

CLASS "A" OR "B"

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

ANNUAL REPORT

OFFICIAL COPY
Public Service Commission
to Not Remove from this Office

OF

WU671-14-AR
Sherlock S. Gillet
Peoples Water Service Company of Florida, Inc.
409 Washington Avenue, Suite 310
Towson, MD 21204-4971

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



FOR THE
ACCOUNTING & FINANCE
YEAR ENDED DECEMBER 31, 2014

15 APR 29 AM 7:59

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION

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 Accounting and Finance
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

CONSTRUCTION WORK IN PROGRESS (CWIP) - This account shall include the cost of water or wastewater plant in process of construction, but not yet ready for services. (USOA)

DEPRECIATION - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER) - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

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Water Utility Plant Accounts	W-4	Pumping and Purchased Water Statistics, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERC's	W-13
Contributions In Aid of Construction	W-7	Other Water System Information	W-14
WASTEWATER OPERATION SECTION			
Wastewater Listing of System Groups	S-1	Contributions In Aid of Construction	S-7
Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Operating Revenue	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Utility Expense Accounts	S-10
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EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

YES NO
 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES NO
 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

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

YES NO
 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the 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"/>



 (Signature of Chief Executive Officer of the utility) *



 (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, 2014

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 aboehk@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, President or Anthony A. Boehk, 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 Ave., Suite 310, Towson, MD 21204
Detail consumers accounts and operational data are located at: 905 Lownd Avenue, Pensacola, FL 32507
Telephone: 410-825-3722 (MD) or 850-455-8552 (FL)

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

Stoy, Malone & Company, P.C.

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.	<u>The Peoples Water Service Company</u>	<u>100%</u>
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____

**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 Jr.	President	Towson, Maryland	Finance & Operations
Anthony A. Boehk	Treasurer	Towson, Maryland	Accounting & Finance
R. Mark Cross	Manager	Pensacola, Florida	Customers & Operations
Robert A. Emmanuel	Attorney	850-433-6581	Legal Matters
F. Marshall Deterding	Attorney	850-877-6555	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.

PARENT / AFFILIATE ORGANIZATION CHART

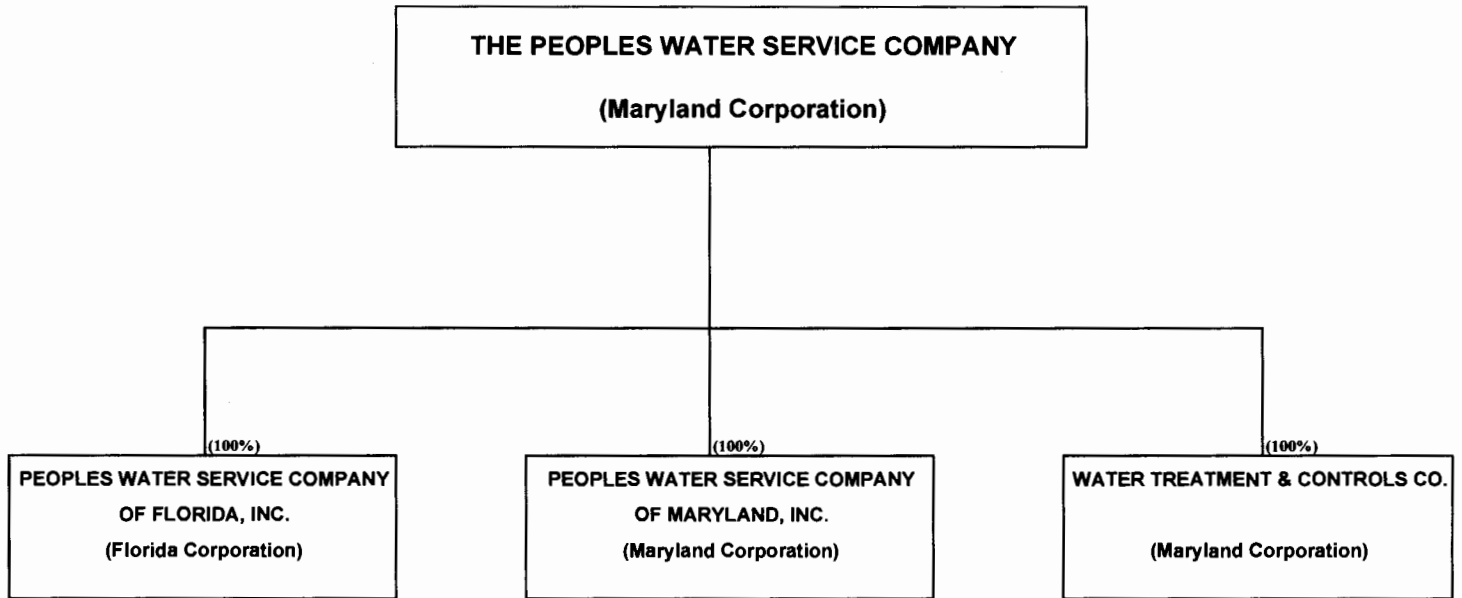
Current as of _____ December 31, 2014 _____

