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DIVISION OF
WATER AND SEWER
WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)
Do not remove from this Office

ANNUAL REPORT

OF

WU671-01-AR
Mr. Sherlock S. Gillet
Peoples Water Service Company of Florida, Inc.
409 Washington Avenue, Suite 310
Towson, MD 21204-4971

Certificate Number(s) 543-W

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2001

Doc. 671
1
RECEIVED
PUBLIC SERVICE
COMMISSION
TALLAHASSEE, FL
FEB 1 11 26
REGISTRATION DIVISION

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

Company: Peoples Water Service Company of Florida, Inc.
For the Year Ended December 31, 2001

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ _____	\$ _____	\$ _____
Total Metered Sales (461.1 - 461.5)	<u>2,706,341</u>	<u>2,706,341</u>	<u>0</u>
Total Fire Protection Revenue (462.1 - 462.2)	_____	_____	_____
Other Sales to Public Authorities (464)	_____	_____	_____
Sales to Irrigation Customers (465)	<u>12,217</u>	<u>12,217</u>	<u>0</u>
Sales for Resale (466)	_____	_____	_____
Interdepartmental Sales (467)	_____	_____	_____
Total Other Water Revenues (469 - 474)	<u>92,406</u>	<u>92,406</u>	<u>0</u>
Total Water Operating Revenue	\$ 2,810,964	\$ 2,810,964	\$ 0
LESS: Expense for Purchased Water from FPSC-Regulated Utility	<u>0</u>	_____	_____
Net Water Operating Revenues	\$ 2,810,964	\$ 2,810,964	\$ 0

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: Peoples Water Service Company of Florida, Inc.
For the Year Ended December 31, 2001

(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)	_____	_____	_____
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	\$ 0	\$ 0	\$ 0
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	_____	_____	_____
Net Wastewater Operating Revenues	\$ 0	\$ 0	\$ 0

Explanations:

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).

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added; provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

Florida Public Service Commission
Division of ~~Water and Wastewater~~
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873

ECONOMIC REGULATION
AS OF 1/2002

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

- | | | |
|--|--------------------------------|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| 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 the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified

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

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


 _____ President
 (Signature of Chief Executive Officer of the utility) *


 _____ Treasurer
 (Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2001

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

County: ESCAMBIA

(Exact Name of Utility)

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

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

409 WASHINGTON AVENUE, SUITE 310

TOWSON, MARYLAND 21204

Telephone: 410-825-3722

E Mail Address: sgillet@peopleswater.net or gmatson@peopleswater.net

WEB Site:

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

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

SHERLOCK S. GILLET JR., VICE PRESIDENT OR GERALD H. MATSON, TREASURER

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

409 WASHINGTON AVENUE, SUITE 310

TOWSON, MARYLAND 21204

Telephone: 410-825-3722

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

CORPORATE RECORDS AND GENERAL LEDGER ARE LOCATED AT:

409 WASHINGTON AVENUE, SUITE 310, TOWSON, MARYLAND 21204

DETAIL CONSUMERS ACCOUNTS AND OPERATIONAL DATA ARE LOCATED AT:

905 LOWNDE AVENUE, PENSACOLA, FLORIDA 32507

Telephone: 410-825-3722 (MD); 850-455-8552 (FL)

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

CLIFTON GUNDERSON, L.L.P.

Date of original organization of the utility: May 1, 1995

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

Individual Partnership Sub S Corporation 1120 Corporation

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

	Name	Percent Ownership
1.	THE PEOPLES WATER SERVICE COMPANY	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

COMPANY PROFILE

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

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

The Peoples Water Service Company ("Parent Company") was formed in 1929 to operate as an investor-owned public water utility. Having acquired several water plants in the southeastern states, the Company acquired a franchise in 1937 to provide water service to residential and commercial customers in the Warrington suburb of Pensacola in Escambia County, Florida. Prior to May 1, 1995, the Warrington Plant was operated as a separate division of The Peoples Water Service Company. Corporate offices are located in Towson, Baltimore County, Maryland.

A wholly-owned subsidiary, Water Treatment & Controls Company, sells, installs and services water and wastewater treatment equipment and related accessories to/for commercial, industrial, and municipal customers located in the southern states.

CORPORATE REORGANIZATION

The Parent Company reorganized its operations on May 1, 1995. All of the assets and liabilities of the Warrington Plant operating as a public water utility in Pensacola, Florida, were transferred to a new Florida corporation, Peoples Water Service Company of Florida, Inc., a wholly-owned subsidiary of the Parent Company.

Peoples Water Service Company of Maryland, Inc., a wholly-owned subsidiary of the Parent Company, provides management and administrative support services to the operating subsidiaries and divisions of the Parent, including Peoples Water Service Company of Florida, Inc.

The enclosed financial statements represent the statement of financial condition and the results of operations of Peoples Water Service Company of Florida, Inc.

