

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

HUNTER CREEK UTILITES, LLC (RIVER'S EDGE UTILITIES, LLC.)
Exact Legal Name of Respondent

611-W 527-S
Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2004

FINANCIAL SECTION

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REPORT OF

HUNTER CREEK UTILITIES, LLC (RIVER'S EDGE UTILITIES, LLC)
(EXACT NAME OF UTILITY)

1601 Hunter Creek Drive Punta Gorda, Florida 33982	1601 Hunter Creek Drive Punta Gorda, Florida 33982	Charlotte County
Mailing Address	Street Address	
Telephone Number (941) 637-5757	Date Utility First Organized	1982
Fax Number (941) 637-0302	E-mail Address	
Sunshine State One-Call of Florida, Inc. Member No. _____		

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

- Individual
 Sub Chapter S Corporation
 1120 Corporation
 Partnership - (LLC Limited Liability Co.

Name, Address and Phone where records are located: Same As Above

Name of subdivisions where services are provided: The Oaks at Rivers Edge (formerly Hunter Creek Village)

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Janice Fader	Manager	29185 Orangewood St. Punta Gorda, FL 33982	\$ - 0 -
Person who prepared this report: Regulatory Consultants, Inc.	Consultant	401 Interstate Blvd. Sarasota, FL 34240	
Officers and Managers: Zola MacLachlan	Managing Member	29000 Tamayo Dr. Punta Gorda, FL 33982	\$ - 0 -
Janice Fader	Managing Member	29185 Orangewood St. Punta Gorda, FL 33982	\$ - 0 -
Marylou Fitzpatrick	Managing Member	3244 Washington Rd. McMurray, PA 15317	\$ - 0 -

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
Zola MacLachlan and Janice Fader, successor Trustees of the Ernest E. MacLachlan Revocable Trust	50.00%	Same as Above	\$ - 0 -
Zola M. MacLachlan, Trustee of the Zola M. MacLachlan Revocable Trust	50.00%	Same as Above	\$ - 0 -

UTILITY NAME: HUNTER CREEK UTILITIES, LLC
(RIVERS EDGE UTILITIES, LLC)

YEAR OF REPORT
 DECEMBER 31, 2004

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 9,567	\$ 6,249	\$ _____	\$ 15,816
Commercial _____		_____	_____	_____	0
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 9,567	\$ 6,249	\$ 0	\$ 15,816
Operation Expense (Must tie to pages W-3 and S-3)	W-3				
	S-3	\$ 31,680	\$ 33,237	\$ _____	\$ 64,917
Depreciation Expense _____	F-5	13,219	3,668	_____	16,887
CIAC Amortization Expense _____	F-8	(3,652)	(2,668)	_____	(6,320)
Taxes Other Than Income _____	F-7	3,001	1,618	_____	4,619
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 44,248	35,855	_____	\$ 80,103
Net Operating Income (Loss)		\$ (34,681)	\$ (29,606)	\$ _____	\$ (64,287)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Income _____		_____	_____	_____	0
Other Deductions:					
Penalties to FPSC		\$ 43	\$ 28	\$ _____	\$ 71
Interest to FPSC		9	5	_____	14
Net Income (Loss)		\$ (34,733)	\$ (29,639)	\$ 0	\$ (64,372)

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 574,609	\$ 567,537
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>(375,925)</u>	<u>(229,465)</u>
Net Utility Plant -----		\$ 198,684	\$ 338,072
Cash -----		0	0
Customer Accounts Receivable (141) -----		0	1,477
Other Assets (Specify):			
Deposits (2004 Sales Price Need PSC Apprvl)		229,000	545
Deferred Costs WWTP Permit		2,422	
Deferred Costs Large Motor Repairs (Blower)		2,939	
Deferred Costs Original Cost Study		<u>5,112</u>	
Total Assets -----		\$ <u>438,157</u>	\$ <u>340,094</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6		
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6		
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	<u>6,014</u>	<u>195,105</u>
Total Capital -----		\$ <u>6,014</u>	\$ <u>195,105</u>
Long Term Debt (224) -----	F-6	\$	\$
Accounts Payable (231) -----		0	1,000
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		712	3,106
Other Liabilities (Specify) Due to Trust		112,936	39,078
Sales Payment Subject to FPSC Approval		229,000	0
Rent		0	1,200
Penalties & Interest		85	559
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>89,410</u>	<u>100,046</u>
Total Liabilities and Capital -----		\$ <u>438,157</u>	\$ <u>340,094</u>

