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REPLY TO ALTAMONTE SPRINGS

October 14, 2003

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Ms. Blanca Bayo
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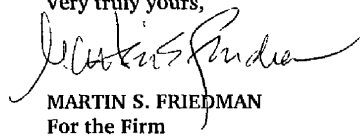
Re: Docket No. 030958-WS; Application of Utilities, Inc. of Florida for Amendment to Certificate of Authorization
Our File No.: 30057.74

Dear Ms. Bayo:

Enclosed for filing are the original and fifteen (15) copies of Late Filed Exhibit "E" to Utilities, Inc. of Florida's Application filed in the above-referenced docket

Should you have any questions regarding the enclosed, please do not hesitate to give me a call.

Very truly yours,



MARTIN S. FRIEDMAN
For the Firm

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FPSC-BUREAU OF RECORDS

- AUS _____
- CAF _____ MSF/dmp
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- ECR _____ cc: Mr. Richard Redemann (w/enclosure) (via hand delivery)
- GCL _____ Mr. Steven M. Lubertozzi (w/enclosure)
- OPC _____ Mr. Patrick C. Flynn (w/enclosure)
- MMS _____
- SEC _____ 1
- OTH _____

DOCUMENT NUMBER DATE
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FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Application of
UTILITIES, INC. OF FLORIDA,
for extension of water service
in Seminole County, Florida

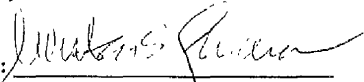
Docket No.: 030958-WU

NOTICE OF FILING

Applicant, UTILITIES OF FLORIDA, INC., hereby gives notice of filing in the above-referenced docket Late Filed Exhibit "E" to its Application for Amendment to Certificates of Authorization, which is a copy of its most recent Financial Statements from its 2002 Annual Report.

Respectfully submitted on this 14th day of
October, 2003, by:

ROSE, SUNDSTROM & BENTLEY, LLP
600 S. North Lake Boulevard
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Altamonte Springs, Florida 32701
(407) 830-6331
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By: 

MARTIN S. FRIEDMAN
For the Firm

Exhibit "E"

FINANCIAL STATEMENT

UTILITY NAME: UTILITIES, INC. OF FLORIDA

YEAR OF REPORT
31-Dec-02

COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 10,107,051	\$ 11,419,187
108-110	Less Accumulated Depreciation and Amortization	F-8	3,486,760	4,016,194
Net Plant			\$ 6,620,291	\$ 7,402,993
114-115	Utility Plant Acquisition adjustment (Net)	F-7	151,499	431,505
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 6,771,790	\$ 7,834,498
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		\$ 1,808,996	\$ 1,745,456
132	Special Deposits	F-9	5,685	5,685
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	343,085	310,048
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		7,121	12,999
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc Current and Accrued Assets	F-12	2,762	3,075
Total Current and Accrued Assets			\$ 2,167,649	\$ 2,077,263

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	70,464	205,371
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		19,107	17,200
Total Deferred Debits			\$ 89,571	\$ 222,571
TOTAL ASSETS AND OTHER DEBITS			\$ 9,029,010	\$ 10,134,332
* Not Applicable for Class B Utilities				

NOTES TO THE BALANCE SHEET

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

COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 200,000	\$ 200,000
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		3,356,146	4,641,299
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	1,250,437	1,157,660
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 4,800,583	\$ 5,998,959
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ -	\$ -
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		92,734	134,639
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	2,089,307	1,836,845
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		75,968	76,955
236	Accrued Taxes	W/S-3	89,364	89,857
237	Accrued Interest	F-19	(4,059)	(4,073)
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 2,343,314	\$ 2,134,223

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	97,052	97,052
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		114,563	112,307
Total Deferred Credits			\$ <u>211,715</u>	\$ <u>209,359</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injures & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>-</u>	\$ <u>-</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 2,595,227	\$ 2,637,981
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,280,094	1,374,554
Total Net C.I.A.C.			\$ <u>1,315,133</u>	\$ <u>1,263,427</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 336,941	\$ 467,348
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		15,324	61,016
Total Accumulated Deferred Income Tax			\$ <u>352,265</u>	\$ <u>528,364</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>9,029,010</u>	\$ <u>10,134,332</u>

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
	UTILITY OPERATING INCOME			
400	Operating Revenues	F-3(b)	\$ 2,038,736	\$ 2,109,749
469, 530	Less Guaranteed Revenue and AFPI	F-3(b)		
	Net Operating Revenues		\$ 2,038,736	\$ 2,109,749
401	Operating Expenses	F-3(b)	\$ 1,324,411	\$ 1,619,337
403	Depreciation Expense	F-3(b)	\$ 253,237	\$ 333,233
	Less Amortization of CIAC	F-22	(77,655)	(78,062)
	Net Depreciation Expense		\$ 215,684	\$ 255,197
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)	-	-
408	Taxes Other Than Income	W/S-3	178,346	175,289
409	Current Income Taxes	W/S-3	(44,348)	(295,530)
410 10	Deferred Federal Income Taxes	W/S-3	(6,941)	233,766
410 11	Deferred State Income Taxes	W/S-3	(2,160)	6,917
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	(2,356)	(2,356)
	Utility Operating Expenses		\$ 1,862,839	\$ 1,992,620
	Net Utility Operating Income		\$ 175,898	\$ 117,129
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		64,898	19,731
	Total Utility Operating Income [Enter here and on Page F-3(c)]		\$ 240,796	\$ 136,860

* 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)
\$ 1,327,375	\$ 782,374	\$ -
\$ 1,327,375	\$ 782,374	\$ -
\$ 881,166	\$ 738,171	\$ -
230,896 (48,161)	102,363 (29,901)	-
\$ 182,735	\$ 72,462	\$ -
-	-	-
110,472	64,817	-
53,231	(348,761)	-
(42,106)	275,872	-
(1,246)	8,163	-
-	-	-
-	-	-
(1,478)	(878)	-
\$ 1,182,774	\$ 809,845	\$ -
\$ 144,601	\$ (27,471)	\$ -
-	-	-
-	-	-
-	-	-
12,380	7,350	-
\$ 156,981	\$ (20,121)	\$ -

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 240,796	\$ 136,860
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		602	272
421	Nonutility Income		(4,503)	3,300
426	Miscellaneous Nonutility Expenses		(6,620)	(57)
Total Other Income and Deductions			\$ (10,521)	\$ 3,515
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	\$ 256,149	\$ 233,152
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ 256,149	\$ 233,152
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409 30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ (25,874)	\$ (92,777)

Explain Extraordinary Income
NONE

