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Public Service Commission
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CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WU671-04-AR
Sherlock S. Gillet, Jr
Peoples Water Service Company of Florida, Inc.
409 Washington Avenue, Suite 310
Towson, MD 21204-4971

Submitted To The

STATE OF FLORIDA



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COMMUNICATIONS SECTION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED December 31, 2004

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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 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"/>


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

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


 _____ 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, 2004

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.
(Exact Name of Utility)

County: ESCAMBIA

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 Lowndes 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, LLP

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.		

**DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Sherlock S. Gillet	President	Towson, Maryland	Finance & Operations
Sherlock S. Gillet Jr.	Vice President	Towson, Maryland	Finance & Operations
Gerald H. Matson	Treasurer	Towson, Maryland	Accounting & Finance
R. Mark Cross	Manager	Pensacola, Florida	Customers & Operations
James E. Ogle	Assistant to the Manager	Pensacola, Florida	Customers & Operations
Robert A. Emmanuel	Attorney	850-433-6581	Legal Matters
F. Marshall Deterding	Attorney	850-877-6555	Accounting & Legal Matters
Martin S. Friedman	Attorney	850-377-6555	Accounting & Legal Matters

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

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, 2004

PARENT / AFFILIATE ORGANIZATION CHART

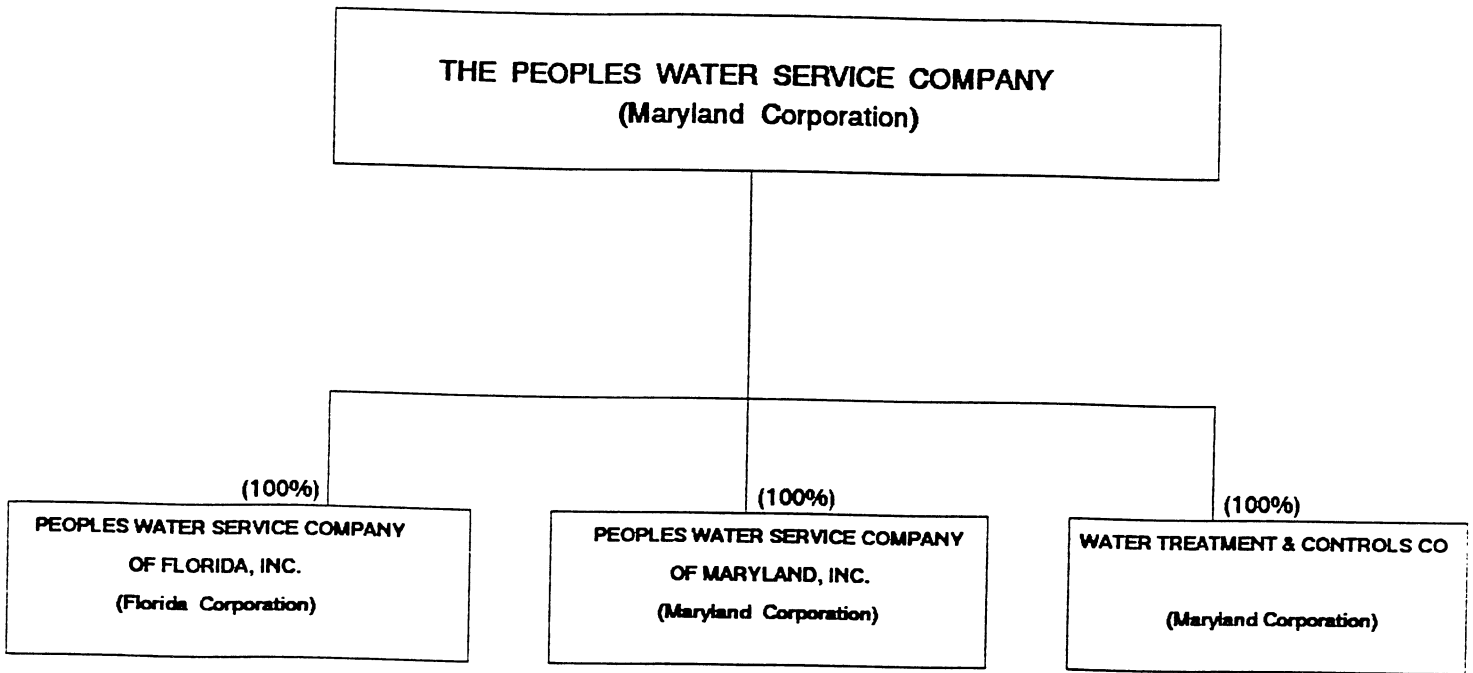
Current as of 12/31/04

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)

