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October 12, 2005

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Ms. Blanca Bayo
Commission Clerk and Administrative Services Director
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399

Re: Docket No.: 050281-SU; Application of Plantation Bay Utility Company for Increase
in Water and Wastewater Rates in Volusia County, Florida
Our File No.: 36062.06

Dear Ms. Bayo:

Plantation Bay Utility Company (the *Utility*) provides the following responses to the
Staff's First Set of Data Requests dated September 12, 2005:

- A. The following items relate to the pro forma plant additions reflected on Schedules W-14 and S-13 in Plantation Bay Utility Company's (Plantation or utility) 2004 Annual Report. Specifically, the utility stated that it will have water transmission & distribution system and wastewater collection system expansions as follows: "phases 2E - V2 & 2A - F4" in 2005 and "phases 2E - V3 & 4 & A2 - F5, 6 & 7"
- 1. For each project, provide the following:
 - (a) a detailed description, including the purpose, and a statement why each item is necessary;
- RESPONSE:** Note: There were typographical errors in the designations of the phases disclosed in the 2004 Annual Report. The correct designations for these projects is as follows: 2EV2 AND 2AF4 in 2005. 2AF5, 2AF6 and 2AF7 in 2006.

CMP _____
COM _____
CTR _____
ECR CDs _____
GCL _____
OPC _____
RCA _____
SCR _____
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SEC 1 _____
OTH _____

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The plans for expansion disclosed on Pages W-14 and S-13 of the 2004 Annual Report were not pro forma plant additions requested in this Docket. The projects are necessary expansions of water and wastewater lines to new sections of development in the Utility's service area. Phase 2EV2 was completed in September, 2005. Phase 2AF4 is expected to be completed in November 2005. These phases consist of a total of 192 lots. At present, no homes have been built in these areas and the Utility doesn't expect any new customers until the end of 2006. Phases 2AF5, 2AF6 and 2AF7 are under construction and not expected to be completed before the end of 2006, with no new customers until sometime in 2007.

- (b) a copy of all invoices and other support documentation if the plant project has been completed;

RESPONSE: Because these projects are outside of the test year and are not expected to result in any new customers until late 2006 and 2007, respectively, this request is not applicable.

- (c) a copy of the signed contract, and the projected in-service date for each outstanding plant project;

RESPONSE: Not applicable.

- (d) an explanation of why the utility did not include these pro forma plant additions in its application for this docket; and

RESPONSE: The Utility is just above the threshold of a Class C utility and has limited resources. As a result, use of a costly projected test year was not an option, because almost all of the plant noted above would be non-used and useful and not material to the revenue requirement; therefore, these projects were not included in the application.

- (e) a statement of how customers relate to each of these phases in 2005 and 2006.

RESPONSE: It is unlikely that the Utility will be serving customers resulting from phases 2EV2 and 2AF4 until late 2006 or early 2007. No customers are anticipated from phases 2AF5, 2AF6 and 2AF7 until sometime in 2007.

The following items pertain to the utility's water and wastewater treatment systems.

2. The following questions relate to the utility's MFR Schedule F-1.
 - (a) Schedule F-1 shows that the utility gallons sold and gallons for other uses were 1.032 million gallons more than the finished gallons treated leaving its water plant for the month of September. Provide an explanation of how and/or why this apparent anomaly occurred.

RESPONSE: The "Gallons Sold" on Schedule F-1 are one month behind the pumpage readings. The Utility bills one month in arrears, and records revenue based on the bill date. As a consequence, consumption billed in January is related to December pumpage. In order that gallonage billed agreed to revenue billed in the MFRs, the one month shift was necessary. With this in mind, September, 2004 water sold was actually 3,148,000 gallons compared to pumped of 3,833,000 gallons.

- (b) Based on the total 4.382 million gallons for other uses, the average monthly gallons associated with other water uses was 365,167 gallons. Please explain why the 25,000 gallons for January and February were so much less than the average monthly gallons and why the 959,000 gallons for the month of May was so much greater than the average monthly gallons.

RESPONSE: Beginning with the end of April, the Utility began using hydrant autoflushers. May was the first full month of autoflushing. Based on the number in use and the rate and length of flush, there were approximately 330,000 gallons used for this purpose monthly. This accounts for most of the other water use. The other recurring regular other water use is for rotating hydrant and post hydrant maintenance. This is estimated at 24,500 gallons per month. These two events, autoflushing and hydrant and post hydrant maintenance account for approximately 355,000 gallons monthly, recurring other water use. The additional 600,000 gallons in May was for water main installation and sod watering associated with construction activities. Other water use in January and February was low because autoflushing had not begun and the only other water use event was the 24,500 gallons per month for hydrant and post hydrant maintenance.

- (c) Schedule F-1 shows 4.382 million gallons for other uses during the 2004 test year. According to Schedule W-11 in the utility's 2004 Annual Report, Plantation reflects water gallons for line flushing,

fighting fires, etc. was 6.557 million gallons. Please reconcile the difference for other uses gallons on MFR Schedule F-1 and Schedule W-11 in the utility's 2004 Annual Report.

RESPONSE: The column labeled "Water for line flushing, fighting fires, etc." in Schedule W-11 of the 2004 Annual Report shows the exact difference between water pumped and water sold. It does not indicate the actually experienced other water use. Other water use was determined for Schedule F-1 from an analysis of autoflushing, hydrant maintenance activity, construction schedules, usage associated with construction, emergencies and hydrant accidents.

- (d) Please provide a copy of Plantation's log for other water uses for 2003 and 2004. This log should reflect the monthly amounts of water used with a description of what type of activity occurred. If no such logs exist, explain why.

RESPONSE: The Utility has not maintained such a log, but will begin doing so. The majority of other uses has been and continues to be for flushing and hydrant maintenance, regular events for which flows are estimated on a per flush basis. Although a log should have been kept, it was not because it was a simple matter to reconstruct the estimates. As stated, the Utility will be keeping a log and recording those estimates. As stated in the Utility's response to Request No. 2(b) above, autoflushers are now being employed. That will simplify record keeping. In addition, the Utility will attempt to keep track of and record construction related consumption.

3. In MFR Volume IIIa, the utility did not provide the "DER Form PERM (May 1975) Page 1 of 1" for the months of February 2004 through December 2004. That form reflects the total raw water pumped and the total water treated leaving plant. Provide the appropriate Florida Department of Environmental Protection monthly operating report (MOR) pages or any other documentation reflecting the total raw water pumped for the months of February 2004 through December 2004.

RESPONSE: DER Form PERM (May 1975) is obsolete and no longer used by the Florida Department of Environmental Protection (*DEP*). The monthly operating reports submitted did use the correct form [(DEP Form 62-555.9.00(3)] required to be filed by DEP. This format originally became effective 12/19/1994. It was modified in 1996 and 2003, but none of those versions includes raw water pumped. The Operator began using the new DEP

form in February 2004. There is no DEP MOR form of which the Utility is aware that requires the listing of water pumped. There is a raw water meter at the water treatment plant. The monthly readings from February, 2004 to December 2004 are attached as Exhibit "A".

4. According to the utility's January 2004 MOR for its water system, Plantation utilized the total water treated leaving plant as the total gallons pumped in order to calculate unaccounted for water on MFR Schedule F-1. Explain why the utility did not use the total raw water pumped from its MORs during the 2004 test year.

RESPONSE: The Utility used finished water as the basis for completing MFR Schedule F-1. The instructions for MFR Schedule F-1 state that the gallons pumped should match the flows shown on the monthly operating reports sent to DEP. Because the reports sent to DEP show only finished water, Schedule F-1 should also show finished water, not raw water. This has certainly been the case since 1994 when the current format for the MOR was established. To the best of the Utility's knowledge, finished water has always been the basis for completing MFR Schedule F-1, and a review of several past MFR's filed indicates that using finished water is consistent with other MFRs filed with the Commission.

5. According to the utility's January 2004 MOR for its water system, the total raw water pumped was 5.372 million gallons, and the total water treated leaving plant was 4.815 million gallons.
 - (a) Explain the 557,000-gallon differential in the total raw water pumped and the total water treated leaving plant.

RESPONSE: The 2003 Monthly Operating Reports, which were submitted in MFR Volume IIIa, show a similar difference between raw water entering the plant and finished water leaving the plant, as do the raw water readings for 2004 provided in Exhibit "A" attached hereto. The difference is the amount of water used in the production of the softened/filtered water. It takes approximately 25,000 to 30,000 gallons of water to backwash the filter system. This backwash occurs about every two days but often may have to be done more frequently to maintain the highest quality of water. A total of 20 backwashes per month at 25,000 gallons each would result in the 0.5 million gallons in question.

