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WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU838-03-AR
Little Gasparilla Water Utility, Inc.
P. O. Box 5145
Grove City, FL 34224-0145

Submitted To The

STATE OF FLORIDA

04 AUG 11 AM 10:21
DIVISION OF
ECONOMIC REGULATION
FLORIDA PUBLIC SERVICE
COMMISSION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

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FINANCIAL

SECTION

REPORT OF

Little Gasparilla Water Utility, Inc.
(EXACT NAME OF UTILITY)

PO Box 5159 Grove City, FL 34224 _____ Mailing Address	Little Gasparilla Island, FL _____ Street Address	Charlotte _____ County
Telephone Number <u>941-626-8294</u>	Date Utility First Organized <u>04/07/98</u>	
Fax Number _____	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: _____

Name of subdivisions where services are provided: _____

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>John R Boyer</u>	<u>President</u>	<u>PO Box 5159</u> <u>Grove City, FL 34224</u>	0
Person who prepared this report: <u>Thomas E Murtha, CPA</u>	_____	<u>900 E Pine St #126</u> <u>Englewood, FL 34223</u>	0
Officers and Managers: <u>John R Boyer</u>	_____	<u>PO Box 5159</u> <u>Grove City, FL 34224</u>	\$ 0
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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>John R Boyer</u>	<u>100</u>	<u>PO Box 5159</u> <u>Grove City, FL 34224</u>	\$ 0
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 112,284	\$ _____	\$ _____	\$ 112,284
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues__		482	_____	_____	482
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue__		\$ 112,766	\$ _____	\$ _____	\$ 112,766
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 74,676	\$ _____	\$ _____	\$ 74,676
Depreciation Expense____	F-5	45,461	_____	_____	45,461
CIAC Amortization Expense__	F-8	(4,630)	_____	_____	(4,630)
Taxes Other Than Income__	F-7	30,552	_____	_____	30,552
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 146,059	_____	_____	\$ 146,059
Net Operating Income (Loss)		\$ (33,293)	\$ _____	\$ _____	\$ (33,293)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		27,828	_____	_____	27,828
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (61,121)	\$ _____	\$ _____	\$ (61,121)

UTILITY NAME: Little Gasparilla Water Utility, 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	\$ <u>1277333</u>	\$ <u>1012546</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>174929</u>	<u>129468</u>
Net Utility Plant -----		\$ <u>1102404</u>	\$ <u>883078</u>
Cash -----		<u>16781</u>	<u>6772</u>
Customer Accounts Receivable (141) -----		<u>13801</u>	<u>14729</u>
Other Assets (Specify): -----			
Loan Costs (Net) -----		<u>1813</u>	

Total Assets -----		\$ <u><u>1134799</u></u>	\$ <u><u>904579</u></u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	<u>1000</u>	<u>1000</u>
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----		<u>492309</u>	<u>492309</u>
Retained Earnings (215) -----	F-6	<u>-193831</u>	<u>-132710</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ <u><u>299478</u></u>	\$ <u><u>360599</u></u>
Long Term Debt (224) -----	F-6	\$ <u>215000</u>	\$ <u>206716</u>
Accounts Payable (231) -----		<u>8094</u>	<u>25586</u>
Notes Payable (232) -----		<u>464127</u>	<u>181448</u>
Customer Deposits (235) -----			
Accrued Taxes (236) -----			
Other Liabilities (Specify) -----			

Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>148100</u>	<u>130230</u>
Total Liabilities and Capital -----		\$ <u><u>1134799</u></u>	\$ <u><u>904579</u></u>

UTILITY NAME Little Gasparilla Water Utility, 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)	\$ <u>1277333</u>	\$ _____	\$ _____	\$ <u>1277333</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>1277333</u>	\$ _____	\$ _____	\$ <u>1277333</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>129468</u>	\$ _____	\$ _____	\$ <u>129468</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>45461</u>	\$ _____	\$ _____	\$ <u>45461</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
<u>Total Credits _____</u>	\$ <u>45461</u>	\$ _____	\$ _____	\$ <u>45461</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
<u>Total Debits _____</u>	\$ <u>0</u>	\$ _____	\$ _____	\$ <u>0</u>
Balance End of Year _____	\$ <u>174929</u>	\$ _____	\$ _____	\$ <u>174929</u>

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2003

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1	_____
Shares authorized _____	_____	_____
Shares issued and outstanding _____	1000	_____
Total par value of stock issued _____	1000	_____
Dividends declared per share for year _____	0	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ (132710)
Changes during the year (Specify):		
Net Income/(Loss) for the Year _____	_____	(61,121)
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ (193831)

