

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WU776-04-AR
Park Water Company Inc.
25 First Avenue North
Lake Wales, FL 33859-8761

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

05 MAY 27 11:10:16
ECL. OF FLORIDA REGULATION

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EXECUTIVE SUMMARY

UTILITY NAME:

Park Water Company

YEAR OF REPORT

December 31, 2004

CERTIFICATION OF ANNUAL REPORT

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

YES NO
[X] []

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES NO
[X] []

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

YES NO
[X] []

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
[X] []

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

Items Certified
Table with 4 columns (1-4) and 1 row (X X X X)

(Signature of Chief Executive Officer of the utility) *

Table with 4 columns (1-4) and 1 row (empty)

(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

Park Water Company, Inc.

County: Polk

(Exact Name of Utility)

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

Park Water Company Inc
25 First Avenue North
Lake Wales, Florida 33859

Telephone: (863) 638-1285

E Mail Address:

WEB Site:

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

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

Hodakowski & Hodakowski
349 Route 31
Suite 401
Flemington, NJ 08822

Telephone: (908) 782-4888

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

25 First Avenue North
Lake Wales, Florida 33859

Telephone: (863)638-1285

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

Date of original organization of the utility: 9/12/55

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.	Anthony Staiano	100
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

UTILITY NAME: Park Water Company

YEAR OF REPORT
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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.

A. Park Water Company Inc. was formed in 1955 during the development of Crooked Lake in Polk County. It has been privately owned and operated in part and subsequently in it's entirety by the Staiano family. Louis Staiano started the corporation and now Anthony Staiano currently owns it.

B. Park Water Company Inc. has a service area of approximately 5 square miles. Currently it provides potable water service only to approximately 779 water connections. All services are metered. Meters are read and billed on a monthly basis. Park Water Company also provides fire protection through numerous fire hydrants, which produce in excess of 2000 gallons per minute in water flow.

C. Our goal as a corporation is to meet customer expectation regarding potable water service while being as efficient as possible. First and foremost we must provide safe and aesthetically pleasing potable water. Secondly we strive to keep costs down so that we may provide water at reasonable rates. Thirdly our goal is to provide fire protection to every customer in the form of fire hydrants with sufficient water flows.

D. Park Water Company Inc. has a small staff of 3 that is dedicated to providing quality customer service. Meter reading, billing, work orders, leak repair, book keeping, and costumer service are handled by all three employees, so that response to customer requests can be made swiftly.

E. Growth in our service area has been relatively slow when compared to neighboring towns and communities. However it is only a matter of time until a large development or project comes into the service area.

F. Park Water Company Inc. installed a large standpipe in 1999 and booster pumps with a backup generator to ensure that we can operate during emergency conditions. These two projects enhanced our ability to provide fire protection as well as keep a constant 60 psi throughout the system.

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
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PARENT / AFFILIATE ORGANIZATION CHART

Current as of _____

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).

NONE

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
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COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Anthony Staiano	Pres	75	\$ 40,022
Jennifer Staiano	Sec / Treas	100	40,022
Kevin Egan	VP	100	40,022

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)
			\$

UTILITY NAME: Park Water Company

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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)
	NONE	\$	

* 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: Park Water Company

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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)
	NONE		

UTILITY NAME:

Park Water Company

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BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

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

- 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)
	NONE			\$

YEAR OF REPORT
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UTILITY NAME: Park Water Company

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.

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

3. The columnar instructions follow:
 (a) Enter name of related party or company.
 (b) Describe briefly the type of assets purchased, sold or transferred.
 (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
 (d) Enter the net book value for each item reported.
 (e) Enter the net profit or loss for each item reported. (column (c) - column (d))
 (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
		\$ NONE	\$	\$	\$

**FINANCIAL
SECTION**

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
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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	\$ 1,065,007	\$ 1,067,918
108-110	Less: Accumulated Depreciation and Amortization	F-8	367,001	406,090
Net Plant			\$ 698,006	\$ 661,829
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 698,006	\$ 661,829
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		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$	\$
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ (20,494)	\$ (14,976)
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	32,383	30,304
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	47,929	47,929
Total Current and Accrued Assets			\$ 59,818	\$ 63,257

* Not Applicable for Class B Utilities

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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)
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	1,478	0
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
Total Deferred Debits			\$ _____	\$ _____
TOTAL ASSETS AND OTHER DEBITS			\$ <u>759,302</u>	\$ <u>725,086</u>

