Depreciation Rate *				

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

SYSTEM NAME / COUNTY: Bay County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 1,216	\$ 382	\$ -	\$ 382
355	Power Generation Equipment				
360	Collection Sewers - Force	28,896	5,945	-	5,945
361	Collection Sewers - Gravity	50,483	1,677	-	1,677
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	-	-	-	-
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-
380	Treatment and Disposal Equipment				
381	Plant Sewers	69,847	2,042	-	2,042
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant 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 Depreciable Wastewater Plant in Service		\$ 150,442	\$ 10,046	\$ -	\$ 10,046

* Specify nature of transaction.
Use () to denote reversal entries.

OTHER CREDITS column (E) * are due to allocation of UJF plant

YEAR OF REPORT
31-Dec-02

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

SYSTEM NAME / COUNTY : Bay County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
(a)	(b)					
354	Structures and Improvements	\$ -	\$ -	\$ -	\$ -	\$ 1,598
355	Power Generation Equipment	-	-	-	-	-
360	Collection Sewers - Force	3,007	-	-	3,007	31,834
361	Collection Sewers - Gravity	-	-	-	-	52,160
362	Special Collecting Structures	-	-	-	-	-
363	Services to Customers	-	-	-	-	-
364	Flow Measuring Devices	-	-	-	-	-
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	-
367 *	Reuse Meters and Meter Installations	-	-	-	-	-
370	Receiving Wells	-	-	-	-	-
371	Pumping Equipment	-	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	-	-
381	Plant Sewers	4,824	-	-	4,824	67,065
382	Outfall Sewer Lines	-	-	-	-	-
389	Other Plant 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 Depreciable Wastewater Plant in Service		\$ 7,831	\$ -	\$ -	\$ 7,831	\$ 152,657

* Specify nature of transaction.
Use () to denote reversal entries.

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT
31-Dec-02

SYSTEM NAME / COUNTY : Bay County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year NONE		\$ _____ -
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ _____ -
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	_____ -
Total Credits		\$ _____ -
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ _____ -

Explain all debits charged to Account 271 during the year below:

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

WASTEWATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
 MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
<u>SEWER CONNECTIONS FEES (NONE)</u>	_____	\$ _____	\$ _____ -
_____	_____	_____	_____ -
_____	_____	_____	_____ -
_____	_____	_____	_____ -
_____	_____	_____	_____ -
_____	_____	_____	_____ -
_____	_____	_____	_____ -
_____	_____	_____	_____ -
_____	_____	_____	_____ -
_____	_____	_____	_____ -
_____	_____	_____	_____ -
Total Credits			\$ _____ -

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
NONE	
Balance first of year	\$ _____ -
Debits during the year:	
Accruals charged to Account 272	\$ _____ -
Other debits (specify) :	_____
_____	_____
_____	_____
Total debits	\$ _____ -
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ _____ -
Balance end of year	\$ _____ -

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT
31-Dec-02

SYSTEM NAME / COUNTY : Bay County

WASTEWATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
NONE		\$ -
Total Credits		\$ -

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT
31-Dec-02

(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Total Flat-Rate Revenues			-
Total Measured Revenues	90,721	90,721	-
Revenues from Public Authorities			-
Revenues from Other Systems			-
Interdepartmental Revenues			-
Total Other Wastewater Revenues			-
Reclaimed Water Sales			-
Total Wastewater Operating Revenue	90,721	90,721	-
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			-
Net Wastewater Operating Revenues	90,721	90,721	-

UTILITY NAME: **BAYSIDE UTILITY SERVICES INC**

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
	Flat Rate Revenues:			
521.1	Residential Revenues	287	287	\$ 89,379
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues	287	287	\$ 89,379
	Measured Revenues:			
522.1	Residential Revenues			
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues			\$
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		287	287	\$ 89,379
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$
531	Sale of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			1,342
Total Other Wastewater Revenues				\$ 1,342