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	
Colonial Bank - 5 year balloon: 10year amortization _____	7	60	\$ 215000
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ 215000

UTILITY NAME: Little Gasparilla Water Utility, 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 _____	152	_____	_____	_____
Local property tax _____	24826	_____	_____	_____
Regulatory assessment fee _____	5093	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
Annual Corp Report _____	150	_____	_____	_____
FL Intangible _____	331	_____	_____	_____
Total Tax Expense _____	\$ 30552	\$ _____	\$ _____	\$ _____

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar 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
Elias Brooks & Brown	\$ 10280	\$ _____	Legal
DMK Group	\$ 1699	\$ _____	Engineering
Flischel Townsend Murtha	\$ 1800	\$ _____	Annual Report
Underwood & Roberts	\$ 2347	\$ _____	Accounting & Tax
Bob Bedford	\$ 1500	\$ _____	Computer Consulting
JoAnn Kirkland	\$ 2187	\$ _____	Computer Consulting
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Little Gasparilla Water Utility, 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 _____	\$ 138100	\$ _____	\$ 138100
2) Add credits during year _____	\$ 22500	\$ _____	\$ 22500
3) Total _____	22500	_____	22500
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	160600	_____	160600
6) Less Accumulated Amortization _____	12500	_____	12500
7) Net CIAC _____	\$ 148100	\$ _____	\$ 148100

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	
Connection Fees	5	\$ 4500	\$ 22500
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ 22500

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ 7870	\$ _____	\$ 7870
Add Debits During Year: _____	4630	_____	4630
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ 12500	\$ _____	\$ 12500

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

UTILITY NAME Little Gasparilla Water Utility, 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	\$ _____	<u>100.00</u> %		_____ %

(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: _____

**WATER
OPERATING
SECTION**

UTILITY NAME: Little Gasparilla Water Utility, 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	50000	_____	_____	50000
304	Structures and Improvements	147934	264787	_____	412721
305	Collecting and Impounding Reservoirs	118209	_____	_____	118209
306	Lake, River and Other Intakes	_____	_____	_____	_____
307	Wells and Springs	115429	_____	_____	115429
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____
309	Supply Mains	_____	_____	_____	_____
310	Power Generation Equipment	_____	_____	_____	_____
311	Pumping Equipment	42861	_____	_____	42861
320	Water Treatment Equipment	314212	_____	_____	314212
330	Distribution Reservoirs and Standpipes	_____	_____	_____	_____
331	Transmission and Distribution Lines	187743	_____	_____	187743
333	Services	_____	_____	_____	_____
334	Meters and Meter Installations	17384	_____	_____	17384
335	Hydrants	_____	_____	_____	_____
336	Backflow Prevention Devices	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment	_____	_____	_____	_____
340	Office Furniture and Equipment	6953	_____	_____	6953
341	Transportation Equipment	_____	_____	_____	_____
342	Stores Equipment	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment	3477	_____	_____	3477
344	Laboratory Equipment	8344	_____	_____	8344
345	Power Operated Equipment	_____	_____	_____	_____
346	Communication Equipment	_____	_____	_____	_____
347	Miscellaneous Equipment	_____	_____	_____	_____
348	Other Tangible Plant	_____	_____	_____	_____
	Total Water Plant	\$ 1012546	\$ 264787	\$ _____	\$ 1277333

UTILITY NAME: Little Gasparilla Water Utility, 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	28	%	3.57 %	\$ 19812	\$ 10011	\$	\$ 29823
305	Collecting and Impounding Reservoirs	40	%	2.5 %	11081	2955		14036
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%	3.7 %	16031	4275		20306
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment		%					
311	Pumping Equipment	17	%	5.88 %	7029	2521		9550
320	Water Treatment Equipment	17	%	5.88 %	48456	18483		66939
330	Distribution Reservoirs & Standpipes		%					
331	Trans. & Dist. Mains	38	%	2.63 %	18528	4941		23469
333	Services		%					
334	Meter & Meter Installations	17	%	5.88 %	3836	1023		4859
335	Hydrants		%					
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment		%					
340	Office Furniture and Equipment		%					
341	Equipment	15	%	6.67 %	1740	464		2204
342	Transportation Equipment		%					
343	Stores Equipment		%					
343	Tools, Shop and Garage Equipment		%					
344	Laboratory Equipment	15	%	6.67 %	870	232		1102
345	Power Operated Equipment	15	%	6.67 %	2085	556		2641
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other Tangible Plant		%					
	Totals				\$ 129468	\$ 45461	\$ 0	\$ 174929 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2003