* Not Applicable for Class B Utilities

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

UTILITY NAME: Park Water Company

YEAR OF REPORT
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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	\$ 29,500	\$ 29,500
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			
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(70,241)	(117,880)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (40,741)	\$ (88,380)
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	518,858	518,858
Total Long Term Debt			\$ 518,858	\$ 518,858
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable			
232	Notes Payable	F-18	95,162	86,872
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		5,992	7,334
236	Accrued Taxes	W/S-3	3,206	9,742
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	8,979	19,628
Total Current & Accrued Liabilities			\$ 113,339	\$ 123,576

* Not Applicable for Class B Utilities

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
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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)
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	\$ 222,051	\$ 231,101
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(54,205)	(60,068)
Total Net C.I.A.C.			\$ 167,846	\$ 171,033
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ _____	\$ _____
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 759,302	\$ 725,086

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
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COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 262,356	\$ 270,567
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 262,356	\$ 270,567
401	Operating Expenses	F-3(b)	\$ 210,167	\$ 204,681
403	Depreciation Expense:	F-3(b)	\$ 39,027	\$ 39,089
	Less: Amortization of CIAC	F-22		
Net Depreciation Expense			\$ _____	\$ _____
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)	2,866	1,478
408	Taxes Other Than Income	W/S-3	36,015	42,404
409	Current Income Taxes	W/S-3		
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			\$ 282,485	\$ 304,965
Net Utility Operating Income			\$ (20,129)	\$ (11,222)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
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)]			\$ (20,129)	\$ (11,222)

* 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)
\$ 270,567	\$ _____	\$ _____
\$ 270,567	\$ _____	\$ _____
\$ 204,681	\$ _____	\$ _____
39,089 _____ (5,863)	_____	_____
\$ 33,226	\$ _____	\$ _____
1,478 _____ 42,404 _____ _____ _____ _____	_____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____
\$ 304,965	\$ _____	\$ _____
\$ (11,222)	\$ _____	\$ _____
_____ _____ _____	_____ _____ _____	_____ _____ _____
\$ (11,222)	\$ _____	\$ _____

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

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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)]			\$ (20,129)	\$ (11,222)
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		433	92
421	Nonutility Income			41,730
426	Miscellaneous Nonutility Expenses			41,730
Total Other Income and Deductions			\$ 433	\$ 92
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$ _____	\$ _____
409.20	Income Taxes			
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			\$ _____	\$ _____
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 36,300	\$ 36,503
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 36,300	\$ 36,503
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ _____	\$ _____
NET INCOME			\$ (55,996)	\$ (47,633)

Explain Extraordinary Income:

UTILITY NAME: Park Water Company

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SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$	\$
	Less:			
	Nonused and Useful Plant (1)		1,067,919	
108	Accumulated Depreciation	F-8	406,090	
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22	231,101	
252	Advances for Construction	F-20		
Subtotal			\$ 430,728	\$
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	60,068	
Subtotal			\$ 490,796	\$
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)			
	Other (Specify): _____ _____ _____			
RATE BASE			\$ <u>490,796</u>	\$ <u> </u>
NET UTILITY OPERATING INCOME			\$ <u>(11,222)</u>	\$ <u> </u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>Loss</u>	<u> </u>

NOTES :

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

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
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**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	\$ 29,500	5.38	.1012	.544
Preferred Stock				
Long Term Debt	518,858	94.62	.1000	9.462
Customer Deposits				
Tax Credits - Zero Cost				
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other (Explain)				
Total	\$ 548,358	100.00		10.006

(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

Return on Equity:	<u>10.01</u> %
Return on Equity:	_____

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

AFUDC rate:	_____ %
AFUDC rate:	_____

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

UTILITY NAME: Park Water Company

YEAR OF REPORT
December 31, 2004

**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	\$ 1,067,919	\$ _____	\$ _____	\$ 1,067,919
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	_____	_____	_____	_____
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ <u>1,067,919</u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>1,067,919</u>

**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	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
--

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	\$ 366,693	\$	\$	\$ 366,693
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 39,001	\$	\$	\$ 39,001
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				
Salvage				
Other Credits (Specify):				
Total Credits	\$ 39,001	\$	\$	\$ 39,001
Debits during year:				
Book cost of plant retired				
Cost of Removal				
Other Debits (specify):				
Total Debits	\$	\$	\$	\$
Balance end of year	\$ 405,694	\$	\$	\$ 405,694
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 308	\$	\$	\$ 308
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ 88	\$	\$	\$ 88
Other Accounts (specify):				
Total credits	\$ 88	\$	\$	\$ 88
Debits during year:				
Book cost of plant retired				
Other debits (specify):				
Total Debits	\$	\$	\$	\$
Balance end of year	\$ 396	\$	\$	\$ 396