Complete below an organizational chart that shows 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)

E-5 (a)

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES
ORGANIZATIONAL CHART



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 Jr.	President	30%	\$ None
Anthony A. Boehk	Secretary-Treasurer	30%	\$ None

COMPENSATION OF DIRECTORS

For each director, list the number of directors' 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 Jr.	Director	1	\$ None
Anthony A. Boehk	Director	1	\$ None

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, Financial, Administrative, & Tax Support Services, etc.	\$ 384,036	409 Washington Ave Suite 310 Towson, Maryland 21204
Peoples Water Service Company of Maryland, Inc.	Consulting, Accounting, Computer & Support Services for Billing & Collection, etc.	\$ 164,126	409 Washington Ave Suite 310 Towson, Maryland 21204
Water Treatment & Controls Company	Equipment, Parts & Service	\$ 32,650	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.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal 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)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Sherlock S. Gillet Jr.	President/Director		The Peoples Water Service Co. Towson, Maryland
Sherlock S. Gillet Jr.	President/Director		Water Treatment & Controls Co. Towson, Maryland
Sherlock S. Gillet Jr.	President/Director		Peoples Water Service Company of Maryland, Inc. Towson, Maryland
Anthony A. Boehk	Secretary-Treasurer/ Director		The Peoples Water Service Co. Towson, Maryland
Anthony A. Boehk	Secretary-Treasurer		Water Treatment & Controls Co. Towson, Maryland
Anthony A. Boehk	Secretary-Treasurer/ Director		Peoples Water Service Company of Maryland, Inc. Towson, Maryland

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

<p>Complete the following for any business which is conducted as a byproduct, co product, 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.</p>						
BUSINESS OR SERVICE CONDUCTED (a)	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, 2014

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.

2. Below are some types of transactions to include:

- management, legal and accounting services
- computer services
- engineering & construction services
- repairing and servicing of equipment

- material and supplies furnished
- leasing of structures, land, and equipment
- rental transactions
- sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased (S)old (d)	AMOUNT (e)
				\$

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 supplement 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		\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
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		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____

FINANCIAL SECTION

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT December 31, 2014
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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	\$ 13,983,488	\$ 14,204,027
108-110	Less: Accumulated Depreciation and Amortization	F-8	8,031,875	8,392,843
Net Plant			\$ 5,951,613	\$ 5,811,184
114-115	Utility Plant Acquisition adjustment (Net)	F-7	0	0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 5,951,613	\$ 5,811,184
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$	\$
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	0	0
126-127	Special Funds	F-10		
Total Other Property & Investments			\$ 0	\$ 0
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 254,610	\$ 476,343
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds		7,000	7,000
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	45,673	32,109
145	Accounts Receivable from Associated Companies	F-12	3,671	6,105
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies		55,695	36,329
161	Stores Expense			
162	Prepayments		20,871	23,499
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues		295,517	322,760
174	Miscellaneous Current and Accrued Assets	F-12	9,420	3,530
Total Current and Accrued Assets			\$ 692,457	\$ 907,675

* Not Applicable for Class B Utilities

F-1(a)

**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	Miscellaneous Deferred Debits	F-14	46,005	34,503
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
Total Deferred Debits			\$ _____ 46,005	\$ _____ 34,503
TOTAL ASSETS AND OTHER DEBITS			\$ _____ <u>6,690,075</u>	\$ _____ <u>6,753,362</u>

* Not Applicable for Class B Utilities

<p>NOTES TO THE BALANCE SHEET</p> <p>The space below is provided for important notes regarding the balance sheet</p>

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT December 31, 2014
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**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	621,175	459,861
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 3,248,778	\$ 3,087,464
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		89,627	104,562
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		120,312	132,513
236	Accrued Taxes	W/S-3	116,722	389,809
237	Accrued Interest	F-19	1,107	1,144
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	17,420	17,188
Total Current & Accrued Liabilities			\$ 345,188	\$ 645,216

* Not Applicable for Class B Utilities

F-2(a)