- (b) Do the lines from each well site transmitting the raw water to the utility's water treatment plant have any laterals delivering raw water

to anywhere other than the water treatment plant? If so, explain why and state whom those gallons are being delivered to and how many gallons are being delivered to them.

RESPONSE: There are no other laterals that deliver raw water to any other sources on the way from the wellfield to the water plant.

6. According to Schedule S-11 in the utility's 2004 Annual Report, Plantation had treated 47.714 million gallons of wastewater. MFR Schedule F-2 reflects that the test year total wastewater gallons treated were 40.044 million gallons. Please reconcile the difference for wastewater gallons treated on MFR Schedule F-2 and Schedule S-11 in the utility's 2004 Annual Report.

RESPONSE: The 40.44 million gallons shown on MFR Schedule F-2 reconciles to the total of daily flows reported on the DEP Discharge Monitoring Report filed in MFR Volume IIIa. The Utility is not certain why the schedules in the annual report do not correctly reflect the amounts reported to DEP; it may be simply be human error. Nevertheless, the amounts in MFR are correct and are consistent with what was reported to DEP.

7. Based on the utility's annual reports from 2001 to 2004, Plantation has realized wastewater customer growth of approximately 401 customers since December 31, 2001. On MFR Schedule F-6(a), the utility reflected that the 2004 test year flows were less than the flows in its 2001 earnings docket. Provide an explanation of how and/or why this apparent anomaly occurred. In your response, please provide all conservation programs or initiatives the utility has implemented since the 2001 earnings docket.

RESPONSE: Wastewater flows for 2001 and 2002 have been checked and coincide between the Annual Report and the DEP report. Apparently, the data reflected in the 2003 and 2004 Annual Reports was not based on the DEP reports. One explanation for varying flows could be the seasonal nature of water use as many residents occupy their properties during the winter months only. In addition, changes in demographics have occurred since the development began in the 1980's, resulting in a decline in the number of persons in the household. The Utility has not implemented any conservation programs or initiatives since the 2001 earnings docket.

8. For the years 2001 to 2004, how often have the flow meters at the water and wastewater treatment plants been tested and/or calibrated? Please provide

all supporting documentation, include dates and results of each calibration.

RESPONSE: Attached as Exhibit "B" are the most recent meter calibration records. Prior to 2005, meters were calibrated every two years; however, the Utility could not locate any records of these calibrations.

9. With regard to MFR Schedule F-6, Page 1 of 2, Plantation stated that it has a permitted slow rate Part III public access reuse spray irrigation system.
- (a) Does the utility have an executed contract to provide reuse to "Golf Course - Club du Bon @ Plantation Bay" (Golf Course)? If so, please provide a copy of the current contract and any previous contracts that have expired.

RESPONSE: There are no current or previous contracts for golf course irrigation.

- (b) If the utility does not have a contract to provide reuse to the Golf Course, what agreements exist with the utility and the Golf Course regarding cost and acceptance of reuse service?

RESPONSE: The original Application for Development Approval, which was the basis for the approval of the Plantation Bay Development of Regional Impact (*DRI*), requires that the wastewater effluent be sprayed on the Golf Course. A condition of the St. Johns River Water Management District (*SJRWMD*) Consumptive Use Permit (*CUP*) requires the Utility to furnish all of the daily flow of reclaimed water to the Golf Course for irrigation. It is implicit in the *DRI* and *CUP* that the Utility provide, and the Golf Course accept, the Utility's reuse water. Please refer to attached Exhibit "C".

- (c) From December 31, 2003 to December 31, 2004, provide a monthly breakdown, by primary plant account, of the specific, incremental reuse plant (i.e. filtration, pumping equipment, transmission lines) installed by the utility in order to provide reuse to the Golf Course.

RESPONSE: The wastewater treatment facilities were permitted, designed and constructed as a "REUSE...slow rate Part III public access spray irrigation system (R-001) consisting of a 1,700,000 gallon holding pond ..." (Source: DEP Permit). Construction was completed in 1986, 10 years before the NARUC recognized and required separate accounting treatment for reuse infrastructure. As a consequence, neither the construction documents nor the

Company's internal accounting documents differentiate between those components which are related to wastewater treatment and which are specifically related to reuse. However, two elements are stated separately which relate to reuse, a Three Bay Gravity Filter with a cost of \$97,460, and a Mudwell/Chlorine Contact Tank with a cost of \$49,750, both part of the original 1986 construction. The 1,700,000 gallon holding pond was constructed in 1986 at an estimated original cost of \$123,000, based on an engineering estimate by the Utility's engineer. The reuse transmission line from the pond to the Golf Course was constructed under a separate contract at a cost of \$28,340. There were no reuse additions in 2003 or 2004.

- (d) From December 31, 2003 to December 31, 2004, also provide a monthly corresponding breakdown, by primary plant account, of the associated accumulated depreciation and depreciation expense for the specific, incremental reuse plant.

RESPONSE: Incremental depreciation for identified reuse plant described above is as follows:

<u>Account</u>	<u>Description</u>	<u>Life/Years</u>	<u>Balance 2003</u>	<u>2004 Expense</u>	<u>Balance 2004</u>
380	Gravity Filter	18	\$94,753	\$2,707	\$97,460
380	Mudwell/CL2 chamber	18	\$48,367	\$1,382	\$49,750
382	Reuse Effluent Main	30	\$16,526	\$2,025	\$18,551
354	Reuse Holding Pond	32	to be provided	to be provided	to be provided

Notes:

- (1) The accounts charged for these components of reuse are in the accounts originally charged per the 1986 NARUC COA.
 (2) There is no requirement for the Utility to reclassify these amounts to reuse accounts in the 1996 NARUC COA, per Accounting Instruction 17(A) which states "... the balances in the various plant accounts, as determined under the prior system of accounts, shall be carried forward."

(3) The depreciation amounts shown above by specific identification calculates the reuse assets in account 380 to be fully depreciated, however, under the group depreciation method, required by Rule 25-13.140, these assets are 95% depreciated.

- (e) Is the Golf Course able to meet the utility's effluent disposal needs? If not, what alternatives are the utility considering for effluent disposal?

RESPONSE: The Golf Course is more than adequate to meet the Utility's current effluent disposal needs. Should the Utility require additional disposal alternatives, it will investigate the permitting and possible use of other golf courses at Plantation Bay. However, at present, the Utility's effluent is considerably less than required by the Golf Course for irrigation.

- (f) Why has the utility not requested a tariffed reuse rate in this proceeding?

RESPONSE: The Utility believes that it is a fair trade off to provide reuse without charge, as the alternative would require significant capital investment by the Utility in land for spray irrigation. The Utility cannot meet all of the irrigation needs of the Golf Course, which has a permitted consumptive use for irrigation purposes.

- (g) Is the reuse provided to the Golf Course metered, and if so, what is the annual gallons of reuse provided to the Golf Course for the 2004 test year and for the period from January 2005 through August 2005?

RESPONSE: Yes, reuse is metered at the pump house. Attached as Exhibit "D" are copies of the DEP reuse reports for the years 2000 – 2001, 2001 – 2002, 2002 – 2003 and 2003–2004.

- (h) Regarding the transmission line providing reuse to the Golf Course, please state: the diameter of the line, the length of the line in feet and miles, and the total gallon per day capacity of the line.

RESPONSE: The effluent reuse main is 2,600 linear feet of 12 inch PVC.

- (i) If the utility is not charging the Golf Course anything for reuse, has the utility considered doing so? If not, explain why.

RESPONSE: The DEP permit provides that this is a "... slow-rate Part III public access spray

irrigation system...". If not for utilizing the Golf Course, the Utility would have had to construct its own sprayfield. The Utility believes it is more prudent and cost effective to utilize the Golf Course under the present arrangement.

- (j) If the Golf Course an affiliated or related party to the utility? If so, what is the nature of the affiliation?

RESPONSE: The majority shareholder of the Utility has an indirect minority interest in the Golf Course.

- (k) Are there any additional golf courses in or near Plantation's service territory? If so, for each golf course, please state what the closest distance, in feet and miles, is to either the utility's wastewater treatment plant or Plantation's existing reuse transmission line.

RESPONSE: At the present time, Plantation has two 18-hole and one 9-hole golf courses. The 9-hole golf course will be expanded to an 18-hole golf course at a later date.

- (l) If the answer is "yes" to Question 10(k) above, has Plantation approached the management of those golf courses regarding reuse service? If yes, provide a copy of all documentation memorializing any discussions with the management of those golf courses. If not, explain why.