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

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
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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)
Rate Case - 2000	\$ _____	407.1	\$ 1,389
Total	\$ _____		\$ 1,389

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	\$ _____

UTILITY NAME: _____

YEAR OF REPORT December 31, 2004
--

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		\$ _____
UTILITY INVESTMENTS (Account 124): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): _____ _____ _____ _____		\$ _____ _____ _____ _____
Total Special Funds		\$ _____

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
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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	\$ 30,304
Wastewater	
Other	
Total Customer Accounts Receivable	\$ 30,304
OTHER ACCOUNTS RECEIVABLE (Account 142):	
_____	\$ _____
_____	_____
_____	_____
Total Other Accounts Receivable	\$ _____
NOTES RECEIVABLE (Account 144):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable	\$ _____
Total Accounts and Notes Receivable	\$ _____
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	\$ 30,304
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET	\$ 30,304

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
--

**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)
Watermain Project In Process	\$ 37,729
PrePaid Loan Fees	10,200

Total Miscellaneous Current and Accrued Liabilities	\$ 47,929

UTILITY NAME: _____

YEAR OF REPORT December 31, 2004
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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
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	\$ _____

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
--

**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)		
Rate Case - 2000	\$ 1,478	\$ 0
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	\$ <u>1,478</u>	\$ <u>0</u>

UTILITY NAME: _____

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	%\$	
Shares authorized		60
Shares issued and outstanding		60
Total par value of stock issued	%\$	29,500
Dividends declared per share for year	%\$	
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	%\$	NONE

* 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.)

UTILITY NAME: Park Water Company

YEAR OF REPORT
December 31, 2004

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	\$ (70,241)
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	\$ (47,639)
436	Appropriations of Retained Earnings:	_____
	_____	_____
	Total Appropriations of Retained Earnings	\$ _____
	Dividends Declared:	
437	Preferred Stock Dividends Declared	_____
438	Common Stock Dividends Declared	_____
	_____	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	_____
	_____	_____
	_____	_____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>(117,880)</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
--

**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)	
Anthony Staiano	6 %		\$ 161,000
Estate Louis Staiano	6 %		357,858
Total			\$ 518,858

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

UTILITY NAME: Park Water Company

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):			
Wachovia Line Credit	%		\$ 50,000
Ford 2003 F-150	%		16,782
Ford Expedition	%		20,090
	%		
	%		
	%		
	%		
Total Account 232			\$ <u>86,872</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ <u> </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)
	\$
Total	\$ <u> </u>

YEAR OF REPORT
December 31,

UTILITY NAME: Park Water Company

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	\$ 36,503	\$ 36,503	\$ 36,503	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Customer Deposits	\$ _____	427	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Account 237.2	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Account 237 (1)	\$ 0	\$ 36,503	\$ 36,503	\$ 36,503	\$ 0
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 36,503		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 36,503		

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

YEAR OF REPORT
December 31,

UTILITY NAME: Park Water Company

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Unearned Revenue	\$ 1,073
Accrued Expenses	18,555
Total Miscellaneous Current and Accrued Liabilities	\$ 19,628

**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).

UTILITY NAME: _____

YEAR OF REPORT December 31, 2004
--

**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	\$ _____	\$ _____

UTILITY NAME: Park Water Company

YEAR OF REPORT
December 31, 2004

**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	\$ 222,051	\$ _____	\$ _____	\$ 222,051
Add credits during year:	\$ 9,050	\$ _____	\$ _____	\$ 9,050
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ 231,101	\$ _____	\$ _____	\$ 231,101

**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	\$ 54,205	\$ _____	\$ _____	\$ 54,205
Debits during the year:	\$ _____	\$ _____	\$ _____	\$ _____
Credits during the year	\$ 5,863	\$ _____	\$ _____	\$ 5,863
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 60,068	\$ _____	\$ _____	\$ 60,068

UTILITY NAME: Park Water Company

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)	\$ _____
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
_____		_____
_____		_____
_____		_____
Income recorded on books not included in return:		
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____

Federal tax net income	\$ _____
------------------------	----------

Computation of tax :

