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DIVISION

WATER AND WASTEWATER UTILITIES

COMMISSION OF ECONOMIC REGULATION

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RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU824-03-AR

The Woodlands of Lake Placid, L.P.

100 Shoreline Drive

Lake Placid, FL 33852-5022

LP UTILITIES, INC

P.O. Box 478

LAKE PLACID, FL 33862

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue**

Water Operations

Class C

WU 824-03-AR

Company: L.P. UTILITIES, INC.

For the Year Ended December 31, 2003

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 46,900	\$ 49,812.69	\$ (2,912.69)
Commercial	8,090	8,592.25	(502.25)
Industrial			
Multiple Family			
Guaranteed Revenues			
Other			
Total Water Operating Revenue	\$ 54,990	\$ 58,404.94	\$ (3,414.94)
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 54,990	\$ 58,404.94	\$ (3,414.94)

Explanations:

Difference due to estimated RAF return. Please apply credit to next year.

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class C**

WU B24-03-AR

Company: L.P. UTILITIES, INC.

For the Year Ended December 31, 2003

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 24,114	\$ 26,049.12	\$ (1,935.12)
Commercial	238	257.62	(19.62)
Industrial			
Multiple Family			
Guaranteed Revenues			
Other			
Total Wastewater Operating Revenue	\$ 24,352	\$ 26,306.74	\$ (1,954.74)
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 24,352	\$ 26,306.74	\$ (1,954.74)

Explanations:

Difference due to estimated RAF return. Please apply credit to next year.

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule F-3 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

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FINANCIAL SECTION

REPORT OF

L.P. Utilities, Inc.

(EXACT NAME OF UTILITY)

P.O. Box 478 Lake Placid, FL 33862		100 Shoreline Drive Lake Placid, FL 33852-5022	
Mailing Address		Street Address	County
Telephone Number	(863) 699-1173	Date Utility First Organized	1989
Fax Number	(863) 699-1890	E-mail Address	

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

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

- Individual
 Sub Chapter S Corporation
 1120 Corporation
 Partnership

Name, Address and phone where records are located: Colley Financial Services, Inc.
209 US 27 South, Lake Placid, Florida 33852

Name of subdivisions where services are provided: Camp Florida Resort

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>John Lovelette</u>	<u>Manager</u>	<u>1525 US 27 South Lake Placid, FL 33852</u>	
Person who prepared this report: <u>Forrest H. Hilton, CPA, P.A.</u>	<u>CPA</u>	<u>702 US 27 North Avon Park, FL 33825</u>	
Officers and Managers:			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>Anbeth Corporation</u>	<u>100%</u>	<u>1525 US 27 South Lake Placid, FL 33852</u>	<u>\$.00</u>
			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2003

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 46,900	\$ 24,114	\$ _____	\$ 71,014
Commercial_____		8,090	238	_____	8,328
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ 54,990	\$ 24,352	\$ _____	\$ 79,342
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 65,958	\$ 35,981	\$ _____	\$ 101,939
Depreciation Expense_____	F-5	15,160	13,396	_____	28,556
CIAC Amortization Expense_____	F-8	(6,168)	(2,328)	_____	(8,496)
Taxes Other Than Income_____	F-7	2,628	1,184	_____	3,812
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 77,578	48,233	_____	\$ 125,811
Net Operating Income (Loss)		\$ (22,588)	\$ (23,881)	\$ _____	\$ (46,469)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ 732	\$ _____	\$ _____	\$ 732
Interest Expense_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (23,320)	\$ (23,881)	\$ _____	\$ (47,201)

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2003

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 900,667	\$ 900,667
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	328,540	299,984
Net Utility Plant -----		\$ 572,127	\$ 600,683
Cash -----		18,339	
Customer Accounts Receivable (141) -----			
Other Assets (Specify): -----			

Total Assets -----		\$ 590,466	\$ 600,683
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	10,000	10,000
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6	(48,384)	(1,370)
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ (38,384)	\$ 8,630
Long Term Debt (224) -----	F-6	\$	\$
Accounts Payable (231) -----		42,546	
Notes Payable (232) -----		378,563	378,563
Customer Deposits (235) -----		3,812	1,065
Accrued Taxes (236) -----			
Other Liabilities (Specify) -----			

Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	203,929	212,425
Total Liabilities and Capital -----		\$ 590,466	\$ 600,683

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2003

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ 486,860	\$ 413,807	\$ _____	\$ 900,667
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 486,860	\$ 413,807	\$ _____	\$ 900,667

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 131,969	\$ 168,015	\$ _____	\$ 299,984
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ _____	\$ _____	\$ _____	\$ _____
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ 15,160	\$ 13,396	\$ _____	\$ 28,556
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 147,129	\$ 181,411	\$ _____	\$ 328,540

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2003

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	10	_____
Shares authorized _____	10,000	_____
Shares issued and outstanding _____	1,000	_____
Total par value of stock issued _____	10,000	_____
Dividends declared per share for year _____	0	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ (1,370)
Changes during the year (Specify):		
Correction on regulatory fee 2002 _____		187
Loss for year _____		(47,201)
_____		_____
Balance end of year _____	\$ _____	\$ (48,384)

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
Anbeth Coporation _____			\$ 378,563
_____			_____
_____			_____
Total _____			\$ 378,563

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2003

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	2,628	1,184	_____	3,812
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ 2,628	\$ 1,184	\$ _____	\$ 3,812

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
<u>Carraway Computers</u>	\$ 442	\$ 252	Computer support
<u>Rose, Sundstrom & Brantley</u>	\$ 26,754	\$ 15,312	Legal fees
<u>McCullum & Rinaldo</u>	\$ 683	\$ 391	Legal fees
<u>Colley Financial Services</u>	\$ 350	\$ 200	Bookkeeping services
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT DECEMBER 31 2003

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 162,674	\$ 49,751	\$ 212,425
2) Add credits during year _____			
3) Total _____	\$ 162,674	\$ 49,751	\$ 212,425
4) Deduct charges during the year _____			
5) Balance end of year _____			
6) Less Accumulated Amortization _____	6,168	2,328	8,496
7) Net CIAC _____	\$ 156,506	\$ 47,423	\$ 203,929

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

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____		\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
_____	_____	\$ _____	
_____	_____	_____	
_____	_____	_____	
Total Credits During Year (Must agree with line # 2 above.) _____			
		\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ 41,633	\$ 15,849	\$ 57,482
Add Debits During Year: _____	6,168	2,328	8,496
Deduct Credits During Year: _____			
Balance End of Year (Must agree with line #6 above.) _____	\$ 47,801	\$ 18,177	\$ 65,978

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT DECEMBER 31 2003

SCHEDULE "A"

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

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

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

APPROVED AFUDC RATE

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

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2003

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

(1) Explain below all adjustments made in Column (e):

**WATER
OPERATING
SECTION**

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT
DECEMBER 31 2003

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	20,598	_____	_____	20,598
304	Structures and Improvements_____	66,428	_____	_____	66,428
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	41,707	_____	_____	41,707
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	1,040	_____	_____	1,040
310	Power Generation Equipment_____	7,200	_____	_____	7,200
311	Pumping Equipment_____	_____	_____	_____	_____
320	Water Treatment Equipment_____	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes_____	32,416	_____	_____	32,416
331	Transmission and Distribution Lines_____	206,312	_____	_____	206,312
333	Services_____	58,563	_____	_____	58,563
334	Meters and Meter Installations_____	45,032	_____	_____	45,032
335	Hydrants_____	5,364	_____	_____	5,364
336	Backflow Prevention Devices_____	1,254	_____	_____	1,254
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	946	_____	_____	946
341	Transportation Equipment_____	_____	_____	_____	_____
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 486,860	\$ _____	\$ _____	\$ 486,860