RESPONSE: Per the Utility's response to Request No. 9(e) above, the Utility cannot presently meet the demand of the Golf Course. Additionally, the DEP permit specifies the method and location of reuse disposal, to wit: "... providing irrigation to the 75 acre Plantation Bay Golf Course." There is no provision in the permit for alternate disposal locations or groundwater monitoring.

- (m) If the answer is "yes" to Question 10(k) above, has the utility performed itself or commissioned a consultant to perform any feasibility studies to provide reuse service to any other golf courses? If so, please provide a copy of those feasibility studies.

RESPONSE: Not applicable.

- (n) Has the utility performed itself or commissioned a consultant to

perform any feasibility studies to provide reuse service to its residential customers? If so, please provide a copy of those feasibility studies.

RESPONSE: As stated in the Utility's response to Request No. 9(e) above, the Utility cannot presently meet the demand of the Golf Course. Additionally, per the Utility's response to Request No. 9(l) above, there is no provision in the permit for alternate means of reuse disposal. The Utility believes that it would be imprudent to pay to have a study done at this time.

10. In MFR Volume IIIb, the utility included the DEP permit for Plantation's water system, which stated the capacities for Wells Nos. 1 through 3 were all 175 gallons per minute (gpm). According to MFR Schedule F- 5, Page 2 of 2, the capacities for Wells Nos. 1 and 2 are 150 gpm and Wells Nos. 3 and 4 are 175 gpm. Based on Schedule W-11 in the utility's 2004 Annual Report, the capacity for Well No. 1 is 125 gpm, and the capacities for Wells Nos. 2 through 4 are 150 gpm.

- (a) Provide a reconciliation for the above three well capacity sources.

RESPONSE: The 1986 DEP permit in MFR Vol IIIb is a permit to construct. The Utility had a permit to construct three wells at 175 gpm each. Those are nominal ratings. It is not until the wells are operative that their ability to produce is determined, and that, of course, is also a function of the well pump capacity and the well, itself. In addition, the ability to produce can change over time. Since at least 1995, the total well capacity for the original three wells has been reported as 425 gpm (125+150+150) in the annual reports. That was also the capacity utilized by the Staff in SARC Docket No. 951296-WS and overearnings Docket No. 011451-WS. The Utility is located in an area that tends to have a high concentration of chlorides. It is only by limiting the rate of withdrawal and the hours of withdrawal that the Utility has been able to maintain a high quality of water. As indicated in MFR Schedule F-5, page 2 of 2, the pumping rates and hours of operation are the current safe operating yields, based on the Utility and its engineer's evaluation and operating experience and based on its knowledge of the how higher draw down rates have affected other wells in the area.

- (b) Provide a flow diagram of treatment process for the utility's water and wastewater treatment plants. In your response, please provide the correct size and capacity in gpm of each well and high pump.

RESPONSE: Attached as Exhibit "E" are copies of the flow diagrams for the water and

wastewater plants. The size and capacity of the well and high service pumps are not included on the water plant diagram but will be provided.

11. On MFR Schedule F-5, Page 2 of 2, under Storage Section, the utility stated “[f] or safe and reliable operating purposes, the utility seeks to maintain a minimum level in the tank of three (3) feet above the intake pipe while pumping.”
 - (a) Provide the engineering reference material or other documentation that demonstrates or supports the above statement.

RESPONSE: Reference material, including DEP rules, address requirements for the quantity of “useful finished water capacity.” There is no reference, of which the Utility is aware, that either addresses or does not address the definition of useful finished water capacity. The Glossary - Water and Wastewater Control Engineering, Third Edition, 1981, does define dead storage as “storage below the lowest outlet levels of a reservoir, not available for use.” However, dead storage and useful finished storage may or may not be the same in a particular system. The operator for this Utility also constructed the plant and has considerable experience and knowledge about its most effective operating conditions. It is his experience, based on actual operations, that if this level is not maintained, too much air is sucked into the pipe to maintain prime, and cause the pump to cavitate. It is, therefore, the Utility’s judgment that for safe and reliable operating purposes, a minimum level of three feet should be maintained while pumping.

- (b) Provide a diagram for the utility’s 400,000 gallon ground storage tank that shows the out-take pipe with all measurements for the out-take pipe and for your proposed safe level.

RESPONSE: Please refer to the Utility’s response to Request No. 10(b). The ground storage tank is part of the water plant and is shown on the plant flow diagram.

C. The following items relate to miscellaneous service charge revenues.

12. Why are there no revenues for initial connection and/or normal reconnection recorded by the utility under its wastewater system?

RESPONSE: Per Order No. 16223, page 4, issued June 9, 1986, “NOTE: When both water

and sewer service are provided, only a single charge is appropriate, unless circumstances beyond the control of the utility require multiple actions.” Based on this Order, the Utility only charges and records the water fee.

13. Since Plantation basically has the same number of water and wastewater customers, would it be agreeable with the utility to split the initial connection and/or normal reconnection fees equally among water and wastewater? If not, explain why.

RESPONSE: The Utility would not object to this treatment.

D. The following items relate to Operation and Maintenance (O&M) Expenses.

14. On MFR Schedule B-10, Plantation proposes to allocate rate case expense for this docket based on equivalent residential connections (ERCs). On MFR Schedule B-12, materials & supplies, contractual services - accounting, contractual services - management fees, and general liability insurance are allocated based on annual water and wastewater revenues. Please explain why annual revenues are more appropriate to allocate those O&M expenses than ERCs or customers.

RESPONSE: The Utility has always allocated common expenses on revenue. In the Commission Audit in Docket No. 011451-WS, this methodology was reviewed and no change in allocation method was proposed or included in Order No. PSC-02-1449-PAA-WS. The Utility has no objection to an allocation based on ERCs or customers.

15. With regard to Schedule F-7 in the utility's 2001 Annual Report, the total water and wastewater expense amount reflected is greater than the total water and wastewater O&M expenses on Plantation's 2001 Annual Report Schedules W-3 and S-3, respectively.

(a) Does the difference represent non-utility expenses?

RESPONSE: Per the instructions on Page F-7 of the Class C Annual Report (and as noted in Question 16 (below)), among the outside services to be listed are those for “construction”. The Utility interprets this to be capitalized costs, and those amounts are included in its reporting. There are no non-utility expenses reported on F-7. In addition,

the instructions ask for "aggregate payments", which would not equate to the total O&M expense reported on the accrual basis.

- (b) For the water and wastewater amounts reflected on Schedule F-7, provide a reconciliation to the amounts on Schedules W-3 and S3.

RESPONSE: Please refer to the Utility's response to Request No. 10(a).

- 16. For outside rate, accounting, engineering, management, construction, advertising, labor relations, public relations, or other similar professional services rendered to the utility for which aggregate payments, during the 2002 through 2004 calendar years, to any corporation, partnership, individual, or organization of any kind whatever amounting to \$400 or more, provide the following information: name of recipient, amount for water system, amount for wastewater system, type of contractual service, detailed description of service, and a reconciliation of those water and wastewater amounts with the water and wastewater O&M expenses reflected in the utility's 2002 through 2004 annual reports.

RESPONSE: Please refer to attached Exhibit "F".

- 17. On MFR Schedule B-9, Plantation reflected the description of work performed by Intervest Construction, Inc. (ICI) and Wetherell Treatment Systems (WTS). Has the description of work performed by ICI and WTS changed since 2001? If so, state the effective date of any change and state what the specific change was.

RESPONSE: Prior to 2001, all accounting and billing services were outsourced. ICI now performs all accounting and billing functions in-house. There has not been any change in the scope of work for WTS since 2001, except that the scope of work now includes permitting.

- 18. On Schedule E-2 of the utility's 2002, 2003, and 2004 annual reports, the accounting firm of Cronin, Jackson, Nixon and Wilson (CJNW) is listed as the group auditing or reviewing the records and operations of Plantation.
 - (a) Provide a detail description of what specific auditing or reviewing services are provided by CJNW.

RESPONSE: CJNW has prepared the Utility's tax returns since 1992, and compiled the Utility's PSC Annual Reports since 2002.

- (b) How long has CJNW been providing these auditing or reviewing services for the utility?

RESPONSE: Please refer to the Utility's response to Request No. 18(a) above.

19. The following items relate to the utility's requested rate case expense.

- (a) For each individual person, in each firm providing consulting services to the applicant pertaining to this docket, provide the billing rate, and an itemized description of work performed. Please provide detail of hours worked associated with each activity. Also provide a description and associated cost for all expenses incurred to date.