UTILITY NAME: HUNTER CREEK UTILITIES, LLC
(RIVERS EDGE UTILITIES, LLC)

YEAR OF REPORT
 DECEMBER 31, 2004

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service -----	\$ 386,243	\$ 188,366	\$ _____	\$ 574,609
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____ _____ _____	_____	_____	_____	_____
Total Utility Plant _____	\$ 386,243	\$ 188,366	\$ 0	\$ 574,609

ACCUMULATED DEPRECIATION (A/D) AND AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 128,219	\$ 101,246	\$ _____	\$ 229,465
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 13,219	\$ 3,668	\$ _____	\$ 16,887
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	106,257	23,316	_____	129,573
Total Credits _____	\$ 119,476	\$ 26,984	\$ _____	\$ 146,460
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ 0
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ 0	\$ 0	\$ _____	\$ 0
Balance End of Year _____	\$ 247,695	\$ 128,230	\$ _____	\$ 375,925

UTILITY NAME: HUNTER CREEK UTILITIES, LLC
(RIVERS EDGE UTILITIES, LLC)

YEAR OF REPORT DECEMBER 31, 2004

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	N/A	N/A
Shares authorized _____	N/A	N/A
Shares issued and outstanding _____	N/A	N/A
Total par value of stock issued _____	N/A	N/A
Dividends declared per share for year _____	N/A	N/A

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ N/A	\$ N/A
Changes during the year (Specify): _____ _____	_____ _____	_____ _____
Balance end of year _____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

LLC PARTNERS		LLC Partners
Balance first of year _____	\$ _____	\$ 195,105
Changes during the year (Specify): Reduce Capital Contributed - Prior Years Adjustments By FPSC _____	_____	(124,719)
Earnings for the Year (Loss) _____	_____	(64,372)
Drawings or Distributions to Partners _____	_____	0
Balance end of year _____	\$ _____	\$ 6,014

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____ _____ _____	_____ _____ _____	_____ _____ _____	\$ _____ _____ _____
Total _____			\$ 0

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income: _____	_____	_____	_____	_____
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	2,179	946	_____	3,125
Regulatory assessment fee _____	431	281	_____	712
Other (Specify) Payroll _____	391	391	_____	782
Total Taxes Expensed	<u>3,001</u>	<u>1,618</u>	_____	<u>4,619</u>
Less Property Taxes Paid	<u>(2,570)</u>	<u>(1,337)</u>	_____	<u>(3,907)</u>
Total Taxes Accrued _____	\$ <u>431</u>	\$ <u>281</u>	\$ _____	\$ <u>712</u>

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Raven Utilities (Steve Russell)	\$ 1,025	\$ 1,025	Plant Operations
Water Technology, Inc.	\$ 16,623	\$ 10,854	Plant Operations, Repairs & Tests
McDonald Group International	\$ 1,014	\$ 1,013	Prep. WWTP Permit Renewal
Regulatory Consultants, Inc.	\$ 7,104	\$ 7,105	Prep Two Ann. Rpts. & Trnsfr App.
Regulatory Consultants, Inc.	\$ 3,195	\$ 3,195	Prepare Original Cost Study
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: HUNTER CREEK UTILITIES, LLC
(RIVERS EDGE UTILITIES, LLC)

YEAR OF REPORT DECEMBER 31 2004

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 85,227	\$ 96,166	\$ 181,393
2) Add credits during year _____	0	0	
Adjust Prior Years CIAC to Reflect Meters as CIAC_	4,613	0	4,613
3) Total _____	4,613	0	4,613
4) Deduct charges during the year _____			
5) Balance end of year _____	\$ 89,840	\$ 96,166	\$ 186,006
6) Less Accumulated Amortization _____	(36,566)	(60,030)	(96,596)
7) Net CIAC _____	\$ 53,274	\$ 36,136	\$ 89,410

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____		\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____		\$ 0	\$ 0

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ 29,659	\$ 51,688	\$ 81,347
Add Credits During Year: Annual Amortization _	3,652	2,668	6,320
Add Credits to Adjust CIAC Amort. to Balance per PSC	3,255	5,674	8,929
Deduct Debits During Year: _____			0
Balance End of Year (Must agree with line #6 above.)	\$ 36,566	\$ 60,030	\$ 96,596