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	31%	\$ 150,988
Sherlock S. Gillet Jr.	Vice President	31%	80,946
Gerald H. Matson	Secretary-Treasurer	31%	37,749

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)
Sheroock S. Gillet	Director	1	\$ 0
Sherlock S. Gillet Jr.	Director	1	0
Gerald H. Matson	Director	1	0

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

YEAR OF REPORT
December 31, 2004

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
Peoples Water Service Company of Maryland, Inc.	Management Fees	\$ 489,483	409 Washington Ave. Suite 310 Towson, Maryland 21204
Peoples Water Service Company of Maryland, Inc.	Computer Service	\$ 139,345	409 Washington Ave. Suite 310 Towson, Maryland 21204
Water Treatment & Controls Company	Equipment, Parts & Service	\$ 81,804	409 Washington Ave. Suite 310 Towson, Maryland 21204

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

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

YEAR OF REPORT
December 31, 2004

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 Company Towson, MD
Sherlock S. Gillet	Pres./Director		Water Treatment & Controls Company 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 Company Towson, MD
Sherlock S. Gillet Jr.	Vice President		Water Treatment & Controls Company Towson, MD
Sherlock S. Gillet Jr.	Vice Pres./ Director		Peoples Water Service Co. of MD, Inc. Towson, MD
Gerald H. Matson	Sec.-Treas./ Director		The Peoples Water Service Company Towson, MD
Gerald H. Matson	Secretary- Treasurer		Water Treatment & Controls Company 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, 2004

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets
3. The columnar instructions follow:
(a) Enter name of related party or company.
(b) Describe briefly the type of assets 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.

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
2. Below are examples of some types of transactions to include:
-purchase, sale or transfer of equipment
-purchase, sale or transfer of land and structures
-purchase, sale or transfer of securities
-noncash transfers of assets
-noncash dividends other than stock dividends
-write-off of bad debts or loans

NAME OF COMPANY OR RELATED PARTY (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**

**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	\$ 10,169,809	\$ 10,658,556
108-110	Less: Accumulated Depreciation and Amortization	F-8	5,248,760	5,497,889
Net Plant			\$ 4,921,049	\$ 5,160,667
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 4,921,049	\$ 5,160,667
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$	\$
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10	1,125	1,125
126-127	Special Funds	F-10		
Total Other Property & Investments			\$ 1,125	\$ 1,125
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 237,024	\$ 61,166
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	86,427	119,119
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies		46,857	44,660
161	Stores Expense			
162	Prepayments		36,706	138,374
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues		207,252	233,694
174	Misc. Current and Accrued Assets	F-12	5,503	7,242
Total Current and Accrued Assets			\$ 625,269	\$ 609,754

* 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		\$ _____	\$ _____
	TOTAL ASSETS AND OTHER DEBITS		\$ <u>5,547,443</u>	\$ <u>5,771,546</u>

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 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		2,627,503	2,627,503
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	89,931	153,142
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 2,717,534	\$ 2,780,745
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ _____	\$ _____
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		125,706	247,015
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	129,855
236	Accrued Taxes	W/S-3	209,791	79,989
237	Accrued Interest	F-19	3,591	3,418
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	0	35,909
Total Current & Accrued Liabilities			\$ 477,516	\$ 496,186

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		_____	_____
Total Deferred Credits			\$ _____	\$ _____
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____	\$ _____
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 3,295,793	\$ 3,403,167
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,139,842	1,212,302
Total Net C.I.A.C.			\$ 2,155,951	\$ 2,190,865
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 196,442	\$ 303,750
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ 196,442	\$ 303,750
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 5,547,443	\$ 5,771,546

