CLASS "A" OR "B"

OFFICIAL COPY DIVISION OF

WATER AND/OR WASTEWATER UTILITIES (Gross Revenue of More Than 200 000 Each)

ANNUAL REPORT

WS846-03-AR North Sumter Utility Company, L.L.C. 1100 Main Street The Villages, FL 32159-7719

> 618-W 532-S Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

64 HIR 25 AT 10: 41

Reconciliation of Revenue to Regulatory Assessment Fee Revenue Water Operations Class A & B

Company:

For the Year Ended December 31, 2003

(a)		(b)		(c)		(d)
		Gross Water		Gross Water		
		Revenues Per		Revenues Per	į	Difference
Accounts		Sch. W-9		RAF Return		(b) - (c)
Gross Revenue:						
Unmetered Water Revenues (460)	\$		\$		\$	
` ,					1 -	
Total Metered Sales (461.1 - 461.5)		6,135.52	_	6,135.52		0.00
Total Fire Protection Revenue (462.1 - 462.2)						
70tal 7 ne 7 foteellon Revenue (402.1 - 402.2)	_		-		_	
Other Sales to Public Authorities (464)						
Sales to Irrigation Customers (465)		1,980.85		1,980.85		0.00
Sales to Irrigation Customers (403)	_	1,700.05	-	1,900.05		0.00
Sales for Resale (466)	_					
Interdepartmental Sales (467)						
			-			
Total Other Water Revenues (469 - 474)			_			
Total Water Operating Revenue	\$	8,116.37	\$	8,116.37		0.00
	Φ	0,110.57	12	0,110.37	\$	
LESS: Expense for Purchased Water from FPSC-Regulated Utility					-	
Net Water Operating Revenues	\$	8,116.37	\$	8,116.37	\$	0.00

Explanations	

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule W-9 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

Reconciliation of Revenue to Regulatory Assessment Fee Revenue Wastewater Operations Class A & B

Company:

For the Year Ended December 31, 2003

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. S-9	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate Revenues (521.1 - 521.6)	\$	\$	\$
Total Measured Revenues (522.1 - 522.5)	7,933.90	7,933.90	0.00
Revenues from Public Authorities (523)			
Revenues from Other Systems (524)			
Interdepartmental Revenues (525)			
Total Other Wastewater Revenues (530 - 536)			
Reclaimed Water Sales (540.1 - 544)			
Total Wastewater Operating Revenue	\$ 7,933.90	\$ 7,933.90	\$ 0.00
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 7,933.90	\$ 7,933.90	\$ 0.00

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-vn	lanations:

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule S-9 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

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	ĭ	Onici Wasterator System information	3-13

EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

YES X	NO	1.	The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.
YES X	NO	2.	The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.
YES X	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 X	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. X	2. 3. 4. X X X (Signature of Chief Flowering Off State 1)
		1. X	(Signature of Chief Executive Officer of the utility) * 2. 3. 4. X X X (Signature of Chief Executive Officer of the utility) *

NOTICE: Section 83

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.

^{*} 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.

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2003

North Sumter Util	ity Company, LLC	County:	Sumtan
	(Exact Name of Utility)	County.	Sumter
List below the exa 1100 Main Street The Villages, FL	ct mailing address of the utility for which normal correspondence should be	sent:	
***************************************			The state of the s
Telephone:	(352) 753-6270		
E Mail Address:	N/A		
WEB Site:	N/A		
Sunshine State On	e-Call of Florida, Inc. Member Number NS1285		
John F. Wise	of person to whom correspondence concerning this report should be address	sed:	
North Sumter Util	ty Company, LLC		100 share 2 1 20 10 10 10 10 10 10 10 10 10 10 10 10 10
1100 Main Street			
The Villages, FL 3			- p
Telephone: (352)	753-6270		The second secon
List below the add 1100 Main Street	ress of where the utility's books and records are located:		
The Villages, FL 3	2159		1
			The second secon
Telephone: (352) 7	53-6270		
List below any gro	ups auditing or reviewing the records and operations:		
Cronin, Jackson, N	ixon & Wilson CPA's, P.A.		
		The second secon	
Date of original org	ganization of the utility: July 1, 2001		
	July 1, 2001		
Check the appropri	ate business entity of the utility as filed with the Internal Revenue Service		
Individ	substitution 1120 Corporation		
	X		
List below every co	rporation or person owning or holding directly or indirectly 5% or more of the	ne voting sec	urities
of the utility:		· ·	
	N.		Percent
1.	H.Gary Morse		<u>Ownership</u>
-	Jennifer Boone Irrevocable Trust		12.75
-	Mark G. Morse Irrevocable Trust		12.75
	Tracy Mathews Irrevocable Trust		12.75
5.			12.75
6.			
7.			**************************************
8.			
9.			
10.			

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

THEF	LORIDA PUBLIC SER	VICE COMMISSION	
NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
John Wise	Chief Financial Office	The Villages of Lake-	Regulatory compliance
Justin Carroll		Sumter, Inc.	
Justin Carron	Controller	The Villages of Lake-	Regulatory compliance
Dewey Burnsed	Attorney	Sumter, Inc. McLin & Burnsed P.A.	T 1
		Meelin & Burnsed F.A.	Legal matters
Robert Nixon (727) 791-4020	CPA	Cronin, Jackson, Nixon, & Wilson CPA's, P.A.	Regulatory compliance
		White and the state of the stat	
			Marie Marie Company (company) (compa
			and the same of th
			-
			The same of the sa
			(Management of the control of the co
			The second secon
			and the second s

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

YEAR OF REPORT December 31, 2003

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

5 a material effect on operations.
A) North Sumter Utility Company, LLC, a Florida limited liability company was formed in 2001 to acquire, construct, own and operate a water and wastewater system to serve certain portions of the active adult retirement development known as "The Villages".
B) Water and wastewater services.
C) Provide quality water and wastewater services to its customers and earn a fair rate of return in investment.
D) Water and wastewater.
E) At December 31, 2003, the Company has 131 water and 127 wastewater customers. Projected growth patterns estimate an additional 3,000 customers each year.
F) None.

YEAR OF REPORT
December 31, 2003

PARENT / AFFILIATE ORGANIZATION CHART

Current as of December 31, 2003

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).

th Sumter Utility Company, LLC	 The Villages of Lake-Sumter, Inc.

COMPENSATION OF OFFICERS

NAME (a)	THE UTILITY		OFFICERS' COMPENSATION (d)
H. Gary Morse	President	1%	\$ None
Mark G. Morse	Vice President	1%	None
R. Dewey Burnsed	Secretary	1%	None
Steven M. Roy	Assistant Secretary	1%	None
John F. Wise	Treasurer	5%	None
<u> </u>			

COMPENSATION OF DIRECTORS

(b)	(c)	(d) \$
		>
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	OFFICER, DIRECTOR OF SERVICE AMOUNT		NAME AND ADDRESS OF AFFILIATED ENTITY
R. Dewey Burnsed, Partner	(0)	()	(d) McLin & Burnsed P.A.
McLin & Burnsed P.A.	Legal Services \$	16,802.57	976 Del Mar Drive
	Degai Services	10,802.57	The Villages, FL 32159
			The Vinages, 1 L 32139
			The second state of the second
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			<u>.</u>
			The second section of the section of the second section of the section of the second section of the secti
		Westernament and the second se	

^{*} 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.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION	AFFILIATION OR CONNECTION	NAME AND ADDRESS OF AFFILIATION OR CONNECTION
(a)	(b) Chief Executive	(c) Officer	(d) The Villages of Lake-Sumter
H. Gary Morse	Officer	Officer	1100 Main Street The Villages, FL 32159
Mark G. Morse	Officer	Officer	The Villages of Lake-Sumte 1100 Main Street The Villages. FL 32159
R. Dewey Burnsed	Attorney	Partner	McLin & Burnsed P.A. Leesburg, FL 34749
John F. Wise	Treasurer	Officer	The Villages of Lake-Sumte 1100 Main Street The Villages, FL 32159
			
	1	_l_	_1

YEAR OF REPORT
December 31, 2003

UTILITY NAME: North Sumter Utility Company, LLC

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

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 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, 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. revenue and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a) None SOR BOOK COST OF ASSETS (b)					
	OST ACCOUNT ETS NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
	and the second s	54		S	
			A de la companya de l		
			The state of the s		
The state of the s			:	: :	THE R. P. LEWIS CO., LANSING MICHIGANIAN S. P. LEWIS CO., LANSING MICHIGANIAN S. P. LEWIS CO., LANSING MICHIGANIAN S. P. L. LEWIS CO., LANSING MICHIGANIAN S. P. L.