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

UTILITY NAME HUNTER CREEK UTILITIES, LLC
(RIVERS EDGE UTILITIES, LLC)

YEAR OF REPORT DECEMBER 31 2004

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	100.00 %		_____ %

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

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: _____ %
Commission Order Number approving AFUDC rate: _____

**WATER
OPERATING
SECTION**

UTILITY NAME: HUNTER CREEK UTILITIES, LLC
 (RIVERS EDGE UTILITIES, LLC)

YEAR OF REPORT DECEMBER 31 2004

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Current Year Additions (d)	Retirements & Adjmnts to Orig. Cost (e)	Current Year (f)
301	Organization	\$	\$	\$	\$
302	Franchises				
303	Land and Land Rights	12,698			12,698
304	Structures and Improvements	131,720			131,720
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	13,070			13,070
308	Infiltration Galleries and Tunnels				
309	Supply Mains	11,575			11,575
310	Power Generation Equipment				
311	Pumping Equipment	4,000	6,534	(4,000)	6,534
320	Water Treatment Equipment	132,276		(75)	132,201
330	Distribution Reservoirs and Standpipes	23,500			23,500
331	Transmission and Distribution Lines	35,107			35,107
333	Services	11,425			11,425
334	Meters and Meter Installations	0		4,613	4,613
335	Hydrants	2,800			2,800
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment	1,000			1,000
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Water Plant	\$ 379,171	\$ 6,534	\$ 538	\$ 386,243

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Adjust Acc. Depr. to FPSC Bal. & Retirements (g)	Annual Depreciation Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
301	Organization		%	%	\$	\$	\$	\$
304	Structures and Improvements	27	%	3.70 %	70,800	34,078	4,878	109,756
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	%	3.70 %	7,026	3,380	484	10,890
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains	32	%	3.13 %	6,223	2,057	313	8,593
310	Power Generating Equipment		%	%				
311	Pumping Equipment	17	%	5.88 %	2,150	(2,150)	192	192
320	Water Treatment Equipment	17	%	5.88 %	2,582	61,576	5,040	69,198
330	Distribution Reservoirs & Standpipes	33	%	3.03 %	12,632	2,676	712	16,020
331	Trans. & Dist. Mains	38	%	2.63 %	18,871	995	924	20,790
333	Services	35	%	2.86 %	6,142	867	326	7,335
334	Meter & Meter Installations	17	%	5.88 %	0	2,388	221	2,609
335	Hydrants	40	%	2.50 %	1,505	0	70	1,575
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment	17	%	5.88 %	288	390	59	737
340	Office Furniture and Equipment		%	%				
341	Transportation Equipment		%	%				
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other - PSC Audit Adjustment		%	%				
	Totals				\$ 128,219	\$ 106,257	\$ 13,219	\$ 247,695 *

* This amount should tie to Sheet F-5.

UTILITY NAME: HUNTER CREEK UTILITIES, LLC
(RIVERS EDGE UTILITIES, LLC)

YEAR OF REPORT DECEMBER 31 2004

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_____	\$ 3,510
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	
604	Employee Pensions and Benefits_____	
610	Purchased Water_____	
615	Purchased Power_____	2,090
616	Fuel for Power Production_____	
618	Chemicals_____	1,468
620	Materials and Supplies_____	1,616
630	Contractual Services:	
	Management_____	0
	Operator_____	6,529
	Professional_____	8,174
	Testing_____	1,750
	Other (Maintenance Related)_____	2,950
640	Rents_____	600
650	Transportation Expense_____	601
655	Insurance Expense_____	2,316
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	
670	Bad Debt Expense_____	
675	Miscellaneous Expenses_____	76
	Total Water Operation And Maintenance Expense_____	\$ 31,680 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	48	48	48
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)			2	2	2
** D = Displacement C = Compound T = Turbine			Total	50	50

UTILITY NAME: HUNTER CREEK UTILITIES, LLC
 (RIVERS EDGE UTILITIES, LLC)

YEAR OF REPORT DECEMBER 31, 2004

SYSTEM NAME: (RIVERS EDGE UTILITIES, LLC)