N/A Corporation is a Sub S

**WATER
OPERATION
SECTION**

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
--

SYSTEM NAME / COUNTY : Polk

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)	\$ 1,067,919
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	405,693
110	Accumulated Amortization		396
271	Contributions In Aid of Construction	W-7	231,101
252	Advances for Construction	F-20	
Subtotal			\$ 430,728
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 60,796
Subtotal			\$ 490,796
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		
	Other (Specify):		
WATER RATE BASE			\$ 490,796
WATER OPERATING INCOME		W-3	\$ (11,222)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			Loss

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

UTILITY NAME: Park Water Company

YEAR OF REPORT
December 31, 2004

SYSTEM NAME / COUNTY : Polk

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	W-9	\$ 270,567
469	Less: Guaranteed Revenue and AFPI	W-9	
Net Operating Revenues			\$ 270,567
401	Operating Expenses	W-10(a)	\$ 206,070
403	Depreciation Expense	W-6(a)	39,089
	Less: Amortization of CIAC	W-8(a)	5,863
Net Depreciation Expense			\$ 33,226
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	88
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		18,325
408.11	Property Taxes		13,987
408.12	Payroll Taxes		9,682
408.13	Other Taxes and Licenses		411
408	Total Taxes Other Than Income		\$ 42,405
409.1	Income Taxes		
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			\$ 281,789
Utility Operating Income			\$ (11,222)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
Total Utility Operating Income			\$ (11,222)

YEAR OF REPORT
December 31,

UTILITY NAME: Park Water Company

SYSTEM NAME / COUNTY: Polk

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 3,500			\$ 3,500
302	Franchises				
303	Land and Land Rights				
304	Structures and Improvements	94,814			94,814
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	4,670			4,670
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	20,694			20,694
311	Pumping Equipment	89,088			89,088
320	Water Treatment Equipment	8,021			8,021
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains	677,807			677,807
333	Services				
334	Meters and Meter Installations	40,017	2,911		42,928
335	Hydrants	795			795
336	Backflow Prevention Devices	1,302			1,302
339	Other Plant Miscellaneous Equipment	10,199			10,199
340	Office Furniture and Equipment	49,137			49,137
341	Transportation Equipment	60,359			60,359
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	3,858			3,858
344	Laboratory Equipment	159			159
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant	587			587
TOTAL WATER PLANT		\$ 1,065,007			\$ 1,067,919

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

YEAR OF REPORT
December 31,

UTILITY NAME: Park Water Company

SYSTEM NAME / COUNTY: _____

WATER UTILITY PLANT MATRIX

ACCT. NO.	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	\$ 3,500	\$ 3,500				
302	Franchises						
303	Land and Land Rights						
304	Structures and Improvements	94,814		94,814			
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	4,670		4,670			
308	Infiltration Galleries and Tunnels						
309	Supply Mains						
310	Power Generation Equipment	20,694		20,694			
311	Pumping Equipment	89,088		89,088			
320	Water Treatment Equipment	8,021			8,021		
330	Distribution Reservoirs and Standpipes						
331	Transmission and Distribution Mains	677,807				677,807	
333	Services						
334	Meters and Meter Installations	42,928				42,928	
335	Hydrants	795				795	
336	Backflow Prevention Devices	1,302				1,302	
339	Other Plant Miscellaneous Equipment	10,199				10,199	
340	Office Furniture and Equipment	49,137					49,137
341	Transportation Equipment	60,359					60,359
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	3,858					3,858
344	Laboratory Equipment	159					159
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant	587					587
	TOTAL WATER PLANT	\$ 1,067,919	\$ 3,500	\$ 209,266	\$ 8,021	\$ 733,032	\$ 114,100

W-4(b)
GROUP _____

UTILITY NAME: Park Water Company

SYSTEM NAME / COUNTY : Polk

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	28	0	3.57
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	27	0	3.7
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment	17	0	5.88
311	Pumping Equipment	15	0	6.67
320	Water Treatment Equipment	17	0	5.88
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	38	0	2.63
333	Services			
334	Meters and Meter Installations	17	0	5.88
335	Hydrants	17	0	5.88
336	Backflow Prevention Devices	17	0	5.88
339	Other Plant Miscellaneous Equipment	20	0	5
340	Office Furniture and Equipment	15	0	6.67
341	Transportation Equipment	6	0	16.67
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	15	0	6.67
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	10	0	10
Water Plant Composite Depreciation Rate *				

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

Depreciation rates in use were adjusted to rate case findings in 2000.