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 18376
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	5681
630	Contractual Services:	
	Billing	
	Professional	19813
	Testing	1263
	Other	
640	Rents	
650	Transportation Expense	1345
655	Insurance Expense	3057
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	25141
	Total Water Operation And Maintenance Expense	\$ 74676 *

* 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	256	5	256
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total		
			256	5	256

Little Gasparilla Utility, Inc.
Miscellaneous Expenses
December 31, 2003

Advertising	292
Utilities	10169
Travel	1225
Telephone	1338
Office/Postage	1060
Miscellaneous	8152
Equipment Rental	70
Repairs & Maintenance	2340
Bank charges	495
Total	<u>25141</u>

UTILITY NAME: Little Gasparilla Water Utility, Inc.

SYSTEM NAME: _____

YEAR OF REPORT
DECEMBER 31, 2003

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b) Water Purchased For Resale (Omit 000's)	(c) Finished Water From Wells (Omit 000's)	(d) Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	(e) Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	(f) Water Sold To Customers (Omit 000's)
January		566.0		566.0	566.0
February		466.7		466.7	466.7
March		533.1		533.1	533.1
April		522.3		522.3	522.3
May		508.7		508.7	508.7
June		534.6		534.6	534.6
July		544.0		544.0	544.0
August		457.1		457.1	457.1
September		371.0		371.0	371.0
October		436.2		436.2	436.2
November		510.7		510.7	510.7
December		556.4		556.4	556.4
Total for Year		6006.8		6006.8	6006.8

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	6"	2000			2000
PVC	4"	4000			4000
PVC	3"	3000			3000
PVC	2"	3000			3000

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2003

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>1983</u>	<u>1983</u>	_____	_____
Types of Well Construction and Casing _____	<u>Galv Steel</u>	<u>Galv Steel</u>	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	<u>180'</u>	<u>180'</u>	_____	_____
Diameters of Wells _____	<u>4"</u>	<u>4"</u>	_____	_____
Pump - GPM _____	<u>50</u>	<u>50</u>	_____	_____
Motor - HP _____	<u>3HP</u>	<u>3HP</u>	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	<u>10,000</u>	<u>10,000</u>	_____	_____
Auxiliary Power _____	<u>Generator</u>	<u>Generator</u>	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	<u>Concrete</u>	<u>Fiberglass</u>	_____	_____
Capacity of Tank _____	<u>154,000</u>	<u>25,000</u>	_____	_____
Ground or Elevated _____	<u>Elevated</u>	<u>Elevated</u>	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	<u>Peerless</u>	<u>Peerless</u>	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	<u>150</u>	<u>150</u>	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME: _____ Little Gasparilla Water Utility, 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>150,000</u>	_____	_____
Type of Source _____	<u>Ground saltwater</u>	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	_____	_____	_____
Make _____	_____	_____	_____
Permitted Capacity (GPD) _____	<u>72,000</u>	_____	_____
High service pumping	_____	_____	_____
Gallons per minute _____	<u>50</u>	_____	_____
Reverse Osmosis _____	<u>Yes</u>	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating _____	<u>Yes</u>	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft. _____	<u>100GPM</u>	_____	_____
Gravity GPD/Sq.Ft. _____	<u>N/A</u>	_____	_____
Disinfection	_____	_____	_____
Chlorinator _____	<u>Yes</u>	_____	_____
Ozone _____	<u>N/A</u>	_____	_____
Other _____	<u>N/A</u>	_____	_____
Auxiliary Power _____	<u>Honda 150 GPM</u>	_____	_____

UTILITY NAME: _____ Little Gasparilla Water Utility, Inc.

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. _____ 240
- ERCs * which can be served. _____ 240
3. Present system connection capacity (in ERCs *) using existing lines. _____ 480
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 750
5. Estimated annual increase in ERCs *. _____ 16
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 IC 5080175
12. Water Management District Consumptive Use Permit # Not Required
 - a. Is the system in compliance with the requirements of the CUP? _____ N/A
 - 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

Note: This utility is a water only service; therefore, Pages S-1 through S-6 have been omitted from this report.

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
DECEMBER 31, 2003

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: <u>8/10/04</u>
1. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>	_____ *
				(signature of chief financial officer of the utility)
				Date: <u>8/10/04</u>

* 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.