RESPONSE: Please refer to attached Exhibit "G". The Utility's rate case expense will be provided.

- (b) For each firm or consultant providing services for the applicant in this docket, please provide copies of all invoices for services provided to date.

RESPONSE: Please refer to attached Exhibit "G". The Utility's rate case expense will be provided.

- (c) If rate consultant invoices are not broken down by hour, please provide reports that detail by hour, a description of actual duties performed, and amount incurred to date.

RESPONSE: Please refer to attached Exhibit "G". The Utility's rate case expense will be provided.

- (d) Please provide an estimate of costs to complete the case by hour for each consultant or employee, including a description of estimated work to be performed, and detail of the estimated remaining expense to be incurred through the PAA process.

RESPONSE: Please refer to attached Exhibit "G". The Utility's rate case expense will be provided. The Utility's rate case expense will be provided.

- (e) Please provide and itemized list of all other costs estimated to be incurred through the PAA process.

RESPONSE: Please refer to attached Exhibit "G". The Utility's rate case expense will be provided.

- 20. On Schedule F-11 in Plantation's 2003 and 2004 annual reports, the utility reported \$117 in "[p]rovision for uncollectables for current year Collections of accounts previously written off Utility accounts." Plantation reflected bad debt expense of \$65 for water and \$53 for wastewater on Schedules W-10(a) and S-10(a) in the utility's 2003 Annual Report. For the year-ends 2000 through 2002 and 2004, the utility reflected no bad debt expense for water and wastewater.

- (a) Explain why the utility reflected no bad debt expense for the year-ends 2000 through 2002 and 2004.

RESPONSE: The Utility serves an affluent customer base and collects customer deposits. Bad debt expense is almost non-existent. The allowances noted above were immaterial.

- (b) Provide an explanation of the utility's policy regarding bad debts and accounting for bad debt expense.

RESPONSE: As a bad debt occurs, the Utility reduces the customer receivables through an allowance entry (credit) and debits bad debt expense.

- (c) Explain why the 2004 test year effective interest rate on customer deposits of 1.96% is less than 6.00%.

RESPONSE: The recent Commission audit of the Utility's books and records indicates that the actual effective interest rate on customer deposits is approximately 8%.

- 21. On MFR Schedules B-7 and B-8, Plantation explained that the 174.33% water miscellaneous expense increase and 447.06% wastewater miscellaneous expense increase was for deferred amortization not in the last rate

proceeding.

- (a) Explain, in detail, what the water and wastewater amortization is for.

RESPONSE: Amortization is related to the Utility's cost of responding to Docket No. 011451-WS, and performing the refund per Order No. PSC-02-1449-PAA-WS.

- (b) Before the amortization began, what was the total unamortized balance?

RESPONSE: \$33,589.

- (c) When did the utility begin amortizing these deferred costs?

RESPONSE: 2002

- (d) Is the deferred amortization being amortized over five years, pursuant to Rule 25-30.433(8), Florida Administrative Code. If not, explain why and state what the amortization period is for these deferred costs

RESPONSE: The Utility is amortizing these costs over three years to match tax amortization.

- (e) Provide a copy of all invoices related to the deferred miscellaneous expense amortization not in the last rate proceeding, and, for the remaining 2004 water and wastewater miscellaneous expenses, provide a copy of all invoices amounting to \$50 or more.

RESPONSE: These documents were provided to the Commission auditors during the course of conducting the audit of the Utility's books and records..

E. The following items relates to depreciation expense.

22. On MFR Schedules A-5 and A-9, Plantation reflected plant and corresponding accumulated depreciation balances for Account Nos. 340.5 - Office Furniture & Equipment and 346.5 - Communication Equipment. However, on MFR Schedule B-13, there are no corresponding depreciation expense amounts for these accounts. Please explain why and provide a revised water depreciation

expense schedule correcting these errors.

RESPONSE: As shown by comparison of MFR Schedules A-5 and A-9, these accounts are fully depreciated; therefore, it is not appropriate to record depreciation expense for these accounts. No revision of MFR Schedule B-13 is warranted.

23. On MFR Schedules A-6 and A-10, Plantation reflected plant and corresponding accumulated depreciation balances for Account Nos. 381-4 - Plant Sewers and 390.5 - Office Furniture & Equipment. However, on MFR Schedule B-14, there are no corresponding depreciation expense amounts for these accounts. Please explain why and provide a revised water depreciation expense schedule correcting these errors.

RESPONSE: As shown by comparison of MFR Schedules A-6 and A-10, these accounts are fully depreciated; therefore, it is not appropriate to record depreciation expense for these accounts. No revision of MFR Schedule B-14 is warranted.

F. The following items relate to income taxes and deferred income taxes.

24. MFR Schedule D-2 states that the utility's books reflect long-term debt of \$4,334,088 and common equity of (\$2,607,825). Plantation adjusted long-term debt and common equity to reflect \$3,571,367 of affiliate debt as equity pursuant to the Commission's decision in Docket No. 011451-WS.

- (a) Does the Internal Revenue Service (IRS) treat the affiliate debt of \$3,571,367 as long-term debt or common equity?

RESPONSE: There is no precise definition of debt versus equity in the Internal Revenue Code (IRC) or the Regulations. Both the IRS and Practitioners have relied upon the variety of factors that have been developed over time by many court decisions.

In 1969 Congress legislated authority under IRC Section 385 that, "The Secretary is authorized to prescribe such regulations as may be necessary or appropriate to determine whether an interest in a corporation is to be treated for purposes of this title as stock or indebtedness". Proposed regulations were issued in the early '80's. The IRS was forced to withdraw the proposed regulations due to their complexity and the overwhelming negative response by practitioners as to the unfairness of the proposed regulations. As a result of this failure, both the IRS and practitioners have continued to rely upon the factors that have

evolved from the numerous court decisions concerning debt versus equity classification.

The decisions on whether a transaction represents a debt or equity contribution to a company may ultimately be decided by a court decision. There are a number of prior court decisions that have set precedence by listing many common factors that the courts have decided to be relevant in making a decision on debt versus equity contributions. It is important to stress that although the courts have had some uniformity in the factors in making a determination of debt versus equity, there has been no uniformity on a list of factors that would ultimately determine the question of debt versus equity. Additionally, the courts have held in their decisions that no one particular factor necessarily is more important than some of the other factors listed. The decisions also emphasize that each case will be decided upon its merits. In many of the court decisions several of the below listed 16 factors have been referenced. These factors are as follows:

- (a) There is no pro-rata holding of debt and stock;
- (b) The corporation is thinly capitalized;
- (c) The instrument is called debt or stock;
- (d) The instrument has a fixed maturity date;
- (e) The interest is at a fixed rate and payment is unconditionally required;
- (f) The instrument is subordinated to the claims of other creditors;
- (g) The parties treat the instruments as debt or equity on their books and records;
- (h) The parties intend to create debt or equity;

- (i) The instrument was issued to acquire the essential operational assets of the business enterprise;
- (j) The usual creditor rights are available to the holder;
- (k) Repayment is possible only out of corporate earnings;
- (l) The holder has enforced the holder's rights;
- (m) The holder gained the right to participate in management as a result of the advances;
- (n) There were alternative financing sources available at the debt's issuance;
- (o) The issuer was in default on other loans when the instrument was issued; and
- (p) Repayment is secured with liens on property or with guarantees.

1. *Litton Bus. Sys, Inc. v. Comr.*, 61 T.C. 367, 376 (1973), acq., 1974-2 C.B.
2. *Mixon Est. v. U.S.*, 464 F.2d 394, 402 (5th Cir. 1972) (13 factors);
3. *A.R. Lantz Co. v. U.S.*, 424F.2d 1330(9th Cir 1970) (11 factors);

4. *Fin Hay Realty Co. v. U.S.*, 398 F.2d 694 (3d Cir 1968) (16 factors);
5. *Dixie Dairies Corp v. Comr.* 74 T.C. 476 (1980), acq. 1982-2 C.B. 1 (13 factors);
6. *In re Rhea*, 97-1 USTC ¶150,451 (Bankr. S.D. Ala. 1997) (13 factors);
7. See also §385(b);
8. Plumb., "The Federal Income Tax Significance of Corporate Debt: A Critical Analysis and a Proposal," 26 Tax L. Rev. 369 (1971);
9. Ness & Vogel, *Taxation of the Closely Held Corporation*, § 2.12 (5th Ed. 1991);
10. Bittker & Eustice, *Federal Income Taxation of Corporations and Shareholders*, ch. 4 (7th Ed. 2002).