**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	\$ <u>4,636,854</u>	\$ <u>4,715,026</u>
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	2,222,705	2,353,207
Total Net CIAC			\$ <u>2,414,149</u>	\$ <u>2,361,819</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ <u>681,960</u>	\$ <u>658,863</u>
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ <u>681,960</u>	\$ <u>658,863</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>6,690,075</u>	\$ <u>6,753,362</u>

F-2(b)

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)	\$ 3,158,950	\$ 3,528,369
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 3,158,950	\$ 3,528,369
401	Operating Expenses	F-3(b)	\$ 2,269,317	\$ 2,306,888
403	Depreciation Expense:	F-3(b)	\$ 489,592	\$ 473,898
	Less: Amortization of CIAC	F-22	133,740	130,502
Net Depreciation Expense			\$ 355,852	\$ 343,396
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	315,007	325,604
409	Current Income Taxes	W/S-3	61,377	226,833
410.1	Deferred Federal Income Taxes	W/S-3	23,103	(19,721)
410.1	Deferred State Income Taxes	W/S-3	3,955	(3,376)
411.1	Provision for Deferred Income Taxes - Credit	W/S-3		
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.1	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			\$ 3,028,611	\$ 3,179,624
Net Utility Operating Income			\$ 130,339	\$ 348,745
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others		1,820	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)]			\$ 132,159	\$ 350,545

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

F-3(a)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>3,528,369</u>	\$ <u>0</u>	\$ _____
\$ <u>3,528,369</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>2,306,888</u>	\$ <u>0</u>	\$ _____
<u>473,898</u>	<u>0</u>	_____
<u>130,502</u>	<u>0</u>	_____
\$ <u>343,396</u>	\$ <u>0</u>	\$ <u>0</u>
_____	<u>0</u>	_____
_____	<u>0</u>	_____
<u>325,604</u>	<u>0</u>	_____
<u>226,833</u>	<u>0</u>	_____
<u>(19,721)</u>	<u>0</u>	_____
<u>(3,376)</u>	<u>0</u>	_____
_____	<u>0</u>	_____
_____	<u>0</u>	_____
_____	<u>0</u>	_____
\$ <u>3,179,624</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>348,745</u>	\$ <u>0</u>	\$ <u>0</u>
_____	<u>0</u>	_____
<u>1,800</u>	<u>0</u>	_____
_____	<u>0</u>	_____
_____	<u>0</u>	_____
\$ <u>350,545</u>	\$ <u>0</u>	\$ <u>0</u>

* 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)]			\$ 132,159	\$ 350,545
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		0	0
421	Nonutility Income		138,659	151,632
426	Miscellaneous Nonutility Expenses		(19,940)	0
Total Other Income and Deductions			\$ 118,719	\$ 151,632
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$	\$
409.2	Income Taxes		32,616	61,063
410.2	Provision for Deferred Income Taxes			
411.2	Provision for Deferred Income Taxes - Credit			
412.2	Investment Tax Credits - Net			
412.3	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$ 32,616	\$ 61,063
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 1,486	\$ 2,428
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 1,486	\$ 2,428
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.3	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			\$ 216,776	\$ 438,686

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	\$ 14,180,401	\$ 0
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	<u>8,392,843</u>	<u>0</u>
110	Accumulated Amortization	F-8		<u>0</u>
271	Contributions in Aid of Construction	F-22	<u>4,715,026</u>	<u>0</u>
252	Advances for Construction	F-20		
	Subtotal		\$ <u>1,072,532</u>	\$ <u>0</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	2,353,207	0
	Subtotal		\$ <u>3,425,739</u>	\$ <u>0</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
	Working Capital Allowance (3)		<u>429,475</u>	<u>0</u>
	Other (Specify): _____ _____ _____			
	RATE BASE		\$ <u>3,855,214</u>	\$ <u>0</u>
	NET UTILITY OPERATING INCOME		\$ <u>350,545</u>	\$ <u>0</u>
	ACHIEVED RATE OF RETURN (Operating Income / Rate Base)		<u>9.09%</u>	<u>0.00%</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.

**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	\$ 3,087,464	79.60%	9.67%	7.70%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	0	0.00%		0.00%
Customer Deposits	132,513	3.42%	6.00%	0.20%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	658,863	16.99%	0.00%	0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
Total	\$ 3,878,840	100.00%		7.90%

(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:	<u>9.67%</u>
Commission order approving Return on Equity:	<u>PSC-10-0117-PAA-WU</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>N/A</u>
Commission order approving AFUDC rate:	<u>N/A</u>

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.