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

	DESCRIPTION	CONTRACT OR		UAL CHARGES
NAME OF COMPANY OR RELATED PARTY (a)	SERVICE AND/OR NAME OF PRODUCT (b)	AGREEMENT EFFECTIVE DATES (c)	(P)urchased (S)old (d)	AMOUNT (e)
The Villages of Lake-Sumter	Billing, accounting, and management	Open	Р	\$ 1,285.00

YEAR OF REPORT December 31, 2003

UTILITY NAME: North Sumter Utility Company, LLC

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

	ith "S".	n (d)) 1 a supplemental		FAIR MARKET VALUE (f)	\$ 1,791,619	2,959,886		was a common and polylophy.	The state of the s		
	i, sold or transferred. chase with "P" and sale w	ed. nted. (column (c) - colum orted. In space below or ir fair market value.		GAIN OR LOSS	\$			1	i	1	:
Transfer of Assets ons follow:	(a) Enter name of related party or company.(b) Describe briefly the type of assets purchased, sold or transferred.(c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".	 (d) Enter the net book value for each item reported. (e) Enter the net profit or loss for each item reported. (column (c) - column (d)) (f) 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. 		NET BOOK VALUE (d)	\$ 1,791,619	2,959,886					
II. Specific Instructions: Sale, Purchase and Transfer of Assets 3. The columnar instructions follow:	(a) Enter name of related party or company.(b) Describe briefly the type of assets purch(c) Enter the total received or paid. Indicate	(d) Enter the net book(e) Enter the net profit(f) Enter the fair markschedule, describe		SALE OR PURCHASE PRICE (c)	1,791,619	2,959,886			Manager of the Column Statement of the Column Statemen		-
Part	sets. transactions to include: upment	ordiand structures curities tock dividends		DESCRIPTION OF ITEMS	Purchased water distribution lines	Purchased wastewater collection lines					
1. Enter in this part all transactions relating	to the purchase, sale, or transfer of assets. 2 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	NAME OF COMPANY OR RELATED PARTY	The Villages of Lake-Sumter, Inc.	The Villages of Lake-Sumter, Inc.			A Mario Carlo Carl		

FINANCIAL SECTION

COMPARATIVE BALANCE SHEET ASSETS AND OTHER DEBITS

ACCT.		REF.	T	PREVIOUS	CURRENT
NO.	ACCOUNT NAME	PAGE		YEAR	YEAR
(a)	(b)	(c)		(d)	(e)
	UTILITY PLANT				
101-106	Utility Plant	F-7	\$	8,226,925	\$ 25,630,946
108-110	Less: Accumulated Depreciation and Amortization	F-8		1,044	397,275
	Net Plant		\$	8,225,881	\$ 25,233,671
114-115	Utility Plant Acquisition adjustment (Net)	F-7			
116 *	Other Utility Plant Adjustments		1 -		
	Total Net Utility Plant		\$ _	8,225,881	\$25,233.671
	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	1 -	77.7 68.4 68.4 68.4 68.4	
125	Other Investments	F-10	1 -		
126-127	Special Funds	F-10	1 -	7,294,171	2,544,123
	Total Other Property & Investments		\$	7,294,171	\$ 2,544,123
	CURRENT AND ACCRUED ASSETS		ı		
131	Cash		\$	28,030	\$ 27,200
132	Special Deposits	F-9	l _		
133	Other Special Deposits	F-9	l		The state of the s
134	Working Funds		l _		
135	Temporary Cash Investments		l _		
141-144	Accounts and Notes Receivable, Less Accumulated		ı		
	Provision for Uncollectible Accounts	F-11	۱	510	675,067
145	Accounts Receivable from Associated Companies	F-12	I _	·	
146	Notes Receivable from Associated Companies	F-12	 		***************************************
151-153	Material and Supplies		 		14,367
161	Stores Expense		 		
162	Prepayments		 		30,095
171	Accrued Interest and Dividends Receivable		!	5,193	1,195
172 *	Rents Receivable		 		Martinessen, Martinesse, and Artinesse, and Artines
173 *	Accrued Utility Revenues		 _		4,595
174	Misc. Current and Accrued Assets	F-12			
	Total Current and Accrued Assets		\$_	33,733	\$752,518

^{*} Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET ASSETS AND OTHER DEBITS

ACCT. NO.	ACCOUNT NAME	REF. PAGE	PREVIOUS YEAR	CURRENT YEAR
(a)	(b)	(c)	(d)	(e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ 309,635	\$ 560,308
182	Extraordinary Property Losses	F-13		The second second of the secon
183	Preliminary Survey & Investigation Charges			- The second sec
184	Clearing Accounts			Additional and the second seco
185 *	Temporary Facilities			
186	Misc. Deferred Debits	F-14		With the second
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
				STATEMENT FAMILIAN AND AND AND AND AND AND AND AND AND A
	Total Deferred Debits		\$309,635	\$560,308
	TOTAL ASSETS AND OTHER DEBITS		\$15,863,420	\$ 29,090,621

* 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.	EQUIT CMITAL A	REF.	T	PREVIOUS	Γ	CURRENT
NO.	ACCOUNT NAME	PAGE		YEAR		YEAR
(a)	(b)	(c)	1	(d)	1	(e)
	EQUITY CAPITAL					· · · · · · · · · · · · · · · · · · ·
201	Common Stock Issued	F-15	\$	1,000	s	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					The state of the s
209 *	Reduction in Par or Stated Value of Capital Stock					
210 *	Gain on Resale or Cancellation of Reacquired	l	į			
	Capital Stock		J			
211	Other Paid - In Capital					
212	Discount On Capital Stock					
213	Capital Stock Expense					
214-215	Retained Earnings	F-16		(68,450)		(1,037,105)
216	Reacquired Capital Stock		<u> </u>			
218	Proprietary Capital					
	(Proprietorship and Partnership Only)					
	Total Equity Capital		\$	(67,450)	\$	(1,036,105)
	LONG TERM DEBT					
221	Bonds	F-15	<u> </u>	13,900,000		23,150,000
222 *	Reacquired Bonds					
223	Advances from Associated Companies	F-17	l		l	
224	Other Long Term Debt	F-17	<u> </u>			
	Total Long Term Debt		\$	13,900,000	\$	23,150,000
	CURRENT AND ACCRUED LIABILITIES					
231	Accounts Payable		l	1,287,391		439,839
232	Notes Payable	F-18	<u> </u>	-717		
233	Accounts Payable to Associated Companies	F-18	ļ	585,946		5,176,612
234	Notes Payable to Associated Companies	F-18				
235	Customer Deposits		 			
236	Accrued Taxes	W/S-3	 		l	860
237	Accrued Interest	F-19	 	157,534		395,871
238	Accrued Dividends		 			
239	Matured Long Term Debt		 			
240	Matured Interest		 		l	
241	Miscellaneous Current & Accrued Liabilities	F-20			-	
	Total Current & Accrued Liabilities		\$	2,030,871	\$	6,013,182

^{*} Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET EQUITY CAPITAL AND LIABILITIES

ACCT.		REF.	PREVIOUS	CURRENT
NO.	ACCOUNT NAME	PAGE	YEAR	YEAR
(a)	(b)	(c)	(d)	(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		\$	\$
	OPERATING RESERVES			
261	Property Insurance Reserve		\$	s
262	Injuries & Damages Reserve			The second secon
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			THE PROPERTY
	Total Operating Reserves		\$	\$
	CONTRIBUTIONS IN AID OF CONSTRUCTION			
271	Contributions in Aid of Construction	F-22	\$	\$ 970,206
272	Accumulated Amortization of Contributions			The second section of the second section is a second section of the second section of the second section is a second section of the section of
	in Aid of Construction	F-22		6,662
	Total Net C.I.A.C.		\$	\$963,544
	ACCUMULATED DEFERRED INCOME TAXES			
281	Accumulated Deferred Income Taxes -			
	Accelerated Depreciation		\$	\$
282	Accumulated Deferred Income Taxes -			CAPACI AND AN OWN TAXABLE CO.
	Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			The second secon
	Total Accumulated Deferred Income Tax		\$	\$
	TOTAL EQUITY CAPITAL AND LIABILITIES		\$15,863,420	\$29,090,621

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)		
400	UTILITY OPERATING INCOME	F 20)				
469, 530	Operating Revenues Less: Guaranteed Revenue and AFPI	F-3(b)	5	\$ 16,050		
409, 330	Less. Guaranteed Revenue and AFPI	F-3(b)				
	Net Operating Revenues		\$	\$ 16,050		
401	Operating Expenses	F-3(b)	\$ 18,454	\$ 202,918		
403	Depreciation Expense:	F-3(b)	\$1,044	\$ 396,231		
	Less: Amortization of CIAC	F-22		6,662		
	Net Depreciation Expense		\$1,044	\$ 389,569		
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)				
407	Amortization Expense (Other than CIAC)	F-3(b)				
408	Taxes Other Than Income	W/S-3	14,672	14,575		
409	Current Income Taxes	W/S-3				
410.10	Deferred Federal Income Taxes	W/S-3				
410.11	Deferred State Income Taxes	W/S-3				
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		\$34,170	\$ 607,062		
	Net Utility Operating Income		\$(34,170)	\$(591,012)		
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)				
413	Income From Utility Plant Leased to Others			(1990) (1		
414	Gains (losses) From Disposition of Utility Property					
420	Allowance for Funds Used During Construction					
Total Utilit	ty Operating Income [Enter here and on Page F-3(c)]		\$(34,170)	\$(591,012)		

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

SC	WATER HEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
!	8,116	7,934	\$
\$	8,116	\$	\$
\$	108,397	\$ 94,521	\$
	83,545 2,799	312,686 3,862	
\$	80,745	\$308,823	\$
	1,409	13,166	
\$_	190,552	\$416,510	\$
\$	(182,435)	\$ (408,576)	\$
_			
\$ _	(182,435)	\$ (408,576)	\$