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2003

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	35	%	3.57 %	\$ 3,494	\$	\$ 2,371	\$ 5,865
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%	3.70 %	28,580		1,543	30,123
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	38	%	2.63 %	6,058		27	6,085
310	Power Generating Equipment	17	%	5.88 %	182		423	605
311	Pumping Equipment		%					
320	Water Treatment Equipment		%					
330	Distribution Reservoirs & Standpipes	33	%	3.03 %	1,964		982	2,946
331	Trans. & Dist. Mains	38	%	2.53 %	21,193		5,220	26,413
333	Services	35	%	2.86 %	41,748		1,675	43,423
334	Meter & Meter Installations	40	%	5.88 %	22,490		2,648	25,138
335	Hydrants	40	%	2.50 %	4,354		134	4,488
336	Backflow Prevention Devices	35	%	5.88 %	1,540		74	1,614
339	Other Plant and Miscellaneous Equipment		%					
340	Office Furniture and Equipment		%					
341	Equipment	15	%	6.67 %	334		63	397
342	Transportation Equipment	6	%	16.67 %	32			32
343	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		%					
	Totals				\$ 131,969	\$	\$ 15,160	\$ 147,129 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 14,100
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	372
616	Fuel for Power Production	
618	Chemicals	2,836
620	Materials and Supplies	1,003
630	Contractual Services:	
	Billing	
	Professional	31,427
	Testing	6,686
	Other	7,581
640	Rents	
650	Transportation Expense	
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	1,953
	Total Water Operation And Maintenance Expense	\$ 65,958 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	190	190	190
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	8	8	8
3/4"	D	1.5			
1"	D	2.5	2	2	5
1 1/2"	D,T	5.0			
2"	D,C,T	8.0	4	4	32
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)					
Total			<u>204</u>	<u>204</u>	<u>235</u>

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2003

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January		2,853	2	2,851	2,851
February		2,946	2	2,944	2,944
March		2,983	2	2,981	2,981
April		2,655	2	2,653	2,653
May		2,499	2	2,497	2,497
June		2,194	2	2,192	2,192
July		2,634	2	2,632	2,632
August		2,066	2	2,064	2,064
September		2,161	2	2,159	2,159
October		2,576	2	2,574	2,574
November		2,338	2	2,336	2,336
December		1,926	2	1,924	1,924
Total for Year		29,831	24	29,807	29,807

If water is purchased for resale, indicate the following:

Vendor _____
Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	8"	2,790			2,790
	6"	9,440			9,440
	4"	1,600			1,600
	3"	2,818			2,818
	2"	920			920
	1"	9,258			9,258

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2003

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1989	Unknown		
Types of Well Construction and Casing _____	10"/8"	6"/4"		
Depth of Wells _____	1780	Unknown		
Diameters of Wells _____	10"	6"		
Pump - GPM _____				
Motor - HP _____	50	25		
Motor Type * _____				
Yields of Wells in GPD _____				
Auxiliary Power _____	N/A	N/A		

* Submersible, centrifugal, etc.

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	steel	steel		
Capacity of Tank _____	15,000	10,000		
Ground or Elevated _____	ground	ground		

HIGH SERVICE PUMPING

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

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2003

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_____	<u>175,000</u>	<u>175,200 AGPD</u>	_____
Type of Source_____	<u>ground</u>	<u>ground</u>	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_____	_____	_____	_____
Make_____	_____	_____	_____
Permitted Capacity (GPD)___	<u>175,200</u>	<u>175,200</u>	_____
High service pumping	_____	_____	_____
Gallons per minute_____	_____	_____	_____
Reverse Osmosis_____	_____	_____	_____
Lime Treatment_____	_____	_____	_____
Unit Rating_____	_____	_____	_____
Filtration_____	_____	_____	_____
Pressure Sq. Ft._____	_____	_____	_____
Gravity GPD/Sq.Ft._____	_____	_____	_____
Disinfection_____	_____	_____	_____
Chlorinator_____	<u>175,200</u>	<u>175,200</u>	_____
Ozone_____	_____	_____	_____
Other_____	_____	_____	_____
Auxiliary Power_____	<u>N/A</u>	<u>N/A</u>	_____

UTILITY NAME: L.P. Utilities

YEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME: _____

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 129
2. Maximum number of ERCs * which can be served. 250
3. Present system connection capacity (in ERCs *) using existing lines. 250 estimated
4. Future connection capacity (in ERCs *) upon service area buildout. 250 estimated
5. Estimated annual increase in ERCs *. 5 to 10
6. Is the utility required to have fire flow capacity? No
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