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)	\$ 2,890,198	\$ 3,090,343
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 2,890,198	\$ 3,090,343
401	Operating Expenses	F-3(b)	\$ 1,906,201	\$ 2,062,348
403	Depreciation Expense:	F-3(b)	\$ 315,834	\$ 309,726
	Less: Amortization of CIAC	F-22	82,297	72,460
Net Depreciation Expense			\$ 233,537	\$ 237,266
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	263,767	276,775
409	Current Income Taxes	W/S-3	204,326	152,318*
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			\$ 2,607,831	\$ 2,728,707
Net Utility Operating Income			\$ 282,367	\$ 361,636
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)]			\$ 284,167	\$ 363,436*

* See footnote on page F-4 (b)

* 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)
3,090,343	\$ _____	\$ _____
\$ 3,090,343	\$ _____	\$ _____
\$ 2,062,348	\$ _____	\$ _____
309,726	_____	_____
72,460	_____	_____
\$ 237,266	\$ _____	\$ _____
276,775	_____	_____
152,318	_____	_____
_____	_____	_____
_____	_____	_____
\$ 2,728,707	\$ _____	\$ _____
\$ 361,636	\$ _____	\$ _____
1,800	_____	_____
_____	_____	_____
\$ 363,436	\$ _____	\$ _____

* 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)]			\$ 284,167	\$ 363,436
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		3,195	1,794
421	Nonutility Income		79,002	75,382
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions			\$ 82,197	\$ 77,176
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$	\$
409.20	Income Taxes		31,644	20,869
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			\$ 31,644	\$ 20,869
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 6,544	\$ 6,532
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 6,544	\$ 6,532
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$	\$
NET INCOME			\$ 328,176	\$ 413,211

Explain Extraordinary Income:

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	\$ 10,658,556 *	\$
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	5,497,889	
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22	3,403,167	
252	Advances for Construction	F-20		
Subtotal			\$ 1,757,500	\$
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	1,212,302	
Subtotal			\$ 2,969,802	\$
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		130,661	
	Other (Specify): _____ _____ _____			
RATE BASE			\$ 3,100,463	\$
NET UTILITY OPERATING INCOME			\$ 363,436*	\$
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			11.72%*	

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.

* See footnote on page F-4 (b)

→
OVER

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

Footnote for Florida PSC Annual Report

The company suffered substantial damage from Hurricane Ivan in September 2004. Attempting to make immediate repairs and restore water service to its customers forced the utility to delay substantial planned improvements and modifications to plant and equipment until 2005.

As of March 2005, the company still is experiencing abnormal service work loads as to turn on - turn off requests, re-reads and broken water mains as repairs to customers' homes continue. The devastation was so extensive and labor in short supply that many roofs still are covered with blue tarps, which were installed by the Federal Emergency Management Association (FEMA).

The company anticipates it will invest in excess of \$130,000 on various delayed capital improvement projects during 2005, which will result in the utility earning below its authorized range of returns in 2005. These delayed 2004 improvements include -- replacing service lines, mains, and SCADA operating equipment, installing a radio read meter system, and rehabilitating a ground storage tank and also an elevated storage tank. The new SCADA equipment was operating in January 2005. The radio read meter system was operating in March 2005.

In addition, the company recorded adjustments in April 2004 to corporate federal and state income taxes for the fiscal year ended August 31, 2003. These adjustments for overaccrual of 2003 income taxes amounted to \$44,140 and were included in Current Income Taxes (409) on Page F-3(a) of this report. If these tax adjustments would not have been recognized, 2004 income taxes would have been \$44,140 more than reflected, Net Utility Operating Income would have been less that same amount, or \$319,296, and the Achieved Rate of Return would have been only 10.30%.

The combination of the income tax adjustment and the 2004 delayed capital improvements reduces the 2004 achieved rate of return to approximately 9.9%.