YEAR OF REPORT
December 31,

UTILITY NAME: Park Water Company

SYSTEM NAME / COUNTY: Polk

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	\$ 32,764	3,385		\$ 3,385
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	4,128	173		173
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	4,304	1,217		1,217
311	Pumping Equipment	34,385	4,760		4,760
320	Water Treatment Equipment	5,802	471		471
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains	226,869	17,827		17,827
333	Services				
334	Meters and Meter Installations	7,555	2,471		2,471
335	Hydrants	90	20		20
336	Backflow Prevention Devices	195	78		78
339	Other Plant Miscellaneous Equipment	7,623	510		510
340	Office Furniture and Equipment	37,107	2,916		2,916
341	Transportation Equipment	4,675	4,929		4,929
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	890	257		257
344	Laboratory Equipment				
345	Power Operated Equipment	40	16		16
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant	177	59		59
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 366,604	\$ 39,089	\$	\$ 39,089

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

W-6(a)
GROUP

YEAR OF REPORT
December 31,

UTILITY NAME: _____
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) (j)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$	\$	\$	\$	\$
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					
311	Pumping Equipment					
320	Water Treatment Equipment					
330	Distribution Reservoirs and Standpipes					
331	Transmission and Distribution Mains					
333	Services					
334	Meters and Meter Installations					
335	Hydrants					
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment					
340	Office Furniture and Equipment					
341	Transportation Equipment					
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 0	\$ 0	\$ 0	\$ 0	\$ 405,693

W-6(b)
GROUP _____

UTILITY NAME: Park Water Company

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)
Meter Set Fees		\$ _____	\$ 1,800
Plant Capacity		_____	1,524
Drain Line Extension		_____	5,076
Backflow Preventors		_____	650
Total Credits			\$ <u>9,050</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 54,205
Debits during the year:	
Accruals charged to Account 272	\$ 5,863
Other debits (specify) :	_____

Total debits	\$ 5,863
Credits during the year (specify) :	
	\$ _____

Total credits	\$ _____
Balance end of year	\$ <u>60,068</u>

UTILITY NAME:

Park Water Company

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			\$
461.1	Metered Water Revenue: Sales to Residential Customers	751		153,569
461.2	Sales to Commercial Customers	26		74,865
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings	6		31,666
Total Metered Sales		783		\$ 260,100
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		783		\$ 260,100
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			10,467
Total Other Water Revenues				\$ 10,467
Total Water Operating Revenues				\$ 270,567

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

UTILITY NAME: Park Water Company

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	\$	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders	120,066	24,000	3,000
604	Employee Pensions and Benefits	16,325		
610	Purchased Water			
615	Purchased Power	12,710	12,410	
616	Fuel for Power Production	496	496	
618	Chemicals	2,220		
620	Materials and Supplies	6,133	750	750
631	Contractual Services-Engineering	2,548		
632	Contractual Services - Accounting			
633	Contractual Services - Legal			
634	Contractual Services - Mgt. Fees	7,852		
635	Contractual Services - Testing	664		
636	Contractual Services - Other	2,517		800
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	7,939	3,000	
656	Insurance - Vehicle	2,100		1,200
657	Insurance - General Liability	12,071	2,500	1,500
658	Insurance - Workman's Comp.			
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	1,389		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	0		
675	Miscellaneous Expenses	11,040	150	150
Total Water Utility Expenses		\$ 206,070	\$ 43,306	\$ 7,400

UTILITY NAME:

Park Water Company

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)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
24,000	3,000	24,000	3,000	19,533	19,533
4,000	1,300	4,000	1,300	2,862	2,863
300					
2,220					
750	750	750	750	806	817
					2,548
664				7,000	852
	800		917		
1,000		1,300		1,139	1,500
300		300			300
3,000		3,000			2,071
					1,389
150	100	150	100	150	10,090
\$ 36,384	\$ 5,950	\$ 33,500	\$ 6,067	\$ 31,500	\$ 41,963

UTILITY NAME:

Park Water Company

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	8,900	23	8,877	8,127
February	0	8,812	27	8,785	7,463
March	0	8,782	24	8,758	6,977
April	0	8,698	31	8,667	7,318
May	0	11,391	36	11,355	9,992
June	0	8,058	42	8,016	7,491
July	0	7,300	37	7,263	6,718
August	0	6,887	237	6,650	6,072
September	0	6,521	246	6,275	5,555
October	0	7,056	27	7,029	6042
November	0	6,792	25	6,767	5,945
December	0	7,140	28	7,112	5,853
Total for Year	0	96,337	783	95,554	83,553