9. When did the company last file a capacity analysis report with the DEP? N/A
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 6280304
12. Water Management District Consumptive Use Permit # 209490.001
 - 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? _____

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2003

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_____	36,000	_____	_____	36,000
354	Structures and Improvements_____	42,176	_____	_____	42,176
355	Power Generation Equipment_____	_____	_____	_____	_____
360	Collection Sewers - Force_____	11,557	_____	_____	11,557
361	Collection Sewers - Gravity_____	141,605	_____	_____	141,605
362	Special Collecting Structures_____	1,040	_____	_____	1,040
363	Services to Customers_____	111,860	_____	_____	111,860
364	Flow Measuring Devices_____	_____	_____	_____	_____
365	Flow Measuring Installations_____	_____	_____	_____	_____
370	Receiving Wells_____	_____	_____	_____	_____
371	Pumping Equipment_____	_____	_____	_____	_____
380	Treatment and Disposal Equipment_____	68,622	_____	_____	68,622
381	Plant Sewers_____	_____	_____	_____	_____
382	Outfall Sewer Lines_____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
390	Office Furniture and Equipment_____	_____	_____	_____	_____
391	Transportation Equipment_____	_____	_____	_____	_____
392	Stores Equipment_____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment_____	947	_____	_____	947
394	Laboratory Equipment_____	_____	_____	_____	_____
395	Power Operated Equipment_____	_____	_____	_____	_____
396	Communication Equipment_____	_____	_____	_____	_____
397	Miscellaneous Equipment_____	_____	_____	_____	_____
398	Other Tangible Plant_____	_____	_____	_____	_____
	Total Wastewater Plant_____	\$ <u>413,807</u>	\$ _____	\$ _____	\$ <u>413,807</u> *

* This amount should tie to sheet F-5.

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2003

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
354	Structures and Improvements	27	%	3.70 %	\$ 3,122	\$	\$ 1,561	\$ 4,683
355	Power Generation Equipment		%					
360	Collection Sewers - Force	27	%	3.70 %	17,346		428	17,774
361	Collection Sewers - Gravity	40	%	2.50 %	11,256		3,540	14,796
362	Special Collecting Structures	39	%	2.70 %	37,992		28	38,020
363	Services to Customers	35	%	2.86 %	6,440		3,199	9,639
364	Flow Measuring Devices	5	%	20.00 %	34,391			34,391
365	Flow Measuring Installations		%					
370	Receiving Wells		%					
371	Pumping Equipment		%					
380	Treatment and Disposal Equipment		%					
381	Plant Sewers	15	%	6.67 %	9,154		4,577	13,731
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment		%					
390	Office Furniture and Equipment	15	%	6.67 %	48,156			48,156
391	Transportation Equipment		%					
392	Stores Equipment		%					
393	Tools, Shop and Garage Equipment		%					
394	Laboratory Equipment	15	%	6.67 %	126		63	189
395	Power Operated Equipment		%					
396	Communication Equipment	10	%	10.00 %	32			32
397	Miscellaneous Equipment		%					
398	Other Tangible Plant		%					
	Totals				\$ 168,015	\$	\$ 13,396	\$ 181,411 *

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ 8,880
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	_____
704	Employee Pensions and Benefits _____	_____
710	Purchased Wastewater Treatment _____	_____
711	Sludge Removal Expense _____	_____
715	Purchased Power _____	316
716	Fuel for Power Production _____	_____
718	Chemicals _____	1,215
720	Materials and Supplies _____	_____
730	Contractual Services:	_____
	Billing _____	_____
	Professional _____	19,259
	Testing _____	2,322
	Other _____	3,989
740	Rents _____	_____
750	Transportation Expense _____	_____
755	Insurance Expense _____	_____
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	_____
770	Bad Debt Expense _____	_____
775	Miscellaneous Expenses _____	_____
	Total Wastewater Operation And Maintenance Expense _____	\$ 35,981 *
	* This amount should tie to Sheet F-3.	