**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 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	\$ 10,614,598	\$ _____	\$ _____	\$ 10,614,598
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	43,958	_____	_____	43,958
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ 10,658,556	\$ _____	\$ _____	\$ 10,658,556

**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	\$ _____	\$ _____	\$ _____	\$ _____
115	Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
	Net Acquisition Adjustments	\$ _____	\$ _____	\$ _____	\$ _____

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	\$ 5,248,760	\$	\$	\$ 5,248,760
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 309,726	\$	\$	\$ 309,726
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				
Salvage				
Other Credits (Specify):				
Total Credits	\$ 309,726	\$	\$	\$ 309,726
Debits during year:				
Book cost of plant retired	60,597			60,597
Cost of Removal				
Other Debits (specify):				
Total Debits	\$ 60,597	\$	\$	\$ 60,597
Balance end of year	\$ <u>5,497,889</u>	\$ <u> </u>	\$ <u> </u>	\$ <u>5,497,889</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$	\$	\$	\$
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$	\$	\$	\$
Other Accounts (specify):				
Total credits	\$	\$	\$	\$
Debits during year:				
Book cost of plant retired				
Other debits (specify):				
Total Debits	\$	\$	\$	\$
Balance end of year	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>

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

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

YEAR OF REPORT
December 31, 2004

**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	\$ _____	_____	\$ _____

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	\$ _____	\$ _____	\$ _____	\$ _____

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	\$ _____
OTHER SPECIAL DEPOSITS (Account 133): _____ _____ _____	\$ _____ _____ _____
Total Other Special Deposits	\$ _____

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

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): <div style="text-align: right; margin-right: 50px;">STOCK</div> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ <u>1,125</u> _____ _____ _____ _____ _____
Total Other Investment		\$ <u>1,125</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	_____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

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

YEAR OF REPORT
December 31, 2004

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 Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 119,119	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 119,119
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	

Total Other Accounts Receivable		\$ _____
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	

Total Notes Receivable		\$ _____
Total Accounts and Notes Receivable		\$ 119,119
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ _____	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off		
Utility Accounts		
Others		

Total Additions		\$ _____
Deduct accounts written off during year:		
Utility Accounts		
Others		

Total accounts written off		\$ _____
Balance end of year		\$ _____
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 119,119

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
_____	_____	\$ _____
_____	_____%	_____
_____	_____%	_____
_____	_____%	_____
_____	_____%	_____
_____	_____%	_____
_____	_____%	_____
_____	_____%	_____
Total		\$ _____

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
MISCELLANEOUS ACCOUNTS RECEIVABLE	\$ 7,242
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ 7,242

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

YEAR OF REPORT
December 31, 2004

**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): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
_____ _____ _____	\$ _____ _____ _____
Total Extraordinary Property Losses	\$ _____

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ _____	\$ _____
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ _____	\$ _____
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ _____	\$ _____
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ _____	\$ _____

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

YEAR OF REPORT
December 31, 2004

**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		\$ 100
Dividends declared per share for year	3,500	\$ 350,000
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)	
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$

* 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	\$ 89,931
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	\$ 413,211
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	350,000
	Total Dividends Declared	\$ 350,000
215	Year end Balance	\$ 153,142
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	_____ _____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ 153,142
Notes to Statement of Retained Earnings:		

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

YEAR OF REPORT December 31, 2004
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**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
	\$ _____
Total	\$ _____

**OTHER LONG-TERM DEBT
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
	%		\$ _____
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ _____

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

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

YEAR OF REPORT
December 31, 2004

**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):			\$ _____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
Total Account 232			\$ _____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			\$ _____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
Total Account 234			\$ _____

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____

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

YEAR OF REPORT
December 31, 2004

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	\$		\$	\$	\$
Total Account 237.1	\$ 0		\$	\$	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits	\$ 3,591	427	\$ 6,532	\$ 6,705	\$ 3,418
Total Account 237.2	\$ 3,591		\$ 6,532	\$ 6,705	\$ 3,418
Total Account 237 (1)	\$ 3,591		\$ 6,532	\$ 6,705	\$ 3,418
INTEREST EXPENSED:					
Total accrual Account 237		237	\$		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 6,532	\$ 6,705	\$ 3,418