The above list provides a variety of factors. Yet there has been no emergence of a particular factor that would decide the question. There do appear to be some factors that have stronger weight than others in reviewing the court decisions, but each factor has had an impact in the courts' overall decisions.

The facts concerning the Utility at the time the loan was provided by a related company to the Utility are:

1. The Utility was thinly capitalized and has continued to be extremely thinly capitalized;
2. The operations of the Utility have continued to operate at a deficit;
3. The ability to repay any loan is questionable;
4. The opportunity of a third party independent investment institution lending money to The Utility would be very difficult based upon The Utility's financial record(s) and ability to repay the debt;
5. No payments were ever made to the lender on either the original debt or the accrued interest. After December 31, 1992, the Utility has no longer accrued any interest on the outstanding debt to the related party;
6. The note is a demand note with no fixed maturity date;
7. The holder of the note has never enforced any holder's rights.

Upon review of the historical treatment of the debt from the related party, it is apparent that the Utility has never had any intention of paying back the debt on a timely fashion or in a set time period. Nor has the lender made any efforts to try to collect on the debt.

Based upon a review the facts of this case and the factors determined by the precedence of previous court decisions, it is the accountant's opinion that the IRS would have substantial factors that would overwhelmingly support the former PSC staff recommendation that the loan be reclassified from debt to equity.

- (b) If the IRS treats the affiliate debt as long-term, wouldn't the utility agree that it would have negative common equity for tax purposes?

RESPONSE: While it is true that removal of more than the total of a given amount from any account would have the effect of creating an opposing (contra) balance, in this case, the Utility, as noted in its response to Request No. 24(a) above, believes that it is highly unlikely that the IRS would not treat this amount as equity. Therefore, while the Utility agrees in principle to the mathematical effect of such an adjustment, the Utility believes that this question is not applicable in the instant case.

- (c) If yes to Question 23(b) above, wouldn't Plantation agree that if the utility has negative equity for IRS purposes there is no utility tax basis for any income taxes?

RESPONSE: Negative book equity has no bearing on tax basis. The closest analogy to the retained earnings component of book equity is the net operating loss (NOL) for tax purposes. However, in contrast to retained earnings, the NOL expires at the end of 15 years (for tax years beginning prior to 8/06/97) or 20 years (for tax years beginning after 8/05/97) (IRS Code §172(b)(1)), while book retained earnings never "expire". Adjusted tax basis is the tax value of the Utility's assets, not the book investment in the Utility by its shareholders.

Book equity is the accumulation of corporate activity and shareholder investment.

- (d) If yes to Question 23(c) above, would the utility agree that it should not be entitled to any income taxes in this docket? If not, explain why.

RESPONSE: As discussed in the Utility's response to Request No. 24(c) above, approximately 75% of the Utility's NOL has or will be expiring over the next three years. Additionally, accelerated depreciation of plant in service will cause the deferred tax liability for depreciation to reverse, reducing the tax expenses offsetting taxable income. As a result, the Utility could have an income tax liability in future tax years.

- (e) Has the utility made any loan payments on the affiliate debt or accrued any interest on that debt since December 31, 2001? If so, please state all such amounts.

RESPONSE: No payments have been made, nor any interest accrued, on the affiliate debt since 1992.

- (f) Provide a copy of the utility's federal income tax returns for the calendar years 2000 through 2004.

RESPONSE: Please refer to attached Exhibit "H".

25. With regard to MFR Schedule C-6, please explain why no debit and credit deferred income taxes are not reflected on the balance sheet on MFR Schedules A-18 and A-19 or on the balance sheet on Schedules F-1(b) and F-2(b) in the utility's 2004 Annual Report.

RESPONSE: In the over-earnings investigation (Docket No. 011451-WS), the Commission did not address deferred income taxes, therefore, the Utility deemed that it did not have any deferred income taxes. During the course of preparing the MFR's, analysis of the Utility's tax M-1 timing differences showed that the Utility does have deferred tax items related to temporary timing differences, and those differences were calculated.

26. Provide revised MFR Schedules A-18 and A-19 which reconciles to the debit and credit accumulated deferred income taxes (ADITs) reflected on MFR Schedule C-6.

RESPONSE: MFR Schedules A-18 and A-19 have been revised and are attached to this response as Exhibit "I".

27. Please explain why any debit and credit deferred income taxes are not reflected on the balance sheet on Schedules F-1(b) and F-2(b) in the utility's 2002 and 2003 Annual Reports.

RESPONSE: Please refer to the Utility's response to Request No. 25.

28. Does the utility have any contributed taxes? If so, provide an amortization schedule for those contributed taxes.

RESPONSE: The Utility was not authorized by the Commission to collect contributed taxes and has never collected contributed taxes.

29. State whether the utility has claimed the special depreciation allowance provided for in the Job Creation and Worker Assistance Act of 2002, or the Jobs and Growth Tax Relief Reconciliation Act of 2003.

RESPONSE: The Utility has claimed the above referenced depreciation allowance.

30. If the utility has claimed or plans to claim the special depreciation allowance for tax purposes, are the deferred tax impacts reflected in the MFRs?

RESPONSE: The deferred tax impacts are reflected in the total deferred liability for depreciation timing differences.

31. If the answer is "no" to Question 30 above, provide separate schedules of the resulting current and/or deferred tax impacts for the historical years ending December 31, 2003 and December 31, 2004.

RESPONSE: Not applicable.

32. If the answer is "no" to Question 30 above, provide a separate schedule of the resulting current and/or deferred tax impacts for the utility's 2005 and 2006 pro forma plant on Schedules W-14 and S-13 in Plantation's 2004 Annual Report.

RESPONSE: Not applicable.

33. For the years 2001 through 2004, provide all workpapers for deferred tax assets and liabilities which supports the total debit and credit ADITs reflected on MFR Schedule C-6, Page 1 of 3.

RESPONSE: Please refer to attached Exhibit "J".

34. Do the total debit and credit ADITs shown on MFR Schedule C-6, Page 1 or 3, reflect the utility's used and useful (U&U) debit and credits ADITs, pursuant to Rule 25-30.433(3), Florida Administrative Code.

RESPONSE: Yes and no. Please refer to the Utility's response to Request No. 36.

35. If the answer is "yes" to Question 35 above, what are the total gross (both U&U and non-U&U) debit and credit ADITs for Plantation.

RESPONSE: Please refer to the Utility's response to Request No. 36 and the attachment to the Utility's response to Request No. 33.

36. If the answer is "no" to Question 34 above, explain why because the utility used year-end 2003 and 2004 balances on Schedule C-6 to reflect the simple average balance in its final water and wastewater rate base schedules.

RESPONSE: The deferred tax assets consisting of ADIT's on taxable CIAC and NOL carryforward are considered 100% U&U. The ADIT liability consists of depreciation timing differences. NO U&U adjustment was made based on materiality. Please refer to the attachment to the Utility's response to Request No. 33 for totals of each ADIT.

37. Whom has the utility hired to prepare its federal tax returns, and how long has that individual or firm been preparing Plantation's federal tax returns?

RESPONSE: Please refer to the Utility's response to Request No. 18(a).

38. Please provide, on a CD in a format compatible with Excel for Windows, copies of all electronic schedules, tables, workpapers, models, projections and forecasts created in the process of filing all Schedule E and Schedule F schedules contained in the MFRs in the current rate increase request. For each electronic schedule, table, workpaper, model, projection or forecast provided in this response, please provide its file name, a description of the purpose and/or contents of the file, and the Schedule (or table number, if applicable) that the file corresponds to in the MFRs. In the event of any subsequent revisions to any Schedule E or Schedule F schedules, please provide an updated CD, in a format compatible with Excel for Windows, which contains all of the above-requested information for each revised or updated schedule.

RESPONSE: Please refer to attached Exhibit "K".

39. Please provide bills, ERCs and water consumption information, by customer class, for each month during the period January 2000 through July 2005. Please provide the information in the format below:

<u>Month/Year</u>	<u>Monthly Water Gallons Sold (000)</u>					
	<u>Residential</u>			<u>General Service</u>		
	<u>Bills</u>	<u>ERCs</u>	<u>Gallons Sold</u>	<u>Bills</u>	<u>ERCs</u>	<u>Gallons Sold</u>
January 2000						
February 2000						
March 2000						
Etc. Through						
July 2005						

In this response, please ensure that:

- (a) for each month during the calendar year ended 2004, the sum of the total monthly consumption for all classes should tie to those figures found on Schedule F-1, column (3) in the utility's MFRs;
- (b) the sum of the monthly consumption figures for each class during the calendar year ended 2004 tie to Schedules E-2 and E-24 of the utility's MFRs;
- (c) the beginning and ending number of ERCs for each calendar year for the residential class ties to those indicated on MFR Schedule F-9, column (5).
- (d) the sum of the annual number of gallons sold to the residential class for each of the years 2000 - 2004 ties to MFR Schedule F-9, column (5).