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY : Bay County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
	Flat Rate Reuse Revenues:			
540.1	Residential Reuse Revenues	_____	_____	\$ _____
540.2	Commercial Reuse Revenues	_____	_____	_____
540.3	Industrial Reuse Revenues	_____	_____	_____
540.4	Reuse Revenues From Public Authorities	_____	_____	_____
540.5	Other Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenues	_____	_____	\$ _____
	Measured Reuse Revenues:			
541.1	Residential Reuse Revenues	_____	_____	_____
541.2	Commercial Reuse Revenues	_____	_____	_____
541.3	Industrial Reuse Revenues	_____	_____	_____
541.4	Reuse Revenues From Public Authorities	_____	_____	_____
541	Total Measured Reuse Revenues	_____	_____	\$ _____
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ _____
Total Wastewater Operating Revenues				\$ <u>90,721</u>

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

YEAR OF REPORT
31-Dec-02

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

SYSTEM NAME / COUNTY Bay County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1	.2	.3	.4	.5	.6
(a)	(b)	(c)	COLLECTION EXPENSES- OPERATIONS (d)	COLLECTION EXPENSES- MAINTENANCE (e)	PUMPING EXPENSES- OPERATIONS (f)	PUMPING EXPENSES- MAINTENANCE (g)	TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 20,246	\$ 607	\$ 2,430	\$ 4,049	\$ 1,012	\$ 9,718	\$ 2,430
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	6,545	196	458	785	327	1,964	782
710	Purchased Sewage Treatment	39,689					39,689	
711	Sludge Removal Expense	2,860					2,860	
715	Purchased Power	1,398			350		1,048	
716	Fuel for Power Purchased							
718	Chemicals	-						
720	Materials and Supplies	25,343	1,014	4,055	6,082	1,521	10,137	2,534
731	Contractual Services-Engineering	-						
732	Contractual Services - Accounting	255						
733	Contractual Services - Legal	261						
734	Contractual Services - Mgt. Fees	-						
735	Contractual Services - Testing							
736	Contractual Services - Other	267						
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses	270	8	32	54	14	130	32
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workman's Comp.							
759	Insurance - Other	2,031						
760	Advertising Expense							
766	Regulatory Commission Expenses							
	- Amortization of Rate Case Expense	214						
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	3,112						
775	Miscellaneous Expenses	2,028						
	Total Wastewater Utility Expenses	\$ 104,519	\$ 1,825	\$ 6,975	\$ 11,320	\$ 2,874	\$ 65,546	\$ 5,778

S-10(a)
GROUP _____

UTILITY NAME: BAYSIDE UTILITY SERVICES INC

SYSTEM NAME / COUNTY : Bay County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (l)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$	\$	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits	2,033					
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	*Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering		0				
732	Contractual Services - Accounting		255				
733	Contractual Services - Legal		261				
734	Contractual Services - Mgt. Fees		0				
735	Contractual Services - Testing		0				
736	Contractual Services - Other	134					
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workman's Comp.						
759	Insurance - Other		2,031				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		214				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	3,112					
775	Miscellaneous Expenses	1,014	1,014				
	Total Wastewater Utility Expenses	\$ 6,293	\$ 3,908	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

BAYSIDE UTILITY SERVICES, INC.

YEAR OF REPORT 31-Dec-02

SYSTEM NAME / COUNTY :

BAYSIDE / BAY

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	287	287
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				287

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use 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 residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons treated (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

UTILITY NAME: BAYSIDE UTILITY SERVICES, INC.

SYSTEM NAME / COUNTY : BAYSIDE / BAY

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

	Sewage treated by	City of Panama	City Beach
Permitted Capacity			
Basis of Permit Capacity (1)			
Manufacturer			
Type (2)			
Hydraulic Capacity			
Average Daily Flow			
Total Gallons of Wastewater Treated			
Method of Effluent Disposal			

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: BAYSIDE UTILITY SERVICES, INC.

SYSTEM NAME / COUNTY : BAYSIDE / BAY

OTHER 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 287

2. Maximum number of ERCs* which can be served 400

3. Present system connection capacity (in ERCs*) using existing lines 287

4. Future connection capacity (in ERCs*) upon service area buildout 371

5. Estimated annual increase in ERCs* 5

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

2002 - Repaired six manholes in middle section, repaired gravity sewer mains to reduce infiltration

2003 - Install second submersible pump at L/S #2.

2003 - Developer is to add 76 lots in Phase II.

7. If the utility uses reuse as a means of effluent disposal, attach 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? No

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? N/A

11. If the present system does not meet the requirements of DEP rules:

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 # N/A, no plant

* An ERC is determined based on the calculation on S-11.