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

PARENT / AFFILIATE ORGANIZATION CHART

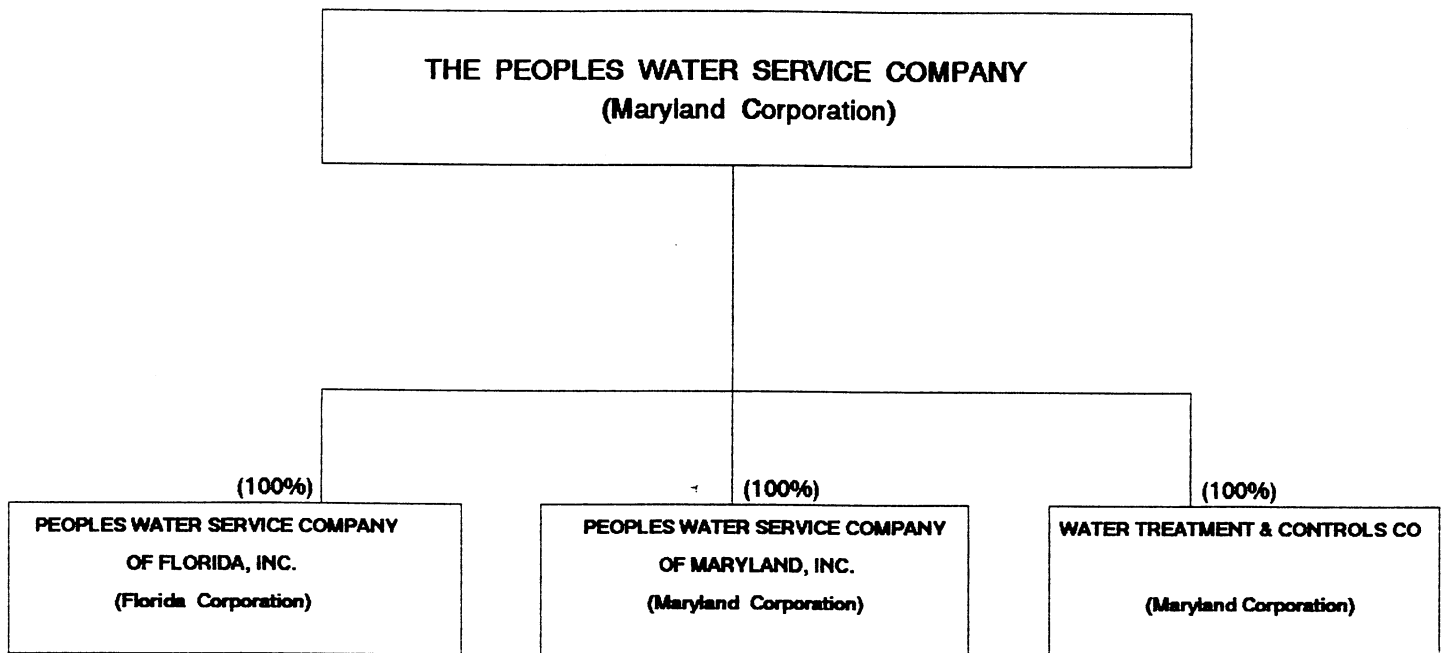
Current as of 12/31/2001

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).

ORGANIZATIONAL CHART IS ATTACHED AS PAGE E-5(b).

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES

ORGANIZATIONAL CHART



E-5 (b)

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT December 31, 2001
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COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
SHERLOCK S. GILLET	PRESIDENT	52%	\$ 226,152
SHERLOCK S. GILLET JR.	VICE PRESIDENT	52%	89,276
GERALD H. MATSON	SECRETARY-TREASURER	52%	56,538

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
SHERLOCK S. GILLET	DIRECTOR	1	\$ 0
SHERLOCK S. GILLET JR.	DIRECTOR	1	0
GERALD H. MATSON	DIRECTOR	1	0

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 (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
SHERLOCK S. GILLET	PRES./DIRECTOR		THE PEOPLES WATER SERVICE CO. TOWSON, MD
SHERLOCK S. GILLET	PRES./DIRECTOR		WATER TREATMENT & CONTROLS CO. TOWSON, MD
SHERLOCK S. GILLET	PRES./DIRECTOR		PEOPLES WATER SERVICE CO. OF MARYLAND, INC. TOWSON, MD
SHERLOCK S. GILLET JR.	VICE PRES./ DIRECTOR		THE PEOPLES WATER SERVICE CO. TOWSON, MD
SHERLOCK S. GILLET JR.	VICE PRESIDENT		WATER TREATMENT & CONTROLS CO. TOWSON, MD
SHERLOCK S. GILLET JR.	VICE PRES./ DIRECTOR		PEOPLES WATER SERVICE CO. OF MARYLAND, INC. TOWSON, MD
GERALD H. MATSON	SEC.-TREAS./ DIRECTOR		THE PEOPLES WATER SERVICE CO. TOWSON, MD
GERALD H. MATSON	SECRETARY - TREASURER		WATER TREATMENT & CONTROLS CO. TOWSON, MD
GERALD H. MATSON	SEC.-TREAS./ DIRECTOR		PEOPLES WATER SERVICE CO. OF MARYLAND, INC. TOWSON, MD