If any of these referenced totals do not tie as indicated, please provide an explanation for each instance in which the figures do not tie.

RESPONSE: To be provided.

40. Please provide the annual wastewater consumption, by customer class, for each month during the period January 2000 through July 2005. The residential wastewater gallons sold should represent the capped volume sold. Please provide the information in the format below:

<u>Month/Year</u>	<u>Monthly Water Gallons Sold (000)</u>					
	<u>Residential</u>		<u>General Service</u>			
	<u>Bills</u>	<u>ERCs</u>	<u>Gallons Sold</u>	<u>Bills</u>	<u>ERCs</u>	<u>Gallons Sold</u>
January 2000						
February 2000						
March 2000						
Etc. Through						
July 2005						

RESPONSE: To be provided.

41. Please provide the utility's current Consumptive Use Permit issued by the St. Johns River Water Management District, including any and all attachments and exhibits to the permit.

RESPONSE: Please refer to the Utility's MFRs, Volume 3E, Tab 5.

H. The following items relate to service availability charges.

42. State any known developments proposed in the utility's service territory. Include the name of each development and the projected number and types of housing units for all initial development phases that have begun since December 31, 2004, or will begin by December 31, 2005.

RESPONSE: Please refer to the Utility's response to Request No. 1. Phase 2EV2 (51 lots) was completed in September 2005. Phase 2AF4 is expected to be complete in November 2005. Please also refer to attached Exhibit "L".

43. Are there any projects platted for development in 2006 through 2009? If so, state the name of each development, the projected number and types of

housing units for all initial development phases, and the projected number and types of house units at build out.

RESPONSE: Please refer to attached Exhibit "L".

44. On Schedules W-14 and S-13 in the utility's 2004 Annual Report, Plantation stated it will reach 6,000 ERCs upon buildout of its service area. Based on the MFRs, the 2004 simple-average net contributions in aid of construction (CIAC) ratio is 59.99% for water and 45.88% for wastewater. Also, the water transmission and distribution mains are \$374,989 less than the water CIAC. Further, the wastewater collection lines are \$575,045 greater than the wastewater CIAC.

- (a) What is the utility's estimated buildout date?

RESPONSE: Approximately 2021, assuming 5,400 units. Please refer to attached Exhibit "M", a Capacity Report prepared by Quinton L. Hampton & Associates, Inc., dated July, 2004. Please also refer to the attachment to the Utility's response to Request No. 42.

- (b) What are the utility's estimated dates that Plantation will reach its current design capacity of the utility's water and wastewater treatment plants?

RESPONSE: Approximately 2012. Please refer to Exhibit "M", attached in connection with the Utility's response to Request No. 44(a).

- (c) If buildout is projected to occur after 2013, provide the projected depreciable assets, land, accumulated depreciation, water transmission & distribution lines, wastewater collection lines, CIAC, accumulated amortization of CIAC, and number of customers for the specific year-end that the utility will reach its current design capacity of the utility's water and wastewater treatment plants. In your response, provide a breakdown of each of these requested components by year for the calendar years 2005 through the year-end that its current water and wastewater design capacity is reached. In addition, provide workpapers detailing all calculations and assumptions made in the utility's projections.

Ms. Blanca Bayo, Commission Clerk
Florida Public Service Commission
October 12, 2005
Page 28

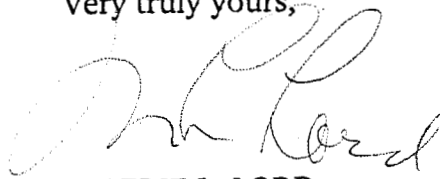
RESPONSE: To be provided.

- (d) If buildout is projected to occur on or before 2013, provide the projected depreciable assets, land, accumulated depreciation, water transmission & distribution lines, wastewater collection lines, CIAC, accumulated amortization of CIAC, and number of customers for the specific year-end that the utility will reach buildout. In your response, provide a breakdown of each of these requested components by year for the calendar years 2005 through the year-end that the utility reaches buildout. In addition, provide workpapers detailing all calculations and assumptions made in the utility's projections.

RESPONSE: To be provided.

Should you have any questions regarding these responses, please do not hesitate to contact me.

Very truly yours,



VALERIE L. LORD
For the Firm

VLL/mp
Enclosures

cc: Tim Devlin, Director, Division of Economic Regulation (w/enc.) (by hand delivery)
Rosanne Gervasi, Esquire, Office of General Counsel (w/enc.) (by hand delivery)
Mr. Douglas R. Ross, Jr. (w/enc.)
Ms. Jean Trinder (w/o enc.)
Mr. Frank Seidman (w/enc.)
Robert C. Nixon, CPA (w/enc.)

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EXHIBIT "A"

WTS WETHERELL TREATMENT SYSTEMS

ROUTE 3, 600 HULL ROAD, ORMOND BEACH, FL 32174

Telephone 904/673-4161

Plantation Bay water usage for 2004

	Raw water pumped		Finished water pumped
January	5,372,000	gallons	4,815,000
February	4,907,000	"	4,384,000
March	5,902,000	"	5,358,000
April	6,205,000	"	5,209,000
May	5,675,000	"	5,168,000
June	5,355,000	"	4,788,000
July	5,152,000	"	4,694,000
August	4,914,000	"	4,547,000
September	4,481,000	"	3,833,000
October	4,680,000	"	4,222,000
November	5,262,000	"	5,226,000
December	5,331,000	"	5,034,000

EXHIBIT “B”

FLOW METER ACCURACY RECORD
FLORIDA RURAL WATER ASSOCIATION
2970 WELLINGTON CR. W. STE. 101
TALLAHASSEE, FLORIDA 32308

SYSTEM NAME: Plantation Bay Utility Co. **PAGE:** 1 OF 1
SYSTEM ADDRESS 100 Plantation Bay Drive
Ormond Beach, FL 32174

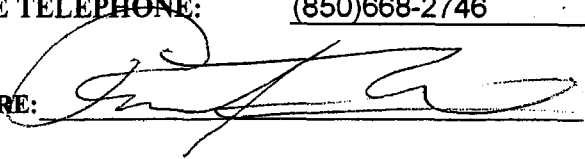
CONSUMPTIVE USE PERMIT NUMBER: _____
PERMITTEE NAME: _____ **LOCATION:** WTP
DATE OF PERMIT ISSUANCE: _____ **PUMP NUMBER:** Raw water
PUMP CAPACITY: _____ **GPM** **SERIAL NUMBER ON METER:** 861346-12
METER MODEL: Water Specialties
DISCHARGE PIPE DIAMETER: 12 inch
DATE OF TEST 6/02/05"
NAME OF PERSON PERFORMING TEST: Paul Lackemacher
METHOD OR EQUIPMENT USED FOR TEST: Panametrics/ Ultrasonic Flowmeter

INITIAL METER READING AT START OF TEST: 172617000
FINAL METER READING AT END OF TEST: 172618000 1,000 gal
INITIAL READING ON CALIBRATED TEST METER: 80
FINAL READING ON CALIBRATED TEST METER: 1120 1,040 gal

AVERAGE % OF ERROR BETWEEN FLOWMETER TESTED AND CALIBRATED TEST ME -3.9 %
NOTE: SEE ATTACHED CALCULATIONS

COMMENTS: _____
meter passed

NAME OF PERSON COMPLETING THIS FORM: Paul Lackemacher
COMPANY NAME: FLORIDA RURAL WATER ASSOCIATION
DAYTIME TELEPHONE: (850)668-2746

SIGNATURE: 

DATE: 6/17/05"

FLOW METER ACCURACY RECORD
FLORIDA RURAL WATER ASSOCIATION
2970 WELLINGTON CR. W. STE. 101
TALLAHASSEE, FLORIDA 32308

SYSTEM NAME: Plantation Bay Utility Co. **PAGE:** 1 **OF** 1
SYSTEM ADDRESS 100 Plantation Bay Drive
Ormond Beach, FL 32174