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b)	(c)	(d)	(e)	(f)
	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
January_____	_____	199	_____	199	133
February_____	_____	182	_____	182	138
March_____	_____	188	_____	188	137
April_____	_____	173	_____	173	122
May_____	_____	112	_____	112	70
June_____	_____	94	_____	94	57
July_____	_____	89	_____	89	65
August_____	_____	96	_____	96	53
September_____	_____	94	_____	94	61
October_____	_____	156	_____	156	82
November_____	_____	167	_____	167	110
December_____	_____	155	_____	155	112
Total for Year___	0	1,705	_____	1,705	1,140

If water is purchased for resale, indicate the following: N/A

Vendor:

Point of Delivery:

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

N/A

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	6"	4,770	_____	_____	4,770
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

HUNTER CREEK UTILITIES, LLC
(RIVERS EDGE UTILITIES, LLC)

UTILITY NAME: _____

YEAR OF REPORT DECEMBER 31, 2004

SYSTEM NAME: _____ (RIVERS EDGE UTILITIES, LLC)

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1980	1980	_____	_____
Types of Well Construction and Casing _____	Rotary PVC	Rotary PVC	_____	_____
Depth of Wells _____	225'	225'	_____	_____
Diameters of Wells _____	4"	4"	_____	_____
Pump - GPM _____	50	50	_____	_____
Motor - HP _____	3	3	_____	_____
Motor Type * _____	Submersible	Submersible	_____	_____
Yields of Wells in GPD _____	72,000	72,000	_____	_____
Auxiliary Power _____	None	None	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Concrete	Six concrete 5,000 gallon tanks	_____	_____
Capacity of Tank _____	5,000x6	_____	_____	_____
Ground or Elevated _____	Ground	_____	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____	Century	Century	_____	_____
Type _____	Single Phase	Single Phase	_____	_____
Rated Horsepower _____	15	15	_____	_____
Pumps				
Manufacturer _____	Goulds	Goulds	_____	_____
Type _____	Centrifugal	Centrifugal	_____	_____
Capacity in GPM _____	275	275	_____	_____
Average Number of Hours Operated Per Day _____	1	1	_____	_____
Auxiliary Power _____	None	None	_____	_____

UTILITY NAME: _____ (RIVERS EDGE UTILITIES, LLC)

YEAR OF REPORT DECEMBER 31, 2004

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_ _ _	72,000	72,000	_____
Type of Source_ _ _ _ _	Well	Well	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_ _ _ _ _	Reverse Osmosis	_____	_____
Make_ _ _ _ _	Hydropro	_____	_____
Permitted Capacity (GPD)_ _	60,000	_____	_____
High service pumping		_____	_____
Gallons per minute_ _ _ _	275	_____	_____
Reverse Osmosis_ _ _ _ _	40,000	_____	_____
Lime Treatment		_____	_____
Unit Rating_ _ _ _ _		_____	_____
Filtration		_____	_____
Pressure Sq. Ft._ _ _ _ _	200	_____	_____
Gravity GPD/Sq.Ft._ _ _		_____	_____
Disinfection		_____	_____
Chlorinator_ _ _ _ _	Stenner 45M	_____	_____
Ozone_ _ _ _ _		_____	_____
Other_ _ _ _ _		_____	_____
Auxiliary Power_ _ _ _ _	None	_____	_____

UTILITY NAME: _____ (RIVERS EDGE UTILITIES, LLC)

YEAR OF REPORT
DECEMBER 31, 2004

SYSTEM NAME: _____ (RIVERS EDGE UTILITIES, LLC)

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. _____ 330
2. Maximum number of ERCs * which can be served. _____ 774
3. Present system connection capacity (in ERCs *) using existing lines. _____ 57
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 284
5. Estimated annual increase in ERCs *. _____ 20
6. Is the utility required to have fire flow capacity? _____ Yes
If so, how much capacity is required? _____ We have sufficient capacity
7. Attach a description of the fire fighting facilities. Three fire hydrants and 32,000 gall. of stan Hydrants
three lakes
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
_____ None

9. When did the company last file a capacity analysis report with the DEP? _____ Jan. 2000
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 608-4074 _____
12. Water Management District Consumptive Use Permit # _____ N/A
 - a. Is the system in compliance with the requirements of the CUP? _____
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: HUNTER CREEK UTILITIES, LLC
(RIVERS EDGE UTILITIES, LLC)