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

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

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

	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
NONE	\$		\$		\$	

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT December 31, 2001
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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

- Enter in this part all transactions involving services and products received or provided.
- Below are some types of transactions to include:
 - management, legal and accounting services
 - material and supplies furnished
 - computer services
 - leasing of structures, land, and equipment
 - engineering & construction services
 - rental transactions
 - repairing and servicing of equipment
 - sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY <small>(a)</small>	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT <small>(b)</small>	CONTRACT OR AGREEMENT EFFECTIVE DATES <small>(c)</small>	ANNUAL CHARGES	
			(P)urchased (S)old <small>(d)</small>	AMOUNT <small>(e)</small>
CLIFTON GUNDERSON L.L.P.	ACCOUNTING	ANNUAL	P	\$ 6,600

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

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
3. The columnar instructions 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.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
SEE PAGE E-7		\$	\$	\$	

FINANCIAL SECTION

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT December 31, 2001
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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 9,394,631	\$ 9,512,135
108-110	Less: Accumulated Depreciation and Amortization	F-8	4,358,806	4,714,383
Net Plant			\$ 5,035,825	\$ 4,797,752
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 5,035,825	\$ 4,797,752
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 0	\$ 0
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 0	\$ 0
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10	1,125	1,125
126-127	Special Funds	F-10		
Total Other Property & Investments			\$ 1,125	\$ 1,125
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 350,545	\$ 302,671
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds		5,500	5,500
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	98,783	90,860
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies		72,037	55,146
161	Stores Expense			
162	Prepayments		133,440	89,013
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues		202,992	186,398
174	Misc. Current and Accrued Assets	F-12	4,303	6,365
Total Current and Accrued Assets			\$ 867,600	\$ 735,953

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	_____	_____
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
Total Deferred Debits			\$ 0	\$ 0
TOTAL ASSETS AND OTHER DEBITS			\$ 5,904,550	\$ 5,534,830

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT December 31, 2001
--

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 100	\$ 100
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		3,277,503	2,977,503
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	25,504	5,085
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 3,303,107	\$ 2,982,688
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ 0	\$ 0
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		139,977	115,295
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		138,428	134,634
236	Accrued Taxes	W/S-3	157,451	147,318
237	Accrued Interest	F-19	3,041	2,757
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	18,463	0
Total Current & Accrued Liabilities			\$ 457,360	\$ 400,004

* Not Applicable for Class B Utilities

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		_____	_____
Total Deferred Credits			\$ <u>0</u>	\$ <u>0</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>0</u>	\$ <u>0</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 2,754,092	\$ 2,887,174
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	844,797	947,461
Total Net C.I.A.C.			\$ <u>1,909,295</u>	\$ <u>1,939,715</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 234,788	\$ 212,423
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ <u>234,788</u>	\$ <u>212,423</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>5,904,550</u>	\$ <u>5,534,830</u>

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

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COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 2,945,686	\$ 2,810,964
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 2,945,686	\$ 2,810,964
401	Operating Expenses	F-3(b)	\$ 1,930,432	\$ 2,185,968
403	Depreciation Expense:	F-3(b)	\$ 336,162	\$ 381,440
	Less: Amortization of CIAC	F-22	98,745	102,664
Net Depreciation Expense			\$ 237,417	\$ 278,776
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	250,268	247,759
409	Current Income Taxes	W/S-3	198,023	40,865
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			\$ 2,616,140	\$ 2,753,368
Net Utility Operating Income			\$ 329,546	\$ 57,596
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others		1,800	1,800
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 331,346	\$ 59,396

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
2,810,964	\$ _____	\$ _____
\$ 2,810,964	\$ _____	\$ _____
\$ 2,185,968	\$ _____	\$ _____
381,440 102,664	_____	_____
\$ 278,776	\$ _____	\$ _____
247,759 40,865	_____	_____
\$ 2,753,368	\$ _____	\$ _____
\$ 57,596	\$ _____	\$ _____
1,800	_____	_____
\$ 59,396	\$ _____	\$ _____

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 331,346	\$ 59,396
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income		25,803	8,950
421	Nonutility Income		108,307	201,501
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions			\$ 134,110	\$ 210,451
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$	\$
409.20	Income Taxes		46,570	82,706
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$ 46,570	\$ 82,706
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 9,584	\$ 7,560
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 9,584	\$ 7,560
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			\$ 409,302	\$ 179,581

Explain Extraordinary Income:

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SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 9,498,245	\$
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	4,714,383	
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22	2,887,174	
252	Advances for Construction	F-20		
Subtotal			\$ 1,896,688	\$
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	947,461	
Subtotal			\$ 2,844,149	\$
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		373,095	
	Other (Specify): _____ _____ _____			
RATE BASE			\$ 3,217,244	\$
NET UTILITY OPERATING INCOME			\$ 59,396	\$
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			1.85%	