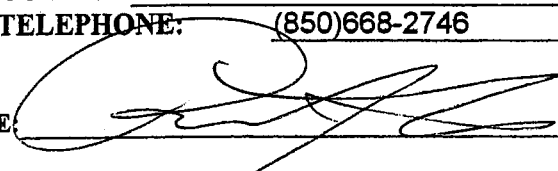
CONSUMPTIVE USE PERMIT NUMBER: _____
PERMITTEE NAME: _____ **LOCATION:** WTP
DATE OF PERMIT ISSUANCE: _____ **PUMP NUMBER:** finished water
PUMP CAPACITY: _____ **GPM** **SERIAL NUMBER ON METER:** NA
METER MODEL: Kent
DISCHARGE PIPE DIAMETER: 10 inch
DATE OF TEST 6/02/05"
NAME OF PERSON PERFORMING TEST: Paul Lackemacher
METHOD OR EQUIPMENT USED FOR TEST: Panametrics/ Ultrasonic Flowmeter

INITIAL METER READING AT START OF TEST:	<u>36674000</u>	
FINAL METER READING AT END OF TEST:	<u>36675000</u>	1,000 gal
INITIAL READING ON CALIBRATED TEST METER:	<u>64</u>	
FINAL READING ON CALIBRATED TEST METER:	<u>1102</u>	1,038 gal

AVERAGE % OF ERROR BETWEEN FLOWMETER TESTED AND CALIBRATED TEST METER: -3.7 %
NOTE: SEE ATTACHED CALCULATIONS

COMMENTS:
meter passed

NAME OF PERSON COMPLETING THIS FORM: Paul Lackemacher
COMPANY NAME: FLORIDA RURAL WATER ASSOCIATION
DAYTIME TELEPHONE: (850)668-2746

SIGNATURE:  _____ **DATE:** 6/17/05"

Open Channel Flow Meter Calibration Report

Barrett Supply, Inc. 6900 Phillips Hwy., #18 Jacksonville, FL 32216 (904)296-1041

Customer Name: Weatherell Treatment System Date: 6/9/05

Meter ID & Location: Plantation Bay

Meter Make & Model: Control Electronics PDS-360

S/N: 21679 Meter Range: 0-200 G.P.M.

Primary Device: 45° V-Notch Staff Gauge: None

Totalizer: x 1,000 US Gallons Zero Distance: 22.60"

Meter:

Measurement:

8.24" 181.85 G.P.M.

8.225" or 180.67 G.P.M.

7.98" 167.85 G.P.M.

7.975" or 167.28 G.P.M.

7.48" 142.61 G.P.M.

7.475" or 142.26 G.P.M.

Comments: Meter is within the manufacturer's $\pm 1\frac{1}{2}\%$ accuracy. The totalizer was checked from 135399 to 400 or one count at an average flow of 198 G.P.M. for 5 minutes. The totalizer is accurate. The output was tested at 0% reading 4.18 mA a negative .18 adjustment was made to 4 mA. The 100% was reading 20.16, a negative .16 adjustment was made to 20 mA. The output goes to a Honeywell DR4301 Recorder, S/N 93421381160017. Recorder was checked 0, 50 and 100%. The only adjustment needed was on the pen arm up. +.20.

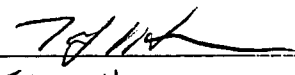
Performed by: 
Trisha Husted

EXHIBIT “C”

PLANTATION BAY UTILITY COMPANY

February 28, 1997

Dave Galshack, Vice President
Interhoba of Florida, Inc.
103 N. Lake Dr.
Ormond Beach, Fl 32174

Re: **Plantation Bay Reclaim Water**

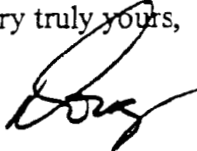
Dear Dave:

As you probably know, the Plantation Bay DRI and the SJRWMD Consumptive Use Permit require a regular program of pumping reclaimed water from the Plantation Bay Utility Company settling pond to irrigate the golf course.

Enclosed is a letter from Jerry Finley advising me to establish procedures to accomplish this requirement.

Obviously, I need the cooperation of both you and Mark to do this program, and would like to meet you to discuss.

Very truly yours,



Douglas R. Ross, Jr.
Manager

Cc: Mark Bowlus
Jerry Finley, P.E.
Ted Garn, Operations Manager

DRR:tmp
2-28Galshk/Utility

JERRY K. FINLEY, P.E.

P.O. BOX 290381
PORT ORANGE, FL. 32129
TELEPHONE (904) 756-8676
FACSIMILE (904) 756-8676

FEB - 7 1997

February 6, 1997

Mr. Douglas R. Ross
Interwest Construction, Inc.
2359 Beville Road
Daytona Beach, Fl. 32119

Re: Plantation Bay Utility Co.
Use of Reclaimed Water on Golf Course

Dear Doug:

As we have discussed, the original Application for Development Approval (ADA), which was the basis of approval by Flagler County, Volusia County, the two Regional Planning Councils and the Department of Community Affairs for the Plantation Bay Development of Regional Impact (DRI) specifically requires wastewater effluent to be sprayed on the Plantation Bay Golf Course. I am enclosing copies of three relevant pages of the ADA for your information.

In addition, Condition # 20 of the St. Johns River Water Management District Consumptive Use Permit for Plantation Bay Utility Company requires:

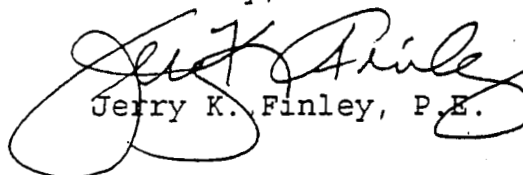
20. THE PERMITTEE MUST FURNISH THE TOTAL DAILY FLOW OF RECLAIMED WATER TO THE PLANTATION BAY GOLF COURSE FOR USE AS IRRIGATION WATER BY DECEMBER 31, 1993.

Several months ago your Staff corrected the operational problems which had suspended the pumping of reclaimed water to the Golf Course. I thought, at that time, that the procedures had been established between the Golf Course operating personnel and the Plantation Bay Utility Company to provide for the spray irrigation of effluent and for the recording of this use; however, Ted Garn reported, at our PBUC meeting this week, that the Golf Course still has not started this regular program.

Permit Condition # 18 requires the Utility Company to file a Water Conservation Report with SJRWMD by March 15, 1997. The use of Reclaimed Water on the Golf Course will have to be addressed in this report.

Please make arrangements with the Golf Course to pump reclaimed water onto the course at least one day every two weeks. This use should be recorded on the forms that we provided in the Pump House. It is in everyone's best interest to make this little extra effort to conserve the resources available to Plantation Bay.

Sincerely,



Jerry K. Finley, P.E.

70206ici.422

23. PUBLIC FACILITIES: WATER SUPPLY

- A. Provide a projection of the average daily potable and non-potable water demands at the end of each phase of development. If significant seasonal demand variations will occur, discuss anticipated peaks and duration.

Potable Water Demand

Average annual residential potable water demand projections for the Plantation Bay development are based on a rate of 125 gallons per capita per day (gpcd) as applied to the project population. The demand rate reflects the intended use of water saving fixtures in residential construction. Potable demand from commercial, school, and recreation sources are based on the following demand rates:

<u>Land Use</u>	<u>Average Annual Potable Water Demand Rate</u> (1, 2)
Commercial	250 gpd/1000 sq. ft.
School	1500 gpd/acre
Recreational	30 gpd/member

Historically, the ratio of maximum daily demand to average annual demand varies between 1.5 to 2.0. A ratio of 1.75 is assumed for projection purposes. This assumption will be modified as required when actual operating data becomes available. Tables 23A-1, 23A-2, and 23A-3 include the projected average annual and maximum daily potable water demands at the end of each development phase.

Non-Potable Water Demand

Non-potable water demand will result from irrigation of the on-site golf courses. The irrigable area for each eighteen hole golf course is estimated to be 85 acres, resulting in a total irrigable area of 85, 170 and 255 acres during Phases 1, 2, and 3 respectively. Average daily non-potable demand has been projected assuming an average application rate of 1.5 inches per week. An increase to 2.0 inches per week is anticipated during seasonal dry periods. Table 23A-4 presents a cumulative summary of both potable and non-potable average annual water demand projections for each development phase.

- B. Provide a breakdown of sources of water supply, both potable and non-potable, by development phase through project completion.

All potable water for the Plantation Bay project will be supplied from groundwater sources, specifically the upper Floridan aquifer. Projected potable average annual water demands and sources are presented in Table 23B-1.

A summary of projected non-potable average annual water demands and sources is included in Table 23B-2. Non-potable water demand will primarily be satisfied through the use of treated wastewater effluent. The percentage of non-potable water demand satisfied by the application of treated effluent is 62.8, 96.1 and 88.7 percent for Phases 1, 2, and 3 respectively. Augmentation of the effluent source will be provided by surface water stored in the stormwater management system. Refer to Section 22 "Drainage" for a discussion of the proposed stormwater management system including water quality protection measures.