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers at		Number of Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	157	157	157
General Service					
5/8"	D	1.0	8	8	8
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	1	1	5
2"	D,C,T	8.0	1	1	8
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total	167	167
				167	178

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2003

PUMPING EQUIPMENT

Lift Station Number _____	_____	_____	_____	_____	_____	_____
Make or Type and nameplate data on pump _____	_____	_____	_____	_____	_____	_____
Year installed _____	<u>same</u>	_____	_____	_____	_____	_____
Rated capacity _____	_____	_____	_____	_____	_____	_____
Size _____	_____	_____	_____	_____	_____	_____
Power:	_____	_____	_____	_____	_____	_____
Electric _____	_____	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	_____	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	_____	_____	_____	_____	_____	_____
Average length _____	_____	_____	_____	_____	_____	_____
Number of active service connections _____	_____	_____	_____	_____	_____	_____
Beginning of year _____	<u>same</u>	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches) _____	_____	_____	_____	_____	_____	_____	_____	_____
Type of main _____	_____	_____	_____	_____	_____	_____	_____	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	<u>same</u>	_____	_____	_____	_____	_____	_____	_____

MANHOLES

No Changes

Size (inches) _____	_____	_____	_____	_____
Type of Manhole _____	_____	_____	_____	_____
Number of Manholes:	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	_____	_____	_____	_____

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT DECEMBER 31 2003

SYSTEM NAME: _____

TREATMENT PLANT

Manufacturer_____	MARD 1f_____	_____	_____
Type_____	AERATION_____	_____	_____
"Steel" or "Concrete"_____	CONCRETE_____	_____	_____
Total Permitted Capacity_____	50,000 gld_____	_____	_____
Average Daily Flow_____	_____	_____	_____
Method of Effluent Disposal_____	PONDS_____	_____	_____
Permitted Capacity of Disposal_____	_____	_____	_____
Total Gallons of Wastewater treated_____	1,955,000_____	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer_____	hydromatic_____	_____	_____	_____	_____	_____
Capacity (GPM's)_____	77_____	_____	_____	_____	_____	_____
Motor:						
Manufacturer_____	MARLEY_____	_____	_____	_____	_____	_____
Horsepower_____	3 HP_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical)_____	electric_____	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January_____	27,000_____	_____	27,000_____
February_____	28,000_____	_____	28,000_____
March_____	35,000_____	_____	35,000_____
April_____	18,000_____	_____	18,000_____
May_____	9,000_____	_____	9,000_____
June_____	7,000_____	_____	7,000_____
July_____	7,000_____	_____	7,000_____
August_____	8,000_____	_____	8,000_____
September_____	12,000_____	_____	12,000_____
October_____	13,000_____	_____	13,000_____
November_____	14,000_____	_____	14,000_____
December_____	18,000_____	_____	18,000_____
Total for year_____	196,000_____	_____	196,000_____

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: L.P. Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME: _____

GENERAL 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. 50

2. Maximum number of ERCs* which can be served. 87

3. Present system connection capacity (in ERCs*) using existing lines. 87

4. Future connection capacity (in ERCs*) upon service area buildout. _____

5. Estimated annual increase in ERCs*. 3 to 5

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
Possible double in size in 2007

7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known. N/A

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No
If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? No
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? 12/2000

11. If the present system does not meet the requirements of DEP rules, submit the following:
a. Attach a description of the plant upgrade necessary to meet the DEP rules.
b. Have these plans been approved by DEP? _____
c. When will construction begin? _____
d. Attach plans for funding the required upgrading.
e. Is this system under any Consent Order with DEP? _____

12. Department of Environmental Protection ID # Permit #FLA014340 ID#5228P00239

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000/365 days)/280 gallons per day).

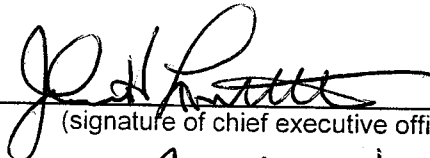
CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

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



(signature of chief executive officer of the utility) *

Date: 30 April 04

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

(signature of chief financial officer of the utility) *

Date: _____

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

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