NOTES :

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

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ _____	_____	_____	_____
Preferred Stock	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____
Tax Credits - Zero Cost	_____	_____	_____	_____
Tax Credits - Weighted Cost	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____
Total	\$ _____	_____	_____	_____

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

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

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

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	_____ %
Commission order approving Return on Equity:	_____

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	_____ %
Commission order approving AFUDC rate:	_____

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

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

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

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____	_____
Tax Credits - Zero Cost	_____	_____	_____	_____	_____	_____
Tax Credits - Weighted Cost	_____	_____	_____	_____	_____	_____
Deferred Inc. Taxes	_____	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

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

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

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**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 9,498,245	\$ _____	\$ _____	\$ 9,498,245
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	13,890	_____	_____	13,890
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ 9,512,135	\$ _____	\$ _____	\$ 9,512,135

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Plant Acquisition Adjustments	\$ 0	\$ _____	\$ _____	\$ 0
115	Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Accumulated Amortization	\$ 0	\$ _____	\$ _____	\$ 0
	Net Acquisition Adjustments	\$ 0	\$ _____	\$ _____	\$ 0

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 4,358,806	\$	\$	\$ 4,358,806
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 381,440	\$	\$	\$ 381,440
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				

Salvage				
Other Credits (Specify):				

Total Credits	\$ 381,440	\$	\$	\$ 381,440
Debits during year:				
Book cost of plant retired	25,863			25,863
Cost of Removal				
Other Debits (specify):				

Total Debits	\$ 25,863	\$	\$	\$ 25,863
Balance end of year	\$ <u>4,714,383</u>	\$ _____	\$ _____	\$ <u>4,714,383</u>
ACCUMULATED AMORTIZATION Account 110				
Balance first of year	\$ 0	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
_____	\$	\$	\$	\$
Account 110.2 (2)				
Other Accounts (specify):				

Total credits	\$ 0	\$	\$	\$ 0
Debits during year:				
Book cost of plant retired				
Other debits (specify):				

Total Debits	\$ 0	\$	\$	\$ 0
Balance end of year	\$ <u>0</u>	\$ _____	\$ _____	\$ <u>0</u>

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

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
	\$ _____	_____	\$ _____
	_____	_____	_____
	_____	_____	_____
Total	\$ <u>0</u>	_____	\$ <u>0</u>

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)
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Nonutility Property	\$ <u>0</u>	\$ _____	\$ _____	\$ <u>0</u>

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): _____ _____	\$ _____
Total Special Deposits	\$ <u>0</u>
OTHER SPECIAL DEPOSITS (Account 133): _____ _____	\$ _____
Total Other Special Deposits	\$ <u>0</u>

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**INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127**

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): NONE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): NONE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): STOCK <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ 1,125 <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Other Investment		\$ <u>1,125</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Special Funds		\$ <u>0</u>

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

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ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 90,860	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 90,860
OTHER ACCOUNTS RECEIVABLE (Account 142):		
	\$	
Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 90,860
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ 0	
Add: Provision for uncollectibles for current year	\$	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions		\$ 0
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off		\$ 0
Balance end of year		\$ 0
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 90,860

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

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**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u>0</u>

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	%	\$ _____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
Total		\$ <u>0</u>

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
MISCELLANEOUS ACCOUNTS RECEIVABLE	\$ 6,365
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ <u>6,365</u>

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

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

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): NONE	\$ _____	\$ _____
	_____	_____
	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____ 0
UNAMORTIZED PREMIUM ON DEBT (Account 251): NONE	\$ _____	\$ _____
	_____	_____
	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____ 0

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

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

Total Extraordinary Property Losses	\$ _____ 0

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

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**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	\$ _____	\$ _____ 0
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ _____	\$ _____ 0
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ _____	\$ _____ 0
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ _____	\$ _____ 0

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

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**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	\$ 1	% \$ 100
Shares authorized		1,000
Shares issued and outstanding		100
Total par value of stock issued	\$ 1	% \$ 100
Dividends declared per share for year	\$ 2,000	% \$ 200,000
PREFERRED STOCK		
Par or stated value per share		% \$
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued		% \$
Dividends declared per share for year		% \$

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 0

* 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. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ 25,504
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ _____
	Debits: _____	\$ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income	\$ 179,581
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	200,000
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ 5,085
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ 5,085
Notes to Statement of Retained Earnings:		

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**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
Total	\$ <u> 0</u>

**OTHER LONG-TERM DEBT
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
	%		\$ _____
Total			\$ <u> 0</u>

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

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232): NONE	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ 0
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): NONE	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ 0

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$
Total	\$ 0

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**ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$ 0		\$	\$	\$ 0
Total Account 237.1	\$ 0		\$	\$	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits	\$ 3,041	427	\$ 7,514	\$ 7,798	\$ 2,757
Total Account 237.2	\$ 3,041		\$ 7,514	\$ 7,798	\$ 2,757
Total Account 237 (1)	\$ 3,041		\$ 7,514	\$ 7,798	\$ 2,757
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 46		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 7,560		

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.