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO.	ACCOUNT NAME	REF. PAGE		EVIOUS YEAR	CURRENT YEAR		
(a)	(b)	(c)		(d)	(e)		
Total Utilit	y Operating Income [from page F-3(a)]		\$	(34,170)	\$(591,012		
415	OTHER INCOME AND DEDUCTIONS Revenues-Merchandising, Jobbing, and Contract Deductions		\$		\$		
416	Costs & Expenses of Merchandising Jobbing, and Contract Work						
419	Interest and Dividend Income			7,176	35,652		
421	Nonutility Income						
426	Miscellaneous Nonutility Expenses						
	Total Other Income and Deductions		\$	7,176	\$35,652		
	TAXES APPLICABLE TO OTHER INCOME	T T					
408.20	Taxes Other Than Income		\$		\$		
409.20	Income Taxes				The second secon		
410.20	Provision for Deferred Income Taxes						
411.20	Provision for Deferred Income Taxes - Credit				The second secon		
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	\$	39,104	\$ 389,653		
428	Amortization of Debt Discount & Expense	F-13		2,352	23,642		
429	Amortization of Premium on Debt	F-13					
	Total Interest Expense		\$	41,456	\$413,295		
	EXTRAORDINARY ITEMS		Ī				
433	Extraordinary Income		\$		\$		
434	Extraordinary Deductions						
409.30	Income Taxes, Extraordinary Items						
	Total Extraordinary Items		\$		\$		
	NET INCOME		\$	(68,450)	\$(968,655		

xplain Extraordinary Income:

SCHEDULE OF YEAR END RATE BASE

ACCT. NO.	ACCOUNT NAME	REF. PAGE		WATER	V	VASTEWATER	
(a)	(b)	(c)		UTILITY	UTILITY		
(a)	(0)			(d)	-	(e)	
101	Utility Plant In Service	F-7	\$	4,616,693	\$	17,508,257	
	Less:						
	Nonused and Useful Plant (1)		l				
108	Accumulated Depreciation	F-8		84,067		313,208	
110	Accumulated Amortization	F-8					
271	Contributions In Aid of Construction	F-22		375,986		594,220	
252	Advances for Construction	F-20					
	Subtotal		\$	4,156,640	\$	16,600,829	
	Add:						
272	Accumulated Amortization of		1				
	Contributions in Aid of Construction	F-22	1	2,799	l	3,862	
	Subtotal		\$	4,159,440	\$	16,604,691	
	Plus or Minus:						
114	Acquisition Adjustments (2)	F-7	l				
115	Accumulated Amortization of		į				
	Acquisition Adjustments (2)	F-7					
	Working Capital Allowance (3)		ļ	13,550		11,815	
	Other (Specify):		ĺ				
	RATE BASE		\$	4,172,990	\$	16,616,506	
	NET UTILITY OPERATING INCOME		\$	(182,435)	\$	(408,576)	
AG	CHIEVED RATE OF RETURN (Operating Income / Rate B	ase)		-4.37%	Service and Service Co.	-2.46%	

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:

(1)

North Sumter Utility Company, LLC

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

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 Preferred Stock Long Term Debt Customer Deposits Tax Credits - Zero Cost Tax Credits - Weighted Cost Deferred Income Taxes Other (Explain)	23,150,000	100.00%	0.0683	6.83%
Total	\$\$	100.00%		6.83%

(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						
Curre	ent Commission Return on Equity: 11.34%						
Com	mission order approving Return on Equity: PSC-02-0554-PAA-WS						
	APPROVED AFUDC RATE COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR						
Curr	ent Commission Approved AFUDC rate: 7.99%						
Com	mission order approving AFUDC rate: PSC-02-0554-PAA-WS						

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.

YEAR OF REPORT December 31, 2003

North Sumter Utility Company, LLC

UTILITY NAME:

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

	ONSISTEIN WILL	CONSISTENT WITH THE METHODOGO OSED IN THE EAST MATE INCCEEDING	LOGI COED IN II	NITELAN ICETA	OCEEDING	
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 Preferred Stock Long Term Debt Customer Deposits Tax Credits - Zero Cost Tax Credits - Weighted Cost Deferred Inc. Taxes Other (Explain)	\$ (1,037,105)	\$	\$	\$ 1,037,105 \$		23,150,000
Total	\$ 22,112,895	\$	\$	1,037,105		23,150,000

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(1) Explain below all adjustments made in Columns (e) and (Remove negative equity											
(1)	W	To the same of the	ļ		-	1	1.14		-	i		

UTILITY NAME:

North Sumter Utility Company, LLC

UTILITY PLANT ACCOUNTS 101 - 106

ACCT.	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service Utility Plant Leased to Other	\$4,616,693	\$17,508,257	\$	\$22,124,950
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	1,063,801	2,442,195		3,505,996
106	Completed Construction Not Classified				
	Total Utility Plant	\$5,680,494	\$19,950,452	\$	\$25,630,946

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.

OTHER THAN REPORTING WASTEWATER TOTAL ACCT. DESCRIPTION WATER **SYSTEMS (f)** (d) (e) (a) (b) (c) Acquisition Adjustment 114 N/A Total Plant Acquisition Adjustments Accumulated Amortization 115 N/A **Total Accumulated Amortization** Net Acquisition Adjustments

North Sumter Utility Company, LLC

UTILITY NAME:

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110) OTHER THAN REPORTING DESCRIPTION WATER WASTEWATER SYSTEMS **TOTAL** (a) (b) (c) (d) (e) ACCUMULATED DEPRECIATION Account 108 Balance first of year 522 522 1,044 Credit during year: Accruals charged to: Account 108.1 (1) 83,545 312,686 396,231 Account 108.2 (2) Account 108.3 (2) Other Accounts (specify): Amort. Organization Costs Salvage Other Credits (Specify): **Total Credits** 83,545 312,686 396,231 Debits during year: Book cost of plant retired Cost of Removal Other Debits (specify): **Total Debits** Balance end of year 84,067 313,208 397,275 ACCUMULATED AMORTIZATION Account 110 Balance first of year Credit during year: Accruals charged to: Account 110.2 (2) Other Accounts (specify): Total credits Debits during year: Book cost of plant retired Other debits (specify): **Total Debits** Balance end of year

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

UTILITY NAME:

North Sumter Utility Company, LLC

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

	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR			
DESCRIPTION OF CASE (DOCKET NO.) (a)		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): None	\$
Total Special Deposits	\$
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): N/A	\$	\$
Total Investment in Associated Companies		\$
UTILITY INVESTMENTS (Account 124): N/A	\$\$	\$
Total Utility Investment		\$
OTHER INVESTMENTS (Account 125): N/A	\$\$	\$
Total Other Investment		\$
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities Series 02 & 03 Debt Service Reserve Fund Series 02 & 03 Interest Fund Series 02 Redemption Fund Series 03 Cost of Issuance Fund	ies: Account 127):	\$ 1.852.765 636,779 41,250 13,329
Total Special Funds		\$2,544,123

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.

Amounts included in Accounts 142 and 144 should be listed individually. DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$\$	
Wastewater	2,382	
Other	103	
Total Customer Accounts Receivable	\$	4,721
OTHER ACCOUNTS RECEIVABLE (Account 142):		
The Villages	\$ 42,466	
TECO	129,359	
Villages Water Conservation Authority	477,812	
Others	20,709	
Total Other Accounts Receivable	<u> </u>	670,347
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable	\$\$	
Total Accounts and Notes Receivable	\$ _	675,067
ACCUMULATED PROVISION FOR		
UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	s	
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 RECEIVA	ABLE - NET \$ =	675,067

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	9/2 9/2 9/2 9/2 9/2 9/2 9/2	\$
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 VRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): Bond Series 02 Bond Series 03	\$ 16,202 7,440	\$ 326,433 233,875
Total Unamortized Debt Discount and Expense	\$ 23,642	\$ 560,308
UNAMORTIZED PREMIUM ON DEBT (Account 251): N/A	\$	\$
Total Unamortized Premium on Debt	\$	\$

EXTRAORDINARY PROPERTY LOSSES ACCOUNT 182

Report each item separately.

DESCRIPTION (a)	TOTAL
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)		
None	\$	\$
Total Deferred Rate Case Expense	\$	\$
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
None	\$	\$
Total Other Deferred Debits	\$	\$
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
None	\$	\$
	APPENDING MANUAL PROPERTY AS AND PROPERTY AS AND ASSAULT AS AND AS	
Total Regulatory Assets	\$	\$
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$	\$

CAPITAL STOCK ACCOUNTS 201 AND 204*

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	9/	\$1
Shares authorized		1,000
Shares issued and outstanding		1,000
Total par value of stock issued	9/	\$1,000
Dividends declared per share for year	9/	None None
PREFERRED STOCK		
Par or stated value per share	0/	\$
Shares authorized		
Shares issued and outstanding		The state of the s
Total par value of stock issued	9/	\$
Dividends declared per share for year	9/	\$

^{*} Account 204 not applicable for Class B utilities.

BONDS ACCOUNT 221

	IN	TEREST	PRINCIPAL
DESCRIPTION OF OBLIGATION	ANNUAL	FIXED OR	AMOUNT PER
(INCLUDING DATE OF ISSUE AND DATE OF MATURITY)	RATE	VARIABLE *	BALANCE SHEET
(a)	(b)	(c)	(d)
Sumter County Development Revenue Bonds, Series 2002 issued November 1, 2002; matures October 1, 2032 Sumter County Development Revenue Bonds, Series 2003 issued May 1, 2003, matures October 1, 2034	6.80 % % % 6.90 % % % % % % % % % % % % % % % % % % %	Fixed Fixed	\$ 13,900,000
Total			\$23,150,000

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

STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.

2. Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO.	DESCRIPTION	AMOUNTS
(a)	(b)	(c)
215	Unappropriated Retained Earnings:	
	Balance Beginning of Year Changes to Account:	\$ (68,450)
439	Adjustments to Retained Earnings (requires Commission approval prior to use):	
137	Credits:	s
		The second secon
	Total Credits:	¢
	Debits:	\$
	Total Debits:	\$
425		10.60.62
435 436	Balance Transferred from Income Appropriations of Retained Earnings:	\$ (968,655)
430	Appropriations of Retained Lamings.	
		The state of the s
	Total Appropriations of Retained Earnings	\$
	Dividends Declared:	
437	Preferred Stock Dividends Declared	
420	Communication of the Indiana de Product	
438	Common Stock Dividends Declared	And the second of the second o
	Total Dividends Declared	<u> </u>
215	Year end Balance	\$ (1,037,105)
		(1,007,100)
214	Appropriated Retained Earnings (state balance and	
	purpose of each appropriated amount at year end):	
		The state of the s
		MINISTER AND ADMINISTRATION OF THE PARTY OF
]	Total Annuanisted Datained Famines	g.
214	Total Appropriated Retained Earnings	P
Total Ret	tained Earnings	\$(1,037,105)
Number	Control of Data and D	
Notes to	Statement of Retained Earnings:	
L		

ADVANCES FROM ASSOCIATED COMPANIES ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$
Total	\$

OTHER LONG-TERM DEBT ACCOUNT 224

	IN	TEREST	PRINCIPAL
DESCRIPTION OF OBLIGATION	ANNUAL	FIXED OR	AMOUNT PER
(INCLUDING DATE OF ISSUE AND DATE OF MATURITY)	RATE	VARIABLE *	BALANCE SHEET
(a)	(b)	(c)	(d)
None	%		\$
	%		
	%		
	%		
	%		THE PROPERTY AND ADDRESS OF THE PROPERTY OF TH
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	%_		
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Total			\$

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

NOTES PAYABLE ACCOUNTS 232 AND 234

	IN	TEREST	PRINCIPAL
DESCRIPTION OF OBLIGATION	ANNUAL	FIXED OR	AMOUNT PER
(INCLUDING DATE OF ISSUE AND DATE OF MATURITY)	RATE	VARIABLE *	BALANCE SHEET
(a)	(b)	(c)	(d)
NOTES PAYABLE (Account 232): N/A	% 		\$
Total Account 232			\$
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): N/A	% 		S
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.

TOTAL
(b)
\$5,176,612
\$

UTILITY NAME: North Sumter Utility Company, LLC

ACCRUED INTEREST AND EXPENSE ACCOUNTS 237 AND 427

77.00	THE COUNTY OF TH				
		NIE	INTEREST ACCRUED		
	BALANCE	DC	DURING YEAR	INTEREST	
DESCRIPTION	BEGINNING	ACCT.		PAID DURING	BALANCE END
OF DEBIT	OF YEAR	DEBIT	AMOUNT	YEAR	OF YEAR
(a)	(b)	(c)	(p)	(e)	(J)
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt Bond Series 2002	\$ 157.534	427 \$	945.204	\$ 866,433	236.304
Bond Series 2003	0	427	425,504	265,938	159,567
Total Account 237.1	\$ 157,534	€	1,370,708	\$	395,871
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits N/A		427		9	(0
Total Account 237.2		- \$		\$	
Total Account 237 (1)	157,534	<u></u>	1,370,708	\$	395,871
INTEREST EXPENSED: Total accrual Account 237		237 \$	1,370,708	(1) Must agree to F	(1) Must agree to F-2 (a). Beginning and
Less Capitalized Interest Portion of AFUDC: Series 2003 issued May 1 funds received May 30 w/accrued interest from 5/1-5/30/03	33		929,640	Ending Balance of Accrued In (2) Must agree to F-3 (c), Current	Ending Balance of Accrued Interest. Must agree to F-3 (c), Current
Net Interest Expensed to Account No. 427 (2)		~	389,653	r ear interest Expense	pense

UTILITY NAME: North Sumter Utility Company, LLC

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES

ACCOUNT 241

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

ADVANCES FOR CONSTRUCTION

	BALANCE		DEBITS		
	BEGINNING	ACCT.			BALANCE END
NAME OF PAYOR *	OF YEAR	DEBIT	AMOUNT	CREDITS	OF YEAR
(a)	(p)	(3)	(p)	(e)	(j)
		<u> </u>		6	€
None		-			•
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^{*} Report advances separately by reporting group, designating water or wastewater in column (a).

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):		
None	\$	\$
Total Regulatory Liabilities	\$	\$
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
None	\$	\$

Total Other Deferred Liabilities	\$	\$
TOTAL OTHER DEFERRED CREDITS	\$	\$

th Sumter Utility Company, LLC

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	\$	0	\$ -	0	\$	\$ 0
Add credits during year:	\$_	375,986	\$.	594,220	\$	\$ 970,206
Less debit charged during the year	\$ _		\$		\$	\$
Total Contribution In Aid of Construction	\$_	375,986	\$ _	594,220	\$	\$ 970,206

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	\$_	0	\$ 0	\$	\$ 0
Debits during the year:	\$_	2,799	\$ 3,862	\$	\$ 6,662
Credits during the year	\$_		\$	\$	\$
Total Accumulated Amortization of Contributions In Aid of Construction	\$	2,799	\$ 3,862	\$	\$ 6,662

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

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.	AMOUNT (c)
Net income for the year	F-3(c)	\$ (968,655)
Reconciling items for the year: Taxable income not reported on books:		
Deductions recorded on books not deducted for return:		
Income recorded on books not included in return:		
Deduction on return not charged against book income:		
Federal tax net income		\$(968,655)
Computation of tax: The Company is an LLC and is taxed as a partnership; there	fore, this schedule is not a	ipplicable.

WATER OPERATION SECTION

North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2003

WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those system under the same tariff should be assigned a group number. Each individual system we should be assigned its own group number. The water financial schedules (W-2 through W-10) should be filed for the group in the water engineering schedules (W-11 through W-15) must be filed for each system All of the following water pages (W-2 through W-15) should be completed for each by group number.	hich has not been consoli otal. n in the group.	solidated dated
SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
The Villages / Sumter	618-W	1
	-	
		The state of the s
	1 200 201	

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

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)	\$ 4,616,693
	Less: Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	84,067
110	Accumulated Amortization		THE PARTY OF THE P
271	Contributions In Aid of Construction	W-7	375,986
252	Advances for Construction	F-20	
	Subtotal		\$ 4,156,640
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 2,799
	Subtotal		\$4,159,440
114	Plus or Minus: Acquisition Adjustments (2) Accumulated Amortization of Acquisition Adjustments (2) Working Capital Allowance (3) Other (Specify):	F-7 F-7	13,550
	WATER RATE BASE		\$ 4,172,990
	WATER OPERATING INCOME	W-3	\$ (182,435)
	ACHIEVED RATE OF RETURN (Water Operating Income / Water R	cate Base)	-4.37%

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.

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	LITY OPERATING INCOME		
400	Operating Revenues	W-9	\$8,116
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$8,116
401	Operating Expenses	W-10(a)	\$ 108,397
403	Depreciation Expense Less: Amortization of CIAC	W-6(a) W-8(a)	83,545 2,799
		_\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	
	Net Depreciation Expense		\$ 80,745
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	100 Y 100 100 P 107 P 10
408.10 408.11 408.12 408.13 408 409.1 410.10 410.11 411.10 412.10 412.11	Taxes Other Than Income Utility Regulatory Assessment Fee Property Taxes Payroll Taxes Other Taxes and Licenses Total Taxes Other Than Income Income Taxes Deferred Federal Income Taxes Deferred State Income Taxes Provision for Deferred Income Taxes - Credit Investment Tax Credits Deferred to Future Periods Investment Tax Credits Restored to Operating Income Utility Operating Expenses		\$ 1,409 \$ 190,552
	Utility Operating Income		\$ (182,435)
	Add Back:		
469	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		\$ (182,435)

North Sumter Utility Company, LLC

UTILITY NAME:

SYSTEM NAME / COUNTY:

The Villages / Sumter

WATER UTILITY PLANT ACCOUNTS

ACCT.		PREVIOUS			CURRENT
NO.	ACCOUNT NAME	YEAR	ADDITIONS	RETIREMENTS	YEAR
(a)	(b)	(с)	(d)	(e)	(J)
301	Organization	\$ 22,772	\$	\$	\$ 22,772
302	Franchises				
303	Land and Land Rights	4,531			4,531
304	Structures and Improvements		383,995		383,995
305	Collecting and Impounding Reservoirs	Application and the control of the c			
306	Lake, River and Other Intakes			Association design pays agreement of the second sec	
307	Wells and Springs		1,062,388		1,062,388
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	AND PARTY OF THE PROPERTY OF T	909,546		909,546
320	Water Treatment Equipment		47,597		47,597
330	Distribution Reservoirs and Standpipes				Suppression of the state of the
331	Transmission and Distribution Mains		1,370,210		1,370,210
333	Services		183,989		183,989
334	Meters and Meter Installations		626,595		626,595
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment			1 Million 1 con con control and a second control an	
341	Transportation Equipment				
342	Stores Equipment	And the second s		THE RESIDENCE AND ADDRESS OF THE PARTY OF TH	and the second s
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment		5,071		5,071
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	TOTAL WATER PLANT	\$ 27,302.05 \$	4,589,391.14	\$	4,616,693.19