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

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.
YEAR OF REPORT
 December 31, 2004

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
 ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
ACCRUED EXPENSES	\$ 35,909
Total Miscellaneous Current and Accrued Liabilities	\$ 35,909

**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)		
	\$		\$		\$
Total	\$		\$		\$

* 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	\$ _____	\$ _____

**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	\$ 3,295,793	\$ _____	\$ _____	\$ 3,295,793
Add credits during year:	\$ 107,374	\$ _____	\$ _____	\$ 107,374
Less debit charged during the year	\$ 0	\$ _____	\$ _____	\$ 0
Total Contribution In Aid of Construction	\$ 3,403,167	\$ _____	\$ _____	\$ 3,403,167

**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	\$ 1,139,842	\$ _____	\$ _____	\$ 1,139,842
Debits during the year:	\$ 72,460	\$ _____	\$ _____	\$ 72,460
Credits during the year	\$ 0	\$ _____	\$ _____	\$ 0
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 1,212,302	\$ _____	\$ _____	\$ 1,212,302

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

YEAR OF REPORT
December 31, 2004

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)	\$ 413,211
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
50% of business meals		890
Federal income tax		147,873
_____		_____
_____		_____
Income recorded on books not included in return:		
_____		_____
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ 561,974

Computation of tax :	34% x \$561,974 =	\$191,071
Deduct previous fiscal year's overaccrual adjustment		43,198
Total		<u>\$147,873</u>

**WATER
OPERATION
SECTION**

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

YEAR OF REPORT
December 31, 2004

SYSTEM NAME / 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)	\$ 10,658,556
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	5,497,889
110	Accumulated Amortization		
271	Contributions In Aid of Construction	W-7	3,403,167
252	Advances for Construction	F-20	
Subtotal			\$ 1,757,500
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 1,212,302
Subtotal			\$ 2,969,802
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		130,661
	Other (Specify):		
WATER RATE BASE			\$ 3,100,463
WATER OPERATING INCOME		W-3	\$ 363,436 *
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			11.72% *

- 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.

* See footnote on page F-4 (b)

SYSTEM NAME / COUNTY : _____

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	W-9	\$ 3,090,343
469	Less: Guaranteed Revenue and AFPI	W-9	
Net Operating Revenues			\$ 3,090,343
401	Operating Expenses	W-10(a)	\$ 2,062,348
403	Depreciation Expense	W-6(a)	309,726
	Less: Amortization of CIAC	W-8(a)	72,460
Net Depreciation Expense			\$ 237,266
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
Taxes Other Than Income			
408.10	Utility Regulatory Assessment Fee		139,065
408.11	Property Taxes		83,405
408.12	Payroll Taxes		54,035
408.13	Other Taxes and Licenses		270
408	Total Taxes Other Than Income		\$ 276,775
409.1	Income Taxes		152,318
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			\$ 2,728,707
Utility Operating Income			\$ 361,636
Add Back:			
469	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			\$ 363,436

YEAR OF REPORT
December 31, 2004

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

SYSTEM NAME / 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	104,055			104,055
304	Structures and Improvements	344,766	23,598		368,364
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	538,863			538,863
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	553,206	65,198	877	617,527
320	Water Treatment Equipment	655,818	20,046	6,789	669,075
330	Distribution Reservoirs and Standpipes	462,007	392,720		854,727
331	Transmission and Distribution Mains	3,719,412	13,980	2,760	3,730,632
333	Services	1,724,693	27,725		1,752,418
334	Meters and Meter Installations	632,381	36,409	13,423	655,367
335	Hydrants	638,567			638,567
336	Backflow Prevention Devices	87,056	461		87,517
339	Other Plant Miscellaneous Equipment	678			678
340	Office Furniture and Equipment	71,441	24,085	10,763	84,763
341	Transportation Equipment	224,874	59,490	29,881	254,483
342	Stores Equipment	2,798		3,050	2,798
343	Tools, Shop and Garage Equipment	14,446		530	11,396
344	Laboratory Equipment	530			0
345	Power Operated Equipment	135,746	75,881	1,976	209,651
346	Communication Equipment	35,038		1,321	33,717
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	TOTAL WATER PLANT	\$ 9,946,375	\$ 739,593	\$ 71,370	\$ 10,614,598