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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	\$ 3,087,464	\$ _____	\$ _____	\$ _____	\$ _____	\$ 3,087,464
Preferred Stock	_____	_____	_____	_____	_____	0
Long Term Debt	_____	_____	_____	_____	_____	0
Customer Deposits	132,513	_____	_____	_____	_____	132,513
Tax Credits - Zero Cost	_____	_____	_____	_____	_____	0
Tax Credits - Weighted Cost	_____	_____	_____	_____	_____	0
Deferred Inc. Taxes	658,863	_____	_____	_____	_____	658,863
Other (Explain)	_____	_____	_____	_____	_____	0
	_____	_____	_____	_____	_____	0
Total	\$ <u>3,878,840</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>3,878,840</u>

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

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**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 14,180,401	\$ 0	\$	\$ 14,180,401
102	Utility Plant Leased to Other				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	23,626			23,626
106	Completed Construction Not Classified				
	Total Utility Plant	\$ 14,204,027	\$ 0	\$ 0	\$ 14,204,027

**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. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$	\$	\$	\$ 0
					0
					0
					0
					0
	Total Plant Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0
115	Accumulated Amortization	\$	\$	\$	\$ 0
					0
					0
					0
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0

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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	\$ 8,031,875	\$ 0	\$ 0	\$ 8,031,875
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 473,898	\$ _____	\$ _____	\$ 473,898
Account 108.2 (2)	_____	_____	_____	_____
Account 108.3 (2)	_____	_____	_____	_____
Other Accounts (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Salvage	_____	_____	_____	_____
Other Credits (Specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits	\$ 473,898	\$ 0	\$ 0	\$ 473,898
Debits during year:				
Book cost of plant retired	112,930	_____	_____	112,930
Cost of Removal	_____	_____	_____	_____
Other Debits (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits	\$ 112,930	\$ 0	\$ 0	\$ 112,930
Balance end of year	\$ <u>8,392,843</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>8,392,843</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 0	\$ 0	\$ 0	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$ _____	\$ _____	\$ _____	\$ 0
Other Accounts (specify):	_____	_____	_____	0
_____	_____	_____	_____	0
_____	_____	_____	_____	0
Total credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired	_____	_____	_____	0
Other debits (specify):	_____	_____	_____	0
_____	_____	_____	_____	0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ 0	\$ 0	\$ 0	\$ 0

- (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)
130155-WU Expense	\$ 0	666	\$ 11,502
Total	\$ 0		\$ 11,502

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)
	\$ 0	\$ 0	\$ 0	\$ 0
				0
				0
				0
Total Nonutility Property	\$ 0	\$ 0	\$ 0	\$ 0

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):	
	\$ 0
Total Special Deposits	\$ 0
OTHER SPECIAL DEPOSITS (Account 133):	
	\$ 0
Total Other Special Deposits	\$ 0

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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): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ <u>0</u> _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): _____ _____ _____ _____		\$ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

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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	\$ 32,109	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 32,109
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	

Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	

Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 32,109
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	\$ 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		\$ 32,109

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)
PWS-Bastrop Accounts Receivable	\$ 840
PWS-Donaldsonville Accounts Receivable	5,265
Total	\$ <u>6,105</u>

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
	%	\$
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
Total		\$ <u>0</u>

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Miscellaneous Accounts Receivable	\$ 3,530
Total Miscellaneous Current and Accrued Liabilities	\$ <u>3,530</u>

**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	\$ <u>0</u>	\$ <u>0</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
_____ _____ _____	\$ _____ _____ _____
Total Extraordinary Property Losses	\$ <u>0</u>

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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)		
Legal	\$ 7,936	\$ 23,807
Accounting	287	861
Mailings, Customer Notice, etc.	3,279	9,835
Total Deferred Rate Case Expense	\$ <u>11,502</u>	\$ <u>34,503</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
_____	\$ _____	\$ _____

Total Other Deferred Debits	\$ <u>0</u>	\$ <u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
_____	\$ _____	\$ _____

Total Regulatory Assets	\$ <u>0</u>	\$ <u>0</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>11,502</u>	\$ <u>34,503</u>

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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		\$ 100
Dividends declared per share for year	6,000	\$ 600,000
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	FIXED OR VARIABLE * (c)	
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 0

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

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STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 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	\$ 621,175
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____ _____	\$ _____ _____
	Total Credits:	\$ 0
	Debits: _____ _____	\$ _____ _____
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ 438,686
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____ _____
438	Common Stock Dividends Declared _____	600,000 _____
	Total Dividends Declared	\$ 600,000
215	Year end Balance	\$ 459,861
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ 459,861
Notes to Statement of Retained Earnings:		

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**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
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)	
_____	%	_____	\$ _____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
Total			\$ <u>0</u>