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
1,050 ft. 6" well	1,500 GPM	144,000	6 Round
850 ft 6" well	2,500 GPM	144,000	6 Round

W-11

GROUP _____

SYSTEM _____

UTILITY NAME: Park Water Company

YEAR OF REPORT
December 31, 2004

SYSTEM NAME / COUNTY : _____

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>3 MGD</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Well head</u>
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>Chlorine Disinfection</u>
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: _____

UTILITY NAME: Park Water Company

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	736	736
5/8"	Displacement	1.0	9	9
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	18	144
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>894</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

ERC Calculation:

$$50,743,000 / 736 / 365 = 188 \text{ 6PD}$$

UTILITY NAME: Park Water Company

YEAR OF REPORT
December 31, 2004

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. 1,735
- 2. Maximum number of ERCs * which can be served. 1,735
- 3. Present system connection capacity (in ERCs *) using existing lines. _____
- 4. Future connection capacity (in ERCs *) upon service area buildout. 1,735
- 5. Estimated annual increase in ERCs *. 2.5%
- 6. Is the utility required to have fire flow capacity? yes
If so, how much capacity is required? 1,000 GPM
- 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. _____

We are currently planning to replace approximately 80% of our existing distribution system with 6" PVC mains

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? _____
- c. When will construction begin? _____
- d. Attach plans for funding the required upgrading.
- e. Is this system under any Consent Order with DEP? _____

11. Department of Environmental Protection ID # 6530408

12. Water Management District Consumptive Use Permit # 20 4005 003

- 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
OPERATION
SECTION**

UTILITY NAME: Park Water Company

YEAR OF REPORT
December 31, 2004

SYSTEM NAME / COUNTY : _____

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ _____
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	_____
110	Accumulated Amortization		_____
271	Contributions In Aid of Construction	S-7	_____
252	Advances for Construction	F-20	_____
Subtotal			\$ _____
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ _____
Subtotal			\$ _____
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	_____
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	_____
	Working Capital Allowance (3)		_____
	Other (Specify):		_____

WASTEWATER RATE BASE			\$ _____
WASTEWATER OPERATING INCOME		S-3	\$ _____
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			_____

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

UTILITY NAME: Park Water Company

YEAR OF REPORT
December 31, 2004

SYSTEM NAME / COUNTY : _____

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	S-9(a)	\$ _____
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	\$ _____
Net Operating Revenues			\$ _____
401	Operating Expenses	S-10(a)	\$ _____
403	Depreciation Expense	S-6(a)	_____
	Less: Amortization of CIAC	S-8(a)	_____
Net Depreciation Expense			\$ _____
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		_____
408.11	Property Taxes		_____
408.12	Payroll Taxes		_____
408.13	Other Taxes and Licenses		_____
408	Total Taxes Other Than Income		\$ _____
409.1	Income Taxes		_____
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			\$ _____
Utility Operating Income			\$ _____
530	Add Back: Guaranteed Revenue (and AFPI)	S-9(a)	\$ _____
413	Income From Utility Plant Leased to Others		_____
414	Gains (losses) From Disposition of Utility Property		_____
420	Allowance for Funds Used During Construction		_____
Total Utility Operating Income			\$ _____

YEAR OF REPORT
December 31,

UTILITY NAME: _____

SYSTEM NAME / COUNTY : _____

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$	\$	\$	\$
352	Franchises				
353	Land and Land Rights				
354	Structures and Improvements				
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity				
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment				
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment				
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
	Total Wastewater Plant	\$	\$	\$	\$

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

UTILITY NAME: _____
SYSTEM NAME / COUNTY: _____

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
351	Organization	\$	\$	\$	\$	\$	\$	\$
352	Franchises							
353	Land and Land Rights							
354	Structures and Improvements							
355	Power Generation Equipment							
360	Collection Sewers - Force							
361	Collection Sewers - Gravity							
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment							
390	Office Furniture and Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$	\$	\$	\$	\$	\$	\$

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

S-4(b)
GROUP _____

UTILITY NAME: Park Water Company

YEAR OF REPORT December 31, 2004
--

SYSTEM NAME / COUNTY : _____

BASIS FOR WASTEWATER 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)
354	Structures and Improvements			
355	Power Generation Equipment			
360	Collection Sewers - Force			
361	Collection Sewers - Gravity			
362	Special Collecting Structures			
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment			
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment			
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment			
390	Office Furniture and Equipment			
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *				