(2) Must agree to F-3 (c), Current Year Interest Expense

YEAR OF REPORT
December 31, 2001

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ _____
Total Miscellaneous Current and Accrued Liabilities	\$ 0

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
NONE	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total	\$ 0	\$ _____	\$ _____	\$ _____	\$ 0

* 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): _____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2): _____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ <u>0</u>	\$ <u>0</u>

**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	\$ 2,754,092	\$ _____	\$ _____	\$ 2,754,092
Add credits during year:	\$ 133,082	\$ _____	\$ _____	\$ 133,082
Less debit charged during the year	\$ 0	\$ _____	\$ _____	\$ 0
Total Contribution In Aid of Construction	\$ 2,887,174	\$ _____	\$ _____	\$ 2,887,174

**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	\$ 844,797	\$ _____	\$ _____	\$ 844,797
Debits during the year:	\$ 102,664	\$ _____	\$ _____	\$ 102,664
Credits during the year	\$ 0	\$ _____	\$ _____	\$ 0
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 947,461	\$ _____	\$ _____	\$ 947,461

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT December 31, 2001
--

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

1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.

2 If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ 179,581
Reconciling items for the year:		
Taxable income not reported on books:		
<u>Contributions In Aid of Construction</u>		37,594
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
<u>50% of Business Meals</u>		573
<u>Federal Income Tax</u>		104,848
_____		_____
_____		_____
Income recorded on books not included in return:		
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ 322,596

Computation of tax :	34% X \$322,596 =	\$ 109,683
Add (deduct) prior year's adjustment		<u>(4,552)</u>
		105,131
Unreconciled difference		<u>(283)</u>
Total federal income tax (same as above)		\$ <u>104,848</u>

**WATER
OPERATION
SECTION**

WATER LISTING OF SYSTEM GROUPS

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

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

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

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

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.	543-W	WU671
ESCAMBIA COUNTY		

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : _____ ESCAMBIA COUNTY

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 9,498,245
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	4,714,383
110	Accumulated Amortization		
271	Contributions In Aid of Construction	W-7	2,887,174
252	Advances for Construction	F-20	
Subtotal			\$ 1,896,688
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 947,461
Subtotal			\$ 2,844,149
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		373,095
	Other (Specify):		
WATER RATE BASE			\$ 3,217,244
WATER OPERATING INCOME		W-3	\$ 59,396
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>1.85%</u>

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

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

(3) Calculation consistent with last rate proceeding.

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

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT December 31, 2001
--

SYSTEM NAME / COUNTY : ESCAMBIA COUNTY

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 2,810,964
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ 2,810,964
401	Operating Expenses	W-10(a)	\$ 2,135,968
403	Depreciation Expense	W-6(a)	381,440
	Less: Amortization of CIAC	W-8(a)	102,664
	Net Depreciation Expense		\$ 278,776
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		126,493
408.11	Property Taxes		72,978
408.12	Payroll Taxes		47,605
408.13	Other Taxes and Licenses		683
408	Total Taxes Other Than Income		\$ 247,759
409.1	Income Taxes		40,865
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 2,753,368
	Utility Operating Income		\$ 57,596
469	Add Back:		
	Guaranteed Revenue (and AFPI)	W-9	\$
413	Income From Utility Plant Leased to Others		1,800
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 59,396

YEAR OF REPORT
December 31, 2001

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

SYSTEM NAME / COUNTY : ESCAMBIA COUNTY

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	47,095	960	350	47,705
304	Structures and Improvements	334,311			334,311
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	521,079			521,079
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	500,712	20,708		521,420
320	Water Treatment Equipment	635,965		531	635,434
330	Distribution Reservoirs and Standpipes	466,015	71	6,574	459,512
331	Transmission and Distribution Mains	3,583,611	28,896	6,569	3,605,938
333	Services	1,595,259	29,404		1,624,663
334	Meters and Meter Installations	529,729	32,818	9,833	552,714
335	Hydrants	626,604	266		626,870
336	Backflow Prevention Devices	87,056			87,056
339	Other Plant Miscellaneous Equipment	678			678
340	Office Furniture and Equipment	66,671		2,080	64,591
341	Transportation Equipment	221,503	17,233		238,736
342	Stores Equipment	2,798			2,798
343	Tools, Shop and Garage Equipment	16,450		805	15,645
344	Laboratory Equipment	691			691
345	Power Operated Equipment	120,456			120,456
346	Communication Equipment	37,948			37,948
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	TOTAL WATER PLANT	\$ 9,394,631	\$ 130,356	\$ 26,742	\$ 9,498,245