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

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**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):			\$ 0
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
Total Account 232			\$ <u>0</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			\$ 0
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
Total Account 234			\$ <u>0</u>

* 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)
_____	\$ 0
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u>0</u>

**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	\$ <u>0</u>		\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits _____ _____	\$ <u>1,107</u> _____ _____	<u>427</u> _____ _____	\$ <u>2,428</u> _____ _____	\$ <u>2,391</u> _____ _____	\$ <u>1,144</u> _____ _____
Total Account 237.2	\$ <u>1,107</u>		\$ <u>2,428</u>	\$ <u>2,391</u>	\$ <u>1,144</u>
Total Account 237 (1)	\$ <u>1,107</u>		\$ <u>2,428</u>	\$ <u>2,391</u>	\$ <u>1,144</u>
INTEREST EXPENSED: Total accrual Account 237		237	\$ 2,428	(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	
Less Capitalized Interest Portion of AFUDC: _____ _____		_____ _____	_____ _____		
Net Interest Expensed to Account No. 427 (2)			\$ <u>2,428</u>		

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Accrued Expenses	\$ 17,188
Total Miscellaneous Current and Accrued Liabilities	\$ 17,188

**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)		
	\$ 0		\$ 0	\$ 0	\$ 0
Total	\$ 0		\$ 0	\$ 0	\$ 0

* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT December 31, 2014
--

**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)	W & WW OTHER		TOTAL (e)
		WASTEWATER (S-7) (c)	THAN SYSTEM REPORTING (d)	
Balance first of year	\$ <u>4,636,854</u>	\$ <u>0</u>	\$ _____	\$ <u>4,636,854</u>
Add credits during year:	\$ <u>78,172</u>	\$ <u>0</u>	\$ _____	\$ <u>78,172</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u>4,715,026</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>4,715,026</u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	W & WW OTHER		TOTAL (e)
		WASTEWATER (S-8(a)) (c)	THAN SYSTEM REPORTING (d)	
Balance first of year	\$ <u>2,222,705</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>2,222,705</u>
Debits during the year:	\$ <u>130,502</u>	\$ <u>0</u>	\$ _____	\$ <u>130,502</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>2,353,207</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>2,353,207</u>

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

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

- The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
- 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)	\$ 438,686
Reconciling items for the year:		
Taxable income not reported on books:		
Taxable CIAC		44,614
Deductions recorded on books not deducted for return:		
50% of Business Meals		282
Federal Income Tax		231,586
State Income Tax		33,213
Income recorded on books not included in return:		
Deduction on return not charged against book income:		
Depreciation		(18,974)
Loss on Asset		(13,324)
Current State Tax		(34,948)
Federal tax net income		\$ 681,135
Computation of Tax :	34% x \$	\$ 231,586

WATER OPERATION SECTION

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

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-14) must be filed for each system in the group.
All of the following water pages (W-2 through W-14) should be completed for each group and arranged by group number.

<u>SYSTEM NAME / COUNTY</u>	<u>CERTIFICATE NUMBER</u>	<u>GROUP NUMBER</u>
<u>Peoples Water Service Company of Florida, Inc./Escambia County</u>	<u>543-W</u>	<u>WU 671</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
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<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

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)	\$ 14,180,401
	<u>Less:</u>		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	<u>8,392,843</u>
110	Accumulated Amortization	F-8	
271	Contributions in Aid of Construction	W-7	<u>4,715,026</u>
252	Advances for Construction	F-20	
Subtotal			\$ <u>1,072,532</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 2,353,207
Subtotal			\$ <u>3,425,739</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		<u>429,475</u>
	Other (Specify):		
WATER RATE BASE			\$ <u>3,855,214</u>
WATER OPERATING INCOME		W-3	\$ <u>350,545</u>
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>9.09%</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.

W-2
GROUP _____

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

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	\$ 3,528,369
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ 3,528,369
401	Operating Expenses	W-10(a)	\$ 2,306,888
403	Depreciation Expense	W-6(a)	473,898
	Less: Amortization of CIAC	W-8(a)	130,502
	Net Depreciation Expense		\$ 343,396
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		158,777
408.11	Property Taxes		109,099
408.12	Payroll Taxes		53,459
408.13	Other Taxes and Licenses		4,269
408	Total Taxes Other Than Income		\$ 325,604
409.1	Income Taxes		226,833
410.10	Deferred Federal Income Taxes		(19,721)
410.11	Deferred State Income Taxes		(3,376)
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		\$ 3,179,624
	Utility Operating Income		\$ 348,745
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		\$ 350,545

W-3
GROUP _____

UTILITY NAME:

Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT
December 31, 2014

SYSTEM NAME / COUNTY :

Escambia County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e) (f)	CURRENT YEAR (f)
301	Organization	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises	_____	_____	_____	_____
303	Land and Land Rights	104,055	_____	_____	104,055
304	Structures and Improvements	432,567	5,605	11,077	427,095
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____
306	Lake, River and Other Intakes	_____	_____	_____	_____
307	Wells and Springs	576,288	_____	_____	576,288
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____
309	Supply Mains	_____	_____	_____	_____
310	Power Generation Equipment	_____	_____	_____	_____
311	Pumping Equipment	1,133,031	24,473	22,653	1,134,851
320	Water Treatment Equipment	636,491	1,811	4,013	634,289
330	Distribution Reservoirs and Standpipes	1,217,575	_____	1,120	1,216,455
331	Transmission and Distribution Mains	4,443,731	140,106	1,498	4,582,339
333	Services	2,092,499	60,770	0	2,153,269
334	Meters and Meter Installations	1,848,001	7,204	18,758	1,836,447
335	Hydrants	759,548	_____	_____	759,548
336	Backflow Prevention Devices	15,854	_____	_____	15,854
339	Other Plant Miscellaneous Equipment	678	_____	_____	678
340	Office Furniture and Equipment	118,076	2,469	535	120,010
341	Transportation Equipment	275,032	40,714	45,894	269,852
342	Stores Equipment	2,798	_____	_____	2,798
343	Tools, Shop and Garage Equipment	6,091	_____	_____	6,091
344	Laboratory Equipment	_____	_____	_____	_____
345	Power Operated Equipment	277,492	45,936	7,382	316,046
346	Communication Equipment	24,436	0	0	24,436
347	Miscellaneous Equipment	_____	_____	_____	_____
348	Other Tangible Plant	_____	_____	_____	_____
TOTAL WATER PLANT		\$ 13,964,243	\$ 329,088	\$ 112,930	\$ 14,180,401

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 : Escambia County

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$	\$				
302	Franchises						
303	Land and Land Rights	104,055		23,445			80,610
304	Structures and Improvements	427,095		4,527	48,334	164,217	280,017
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	576,288		576,288			
308	Infiltration Galleries and Tunnels						
309	Supply Mains						
310	Power Generation Equipment						
311	Pumping Equipment	1,134,851		1,134,851			
320	Water Treatment Equipment	634,289			634,289		
330	Distribution Reservoirs and Standpipes	1,216,455				1,216,455	
331	Transmission and Distribution Mains	4,582,339				4,582,339	
333	Services	2,153,269				2,153,269	
334	Meters and Meter Installations	1,836,447				1,836,447	
335	Hydrants	759,548				759,548	
336	Backflow Prevention Devices	15,854				15,854	
339	Other Plant Miscellaneous Equipment	678	678				
340	Office Furniture and Equipment	120,010					120,010
341	Transportation Equipment	269,852					269,852
342	Stores Equipment	2,798					2,798
343	Tools, Shop and Garage Equipment	6,091					6,091
344	Laboratory Equipment						
345	Power Operated Equipment	316,046					316,046
346	Communication Equipment	24,436					24,436
347	Miscellaneous Equipment	0					0
348	Other Tangible Plant	0					0
TOTAL WATER PLANT		\$ 14,180,401	\$ 678	\$ 1,739,111	\$ 682,623	\$ 10,728,129	\$ 1,029,860

W-4(b)
GROUP _____

UTILITY NAME:

Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT December 31, 2014
--

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	32		3.13%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices	15		6.67%
339	Other Plant Miscellaneous Equipment	18		5.56%
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment	18		5.56%
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment	12		8.33%
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment			
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.

W-5
GROUP _____

UTILITY NAME:

Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT
December 31, 2014

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	\$ 296,299	\$ 12,131		\$ 12,131
305	Collecting and Impounding Reservoirs	0			0
306	Lake, River and Other Intakes	0			0
307	Wells and Springs	574,073	2,214		2,214
308	Infiltration Galleries and Tunnels	0			0
309	Supply Mains	0			0
310	Power Generation Equipment	0			0
311	Pumping Equipment	676,797	56,697		56,697
320	Water Treatment Equipment	615,602	20,839		20,839
330	Distribution Reservoirs and Standpipes	579,007	32,859		32,859
331	Transmission and Distribution Mains	2,255,941	105,154		105,154
333	Services	1,545,897	53,072		53,072
334	Meters and Meter Installations	778,104	92,111		92,111
335	Hydrants	376,912	16,862		16,862
336	Backflow Prevention Devices	10,161	1,057		1,057
339	Other Plant Miscellaneous Equipment	678			0
340	Office Furniture and Equipment	62,755	7,940		7,940
341	Transportation Equipment	160,805	45,416		45,416
342	Stores Equipment	2,798			0
343	Tools, Shop and Garage Equipment	4,490	381		381
344	Laboratory Equipment	0			0
345	Power Operated Equipment	79,499	24,721		24,721
346	Communication Equipment	12,057	2,444		2,444
347	Miscellaneous Equipment	0			0
348	Other Tangible Plant	0			0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 8,031,875	473,898	0	473,898