* 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,

UTILITY NAME: _____

SYSTEM NAME / COUNTY : _____

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$	\$	\$	\$
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity				
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment				
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$	\$	\$	\$

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

S-6(a)
GROUP _____

YEAR OF REPORT
December 31,

UTILITY NAME: _____

SYSTEM NAME / COUNTY : _____

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (f)	BALANCE AT END OF YEAR (c+f-j) (k)
354	Structures and Improvements	\$	\$	\$	\$	\$
355	Power Generation Equipment					
360	Collection Sewers - Force					
361	Collection Sewers - Gravity					
362	Special Collecting Structures					
363	Services to Customers					
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					
375	Reuse Transmission and Distribution System					
380	Treatment and Disposal Equipment					
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant Miscellaneous Equipment					
390	Office Furniture and Equipment					
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$	\$	\$	\$	\$

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

S-6(b)
GROUP _____

UTILITY NAME: _____

YEAR OF REPORT
December 31, 2004

SYSTEM NAME / COUNTY : _____

WASTEWATER 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)
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ _____

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ _____
Debits during the year:	
Accruals charged to Account 272	\$ _____
Other debits (specify) :	_____
_____	_____
Total debits	\$ _____
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ _____
Balance end of year	\$ _____

UTILITY NAME: _____

YEAR OF REPORT
December 31, 2004

SYSTEM NAME / COUNTY : _____

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
	Flat Rate Revenues:			
521.1	Residential Revenues			\$ _____
521.2	Commercial Revenues			_____
521.3	Industrial Revenues			_____
521.4	Revenues From Public Authorities			_____
521.5	Multiple Family Dwelling Revenues			_____
521.6	Other Revenues			_____
521	Total Flat Rate Revenues			\$ _____
	Measured Revenues:			
522.1	Residential Revenues			_____
522.2	Commercial Revenues			_____
522.3	Industrial Revenues			_____
522.4	Revenues From Public Authorities			_____
522.5	Multiple Family Dwelling Revenues			_____
522	Total Measured Revenues			\$ _____
523	Revenues From Public Authorities			_____
524	Revenues From Other Systems			_____
525	Interdepartmental Revenues			_____
	Total Wastewater Sales			\$ _____
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ _____
531	Sale of Sludge			_____
532	Forfeited Discounts			_____
534	Rents From Wastewater Property			_____
535	Interdepartmental Rents			_____
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			_____
	Total Other Wastewater Revenues			\$ _____

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

UTILITY NAME: _____

YEAR OF REPORT December 31,

SYSTEM NAME / COUNTY : _____

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ _____
540.2	Commercial Reuse Revenues			_____
540.3	Industrial Reuse Revenues			_____
540.4	Reuse Revenues From Public Authorities			_____
540.5	Other Revenues			_____
540	Total Flat Rate Reuse Revenues			\$ _____
541.1	Measured Reuse Revenues: Residential Reuse Revenues			_____
541.2	Commercial Reuse Revenues			_____
541.3	Industrial Reuse Revenues			_____
541.4	Reuse Revenues From Public Authorities			_____
541	Total Measured Reuse Revenues			\$ _____
544	Reuse Revenues From Other Systems			_____
Total Reclaimed Water Sales				\$ _____
Total Wastewater Operating Revenues				\$ _____