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

W-4(a)
GROUP _____

YEAR OF REPORT
December 31, 2001

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

SYSTEM NAME / COUNTY : ESCAMBIA COUNTY

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 INTANGIBLE PLANT	.2 SOURCE OF SUPPLY AND PUMPING PLANT	.3 WATER TREATMENT PLANT	.4 TRANSMISSION AND DISTRIBUTION PLANT	.5 GENERAL PLANT
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
301	Organization	\$	\$	\$	\$	\$	\$
302	Franchises						
303	Land and Land Rights	47,705		24,406			23,299
304	Structures and Improvements	334,311		2,720	22,384	119,200	190,007
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	521,079		521,079			
308	Infiltration Galleries and Tunnels						
309	Supply Mains						
310	Power Generation Equipment						
311	Pumping Equipment	521,420		521,420			
320	Water Treatment Equipment	635,434			635,434		
330	Distribution Reservoirs and Standpipes	459,512				459,512	
331	Transmission and Distribution Mains	3,605,938				3,605,938	
333	Services	1,624,663				1,624,663	
334	Meters and Meter Installations	552,714				552,714	
335	Hydrants	626,870				626,870	
336	Backflow Prevention Devices	87,056				87,056	
339	Other Plant Miscellaneous Equipment	678	678				64,591
340	Office Furniture and Equipment	64,591					238,736
341	Transportation Equipment	238,736					2,798
342	Stores Equipment	2,798					15,645
343	Tools, Shop and Garage Equipment	15,645					691
344	Laboratory Equipment	691					120,456
345	Power Operated Equipment	120,456					37,948
346	Communication Equipment	37,948					
347	Miscellaneous Equipment						
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 9,498,245	\$ 678	\$ 1,069,625	\$ 657,818	\$ 7,075,953	\$ 694,171

W-4(b)
GROUP _____

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : _____ ESCAMBIA COUNTY

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements	20 - 40		5.0 - 2.5
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	25		4.0
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment	5 - 20		20.0 - 5.0
320	Water Treatment Equipment	10 - 20		10.0 - 5.0
330	Distribution Reservoirs and Standpipes	15 & 50		6.7 & 2.0
331	Transmission and Distribution Mains	50		2.0
333	Services	25		4.0
334	Meters and Meter Installations	15		6.7
335	Hydrants	40		2.5
336	Backflow Prevention Devices	10		10.0
339	Other Plant Miscellaneous Equipment	20		5.0
340	Office Furniture and Equipment	4 & 10		25.0 & 10.0
341	Transportation Equipment	5		20.0
342	Stores Equipment	10		10.0
343	Tools, Shop and Garage Equipment	5		20.0
344	Laboratory Equipment	10		10.0
345	Power Operated Equipment	3 - 10		33.333 - 10.0
346	Communication Equipment	5		20.0
347	Miscellaneous Equipment	5 - 10		20.0 - 10.0
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *			NONE	

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

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : ESCAMBIA COUNTY

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d+e) (f)
304	Structures and Improvements	\$ 156,573	\$ 8,771	\$	\$ 8,771
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	332,858	19,357		19,357
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	366,162	18,209		18,209
320	Water Treatment Equipment	462,295	60,855		60,855
330	Distribution Reservoirs and Standpipes	233,966	9,510		9,510
331	Transmission and Distribution Mains	1,225,796	90,821		90,821
333	Services	848,735	65,127		65,127
334	Meters and Meter Installations	258,244	34,177		34,177
335	Hydrants	172,988	18,701		18,701
336	Backflow Prevention Devices	50,265	7,746		7,746
339	Other Plant Miscellaneous Equipment	678	0		0
340	Office Furniture and Equipment	29,926	7,928		7,928
341	Transportation Equipment	139,680	30,142		30,142
342	Stores Equipment	2,103	178		178
343	Tools, Shop and Garage Equipment	12,313	1,374		1,374
344	Laboratory Equipment	273	55		55
345	Power Operated Equipment	32,258	7,761		7,761
346	Communication Equipment	33,693	728		728
347	Miscellaneous Equipment				
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 4,358,806	\$ 381,440	\$	\$ 381,440

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

W-6(a)
GROUP _____

YEAR OF REPORT
December 31, 2001

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

SYSTEM NAME / COUNTY : ESCAMBIA COUNTY

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

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (f)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$	\$	\$	\$	\$ 165,344
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					352,215
307	Wells and Springs					
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					
311	Pumping Equipment					384,371
320	Water Treatment Equipment					523,150
330	Distribution Reservoirs and Standpipes	6,575			6,575	236,901
331	Transmission and Distribution Mains	6,569			6,569	1,310,048
333	Services					913,862
334	Meters and Meter Installations	9,833			9,833	282,588
335	Hydrants					191,689
336	Backflow Prevention Devices					58,011
339	Other Plant Miscellaneous Equipment					678
340	Office Furniture and Equipment	2,080			2,080	35,774
341	Transportation Equipment					169,822
342	Stores Equipment					2,281
343	Tools, Shop and Garage Equipment	806			806	12,881
344	Laboratory Equipment					328
345	Power Operated Equipment					40,019
346	Communication Equipment					34,421
347	Miscellaneous Equipment					
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 25,863	\$	\$	\$ 25,863	\$ 4,714,383