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

W-4(a)

GROUP

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

SYSTEM NAME / 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	104,055		23,446			80,609
304	Structures and Improvements	368,364		2,933	22,384	153,040	190,007
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	538,863		538,863			
308	Infiltration Galleries and Tunnels						
309	Supply Mains						
310	Power Generation Equipment			617,527			
311	Pumping Equipment	617,527			669,075		
320	Water Treatment Equipment	669,075				854,727	
330	Distribution Reservoirs and Standpipes	854,727				3,730,632	
331	Transmission and Distribution Mains	3,730,632				1,752,418	
333	Services	1,752,418				655,367	
334	Meters and Meter Installations	655,367				638,567	
335	Hydrants	638,567				87,517	
336	Backflow Prevention Devices	87,517					
339	Other Plant Miscellaneous Equipment	678	678				
340	Office Furniture and Equipment	84,763					84,763
341	Transportation Equipment	254,483					254,483
342	Stores Equipment	2,798					2,798
343	Tools, Shop and Garage Equipment	11,396					11,396
344	Laboratory Equipment						
345	Power Operated Equipment	209,651					209,651
346	Communication Equipment	33,717					33,717
347	Miscellaneous Equipment						
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 10,614,598	\$ 678	\$ 1,182,769	\$ 691,459	\$ 7,872,268	\$ 867,424

W-4(b)
GROUP

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

YEAR OF REPORT
December 31, 2004

SYSTEM NAME / 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			
320	Water Treatment Equipment	5 - 20		20.0 - 5.0
330	Distribution Reservoirs and Standpipes	10 - 20		10.0 - 5.0
331	Transmission and Distribution Mains	15 & 50		6.7 & 2.0
333	Services	50		2.0
334	Meters and Meter Installations	25		4.0
335	Hydrants	15		6.7
336	Backflow Prevention Devices	40		2.5
339	Other Plant Miscellaneous Equipment	10		10.0
340	Office Furniture and Equipment	20		5.0
341	Transportation Equipment	4 & 10		25.0 & 10.0
342	Stores Equipment	5		20.0
343	Tools, Shop and Garage Equipment	10		10.0
344	Laboratory Equipment	5		20.0
345	Power Operated Equipment	10		10.0
346	Communication Equipment	3 - 10		33.333 - 10.0
347	Miscellaneous Equipment	5		20.0
348	Other Tangible Plant	5 - 10		20.0 - 10.0
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.

YEAR OF REPORT
December 31, 2004

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

SYSTEM NAME / 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	\$ 182,775	\$ 9,620	\$	\$ 9,620
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	389,948	19,642		19,642
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	417,355	21,736		21,736
320	Water Treatment Equipment	585,471	2,623		2,623
330	Distribution Reservoirs and Standpipes	255,398	16,611		16,611
331	Transmission and Distribution Mains	1,468,633	83,906		83,906
333	Services	1,032,824	58,695		58,695
334	Meters and Meter Installations	314,154	31,674		31,674
335	Hydrants	225,096	16,420		16,420
336	Backflow Prevention Devices	70,018	2,437		2,437
339	Other Plant Miscellaneous Equipment	678			
340	Office Furniture and Equipment	43,643	5,494		5,494
341	Transportation Equipment	162,458	30,981		30,981
342	Stores Equipment	2,451	106		106
343	Tools, Shop and Garage Equipment	12,951	528		528
344	Laboratory Equipment	232	297		297
345	Power Operated Equipment	51,189	8,145		8,145
346	Communication Equipment	33,486	811		811
347	Miscellaneous Equipment				
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 5,248,760	\$ 309,726	\$	\$ 309,726