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

YEAR OF REPORT
December 31,

UTILITY NAME: _____

SYSTEM NAME / COUNTY: _____

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES- OPERATIONS (f)	.4 PUMPING EXPENSES- MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$	\$	\$	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders	\$	\$	\$	\$	\$	\$	\$
704	Employee Pensions and Benefits	\$	\$	\$	\$	\$	\$	\$
710	Purchased Sewage Treatment	\$	\$	\$	\$	\$	\$	\$
711	Sludge Removal Expense	\$	\$	\$	\$	\$	\$	\$
715	Purchased Power	\$	\$	\$	\$	\$	\$	\$
716	Fuel for Power Production	\$	\$	\$	\$	\$	\$	\$
718	Chemicals	\$	\$	\$	\$	\$	\$	\$
720	Materials and Supplies	\$	\$	\$	\$	\$	\$	\$
731	Contractual Services-Engineering	\$	\$	\$	\$	\$	\$	\$
732	Contractual Services - Accounting	\$	\$	\$	\$	\$	\$	\$
733	Contractual Services - Legal	\$	\$	\$	\$	\$	\$	\$
734	Contractual Services - Mgt. Fees	\$	\$	\$	\$	\$	\$	\$
735	Contractual Services - Testing	\$	\$	\$	\$	\$	\$	\$
736	Contractual Services - Other	\$	\$	\$	\$	\$	\$	\$
741	Rental of Building/Real Property	\$	\$	\$	\$	\$	\$	\$
742	Rental of Equipment	\$	\$	\$	\$	\$	\$	\$
750	Transportation Expenses	\$	\$	\$	\$	\$	\$	\$
756	Insurance - Vehicle	\$	\$	\$	\$	\$	\$	\$
757	Insurance - General Liability	\$	\$	\$	\$	\$	\$	\$
758	Insurance - Workman's Comp.	\$	\$	\$	\$	\$	\$	\$
759	Insurance - Other	\$	\$	\$	\$	\$	\$	\$
760	Advertising Expense	\$	\$	\$	\$	\$	\$	\$
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	\$	\$	\$	\$	\$	\$	\$
767	Regulatory Commission Exp.-Other	\$	\$	\$	\$	\$	\$	\$
770	Bad Debt Expense	\$	\$	\$	\$	\$	\$	\$
775	Miscellaneous Expenses	\$	\$	\$	\$	\$	\$	\$
Total Wastewater Utility Expenses		\$	\$	\$	\$	\$	\$	\$

YEAR OF REPORT
December 31,

UTILITY NAME: _____

SYSTEM NAME / COUNTY: _____

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$	\$	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders	\$	\$	\$	\$	\$	\$
704	Employee Pensions and Benefits	\$	\$	\$	\$	\$	\$
710	Purchased Sewage Treatment	\$	\$	\$	\$	\$	\$
711	Sludge Removal Expense	\$	\$	\$	\$	\$	\$
715	Purchased Power	\$	\$	\$	\$	\$	\$
716	Fuel for Power Purchased	\$	\$	\$	\$	\$	\$
718	Chemicals	\$	\$	\$	\$	\$	\$
720	Materials and Supplies	\$	\$	\$	\$	\$	\$
731	Contractual Services-Engineering	\$	\$	\$	\$	\$	\$
732	Contractual Services - Accounting	\$	\$	\$	\$	\$	\$
733	Contractual Services - Legal	\$	\$	\$	\$	\$	\$
734	Contractual Services - Mgt. Fees	\$	\$	\$	\$	\$	\$
735	Contractual Services - Testing	\$	\$	\$	\$	\$	\$
736	Contractual Services - Other	\$	\$	\$	\$	\$	\$
741	Rental of Building/Real Property	\$	\$	\$	\$	\$	\$
742	Rental of Equipment	\$	\$	\$	\$	\$	\$
750	Transportation Expenses	\$	\$	\$	\$	\$	\$
756	Insurance - Vehicle	\$	\$	\$	\$	\$	\$
757	Insurance - General Liability	\$	\$	\$	\$	\$	\$
758	Insurance - Workman's Comp.	\$	\$	\$	\$	\$	\$
759	Insurance - Other	\$	\$	\$	\$	\$	\$
760	Advertising Expense	\$	\$	\$	\$	\$	\$
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	\$	\$	\$	\$	\$	\$
767	Regulatory Commission Exp.-Other	\$	\$	\$	\$	\$	\$
770	Bad Debt Expense	\$	\$	\$	\$	\$	\$
775	Miscellaneous Expenses	\$	\$	\$	\$	\$	\$
Total Wastewater Utility Expenses		\$	\$	\$	\$	\$	\$

S-10(b)
GROUP _____

UTILITY NAME: _____

YEAR OF REPORT
December 31, .

SYSTEM NAME / COUNTY : _____

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0		
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater 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:

$$ERC = (\text{Total SFR gallons treated (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

UTILITY NAME: _____

YEAR OF REPORT
December 31,

SYSTEM NAME / COUNTY : _____

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity			
Basis of Permit Capacity (1)			
Manufacturer			
Type (2)			
Hydraulic Capacity			
Average Daily Flow			
Total Gallons of Wastewater Treated			
Method of Effluent Disposal			

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit
(i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: _____

YEAR OF REPORT
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SYSTEM NAME / COUNTY : _____

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served _____
2. Maximum number of ERCs* which can be served _____
3. Present system connection capacity (in ERCs*) using existing lines _____
4. Future connection capacity (in ERCs*) upon service area buildout _____
5. Estimated annual increase in ERCs* _____
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? _____
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? _____
If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? _____
11. 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? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # _____

* An ERC is determined based on the calculation on S-11.