W-6(b)
GROUP _____

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : _____ ESCAMBIA COUNTY

WATER CIAC SCHEDULE "A"

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
5/8" LOW HAZARD	168	\$ 668.43	\$ 112,297
1" LOW HAZARD	2	644.50	1,289
1" HIGH HAZARD	1	1,536.00	1,536
1 1/2" LOW HAZARD	1	2,085.00	2,085
2" LOW HAZARD	1	3,782.00	3,782
6" LOW HAZARD	1	7,417.00	7,417
2" BORE	1	2,816.00	2,816
Total Credits			\$ 131,222

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 844,797
Debits during the year: Accruals charged to Account 272	\$ 102,664
Other debits (specify): _____ _____	_____ _____
Total debits	\$ 102,664
Credits during the year (specify): _____ _____	\$ _____ _____
Total credits	\$ 0
Balance end of year	\$ 947,461

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT December 31, 2001
--

SYSTEM NAME / COUNTY : _____ ESCAMBIA COUNTY

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue	0		\$
461.1	Metered Water Revenue: Sales to Residential Customers	7,831	7,922	1,874,275
461.2	Sales to Commercial Customers	376	435	259,306
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities	19	25	45,219
461.5	Sales Multiple Family Dwellings	3,014	3,119	527,541
Total Metered Sales		11,240	11,501	\$ 2,706,341
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection	30	29	0
Total Fire Protection Revenue		30	29	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers	23	27	12,217
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		11,293	11,557	\$ 12,217
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues /Reconnects \$82,020; Backflows			92,406
472	Rents From Water Property		\$10,386	
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 92,406
Total Water Operating Revenues				\$ 2,810,964

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

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : ESCAMBIA COUNTY

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 498,733	\$ 22,489	\$ 11,545
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	118,645		
610	Purchased Water			
615	Purchased Power	83,681	83,681	
616	Fuel for Power Purchased	963	963	
618	Chemicals	27,908		
620	Materials and Supplies	258,705		6,952
631	Contractual Services-Engineering	2,395		
632	Contractual Services - Accounting	6,600		
633	Contractual Services - Legal	172,018		
634	Contractual Services - Mgt. Fees	618,887		
635	Contractual Services - Testing	13,354		
636	Contractual Services - Other	205,028		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	33,496		
656	Insurance - Vehicle	11,921		
657	Insurance - General Liability	31,045		
658	Insurance - Workman's Comp.	16,278		
659	Insurance - Other	14,360		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	15,969		
675	Miscellaneous Expenses	55,982		
Total Water Utility Expenses		\$ 2,185,968	\$ 107,133	\$ 18,497

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : _____ ESCAMBIA COUNTY

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 14,440	\$ _____	\$ 83,976	\$ _____	\$ 366,283	\$ _____
_____	_____	_____	_____	_____	118,645
_____	_____	_____	_____	_____	_____
27,908	_____	_____	_____	_____	_____
20,385	18,695	7,132	173,977	31,564	2,395
_____	_____	_____	_____	_____	6,600
_____	_____	_____	_____	_____	172,018
13,354	_____	_____	_____	_____	618,887
_____	_____	_____	_____	205,028	_____
_____	_____	_____	_____	_____	33,496
_____	_____	_____	_____	_____	11,921
_____	_____	_____	_____	_____	31,045
_____	_____	_____	_____	_____	16,278
_____	_____	_____	_____	_____	14,360
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	15,969	_____
_____	_____	_____	_____	_____	55,982
\$ 76,087	\$ 18,695	\$ 91,108	\$ 173,977	\$ 618,844	\$ 1,081,627

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : _____ ESCAMBIA COUNTY

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

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

SEE DETAIL W-12(b) thru W-12(f)

W-12 (a)
GROUP _____
SYSTEM _____

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31 2001

SYSTEM NAME / COUNTY : WELL SITE NO. 3 ESCAMBIA COUNTY

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>2,740,000 GPD</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>WELLHEAD</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>PRIMARY TREATMENT AND CORROSION CONTROL</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>25.0 - 33.5 PPM</u>	Manufacturer: <u>LONGVIEW (BRAVO LIME CO.)</u>
FILTRATION	
Type and size of area: <u>GRANULAR ACTIVATED CARBON AND 12 FT. x 12.75 FT. AREA</u>	
Pressure (in square feet): <u>.868 LB/SQ. FT.</u>	Manufacturer: <u>CALGON CARBON CORPORATION</u>
Gravity (in GPM/square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>

W-12 (b)

GROUP _____

SYSTEM _____

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

SYSTEM NAME / COUNTY : WELL SITE NO. 4 ESCAMBIA COUNTY

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>2,740,000 GPD</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>WELLHEAD</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>PRIMARY TREATMENT AND CORROSION CONTROL</u>		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	<u>25.0 - 33.5 PPM</u>	Manufacturer:	<u>LONGVIEW (DRAVO LIME CO.)</u>
FILTRATION			
Type and size of area:	<u>N/A</u>		
Pressure (in square feet):	<u>N/A</u>	Manufacturer:	<u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u>	Manufacturer:	<u>N/A</u>

