

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

CONSOLIDATED WATER WORKS, INC. ("CWW, Inc.")

Exact Legal Name of Respondent

WU044-03-AR

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

Form PSC/ECR 006-W (Rev. 12/99)

RECEIVED
FLORIDA PUBLIC SERVICE
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04 MAR - 8 AM 10:52
DIVISION OF
ECONOMIC REGULATION

ESHIP MANAGEMENT & HOLDINGS, LLC

1619 6TH STREET SOUTH
JACKSONVILLE BEACH, FL 32250
PHONE (904) 591-6790 FAX (904) 821-9650

March 3, 2004

Florida Public Service Commission
Division of Economic Regulation
2540 Shumard Oak Blvd
Tallahassee, FL 32399-0850

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
04 MAR -8 AM 10:51
DIVISION OF
ECONOMIC REGULATION

RE: Consolidated Water Works

Dear Sir or Madam:

Enclosed is the revised Annual Report of Consolidated Water Works (the "Company"). I reviewed the report filed previously and noticed a significant decrease in expenses compared to 2002. Additionally, the Company showed an approximate \$6,000 profit for 2003 per the accountant who prepared this report. This represents a \$23,000 turn around over 2002's \$17,000 loss.

These numbers struck me as peculiar since nothing occurred in operations that would cause expenses to decrease by such an amount, and revenues only increased marginally. Upon closer examination of the Company's books, the previous accountant failed to account for a number of expenses that are now reported correctly in the Annual Report submitted herewith.

Should you have any questions, please do not hesitate to contact me.

Sincerely,



Sean A. Espenship, Esq/CPA*
Florida Bar Number 128340

*Maryland Board of Accountancy

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 95,317	\$ 95,317	\$
Commercial			
Industrial			
Multiple Family			
Guaranteed Revenues			
Other			
Total Water Operating Revenue	\$ 95,317	\$ 95,317	\$
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 95,317	\$ 95,317	\$

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).

**FINANCIAL
SECTION**

(EXACT NAME OF UTILITY)

P.O. BOX 91

LAKE CITY, FL 32056-091

2915 BAXTER LANE COLUMBIA

Mailing Address

Street Address

County

Telephone Number 386-752-6729

Date Utility First Organized 1973

Fax Number 386-755-1174

E-mail Address N/A

Sunshine State One-Call of Florida, Inc. Member No.

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

- Individual
- Sub Chapter S Corporation
- 1120 Corporation
- Partnership

Name, Address and phone where records are located: 2915 BAXTER LANE LAKE CITY, FL 386-752-6729

Name of subdivisions where services are provided: SHADY OAKS, AZALEA PARK, 242 VILLAGE

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: JACK ESPENSITIA	OPERATOR	SAME AS ABOVE 1619 6th ST. S. JAX. BCH, FL 32250	17,355
Person who prepared this report: SEAN ESPENSITIA	ATTORNEY/CPA		909-591-6790
Officers and Managers: N/A			\$
			\$
			\$
			\$
			\$

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
JEFFREY D. ESPENSITIA	50%	736 JAMIE WAY WOODSTOCK, GA 30188	\$ 0
SEAN A. ESPENSITIA	50%	1619 6th ST. S. JAX. BCH, FL 32250	\$ 0
			\$
			\$
			\$

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 95,317	\$ _____	\$ _____	\$ 95,317
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 95,317	\$ _____	\$ _____	\$ 95,317
* Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 77,973	\$ _____	\$ _____	\$ 77,973
Depreciation Expense _____	F-5	5,512	_____	_____	5,512
CIAC Amortization Expense _____	F-8	_____	_____	_____	_____
* Taxes Other Than Income _____	F-7	4,523	_____	_____	4,523
* Income Taxes _____	F-7	10,907	_____	_____	10,907
* Total Operating Expense _____		\$ 98,915	_____	_____	\$ 98,915
Net Operating Income (Loss) _____		\$ (3,598)	\$ _____	\$ _____	\$ (3,598)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	_____
Col. Co. BANK		5,986	_____	_____	5,986
B. JACOBS LOAN		2,454	_____	_____	2,454
_____		_____	_____	_____	_____
* Net Income (Loss) _____		\$ (12,038)	\$ _____	\$ _____	\$ (12,038)

F-3

* CHANGE FROM ORIGINAL RETURN

UTILITY NAME: CWW, INC.