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

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY: The Villages / Sumter

UTILITY NAME:

	κi	CENERAL			(h)	5																				CHILD SPECIAL COLUMN CASA CASA CASA CASA CASA CASA CASA CAS			THE CONTRACT OF THE PARTY AND ADDRESS OF THE P		5.071	AND ADDRESS OF THE PARTY OF THE	10 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	\$ 5,070.98	Approximately and the second s
	4.	IKANSMISSION	DISTRIBUTION	PLANT	(g)	\$			383,995							909,546			1,370,210	183,989	626,595													\$ 3,474,335.09	
	£;	WATER	TREATMENT	PLANT	(j)	\$		4,531									47,597																	\$ 52,127.67	
INT MATRIX	2.	SOURCE OF SUPPLY	AND PUMPING	PLANT	(e)	\mathbf{s}						1,062,388																						1,062,387.90	
WATER UTILITY PLANT MATRIX	Т.	INTANGIBLE	PLANT		(p)	\$ 22,772												e in																\$ 22,771.55	
WAT		CHRRENT	YEAR		(c)	\$ 22,772		4,531	383,995			1,062,388				909,546	47,597	Versions commerce of the definition of the definition of the contract of the c	1,370,210	183,989	626,595								and Appropriate () is a final and a second and a second as a seco	in management of the control of the	5,071			\$ 4,616,693.19	:
			ACCOUNT NAME		(p)	Organization	Franchises	Land and Land Rights	Structures and Improvements	Collecting and Impounding Reservoirs	Lake, River and Other Intakes	Wells and Springs	Infiltration Galleries and Tunnels	Supply Mains	Power Generation Equipment	Pumping Equipment	Water Treatment Equipment	Distribution Reservoirs and Standpipes	Transmission and Distribution Mains	Services	Meters and Meter Installations	Hydrants	Backflow Prevention Devices	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	TOTAL WATER PLANT	
		ACCT	NO.		(a)	301	302	303	304	305	306	307	308	309	310	311	320	330	331	333	334	335	336	339	340	341	342	343	344	345	346	347	348		

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

BASIS FOR WATER DEPRECIATION CHARGES

ACCT.		AVERAGE SERVICE LIFE IN	AVERAGE NET SALVAGE IN	DEPRECIATION RATE APPLIED IN PERCENT
NO.	ACCOUNT NAME	YEARS	PERCENT	(100% - d)/c
(a)	(b)	(c)	(d)	(e)
301	Organization	40		2.50%
304	Structures and Improvements	32		3.13%
305	Collecting and Impounding Reservoirs		VERTICAL SECURITION AND ADMINISTRATION ADMINISTRATION AND ADMINISTRATION ADMINISTRATION AND ADMINISTRATION AND ADMINISTRATION AND ADMINISTRATION AND ADMINISTRATION A	
306	Lake, River and Other Intakes		Additional and the design of the second seco	
307	Wells and Springs	30	**************************************	3.33%
308	Infiltration Galleries and Tunnels	The second of th		
309	Supply Mains		The second secon	
310	Power Generation Equipment		Parameter visit i interes della colonia dell	
311	Pumping Equipment	20	and another an area of a	5.00%
320	Water Treatment Equipment	10		10.00%
330	Distribution Reservoirs and Standpipes		Transfer Market Programmy Fragment and State Sta	
331	Transmission and Distribution Mains	43		2.33%
333	Services	40	and a final state of the state	2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants			
336	Backflow Prevention Devices			The state of the s
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment	_		Annual of September 1989 (Additional September 1981 AND 1981 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
341	Transportation Equipment			
342	Stores Equipment			We see the second of the second secon
343	Tools, Shop and Garage Equipment		The state of the s	
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment	10	The state of the s	10.00%
347	Miscellaneous Equipment		The second secon	
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.

North Sumter Utility Company, LLC

UTILITY NAME:

SYSTEM NAME / COUNTY: The Villages / Sumter

	TOTAL	CREDITS	(d+e)	(f)	\$	900,9		The state of the s	17,706				22,739	2,380		15,933	2,300	15,665		THE REAL PROPERTY OF THE PERTY			на вели на намения на на на на на на на на на на на на на		Name of adds and plantides and analysis of the plantides and an anticompany on the series.			254		And Andrew Constraints of the Andrew Constra	\$ 83,545	
PRECIATION	OTHER	CREDITS *		(e)	\$														And the control of th	AND THE RESERVE OF THE PROPERTY OF THE STREET, THE STR						mandada		100 mm and 100 mm and		of the control of the		
SIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION		ACCRUALS		(p)	\$ \$	000'9			17,706				22,739	2,380		15,933	2,300	15,665			And the second s					escalabilista () () () () () () () () () (and the state of t	254		Charles de la companya de la company	\$ 83,545	
S IN WATER ACC	BALANCE	AT BEGINNING	OF YEAR	(c)	\$ 522		*Annihilation and the state of										Anna de la companya d					Management (1975) from September (1975) and States (1975) and States (1975)	elamenhadegegegen sade e en 'n de die deuen in 'n 'n en en en in in 'n 'n 'n deben de Gebeurennen	Primary and the state of the st		propriation of the second section of the second section sectio	Companyaments (and a file party limit in 1 in 1 in 1 in 1 in 1 in 1 in 1 in	1 manual		1 Administrator	\$	
ANALYSIS OF ENTRIES			ACCOUNT NAME	(b)	Organization	Structures and Improvements	Collecting and Impounding Reservoirs	Lake, River and Other Intakes	Wells and Springs	Infiltration Galleries and Tunnels	Supply Mains	Power Generation Equipment	Pumping Equipment	Water Treatment Equipment	Distribution Reservoirs and Standpipes	Transmission and Distribution Mains	Services	Meters and Meter Installations	Hydrants	Backflow Prevention Devices	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	TOTAL WATER ACCUMULATED DEPRECIATION \$	
		ACCT.	NO.	(a)	301	304	305	306	307	308	309	310	311	320	330	331	333	334	335	336	339	340	341	342	343	344	345	346	347	348	TOTAL W	

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

W-6(a) GROUP 1

North Sumter Utility Company, LLC

UTILITY NAME:

SYSTEM NAME / COUNTY: The Villages / Sumter

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

	MEMINE TO SISTEME	LES IN WAIEN	WAIEN ACCOMODALED DE	_	(CONT D)	
TOO		FN 4 IG	GIVA GOAVIAS	COSTOF	I V HOL	H ACM I AG
NO.	ACCOUNT NAME	RETIRED	INSURANCE	AND OTHER	CHARGES	END OF YEAR
				CHARGES	(g-h+i)	(c+f-k)
(a)	(p)	(g)	(h)	(2)	Э	€
301	Organization		50	5	5	1,091
304	Structures and Improvements			Afficial A. Quint-Action and A. Common or a sequence of the second secon		000'9
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs	The state of the s				17.706
308	Infiltration Galleries and Tunnels					
309	Supply Mains		Private many a data materia.			
310	Power Generation Equipment					
311	Pumping Equipment					22,739
320	Water Treatment Equipment					2.380
330	Distribution Reservoirs and Standpipes	The state of the s				
331	Transmission and Distribution Mains	and the state of t				15.933
333	Services					2,300
334	Meters and Meter Installations			The second secon		15,665
335	Hydrants			manufactured (Advantage) and a second control of the second contro		
336	Backflow Prevention Devices					The Course of th
339	Other Plant Miscellaneous Equipment		And the second s	A STATEMENT OF THE REAL PROPERTY AND A STATEMENT OF THE PROPERTY AND A STATEMENT OF THE PROPERTY OF THE PROPER		
340	Office Furniture and Equipment			The second secon		1 TORRESTANDA AND AND AND AND AND AND AND AND AND
341	Transportation Equipment		AND THE RESIDENCE OF THE PARTY			
342	Stores Equipment		THE RESIDENCE MINISTER STREET, IN COLUMN 1 IS NOT THE RESIDENCE AND THE RESIDENCE AN	The state of the s		and commenced to the company of the parameters and
343	Tools, Shop and Garage Equipment			The state of the s		The second secon
344	Laboratory Equipment		The same of the sa	THE CHILDREN AND THE CHILD IN CO. C. C. C. C. C. C. C. C. C. C. C. C. C.	The state of the s	
345	Power Operated Equipment	THE RESERVE AND THE PROPERTY OF THE PROPERTY O	The second of th			and the same of th
346	Communication Equipment		The second secon		TOTAL CONTRACTOR AND ADDRESS OF THE PARTY OF	254
347	Miscellaneous Equipment		The second secon			
348	Other Tangible Plant	The state of the s	TO THE REAL PROPERTY AND ADDRESS OF THE PARTY			
TOTALW	TOTA! WATER ACCIDALI ATED DEPRECIATIONS		9			
			9			84,007

W-6(b) GROUP I

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

CONTRIBUTIONS IN AID OF CONSTRUCTION ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ 375,986
Contributions received from Developer or	W O(I)	Malineage 18 199 199 199 199 199 199 199 199 199
Contractor Agreements in cash or property	W-8(b)	
Total Credits		\$ 375,986
Less debits charged during the year (All debits charged during the year must be explained below)		_\$
Total Contributions In Aid of Construction		\$375,986

	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:				
_					
_					
_					
_					
-					
-					
-					

North Sumter Utility Company, LLC

December 31, 2003

SYSTEM NAME / COUNTY:

The Villages / Sumter

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)
Main Ext. Charges - Residential Main Ext. Charges - General Service Meter Charges - Residential Meter Charges - General Service	208 208 32	\$ 839 6.71/gpd 100 various	\$ 174.512 172,869 20,800 7,805
Total Credits			\$375,986

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION	V	ATER
(a)		(b)
Balance first of year	\$	
Debits during the year: Accruals charged to Account 272 Other debits (specify):	\$\$	2,799
Total debits	\$	2,799
Credits during the year (specify):	\$	
Total credits	\$	
Balance end of year	\$	2,799

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

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)
N/A		\$
		Market No. Address Co. Co.
Total Credits		\$

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

WATER OPERATING REVENUE

ACCT. NO.	DESCRIPTION	BEGINNING YEAR NO. CUSTOMERS *	YEAR END NUMBER OF CUSTOMERS	AMOUNT
(a)	(b)	(c)	(d)	(e)
	Water Sales:			6
460	Unmetered Water Revenue			D
	Metered Water Revenue:		115	2,762
461.1	Sales to Residential Customers		115	3,373
461.2	Sales to Commercial Customers		10	5,575
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
	Total Metered Sales		131	\$6,136
	Fire Protection Revenue:			
462.1	Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			\$
464	Other Sales To Public Authorities			1,981
465	Sales To Irrigation Customers		1	1,981
466	Sales For Resale			
467	Interdepartmental Sales			
	Total Water Sales		132	\$ 8,116
	Other Water Revenues:			
469	Guaranteed Revenues (Including Allowa	nce for Funds Prudently In	ivested or AFPI)	
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			Appropriate agreement agre
474	Other Water Revenues			
	Total Other Water Revenues			\$
	Total Water Operating Revenues			\$8,116

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

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

WATER UTILITY EXPENSE ACCOUNTS

			.1	.2
			SOURCE OF	SOURCE OF
ACCT.		CURRENT	SUPPLY AND	SUPPLY AND
NO.	ACCOUNT NAME	YEAR	EXPENSES -	EXPENSES -
(0)	as		OPERATIONS	MAINTENANCE
(a)	(b)	(c)	(d)	(e)
601	Salaries and Wages - Employees	\$	 \$	\$
603	Salaries and Wages - Officers,			# Management of the second of
	Directors and Majority Stockholders			
604	Employee Pensions and Benefits			
610	Purchased Water			
615	Purchased Power			
616	Fuel for Power Production		***************************************	
618	Chemicals			
620	Materials and Supplies	547		· · · · · · · · · · · · · · · · · · ·
631	Contractual Services-Engineering	15,290		
632	Contractual Services - Accounting	7,429		A-1
633	Contractual Services - Legal	4,263		
634	Contractual Services - Mgt. Fees	643		
635	Contractual Services - Testing	14,775		14,775
636	Contractual Services - Other	57,390	The second of th	
641	Rental of Building/Real Property			
642	Rental of Equipment			PER PER MANAGEMENT AND ADMINISTRATION OF THE PER PER PER PER PER PER PER PER PER PE
650	Transportation Expenses			NAME OF COLUMN TWO AND ADDRESS OF THE PARTY
656	Insurance - Vehicle			The second secon
657	Insurance - General Liability	1,322		
658	Insurance - Workman's Comp.			The second section of the second section of the second section of the second section s
659	Insurance - Other	6,202		
660	Advertising Expense			
666	Regulatory Commission Expenses			Carlo del Tropico de Carlo de Carlo de Carlo de Carlo de Carlo de Carlo de Carlo de Carlo de Carlo de Carlo de
	- Amortization of Rate Case Expense			All Secretaries and the secretaries are secretaries and the secretaries and the secretaries and the secretaries are secretaries and the secretaries and the secretaries are secretaries and the secretaries and the secretaries are secretaries and the secretaries are secretaries and the secretaries are secretaries and the secretaries are secretaries and the secretaries are secretaries and the secretaries are secretaries and the secretaries are secretaries and the secretaries are secret
667	Regulatory Commission ExpOther			1.000
668	Water Resource Conservation Exp.		The state of the s	
670	Bad Debt Expense			
675	Miscellaneous Expenses	538		
	Total Water Utility Expenses	\$108,397	\$	\$

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

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)
\$	\$	\$	\$	\$	\$
	3.55				
					547 15,290 7,429
					4,263
19,863	8,690	28,553			285
					1,322
					6,202
	¥				538
\$19,863_	\$8,690	\$28,553	\$	\$	\$36,517

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

December 31, 2003

PUMPING AND PURCHASED WATER STATISTICS

MONTH	WATER PURCHASED FOR RESALE (Omit 000's)	FINISHED WATER PUMPED FROM WELLS (Omit 000's)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC.	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)]	WATER SOLD TO CUSTOMERS (Omit 000's)	
(a)	(b)	(c)	(d)	(e)	(f)	
January February						
March						
April					AMARAMA Malanda and a second an	
May						
June		254	245	9		
July		480	451	29		
August		1,583	1,418	165		
September		825	758	67		
October		6,835	6,049	786	599	
November		10,266	8,762	1,504	310	
December		22,660	20,681	1,979	422	
Total for Year		42,903	38,364	4,539	1,331	
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:						
					According to the second	

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
NSU-WS-1 NSU-WS-2	2000 gpm 2000 gpm	0.099	Groundwater Groundwater

North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2003

SYSTEM NAME / COUNTY:

The Villages / Sumter

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	1,164,000	
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	Wellhead	
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	Chlorination	
	LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): N/A	Manufacturer:	
	FILTRATION	
Type and size of area:		
Pressure (in square feet): N/A	Manufacturer:	
Gravity (in GPM/square feet):	Manufacturer:	

YEAR OF	REPORT	
December	21 2002	

UTII	JTY	NA	ME:
------	-----	----	-----

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

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 Resident	ial	1.0	116	
5/8"	Displacement	1.0	115	115
3/4"	Displacement	1.5	9	9
1"	Displacement Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0		10 40
3"	Displacement	15.0	<u> </u>	40
3"	Compound	16.0		
3"	Turbine	17.5		Martin con the control of the contro
4"	Displacement or Compound	25.0		<u></u>
4"	Turbine	30.0	ANALYSIS OF THE PROPERTY OF TH	
6"	Displacement or Compound	50.0		
6"	Turbine	62.5	Maria de la companya del companya de la companya del companya de la companya de l	
8"	Compound	80.0		
8"	Turbine	90.0		The second secon
10"	Compound	115.0		The latter was an arrange of the control of the con
10"	Turbine	145.0		Company of the part of Administration of the control of the contro
12"	Turbine	215.0		######################################
		Total Water System Me	eter Equivalents	174

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 = (Total SFR gallons sold (Omit 000) / 365 days / 350 gallons per day)

1,331 Gallons sold / 104 days / 125 gallons per day = 102.38 ERC's	EF	C Calculation:		
	1,3	31 Gallons sold / 104 days / 125 gallons per day =	102.38	ERC's

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be sup	oplied where necessary.
1. Present ERC's * the system can efficiently serve.	8,954
2. Maximum number of ERCs * which can be served.	8,954
3. Present system connection capacity (in ERCs *) using existing lines.	4,589
4. Future connection capacity (in ERCs *) upon service area buildout.	29,115
5. Estimated annual increase in ERCs *.	2,800
6. Is the utility required to have fire flow capacity? No, fireflow demand If so, how much capacity is required?	s are served by The Villages Water Conservation Authority.
7. Attach a description of the fire fighting facilities.	
8. Describe any plans and estimated completion dates for any enlargement NSU water treatment plant #2 in 2005 NSU water treatment plant #3 in 2006	nts or improvements of this system.
9. When did the company last file a capacity analysis report with the DE	P? September 2002
10. If the present system does not meet the requirements of DEP rules:	N/A
a. Attach a description of the plant upgrade necessary to meet	t 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?	
11. Department of Environmental Protection ID # Permit No. 0	0192674-002-WC/17; PWS ID No. 6605012
12. Water Management District Consumptive Use Permit # 20012236.0	000
a. Is the system in compliance with the requirements of the C	CUP? Yes
b. If not, what are the utility's plans to gain compliance? N/2	A

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

WASTEWATER OPERATION SECTION

North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2003

WASTEWATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those system under the same tariff should be assigned a group number. Each individual system we should be assigned its own group number. The wastewater financial schedules (S-2 through S-10) should be filed for the group. The wastewater engineering schedules (S-11 and S-12) must be filed for each system. All of the following wastewater pages (S-2 through S-12) should be completed for each system.	hich has not been consoli in total. n in the group.	solidated dated
SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
The Villages / Sumter	532-S	1
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December 31, 2003

UTILITY NAME:

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

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-4(a)	\$ 17,508,257
	Less: Nonused and Useful Plant (1)	5 /(u)	17,508,237
108	Accumulated Depreciation	S-6(b)	313,208
110	Accumulated Amortization		
271	Contributions In Aid of Construction	S-7	594,220
252	Advances for Construction	F-20	
	Subtotal		\$16,600,829
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 3,862
	Subtotal		\$ 16,604,692
114	Plus or Minus: Acquisition Adjustments (2) Accumulated Amortization of Acquisition Adjustments (2) Working Capital Allowance (3) Other (Specify):	F-7 F-7	11,815
	WASTEWATER RATE BASE		\$16,616,507
	WASTEWATER OPERATING INCOME	S-3	\$ (408,576)
АСН	IEVED RATE OF RETURN (Wastewater Operating Income / Wastew	rater Rate Base)	-2.46%

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.