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

W-6(a)
GROUP _____

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT
December 31, 2014

SYSTEM NAME / COUNTY: Escambia County

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
304	Structures and Improvements	\$ 11,077	\$	\$	\$ 11,077	\$ 297,353
305	Collecting and Impounding Reservoirs					0
306	Lake, River and Other Intakes					0
307	Wells and Springs					576,287
308	Infiltration Galleries and Tunnels					0
309	Supply Mains					0
310	Power Generation Equipment					0
311	Pumping Equipment	22,653			22,653	710,841
320	Water Treatment Equipment	4,013			4,013	632,428
330	Distribution Reservoirs and Standpipes	1,120			1,120	610,746
331	Transmission and Distribution Mains	1,498			1,498	2,359,597
333	Services	0				1,598,969
334	Meters and Meter Installations	18,758			18,758	851,457
335	Hydrants					393,774
336	Backflow Prevention Devices					11,218
339	Other Plant Miscellaneous Equipment					678
340	Office Furniture and Equipment	535			535	70,160
341	Transportation Equipment	45,894			45,894	160,327
342	Stores Equipment					2,798
343	Tools, Shop and Garage Equipment					4,871
344	Laboratory Equipment					0
345	Power Operated Equipment	7,382			7,382	96,838
346	Communication Equipment	0				14,501
347	Miscellaneous Equipment					0
348	Other Tangible Plant					0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 112,930	\$ 0	\$ 0	\$ 112,930	\$ 8,392,843

W-6(b)
GROUP _____

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT
December 31, 2014

SYSTEM NAME / COUNTY : Escambia County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>4,636,854</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>78,172</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>0</u>
Total Credits		\$ <u>78,172</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>4,715,026</u>

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all debits charged to Account 271 during the year below:

W-7
GROUP _____

UTILITY NAME:

Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT December 31, 2014
--

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"	65	\$ 935.47	60,806
1"	2	1,773.00	3,546
1 1/2"	2	2,964.00	5,928
2"	2	3,946.00	7,892
Total Credits			\$ <u>78,172</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 2,222,705
Debits during the year:	
Accruals charged to Account 272	\$ 130,502
Other debits (specify) :	
Total debits	\$ 130,502
Credits during the year (specify) :	
	\$ 0
Total credits	\$ 0
Balance end of year	\$ <u>2,353,207</u>

W-8(a)
GROUP _____

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT
December 31, 2014

SYSTEM NAME / COUNTY : Escambia County

WATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
		\$ _____

Total Credits		\$ _____ 0

W-8(b)
GROUP _____

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

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	0	\$ 0
461.1	Metered Water Revenue: Sales to Residential Customers	8,482	8,487	2,207,876
461.2	Sales to Commercial Customers	455	453	309,013
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities	42	40	94,709
461.5	Sales Multiple Family Dwellings	2,813	2,900	672,652
Total Metered Sales		<u>11,792</u>	<u>11,880</u>	\$ <u>3,284,250</u>
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection	37	39	15,191
Total Fire Protection Revenue		<u>37</u>	<u>39</u>	\$ <u>15,191</u>
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers	77	83	86,304
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		<u>11,906</u>	<u>12,002</u>	\$ <u>3,385,745</u>
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues/ Reconnects \$128,344 + Backflows \$14,280			142,624
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ <u>142,624</u>
Total Water Operating Revenues				\$ <u>3,528,369</u>

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

W-9
GROUP _____

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT
December 31, 2014

SYSTEM NAME / COUNTY : Escambia County

WATER UTILITY EXPENSE ACCOUNT MATRIX

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	\$ 716,418	44,370	5,985
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	303,764		
610	Purchased Water			
615	Purchased Power	156,100	156,100	
616	Fuel for Power Production	8,729	8,729	
618	Chemicals	48,446		
620	Materials and Supplies	155,070	90	16,715
631	Contractual Services-Engineering	2,432		
632	Contractual Services - Accounting	4,290		
633	Contractual Services - Legal	19,869		
634	Contractual Services - Mgt. Fees	384,036		
635	Contractual Services - Testing	30,444		
636	Contractual Services - Other	222,498		7,135
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	53,489		
656	Insurance - Vehicle	29,605		
657	Insurance - General Liability	42,103		
658	Insurance - Workman's Comp.	12,789		
659	Insurance - Other	16,737		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	11,502		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	31,113		
675	Miscellaneous Expenses	57,454		
Total Water Utility Expenses		\$ 2,306,888	\$ 209,289	\$ 29,835