YEAR OF REPORT
DECEMBER 31, 2003

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>127,985</u>	\$ <u>125,057</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>71,484</u>	<u>65,972</u>
Net Utility Plant -----		\$ <u>56,501</u>	\$ <u>59,085</u>
Cash -----		<u>7,892</u>	<u>4,147</u>
Customer Accounts Receivable (141) -----			<u>1,736</u>
Other Assets (Specify): -----			
<u>DEPOSIT SUEW</u>		<u>3,000</u>	
Total Assets -----		\$ <u>67,393</u>	\$ <u>64,968</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	<u>100</u>	<u>100</u>
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----		<u>14,402</u>	
Retained Earnings (215) -----	F-6	<u>(31,065)</u>	<u>(19,027)</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ <u>(16,563)</u>	\$ <u>(18,927)</u>
Long Term Debt (224) -----	F-6	\$ <u>83,956</u>	\$ <u>83,895</u>
Accounts Payable (231) -----			
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----			
Other Liabilities (Specify) -----			
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8		
Total Liabilities and Capital -----		\$ <u>67,393</u>	\$ <u>64,968</u>

F-4 Revised

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ 127,985	\$ _____	\$ _____	\$ 127,985
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 127,985	\$ _____	\$ _____	\$ 127,985

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 65,972	\$ _____	\$ _____	\$ 65,972
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ 5,512	\$ _____	\$ _____	\$ 5,512
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ 5,512	\$ _____	\$ _____	\$ 5,512
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ 0	\$ _____	\$ _____	\$ 0
Balance End of Year _____	\$ 71,484	\$ _____	\$ _____	\$ 71,484

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share -----	1.00	0
Shares authorized -----		0
Shares issued and outstanding -----	100	
Total par value of stock issued -----	100	
Dividends declared per share for year -----	0	

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year -----	\$	\$ (19,027)
Changes during the year (Specify): <i>NET LOSS</i> -----		<i>(12,038)</i> *

Balance end of year -----	\$	\$ <i>(31,065)</i> *

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year -----	\$	\$
Changes during the year (Specify): -----		

Balance end of year -----	\$	\$

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
<i>COLUMBIA COUNTY BANK - 1991</i>	<i>8%</i>	<i>VAR</i>	\$ <i>53,775</i>
<i>BILL JACOBS - 2003</i>	<i>10%</i>	<i>VAR</i>	<i>13,813</i>
<i>JACK ESPENSHIA - JEFF ESPENSHIA - 2003</i>	<i>0</i>	<i>VAR</i>	<i>16,368</i>
Total -----			\$ <i>83,956</i>

F-6

* CHANGE FROM ORIGINAL RETURN

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax -----	\$ 10,907 *	\$ -----	\$ -----	\$ 10,907
State income Tax -----	-----	-----	-----	-----
Taxes Other Than Income:				
State ad valorem tax -----	-----	-----	-----	-----
Local property tax -----	3,523 **	-----	-----	3,523
Regulatory assessment fee -----	1,000	-----	-----	1,000
Other (Specify) -----	-----	-----	-----	-----
-----	-----	-----	-----	-----
Total Tax Expense -----	\$ -----	\$ -----	\$ -----	\$ 15,430

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar 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
LARRY RAMSEY	\$ 9,813	\$ -----	WATER TESTING
D.W. WILKES	\$ 2,595	\$ -----	"
J. ESPENHILP	\$ 6,000	\$ -----	BILLING
-----	\$ -----	\$ -----	-----
-----	\$ -----	\$ -----	-----
-----	\$ -----	\$ -----	-----
-----	\$ -----	\$ -----	-----
-----	\$ -----	\$ -----	-----
-----	\$ -----	\$ -----	-----
-----	\$ -----	\$ -----	-----
-----	\$ -----	\$ -----	-----
-----	\$ -----	\$ -----	-----

* BACK TAXES OWED
 ** CHANGE FROM ORIGINAL RETURN

UTILITY NAME: CWW, Inc.