YEAR OF REPORT
 DECEMBER 31, 2004

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization _____	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises _____	_____	_____	_____	_____
353	Land and Land Rights _____	_____	_____	_____	_____
354	Structures and Improvements _____	_____	_____	_____	_____
355	Power Generation Equipment _____	_____	_____	_____	_____
360	Collection Sewers - Force _____	_____	_____	_____	_____
361	Collection Sewers - Gravity _____	62,241	_____	_____	62,241
362	Spec Coll. Struct.- Manholes _____	16,915	_____	_____	16,915
363	Services to Customers _____	17,010	_____	_____	17,010
364	Flow Measuring Devices _____	_____	_____	_____	_____
365	Flow Measuring Installations _____	_____	_____	_____	_____
370	Receiving Wells _____	25,000	_____	_____	25,000
371	Pumping Equipment _____	_____	_____	_____	_____
380	Treatment and Disposal Equipment _____	67,200	_____	_____	67,200
381	Plant Sewers _____	_____	_____	_____	_____
382	Outfall Sewer Lines _____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment _____	_____	_____	_____	_____
390	Office Furniture and Equipment _____	_____	_____	_____	_____
391	Transportation Equipment _____	_____	_____	_____	_____
392	Stores Equipment _____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment _____	_____	_____	_____	_____
394	Laboratory Equipment _____	_____	_____	_____	_____
395	Power Operated Equipment _____	_____	_____	_____	_____
396	Communication Equipment _____	_____	_____	_____	_____
397	Miscellaneous Equipment _____	_____	_____	_____	_____
398	Other Tangible Plant _____	_____	_____	_____	_____
	Total Wastewater Plant _____	\$ 188,366	\$ 0	\$ _____	\$ 188,366 *

* This amount should tie to sheet F-5.

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Adjust Acc. Depr. to FPSC Bal. & Retirements (g)	Annual Depreciation Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
354	Structures and Improvements		%	%	\$	\$	\$	\$
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force		%	%				
361	Collection Sewers - Gravity	40	%	2.50 %	33,454	0	1,556	35,010
362	Special Collecting Structures	27	%	3.70 %	9,092	4,367	626	14,085
363	Services to Customers	35	%	2.86 %	9,142	1,307	486	10,935
364	Flow Measuring Devices		%	%				
365	Flow Measuring Installations		%	%				
370	Receiving Wells	25	%	4.00 %	13,438	(13,438)	1,000	1,000
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment	15	%	6.67 %	36,120	31,080	0	67,200
381	Plant Sewers		%	%				
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment		%	%				
390	Office Furniture and Equipment		%	%				
391	Transportation Equipment		%	%				
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equipment		%	%				
394	Laboratory Equipment		%	%				
395	Power Operated Equipment		%	%				
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other - PSC Audit Adjustment		%	%				
	Totals				\$ 101,246	\$ 23,316	\$ 3,668	\$ 128,230 *

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 3,510
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	1,564
715	Purchased Power	2,089
716	Fuel for Power Production	
718	Chemicals	1,468
720	Materials and Supplies	1,615
730	Contractual Services:	
	Management	
	Operator	6,529
	Professional	8,173
	Testing	1,749
	Other (Maintenance Related)	2,949
740	Rents	600
750	Transportation Expense	600
755	Insurance Expense	2,316
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	75
	Total Wastewater Operation And Maintenance Expense	\$ 33,237 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equiv. (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	48	48	48
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)			2	2	2
** D = Displacement C = Compound T = Turbine			Total	50	50

UTILITY NAME: _____

YEAR OF REPORT DECEMBER 31, 2004

PUMPING EQUIPMENT

Lift Station Number _____ Make or Type and nameplate data on pump _____	N/A	_____	_____	_____	_____	_____
Year installed _____	_____	_____	_____	_____	_____	_____
Rated capacity _____	_____	_____	_____	_____	_____	_____
Size _____	_____	_____	_____	_____	_____	_____
Power:	_____	_____	_____	_____	_____	_____
Electric _____	_____	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	4"	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	PVC	_____	_____	_____	_____	_____
Average length _____	50	_____	_____	_____	_____	_____
Number of active service connections _____	45	_____	_____	_____	_____	_____
Beginning of year _____	45	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	45	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches) _____	8"	_____	_____	_____	_____	_____	_____	_____
Type of main _____	PVC	_____	_____	_____	_____	_____	_____	_____
Length of main (nearest foot) _____	4,750	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	4,750	_____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	4,750	_____	_____	_____	_____	_____	_____	_____