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : WELL SITE NO.5 ESCAMBIA COUNTY

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>2,740,000 GPD</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>WELLHEAD</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>PRIMARY TREATMENT AND CORROSION CONTROL</u>		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	<u>25.0 - 33.5 PPM</u>	Manufacturer:	<u>LONGVIEW (DRAVO LIME CO.)</u>
FILTRATION			
Type and size of area:	<u>GRANULAR ACTIVATED CARBON AND 10 FT. x 12.75 FT. AREA</u>		
Pressure (in square feet):	<u>.868 LB./SQ. FT.</u>	Manufacturer:	<u>CALGON CARBON CORPORATION</u>
Gravity (in GPM/square feet):	<u>N/A</u>	Manufacturer:	<u>N/A</u>

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : WELL SITE NO. 8

ESCAMBIA COUNTY

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	2,740,000 GPD		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	WELLHEAD		
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	PRIMARY TREATMENT AND CORROSION CONTROL		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	25.0 - 33.5 PPM	Manufacturer:	LONGVIEW (DRAVO LIME CO.)
FILTRATION			
Type and size of area:	N/A		
Pressure (in square feet):	N/A	Manufacturer:	N/A
Gravity (in GPM/square feet):	N/A	Manufacturer:	N/A

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : _____ ESCAMBIA COUNTY

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	0	67,925	3,142	64,783	63,459
February	0	60,653	1,474	59,179	54,758
March	0	69,206	3,154	66,052	52,059
April	0	75,904	3,738	72,166	59,378
May	0	90,113	11,216	78,897	67,012
June	0	79,253	560	78,693	89,144
July	0	79,870	2,013	77,857	67,323
August	0	74,212	1,572	72,640	70,876
September	0	73,565	3,445	70,120	64,600
October	0	75,433	2,328	73,105	64,739
November	0	70,253	1,755	68,498	63,468
December	0	68,270	1,200	67,070	63,652
Total for Year	0	884,657	35,597	849,060	780,468

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:

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : WELL SITE NO. 9 ESCAMBIA COUNTY

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>2,740,000 GPD</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>WELLHEAD</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>PRIMARY TREATMENT AND CORROSION CONTROL</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>25.0 - 33.5 PPM</u>	Manufacturer: <u>LONGVIEW (DRAVO LIME CO.)</u>
FILTRATION	
Type and size of area: <u>N/A</u>	
Pressure (in square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>
Gravity (in GPM/square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : _____ ESCAMBIA COUNTY

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	-	-
5/8"	Displacement	1.0	8,317	8,317
3/4"	Displacement	1.5	-	-
1"	Displacement	2.5	279	697.5
1 1/2"	Displacement or Turbine	5.0	95	475
2"	Displacement, Compound or Turbine	8.0	25	200
3"	Displacement	15.0	3	45
3"	Compound	16.0	-	-
3"	Turbine	17.5	-	-
4"	Displacement or Compound	25.0	6	150
4"	Turbine	30.0	-	-
6"	Displacement or Compound	50.0	27	1,350
6"	Turbine	62.5	-	-
8"	Compound	80.0	-	-
8"	Turbine	90.0	6	540.00
10"	Compound	115.0	-	-
10"	Turbine	145.0	-	-
12"	Turbine	215.0	-	-
Total Water System Meter Equivalents				<u>11,774.5</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:

780,467,000 GAL. SOLD/365 DAYS/350 GPD = 6,109 ERC

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

SYSTEM NAME / COUNTY: _____ ESCAMBIA COUNTY

OTHER WATER SYSTEM INFORMATION

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

1. Present ERCs * the system can efficiently serve. 23,863 *Based on NWFMD max gal/day
2. Maximum number of ERCs * which can be served. 23,863*
3. Present system connection capacity (in ERCs *) using existing lines. 15,000 (guesstimate)
4. Future connection capacity (in ERCs *) upon service area buildout. 25,000 (guesstimate)
5. Estimated annual increase in ERCs *. 200 (guesstimate)
6. Is the utility required to have fire flow capacity? YES
If so, how much capacity is required? ISO MINIMUM
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? N/A
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 the DEP rules. N/A
 - b. Have these plans been approved by DEP? N/A
 - c. When will construction begin? N/A
 - d. Attach plans for funding the required upgrading. N/A
 - e. Is this system under any Consent Order with DEP? NO
11. Department of Environmental Protection ID # 1170527
12. Water Management District Consumptive Use Permit # 830018
 - a. Is the system in compliance with the requirements of the CUP? YES
 - b. If not, what are the utility's plans to gain compliance? N/A

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

WASTEWATER OPERATING SECTION

Note: This utility is a water only service; therefore, Pages S-1 through S-13 have been omitted from this report.