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

YEAR OF REPORT
December 31, 2004

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

SYSTEM NAME / 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)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements		\$	\$		\$ 192,395
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					409,590
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					
311	Pumping Equipment	263			263	438,828
320	Water Treatment Equipment	6,789			6,789	581,305
330	Distribution Reservoirs and Standpipes					
331	Transmission and Distribution Mains	2,760			2,760	272,009
333	Services					1,549,778
334	Meters and Meter Installations	13,424			13,424	1,091,519
335	Hydrants					332,405
336	Backflow Prevention Devices					241,515
339	Other Plant Miscellaneous Equipment					72,455
340	Office Furniture and Equipment	9,920			9,920	678
341	Transportation Equipment	20,565			20,565	39,217
342	Stores Equipment					172,874
343	Tools, Shop and Garage Equipment	3,049			3,049	2,557
344	Laboratory Equipment	530			530	10,430
345	Power Operated Equipment	1,976			1,976	0
346	Communication Equipment	1,321			1,321	57,358
347	Miscellaneous Equipment					32,976
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 60,597	\$	\$	\$ 60,597	\$ 5,497,889

W-6(b)
GROUP _____

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

YEAR OF REPORT
December 31, 2004

SYSTEM NAME / 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	171	\$ _____	\$ 103,508
1" LOW HAZARD	3	_____	3,403
5/8" RELOCATION	2	_____	335
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ <u>107,246</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,139,842
Debits during the year:	
Accruals charged to Account 272	\$ 72,460
Other debits (specify) :	_____
_____	_____
_____	_____
Total debits	\$ 72,460
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ _____
Balance end of year	\$ <u>1,212,302</u>

W-8(a)
GROUP _____

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

YEAR OF REPORT
December 31, 2004

SYSTEM NAME / 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	0	\$ 0
461.1	Metered Water Revenue: Sales to Residential Customers	8,339	8,262	2,035,407
461.2	Sales to Commercial Customers	450	523	302,762
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities	25	28	47,067
461.5	Sales Multiple Family Dwellings	3,177	3,087	601,553
Total Metered Sales		11,991	11,900	\$ 2,986,789
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection	28	28	0
Total Fire Protection Revenue		28	28	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers	31	36	11,259
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		12,050	11,964	\$ 2,998,048
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues/RECONNECTS-\$84,585 + BACKFLOW FEES -			92,295
472	Rents From Water Property		\$7,710	
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 92,295
Total Water Operating Revenues				\$ 3,090,343

* 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, 2004

SYSTEM NAME / 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	\$ 528,687	\$ 31,243	\$ 9,508
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	180,644		
610	Purchased Water			
615	Purchased Power	123,678	123,678	
616	Fuel for Power Purchased			
618	Chemicals	36,654		
620	Materials and Supplies	298,643		20,345
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	5,400		
633	Contractual Services - Legal	9,924		
634	Contractual Services - Mgt. Fees	489,483		
635	Contractual Services - Testing	17,717		
636	Contractual Services - Other	145,020		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	38,229		
656	Insurance - Vehicle	25,058		
657	Insurance - General Liability	42,295		
658	Insurance - Workman's Comp.	17,244		
659	Insurance - Other	23,181		
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	15,827		
675	Miscellaneous Expenses	64,664		
Total Water Utility Expenses		\$ 2,062,348	\$ 154,921	\$ 29,853

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

YEAR OF REPORT
December 31, 2004

SYSTEM NAME / 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)
\$ 18,440	\$ _____	\$ 60,122	\$ _____	\$ 409,374	\$ _____
_____	_____	_____	_____	_____	180,644
_____	_____	_____	_____	_____	_____
36,654	_____	_____	_____	_____	_____
1,733	29,110	4,791	215,524	27,140	_____
_____	_____	_____	_____	_____	5,400
_____	_____	_____	_____	_____	9,924
17,717	_____	_____	_____	_____	489,483
_____	_____	_____	_____	145,020	_____
_____	_____	_____	_____	_____	38,229
_____	_____	_____	_____	_____	25,058
_____	_____	_____	_____	_____	42,295
_____	_____	_____	_____	_____	17,244
_____	_____	_____	_____	_____	23,181
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	15,827	_____
_____	_____	_____	_____	_____	64,664
\$ 74,544	\$ 29,110	\$ 64,913	\$ 215,524	\$ 597,361	\$ 896,122