UTILITY NAME:

Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT December 31, 2014
--

SYSTEM NAME / COUNTY :

Escambia County

WATER UTILITY 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)
\$ 20,722	20,663	57,324	142,754	424,600	
					303,764
48,446					
650	8,342	7,757	107,696	13,820	
					2,432
					4,290
					19,869
30,444					384,036
		5,884	40,390	169,089	
					53,489
					29,605
					42,103
					12,789
					16,737
					11,502
				31,113	
					57,454
\$ 100,262	\$ 29,005	\$ 70,965	\$ 290,840	\$ 638,622	\$ 938,070

UTILITY NAME:

Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT December 31, 2014
--

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	74,029	11,342	62,687	50,789
February	0	59,995	3,648	56,347	55,581
March	0	66,454	6,222	60,232	53,188
April	0	67,982	11,678	56,304	47,327
May	0	73,579	16,926	56,653	51,076
June	0	74,309	7,766	66,543	53,576
July	0	76,575	5,513	71,062	62,642
August	0	79,045	6,945	72,100	60,272
September	0	71,667	4,481	67,186	61,082
October	0	66,493	3,005	63,488	61,720
November	0	63,271	3,657	59,614	54,199
December	0	59,175	3,710	55,465	52,655
Total for Year	0	832,574	84,893	747,681	664,107

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:

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #3 Treatment Plant - AAA6417	0-1000 GPM	1,440,000	Ground Water
Well #4 Treatment Plant - AAA6413	0-1000 GPM	1,440,000	Ground Water
Well #5 Treatment Plant - AAA6415	0-1000 GPM	1,440,000	Ground Water
Well #8 Treatment Plant - AAA6416	0-720 GPM	1,036,800	Ground Water
Well #9 Treatment Plant - AAA6416	0-1000 GPM	1,440,000	Ground Water

W-11

GROUP _____

SYSTEM _____

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT
December 31, 2014

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, 2014

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>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>Chency Lime & Cement Company</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>0.868 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.

YEAR OF REPORT
December 31, 2014

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>Cheney Lime & Cement Company</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, 2014

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>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>Cheney Lime & Cement Company</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>0.868 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 (d)
GROUP _____
SYSTEM _____

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT
December 31, 2014

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):	<u>1,036,800 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>Cheney Lime & Cement Company</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 (e)
GROUP _____
SYSTEM _____

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT
December 31, 2014

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>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>Cheney Lime & Cement Company</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 (f)
GROUP _____
SYSTEM _____

UTILITY NAME: Peoples Water Service Company of Florida, Inc.

YEAR OF REPORT December 31, 2014
--

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	8,858	8,858
3/4"	Displacement	1.5		
1"	Displacement	2.5	312	780
1 1/2"	Displacement or Turbine	5.0	114	570
2"	Displacement, Compound or Turbine	8.0	46	368
3"	Displacement	15.0	7	105
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	16	400
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	34	1,700
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0	6	540
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>13,321</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:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

<p>ERC Calculation:</p> <p style="text-align: center;">664,107 GAL Sold/365 Days/350 GPD = <u>5,198</u> ERC</p>

W-13
GROUP _____
SYSTEM _____

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. 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? 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:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - 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.
 - 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.

W-14
GROUP _____
SYSTEM _____

WASTEWATER OPERATION SECTION

This section is Not Applicable to our Corporation

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

Company:
For the Year Ended December 31, 2014

(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)	\$0	\$0	\$0
Total Metered Sales (461.1 - 461.5)	3,284,250	3,284,250	0
Total Fire Protection Revenue (462.1 - 462.2)	15,191	15,191	0
Other Sales to Public Authorities (464)	0	0	0
Sales to Irrigation Customers (465)	86,304	86,304	0
Sales for Resale (466)	0	0	0
Interdepartmental Sales (467)	0	0	0
Total Other Water Revenues (469 - 474)	142,624	142,624	0
Total Water Operating Revenue	\$3,528,369	\$3,528,369	\$0
LESS: Expense for Purchased Water from FPSC-Regulated Utility	0	0	0
Net Water Operating Revenues	\$3,528,369	\$3,528,369	\$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).