YEAR OF REPORT
DECEMBER 31 2003

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	_____	_____	_____
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	_____	_____	_____
6) Less Accumulated Amortization _____	_____	_____	_____
7) Net CIAC _____	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____	_____	\$ <u>0</u>	\$ <u>0</u>
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.) _____			\$ <u>0</u>

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Add Debits During Year: _____	_____	_____	_____
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.) _____	\$ <u>0</u>	\$ _____	\$ <u>0</u>

SCHEDULE "A"

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

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

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

APPROVED AFUDC RATE

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

**WATER
OPERATING
SECTION**

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises	_____	_____	_____	_____
303	Land and Land Rights	<u>18,000</u>	_____	_____	<u>18,000</u>
304	Structures and Improvements	<u>7,000</u>	_____	_____	<u>7,000</u>
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____
306	Lake, River and Other Intakes	_____	_____	_____	_____
307	Wells and Springs	<u>37,500</u>	_____	_____	<u>37,500</u>
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____
309	Supply Mains	_____	_____	_____	_____
310	Power Generation Equipment	_____	_____	_____	_____
311	Pumping Equipment	<u>12,500</u>	_____	_____	<u>12,500</u>
320	Water Treatment Equipment	<u>1,050</u>	<u>2,928</u>	_____	<u>3978</u>
330	Distribution Reservoirs and Standpipes	_____	_____	_____	_____
331	Transmission and Distribution Lines	<u>29,007</u>	_____	_____	<u>29,007</u>
333	Services	_____	_____	_____	_____
334	Meters and Meter Installations	<u>20,000</u>	_____	_____	<u>20,000</u>
335	Hydrants	_____	_____	_____	_____
336	Backflow Prevention Devices	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment	_____	_____	_____	_____
340	Office Furniture and Equipment	_____	_____	_____	_____
341	Transportation Equipment	_____	_____	_____	_____
342	Stores Equipment	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment	_____	_____	_____	_____
344	Laboratory Equipment	_____	_____	_____	_____
345	Power Operated Equipment	_____	_____	_____	_____
346	Communication Equipment	_____	_____	_____	_____
347	Miscellaneous Equipment	_____	_____	_____	_____
348	Other Tangible Plant	_____	_____	_____	_____
	Total Water Plant	\$ <u>125,057</u>	\$ <u>2,928</u>	\$ _____	\$ <u>127,985</u>

chedule (Printed 01/29/04)

Date	Acquired	AMT Cost or Basis	Bsns	M	Lf	AMT Prior		AMT Current		Reg Tax Deprec	AMT MACRS Adjustment	AMT Adjust Next Year
						S 179	Deprec	S 179	Deprec			
01/01/85		37500		S	19	0	0	37500	1950	1950	-35550	1950
01/01/85		7000		S	19	0	0	7000	364	364	-6636	364
01/01/85		12500		S	19	0	0	12500	650	650	-11850	650
01/01/73		4000		S	19	0	0	0	0	0	0	0
01/01/85		4000		S	19	0	0	4000	0	0	-4000	0
01/01/71		10000		S	19	0	0	0	0	0	0	0
01/01/85		29007		S	19	0	0	29007	1508	1508	-27499	1508
01/01/85		1050		S	19	0	0	1050	0	0	-1050	0
01/01/85		20000		S	19	0	0	20000	1040	1040	-18960	1040
07/01/03		2928		S	19	0	0	78	0	0	-78	1
						127985	0	111135	5512	5512	-105623	5513

W-1
SUPPORTING
SCHEDULE

NAME: C.W.W. Inc.