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
400 530	UTILITY OPERATING INCOME Operating Revenues Less: Guaranteed Revenue (and AFPI)	S-9(a) S-9(a)	\$ 7,934
	Net Operating Revenues		\$ 7.934
401	Operating Expenses	S-10(a)	\$ 94,521
403	Depreciation Expense Less: Amortization of CIAC	S-6(a) S-8(a)	312,686 3,862
	Net Depreciation Expense		\$ 208.822
406 407	Amortization of Utility Plant Acquisition Adjustment Amortization Expense (Other than CIAC)	F-7 F-8	\$ 308,823
408.10 408.11 408.12 408.13 408 409.1 410.10 410.11 411.10 412.10	Taxes Other Than Income Utility Regulatory Assessment Fee Property Taxes Payroll Taxes Other Taxes and Licenses Total Taxes Other Than Income Income Taxes Deferred Federal Income Taxes Deferred State Income Taxes Provision for Deferred Income Taxes - Credit Investment Tax Credits Deferred to Future Periods Investment Tax Credits Restored to Operating Income		\$ 13,166
	Utility Operating Expenses		\$416,510
	Utility Operating Income		\$ (408,576)
	Add Back:		
530	Guaranteed Revenue (and AFPI)	S-9(a)	\$
413	Income From Utility Plant Leased to Others		
414 420	Gains (losses) From Disposition of Utility Property Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ (408,576)

North Sumter Utility Company, LLC

UTILITY NAME:

The Villages / Sumter SYSTEM NAME / COUNTY:

	CURRENT YEAR	(J)	\$ 22,772		145,465	5,755,434	1,174,235	642,691	2,001,360	887,922	894,915				The state of the s	592,523	259,500	77,850		94,088	2,435,403	1,816,497		574,481	11,2/6				116,775		5,071	many assumption of the same of		\$ 17,508,257
S	RETIREMENTS	(e)	\$. And contact the principle of the contact of the c		The second secon	The state of the s	A STATE OF THE PARTY OF THE PAR	- Commission of the Commission	Designation of the second seco	Committee (Control of Control of	And the state of t	The contract of the contract o	An employment of the second se	1 MARIAN 1997 1 1 MARIA 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Commission of commission (Commission Commission	:: ::: ::: •::: •::: •::: •::: •::: •:	
WASTEWATER UTILITY PLANT ACCOUNTS	ADDITIONS	(d)	\$			5,755,434	1,174,235	642,691	2,001,360	887,922	894,915		O Seminario de la compansión de la compa			592,523	259,500	77,850		94,088	2,435,403	1,816,497		574,481	11,276		And the second s	Section 1	116,775	- Commence of the Commence of	5,071	The second second second () is a set that second () is the second () is a second () in the second		\$ 17,340,020
WATER UTILITY	PREVIOUS VEAR	(3)	22,772		145,465													and the second s			Action (ACC)	A CONTRACTOR OF THE PARTY OF TH	and the state of t	Objection and the second secon	Add to 19	Approximation of the second of				Shaker and the state of the sta				168,237
WASTE	ACCOLINT NAME		Organization \$	Franchises	Land and Land Rights	Structures and Improvements	Power Generation Equipment	Collection Sewers - Force	Collection Sewers - Gravity	Collection Sewers - Manholes	Services to Customers	Flow Measuring Devices	Flow Measuring Installations	Reuse Services	Reuse Meters and Meter Installations	Receiving Wells	Pumping Equipment	Reuse Distribution Reservoirs	Reuse Transmission and	Distribution System	Treatment and Disposal Equipment	Plant Sewers	Outfall Sewer Lines	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	Total Wastewater Plant
	ACCT.	<u>;</u> @	351	352	353	354	355	360	361	361	363	364	365	366	367	370	371	374	375		380	381	382	389	390	391	392	393	394	395	396	397	398	

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

North Sumter Utility Company, LLC

UTILITY NAME:

SYSTEM NAME / COUNTY: The Villages / Sumter

r	•	GENERAL	PLANT	·	(K)																						2C 11	0/2,11		Andrew or delicate property of the contract of	377 311	0110,11	1203	1,0,0	The state of the s		\$ 133,122	
	O. DECTAINED	WASTEWATER	DISTRIBUTION	PLANT	(j)			MANUAL PROPERTY.														000 10	94,000			(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)										*************************************	\$ 94,088	
	c.	WASTEWATER	TREATMENT	PLANT	(i)															005,862	0,7,850			The same applicable many or principle in the same of t													\$ 337,349	
MATRIX	4.	TREATMENT	AND	DISPOSAL	(j)			145,465	5,686,191	1,174,235														2,435,403	1,816,497	107 123	5/4,481										\$ 11,832,272	
WASTEWATER UTILITY PLANT MATRIX	ı.i	SYSTEM	PUMPING	PLANT	(i)				69,243	THE PROPERTY OF THE PROPERTY O									592,523				THE REPORT OF THE PROPERTY OF				The second secon										\$ 661,766	
WASTEWATER	2:	COLLECTION	PLANT		(h)						642,691	2,001,360	887,922	894,915																							\$ 4,426,888	
	٦.	INTANGIBLE	PLANT		(g)	3 22,772	TATAL DOUBLE TO A STATE OF THE																				THE PROPERTY OF STREET, STREET, STREET, STREET, STREET, STREET, STREET, STREET, STREET, STREET, STREET, STREET,								The state of the s		\$ 22,772	. 1
		A CCOUNT NAME			(b)	Organization	Franchises	Land and Land Rights	Structures and Improvements	Power Generation Equipment	Collection Sewers - Force	Collection Sewers - Gravity	Collection Sewers - Manholes	Services to Customers	Flow Measuring Devices	Flow Measuring Installations	Reuse Services	Reuse Meters and Meter Installations	Receiving Wells	Pumping Equipment	Reuse Distribution Reservoirs	Reuse Transmission and	Distribution System	Treatment and Disposal Equipment	Plant Sewers	Outfall Sewer Lines	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	Total Wastewater Plant	
		ACCT.	NO I:	5	(a)	351	352	353	354	355	360	361	361	363	364	365	366	367	370	371	374	375		380	381	382	389	390	391	392	393	394	395	396	397	398		

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

YEAR	OF	RE	PORT
Decen	nhar	21	2003

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

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)
351	Organization	40	(-)	2.50%
354	Structures and Improvements	32		3.13%
355	Power Generation Equipment	20		5.00%
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45	Company of the Control of Mills and Control of Control	2.22%
361	Collection Sewers - Manholes	30		3.33%
363	Services to Customers	38	where the same and	2.63%
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	30	The state of the s	3.33%
371	Pumping Equipment	18		5.56%
374	Reuse Distribution Reservoirs	37		2.70%
375	Reuse Trans. & Distribution System	43		2.33%
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment	18		5.56%
390	Office Furniture and Equipment	15		6.67%
391	Transportation Equipment			
392	Stores Equipment		And the state of t	And the second desired and the second desired and the second seco
393	Tools, Shop and Garage Equipment		The second secon	***************************************
394	Laboratory Equipment	15		6.67%
395	Power Operated Equipment			THE BURNE CONTRACTOR OF THE STATE OF
396	Communication Equipment	10		10.00%
397	Miscellaneous Equipment			
398	Other Tangible Plant	The second secon	and the second of the second o	
Wastewar	ter 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.

North Sumter Utility Company, LLC

UTILITY NAME:

SYSTEM NAME / COUNTY:

The Villages / Sumter

	TOTAL CREDITS (d+e)	(j)	\$	89,929	29,356	10,712	22,237	14,799	11,775			And the second s	The second second to below to be an extended to the second second	9,875	7,208	1,052	1,094	67,650	25,950	A DESCRIPTION OF THE PROPERTY	15,958	376			And desire, American Professional (1) or of the one of the other states and a state or of the other section of the other states of the other state	3,892	AND AND THE PERSON NAMED IN COLUMN 1	254	\$20.00 Mayor mayora of the company open participation of the state of the company of the state of the company of the state of the company of the state of the company of the state of the company of the state of the company of the state of the company of the state of the company of the state of the company of the state of the company of the state of the company of t		\$ 312,686
DEPRECIATION	OTHER CREDITS *	(e)	\$						And the second s					takan melekeni sebagai sebagai sebagai sebagai sebagai sebagai sebagai sebagai sebagai sebagai sebagai sebagai					enterminate considerate con est tenemen (s. matebox * 5 s. n. y dest yeer synchronistic substitutive serveren	ANTHONIS OF THE PRINCIPLE AND PRINCIPLE OF THE PRINCIPLE			and the state of t		manager was to wast to all the statements of the statement waste of the statement of the st	and the second s	Manual Manual Control				·
R ACCUMULATED	ACCRUALS	(p)	\$	89,929	29,356	10,712	22,237	14,799	11,775					9,875	7,208	1,052	1,094	67,650	25,950		15,958	376			TO THE TOTAL PROPERTY OF THE THEOREM STATE OF THE THEOREM STATE OF THE THEOREM STATE OF THE THEOREM STATE OF THE THEOREM STATE OF THE THEOREM STATE OF THE THEOREM STATE OF THE THEOREM STATE OF THE THEOREM STATE OF THE TH	3,892	The state of the s	254			\$12,686
IN WASTEWATE	BALANCE AT BEGINNING OF YEAR	(3)	\$		Address and Address vesses state of the Address vesses and the Address vesses and the Address vesses vesses and the Address vesses vess										***************************************			THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TO SERVICE AND ADDRESS OF THE PERSON NAMED IN COLUMN TO SERVICE AND ADDRE			A person annualment and annual property and active for the color of the color of the annual annual property of the color o		Charles on the Charles of the Charle		The different statistics are contact to the		STATEMENT AND AND AND AND AND AND AND AND AND AND		The second contract of the second contract of		\$
ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION	ACCOUNT NAME	(b)	Organization	Structures and Improvements	Power Generation Equipment	Collection Sewers - Force	Collection Sewers - Gravity	Collection Sewers - Manholes	Services to Customers	Flow Measuring Devices	Flow Measuring Installations	Reuse Services	Reuse Meters and Meter Installations	Receiving Wells	Pumping Equipment	Reuse Dist. Reservoirs	Reuse Trans & Distribution System	Treatment and Disposal Equipment	Plant Sewers	Outfall Sewer Lines	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	Total Depreciable Wastewater Plant in Service
	ACCT. NO.	(a)	351	354	355	360	361	361	363	364	365	366	367	370	371	374	375	380	381	382	389	390	391	392	393	394	395	396	397	398	Total E