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

YEAR OF REPORT
December 31, 2004

SYSTEM NAME / 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	73,017	3,979	69,038	61,930
February	0	67,369	2,174	65,195	55,513
March	0	78,165	5,067	73,098	55,639
April	0	81,070	5,221	75,849	60,720
May	0	92,932	2,610	90,322	78,103
June	0	78,805	2,924	75,881	77,680
July	0	82,813	937	81,876	72,074
August	0	83,765	1,944	81,821	67,558
September	0	90,982	4,955	86,027	71,844
October	0	88,205	6,185	82,020	66,752
November	0	73,717	1,740	71,977	82,367
December	0	75,986	4,257	71,729	57,952
Total for Year	0	966,826	41,993	924,833	808,132

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, 2004

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) through W-12(f)

W-12(a)
GROUP _____
SYSTEM _____

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

YEAR OF REPORT
December 31, 2004

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): 1,440,000 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: GRANULAR ACTIVATED CARBON AND 12 FT. x 12.75 FT. AREA

Pressure (in square feet): .868 LB/SQ. FT. Manufacturer: CALGON CARBON CORPORATION

Gravity (in GPM/square feet): N/A Manufacturer: N/A

W-12 (b)

GROUP _____

SYSTEM _____

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

YEAR OF REPORT
December 31, 2004

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>1,440,000 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>

W-12(c)

GROUP _____

SYSTEM _____

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

YEAR OF REPORT
December 31, 2004

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): 1,440,000 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: GRANULAR ACTIVATED CARBON AND 10 FT. x 12.75 FT. AREA

Pressure (in square feet): .868 LB./SQ. FT. Manufacturer: CALGON CARBON CORPORATION

Gravity (in GPM/square feet): N/A Manufacturer: N/A

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

YEAR OF REPORT
December 31, 2004

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):	1,036,800 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.)
Type and size of area:	N/A	FILTRATION	
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, 2004

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): 1,440,000 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

Unit rating (i.e., GPM, pounds
per gallon): 25.0 - 33.5 PPM

LIME TREATMENT

Manufacturer: LONGVIEW (DRAVO LIME CO.)

Type and size of area: N/A

FILTRATION

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, 2004

SYSTEM NAME / 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	8,703	8,703
3/4"	Displacement	1.5	-	-
1"	Displacement	2.5	274	685
1 1/2"	Displacement or Turbine	5.0	97	485
2"	Displacement, Compound or Turbine	8.0	33	264
3"	Displacement	15.0	4	60
3"	Compound	16.0	-	-
3"	Turbine	17.5	-	-
4"	Displacement or Compound	25.0	7	175
4"	Turbine	30.0	-	-
6"	Displacement or Compound	50.0	24	1,200
6"	Turbine	62.5	-	-
8"	Compound	80.0	-	-
8"	Turbine	90.0	5	450
10"	Compound	115.0	-	-
10"	Turbine	145.0	-	-
12"	Turbine	215.0	-	-
Total Water System Meter Equivalents				12,022

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:

$$808,132,000 \text{ GAL. SOLD} / 365 \text{ DAYS} / 350 \text{ GPD} = 6,326 \text{ ERC}$$

SYSTEM NAME / COUNTY : _____

OTHER 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. 19,419 *Based on NWFWD max gal/day
2. Maximum number of ERCs * which can be served. 19,419
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? 150 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.

**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, 2004

(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)	2,986,789	2,986,789	0
Total Fire Protection Revenue (462.1 - 462.2)	_____	_____	_____
Other Sales to Public Authorities (464)	_____	_____	_____
Sales to Irrigation Customers (465)	11,259	11,259	0
Sales for Resale (466)	_____	_____	_____
Interdepartmental Sales (467)	_____	_____	_____
Total Other Water Revenues (469 - 474)	92,295	92,295	0
Total Water Operating Revenue	\$ 3,090,343	\$ 3,090,343	\$ 0
LESS: Expense for Purchased Water from FPSC-Regulated Utility	0	0	0
Net Water Operating Revenues	\$ 3,090,343	\$ 3,090,343	\$ 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, 2004

(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).