YEAR OF REPORT
DECEMBER 31, 2003

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
Structures and Improvements		%		\$ 6,000	\$	\$ 364	\$ 6,364
Collecting and Impounding Reservoirs		%					
Lake, River and Other Intakes		%					
Wells and Springs		%		18,922		1,950	20,872
Infiltration Galleries & Tunnels		%					
Supply Mains		%					
Power Generating Equipment		%		10,000		650	10,650
Pumping Equipment		%		1,050		0	1,050
Water Treatment Equipment		%					
Distribution Reservoirs & Standpipes		%					
Trans. & Dist. Mains		%		15,000		1,508	16,508
Services		%					
Meter & Meter Installations		%		15,000		1,040	16,040
Hydrants		%					
Backflow Prevention Devices		%					
Other Plant and 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		%					
Totals				\$ 65,972	\$	\$ 5,512	\$ 71,484 *

amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 3,930
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	17,355
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	3,025
616	Fuel for Power Production	
618	Chemicals	1,085
620	Materials and Supplies	1,068
630	Contractual Services:	
	Billing	8,595
	Professional	
	Testing	9813
	Other	2,537
640	Rents	
650	Transportation Expense	1,739
655	Insurance Expense	4,509
665	Regulatory Commission Expenses (Amorized Rate Case Expense)	
670	Bad Debt Expense	3521
675	Miscellaneous Expenses	20,796
	Total Water Operation And Maintenance Expense	\$ 77,973

* 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	228	234	234
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total		
			228	234	234

W-3

* CHANGE FROM ORIGINAL RETURN

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January		1,166			1,166
February		1,374			1,374
March		1,136			1,136
April		1,328			1,328
May		1,464			1,464
June		1,041			1,041
July		1,095			1,095
August		1,221			1,221
September		985			985
October		1,000			1,000
November		1,171			1,171
December		1,239			1,239
Total for Year		14,220		14,220	14,220

If water is purchased for resale, indicate the following:

Vendor _____
 Point of delivery _____

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

MAINS (FEET)

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

(a)	(b) SO	(c) AP	(d) 242	(e)
Year Constructed _____	1971	1974	1984	
Types of Well Construction and Casing _____				
Depth of Wells _____	210'	140'	140'	
Diameters of Wells _____	6"	6"	4"	
Pump - GPM _____				
Motor - HP _____	5 & 10	5 & 10	3	
Motor Type * _____				
Yields of Wells in GPD _____	125,000	125,000	64,800	
Auxiliary Power _____				
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	Steel	Steel	Steel	
Capacity of Tank _____	1500 / 2000	1500 / 2000	1500 / 2000	
Ground or Elevated _____				

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____				
Type _____				
Rated Horsepower _____				
Pumps				
Manufacturer _____				
Type _____				
Capacity in GPM _____				
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____				

UTILITY NAME: CW, INC

YEAR OF REPORT
DECEMBER 31, 2003

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day	<u>115,200</u>	<u>115,200</u>	<u>64,800</u>
Type of Source	<u>WELL</u>	<u>WELL</u>	<u>WELL</u>

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type			
Make			
Permitted Capacity (GPD)			
High service pumping			
Gallons per minute			
Reverse Osmosis			
Lime Treatment			
Unit Rating			
Filtration			
Pressure Sq. Ft.			
Gravity GPD/Sq.Ft.			
Disinfection			
Chlorinator	<u>X</u>	<u>X</u>	<u>X</u>
Ozone			
Other			
Auxiliary Power			

UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME: _____

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. _____
2. Maximum number of ERCs * which can be served. _____
3. Present system connection capacity (in ERCs *) using existing lines. _____
4. Future connection capacity (in ERCs *) upon service area buildout. _____
5. Estimated annual increase in ERCs *. _____
6. Is the utility required to have fire flow capacity? _____
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. _____
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

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

Note: This utility is a water only service; therefore, Pages S-1 through S-6 have been omitted from this report.

UTILITY NAME: CWW, Inc.

YEAR OF REPORT
DECEMBER 31, 2003

CERTIFICATION OF ANNUAL REPORT

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

YES NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.

YES NO

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES NO

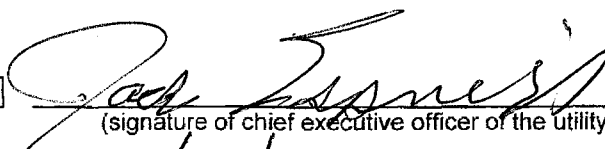
3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES NO

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents.

Items Certified

1. 2. 3. 4.


(signature of chief executive officer of the utility) *

Date: 3/17/04

1. 2. 3. 4.

(signature of chief financial officer of the utility) *

Date: _____

* 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.