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

North Sumter Utility Company, LLC

UTILITY NAME:

SYSTEM NAME / COUNTY:

The Villages / Sumter

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	ANALYSIS OF EN	ENTRIES IN WAS	TRIES IN WASTEWATER ACCUMULATED DEPRECIATION	ULATED DEPREC	IATION	
ACCT.		TNAJI	SALVAGE AND	COST OF REMOVAL	TOTAL	BALANCE AT
NO.	ACCOUNT NAME	RETIRED	INSURANCE	AND OTHER	CHARGES	END OF YEAR
				CHARGES	(g-h+i)	(c+f-j)
(a)	(b)	(g)	(h)	(i)	(j)	(k)
351	Organization	\$	\$	\$	\$	1,091
354	Structures and Improvements					89,929
355	Power Generation Equipment					29,356
360	Collection Sewers - Force					10,712
361	Collection Sewers - Gravity					22,237
362	Special Collecting Structures			Oppose the control of		14,799
363	Services to Customers	Anada				11,775
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					Think the second
370	Receiving Wells				TRANSPORTER WITHOUT STATEMENT OF STANDARD OF STANDARD STANDARD OF STANDARD	9,875
371	Pumping Equipment				One of the state o	7,208
374	Reuse Dist. Reservoirs			dimental description of the state of the sta	The second secon	1,052
375	Reuse Trans & Distribution System			THE REAL PROPERTY OF THE PROPE		1,094
380	Treatment and Disposal Equipment					67,650
381	Plant Sewers					25,950
382	Outfall Sewer Lines				THE RESERVE THE PROPERTY OF TH	
389	Other Plant Miscellaneous Equipment			The state of the s		15,958
390	Office Furniture and Equipment			The second secon	The state of the s	376
391	Transportation Equipment	The state of the s	1 1000			The first is the control of the cont
392	Stores Equipment	ORIGINATIVE MINISTRATION OF A PROPERTY OF A STATE OF A	- MANA day day day dahaba a sa sa sa sa sa sa sa sa sa sa sa sa			
393	Tools, Shop and Garage Equipment	Minima de destinación de servicio de servi				
394	Laboratory Equipment	Commence of the Commence of th	The state of the s			3,892
395	Power Operated Equipment		A PART COMMENT OF THE PART			Witterfall Editable William Control of the Committee of t
396	Communication Equipment			The second secon	Mile I (II) data di camana na na mana	254
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total [Total Depreciable Wastewater Plant in Service	- i - i - i	\$		\$	313,208
						t and

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

North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY:

The Villages / Sumter

CONTRIBUTIONS IN AID OF CONSTRUCTION ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$
Add credits during year: Contributions received from Capacity, Main Extension and Customer Connection Charges Contributions received from Developer or Contractor Agreements in cash or property	S-8(a) S-8(b)	\$ 594,220
Total Credits		\$594,220
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 594,220

Explain all debits charged to Acc	count 271 during the year below:	
		NOTES SAMON Readon on the control of
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YEAR OF REPORT	YEAR	OF	REP	OR'
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North Sumter Utility Company, LLC

December 31, 2003

SYSTEM NAME / COUNTY:

The Villages / Sumter

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)
Main Ext. Charges - Residential Main Ext. Charges - General Service	208	\$ 1,461 12.59/gpd	\$ 303.888 290,332
Total Credits			\$594,220

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEW (b)	ATER
Balance first of year	\$\$	
Debits during the year: Accruals charged to Account 272 Other debits (specify):	\$	3,862
Total debits	\$	3,862
Credits during the year (specify):	\$	
Total credits	\$	
Balance end of year	\$	3,862

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

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		\$

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

WASTEWATER OPERATING REVENUE

ACCT. NO.	DESCRIPTION	BEGINNING YEAR NO. CUSTOMERS *	YEAR END NUMBER OF CUSTOMERS *	AMOUNTS
(a)	(b)	(c)	(d)	(e)
	WASTEWATER SALES			
	Flat Rate Revenues:			
521.1	Residential Revenues			\$
521.2	Commercial Revenues		A	
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			Property and the state of the s
521.6	Other Revenues		100 A 100 A	
521	Total Flat Rate Revenues			\$
	Measured Revenues:			
522.1	Residential Revenues		115	4,612
522.2	Commercial Revenues		12	3,322
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			***************************************
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues		127	\$ 7,934
523	Revenues From Public Authorities			
524	Revenues From Other Systems			- '
525	Interdepartmental Revenues			No debate and account of the second of the s
	Total Wastewater Sales		127	\$
	OTHER WASTEWATER REVENUES			
530	Guaranteed Revenues			\$
531	Sale of Sludge			A SERVICE CONTRACTOR OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF T
532	Forfeited Discounts			and the second s
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues			
	(Including Allowance for Funds Prudently	Invested or AFPI)		
	Total Other Wastewater Revenues			\$

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

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

WASTEWATER OPERATING REVENUE

ACCT. NO.	DESCRIPTION	BEGINNING YEAR NO. CUSTOMERS *	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS
(a)	(b)	(c)	<u>(u)</u>	(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		AND STREET, STREET, STREET, SAN AND SAN AND STREET, SAN ASSESSMENT OF SAN ASSESSMENT	
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			\$

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

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY: The Villages / Sumter

UTILITY NAME:

CURRENT COLLECTION COLLECTION YEAR COLLECTION COLLECTION YEAR COLLECTION COLLECTION EXPENSES- OPERATIONS MAINTENANCE (c) (d) (e) (e) (e) Iting (5,210) (d) (e) Eas (643) (6,202) (d) (e) Iting (6,202) (d) (e) Iting (6,202) (e) Iting	WIND A LINE OF THE COURT OF THE					
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	7,448 \$	9,931 \$	2,483	\$ = 6,207	\$ 37,243	\$ 3,724

North Sumter Utility Company, LLC

UTILITY NAME:

SYSTEM NAME / COUNTY: The Villages / Sumter

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Total Wastewater Utility Expenses		\$ 27,484 \$	debutters			\$
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YEAR OF	REPORT
D	21 2002

UTILITY NAME	UTII	ITY	NA	ME
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North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

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)
(a)				
All Residenti	ial	1.0	115	115
5/8"	Displacement	1.0	7	7
3/4"	Displacement	1.5		
1"	Displacement	2.5	AND THE RESERVE OF THE PARTY OF	
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	3	24
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		And the second of the second o
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
	Total Wastewater System Meter Equivalent	ents		156

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 = (Total SFR gallons treated (Omit 000) / 365 days / 280 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:		
650 / 104 days / 116 gallons per day =	53.88	
0507 101 day 57 110 games pass 55		

North Sumter Utility Company, LLC

December 31, 2003

SYSTEM NAME / COUNTY:

The Villages / Sumter

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	1.5 MGD		
Basis of Permit Capacity (1)	MMADF		
Manufacturer	EIMCO		
Type (2)	Oxidation ditch		
Hydraulic Capacity	1.5 MGD		
Average Daily Flow	6,250		
Total Gallons of Wastewater Treated	650,000		
Method of Effluent Disposal	Reuse on public acces	ls areas and disposal in one	l site ribs.

- (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.

North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY:

The Villages / Sumter

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	54
2. Maximum number of ERCs* which can be served	14,563
3. Present system connection capacity (in ERCs*) using existing lin	4,589
4. Future connection capacity (in ERCs*) upon service area buildou	25,932
5. Estimated annual increase in ERCs*	1,500
6. Describe any plans and estimated completion dates for any enlarg No current schedule for WWTP expansion.	gements or improvements of this system
7. If the utility uses reuse as a means of effluent disposal, attach a li provided to each, if known. Reuse will be used, however no reuse generated in 2003. 8. If the utility does not engage in reuse, has a reuse feasibility study. If so, when?	y been completed? N/A
9. Has the utility been required by the DEP or water management di	istrict to implement reuse? N/A
If so, what are the utility's plans to comply with this requ	irement?
10. When did the company last file a capacity analysis report with the	ne DEP? October 2001
 11. If the present system does not meet the requirements of DEP rule a. Attach a description of the plant upgrade necessary to 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? 	es: N/A meet the DEP rules.
12. Department of Environmental Protection ID # Permit	# FLA281581

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