MANHOLES

Size (inches) _____	48"	_____	_____
Type of Manhole _____	Cast Concrete	_____	_____
Number of Manholes:		_____	_____
Beginning of year _____	18	_____	_____
Added during year _____	_____	_____	_____
Retired during year _____	_____	_____	_____
End of Year _____	18	_____	_____

UTILITY NAME: _____ (RIVERS EDGE UTILITIES, LLC)

SYSTEM NAME: _____ (RIVERS EDGE UTILITIES, LLC)

YEAR OF REPORT DECEMBER 31, 2004

TREATMENT PLANT

Manufacturer _____	Unknown	_____	_____
Type _____	Unknown	_____	_____
"Steel" or "Concrete" _____	Concrete	_____	_____
Total Permitted Capacity _____	15,000 gpd	_____	_____
Average Daily Flow _____	5,500 gpd	_____	_____
Method of Effluent Disposal _____	Evaporation Pond	_____	_____
Permitted Capacity of Disp. _____	_____	_____	_____
Total Gallons of Wastewater treated _____	2,010 in (000's)	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	Unknown	Unknown	_____	_____
Capacity (GPM's) _____	50	50	_____	_____
Motor:			_____	_____
Manufacturer _____	Unknown	Unknown	_____	_____
Horsepower _____	3	3	_____	_____
Power (Electric or Mechanical) _____	230V	230V	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated (000's) Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons (000's) Disposed of On-site
January _____	246	_____	246
February _____	162	_____	162
March _____	198	_____	198
April _____	251	_____	251
May _____	111	_____	111
June _____	148	_____	148
July _____	140	_____	140
August _____	169	_____	169
September _____	144	_____	144
October _____	134	_____	134
November _____	136	_____	136
December _____	171	_____	171
Total for year _____	2,010	_____	2,010

If Wastewater Treatment is purchased, indicate the vendor: _____

GENERAL WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served. _____ 47
2. Maximum number of ERCs* which can be served. _____ 429
3. Present system connection capacity (in ERCs*) using existing lines. _____ 57
4. Future connection capacity (in ERCs*) upon service area buildout. _____ 284
5. Estimated annual increase in ERCs*. _____ 20
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
 Replace existing system with 60,000 GPD when needed - approx. 2 years

7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known. _____ N/A
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? _____ Yes
 If so, when? _____ 1990
9. Has the utility been required by the DEP or water management district to implement reuse? _____ No
 If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? _____ N/A
11. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # FL 0042412 _____

* An ERC is determined based on one of the following methods:
 (a) If actual flow data are available from the preceding 12 months:
 Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
 (b) If no historical flow data are available use:
 ERC = (Total SFR gallons sold (omit 000/365 days/280 gallons per day).

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|---|----|--|
| YES
<input type="checkbox"/> | NO
<input checked="" type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

- | | | | |
|---|---|---|---|
| 1.
<input checked="" type="checkbox"/> | 2.
<input checked="" type="checkbox"/> | 3.
<input checked="" type="checkbox"/> | 4.
<input checked="" type="checkbox"/> |
|---|---|---|---|

John M. MacLachlan *
(signature of chief executive officer of the utility)

- | | | | |
|---|---|---|---|
| 1.
<input checked="" type="checkbox"/> | 2.
<input checked="" type="checkbox"/> | 3.
<input checked="" type="checkbox"/> | 4.
<input checked="" type="checkbox"/> |
|---|---|---|---|

John M. MacLachlan *
(signature of chief financial officer of the utility)

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

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

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

Company: Hunters Creek Utilities, LLC (Rivers Edge Utilities, LLC)

For the Year Ended December 31, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 9,567	\$ 9,567	\$ -0-
Commercial			
Industrial			
Multiple Family			
Guaranteed Revenues			
Other			
Total Water Operating Revenue	\$ 9,567	\$ 9,567	\$ -0-
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 9,567	\$ 9,567	\$ -0-

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations**

Company: Hunters Creek Utilities, LLC (Rivers Edge Utilities, LLC)

For the Year Ended December 31, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 6,249	\$ 6,249	\$ -0-
Commercial			
Industrial			
Multiple Family			
Guaranteed Revenues			
Other			
Total Wastewater Operating Revenue	\$ 6,249	\$ 6,249	\$ -0-
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 6,249	\$ 6,249	\$ -0-

Explanations:

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule F-3 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).