The use of treated effluent and stored on-site surface water for non-potable water supplies reflect major water conservation efforts. In the event that augmentation supplies become limited during seasonal dry weather periods, the irrigation system will be designed to limit irrigation to critical areas of the golf course, e.g. tees and greens, with the added provision that these areas be irrigated exclusively with treated effluent.

TABLE 23B-1
 AVERAGE ANNUAL DAILY
 POTABLE WATER SUPPLY

<u>Phase</u>	<u>On-Site Supply (MGD)</u>			<u>Off-Site Supply (MGD)</u>	
	<u>Ground Water</u>	<u>Surface Water</u>	<u>Other</u>	<u>Total</u>	
1 (1985-1992)	0.388	-	-	0.388	-
2 (1992-1999)	1.187	-	-	1.187	-
3 (1999-2005)	1.644	-	-	1.644	-

TABLE 23B-2
 AVERAGE ANNUAL DAILY
 NON-POTABLE WATER SUPPLY

<u>Phase</u>	<u>On-Site Supply (MGD)</u>			<u>Off-Site Supply (MGD)</u>	
	<u>Ground Water</u>	<u>Surface Water</u>	<u>Other*</u>	<u>Total</u>	
1 (1985-1992)	-	0.184	0.311	0.495	-
2 (1992-1999)	-	0.039	0.95	0.989	-
3 (1999-2005)	-	0.168	1.316	1.484	-

*Treated effluent from the on-site wastewater treatment facility.

EXHIBIT “D”



Florida Department of Environmental Protection
Twin Towers Office Bldg., 2600 Blair Stone Road, Tallahassee, Florida 32399-2400

ANNUAL REUSE REPORT

Part I - Instructions

1. This form is to be submitted on or before January 1 following the completion of each fiscal year (October 1 through September 30). Submittal is required by Rule 62-610.870, F.A.C. This report will be used to develop and maintain a reuse inventory. It will not be used for determination of compliance with permit limitations, other than requirements to submit this report. If flow monitoring information is not available for individual reuse types or types of users, please provide your best estimates of flows allocated to individual reuse types or types of users.
2. Submit one copy to each of the following three addresses:
 - a. DEP Reuse Coordinator
Mail Station 3540
2600 Blair Stone Road
Tallahassee, Florida 32399-2400
 - b. The appropriate DEP district office (attention Domestic Wastewater Program).
 - c. The appropriate water management district.
3. Please type or print legibly. Submit all pages of this form.
4. Completion of this report is required for all domestic wastewater facilities having permitted capacities of 0.1 mgd or larger which contribute reclaimed water to one or more reuse systems permitted under Chapter 62-610, F.A.C. This form is to be completed annually for each separate reuse system.
5. Use the units specified in the form. For flows, show annual average flows (in mgd). This can be obtained by averaging daily flows over a 365-day period, dividing the total annual volume by 365, or by averaging the 12 monthly average flow values.
6. Be sure to submit the required attachments (see Part IX on pages 7 and 8 of this form).
7. The cover sheet of your permit will identify portions of your project classified as "reuse" and portions classified as "effluent disposal." Rule 62-610.810, F.A.C., lists the criteria for classifying projects (or portions of projects) as "reuse" or "effluent disposal."

Part II - General Information

1. Reporting Period: October 1, 2000 through September 30, 2001

2. Date Submitted 02/15/02

3. Person Completing This Form

Name JERRY K. FINLEY, P.E.

Title CONSULTING UTILITY ENGINEER

Organization FINLEY ENGINEERING GROUP

Number and Street 5531 SO. RIDGEWOOD AVE., UNIT # 1

City/State/Zip Code PORT ORANGE, FL. 32127

Telephone 386-756-8676

4. Reuse System Name PLANTATION BAY UTILITY CO.

5. Domestic Wastewater Treatment Facilities Providing Reclaimed Water to This Reuse System

a. Location of Facilities

City _____ County FLAGLER/VOLUSIA

DEP District (check one):

- Northwest (Pensacola)
- Northeast (Jacksonville)
- Southwest (Tampa)
- Central (Orlando)
- Southeast (West Palm Beach)
- South (Ft. Myers)

Water Management District (check one):

- Northwest Florida (Havana)
- Suwannee River (Live Oak)
- Southwest Florida (Brooksville)
- St. Johns River (Palatka)
- South Florida (West Palm Beach)

b. Domestic Wastewater Treatment Facility Information

Enter the name of the facility, the DEP identification number, disinfection level,^a permitted capacity, and annual average flow for each treatment facility providing reclaimed water to this reuse system.

Facility Name	DEP Identification Number	Disinfection Level ^a	Permitted Capacity (mgd)	Average Flow (mgd)
PLANTATION BAY WWTF	FLA011597-	HI	0.475	0.112
	001-DWIR			
Total Treated Wastewater				0.112

^a Enter one of the following codes for disinfection level for each treatment facility:
 HI = High-level disinfection, as described in Rule 62-600.440(5), F.A.C.
 IM = Intermediate disinfection, as described in Rule 62-600.440(6), F.A.C.
 BA = Basic disinfection, as described in Rule 62-600.440(4), F.A.C.
 LL = Low-level disinfection, as described in Rule 62-600.440(7), F.A.C.
 HB = High-level disinfection & basic disinfection for portions of the treated flow.

Part III - Reclaimed Water and/or Effluent Available for Reuse or Disposal

Source of Water	Average Flow (mgd)
Treated Wastewater [Enter the total from bottom of table in Part II]	0.112
Supplemental Water Supplies (Circle types of water used - Enter total flow)	
Surface Water Ground Water	
Stormwater Drinking Water	
Water Recovered from ASR^b	
Total Water Available for Reuse or Disposal [Should equal the total in Part VI of this form]	0.112

^b Aquifer Storage and Recovery (ASR) - This activity is described in Rule 62-610.466, F.A.C. If you have an ASR system included in your permit for the reuse system, please make separate entries in both Part III (for the total average flow withdrawn from the ASR well) and in Part VI (for the total average flow injected into the ASR well).

Part IV - Reuse

For each reuse activity, enter the permitted capacity, average flows, and acreage. Do not duplicate any of these entries in Part V of this form. Using available flow records, other available information, and your best judgment, please allocate the average flows for all treatment facilities among the reuse types listed in this part. Make discrete entries (do not show ranges). Show totals at the bottom of the table.

Reuse Type	Reuse Sub-Type	Part	Capacity (mgd)	Flow (mgd)	Area (acres)
Public Access Areas & Landscape Irrigation	Golf Course Irrigation	III	0.475	.033	75
	Residential Irrigation	III	0	0	0
	Other Public Access Areas	III	0	0	0
Agricultural Irrigation & Sprayfields	Edible Crops (Be sure to attach the inventory of edible crop irrigation. See Part IX of this form.)	III	0	0	0
	Grass, Pasture, Other Crops	II	0	0	0
Ground Water Recharge & Indirect Potable Reuse	Rapid Infiltration Basins (Including Some Perc Ponds) ^c	IV	0	0	0
	Absorption Fields ^c	IV	0	0	0
	Surface Water Augmentation (Discharge to Class I Waters)	V	0	0	0
	Injection to Potable Aquifers	V	0	0	0
Industrial	At Treatment Plant	VII	0	0	
	At Other Facilities	VII	0	0	
Toilet Flushing		III	0	0	
Fire Protection		III	0	0	
Wetlands			0	0	0
Other (Specify)	0		0	0	0
Total Reuse [Enter total flow on Line 1 in Part VI of this form.]			0.475	.033	75

^c To be considered "reuse," either of the following conditions must exist:

- * There are multiple basins or absorption fields that are routinely wetted, dried, and maintained in accord with Part IV of Chapter 62-610, F.A.C., or
- * Continuously-loaded ponds must meet the higher treatment/disinfection requirements in Rule 62-610.525, F.A.C.

If neither condition is met, the perc pond or absorption field is "effluent disposal" and should be recorded in Part V in this form (under "Other").

Part V - Effluent Disposal

For each effluent disposal activity, enter the permitted capacity and average flow. Do not duplicate any of these entries in Part IV of this form. Using available flow records, other available information, and your best judgment, please allocate the average flows for all treatment facilities among the effluent disposal types listed in this part. Make discrete entries (do not show ranges) for capacity and flow. Show totals at the bottom of the table.

Disposal Type	Disposal Sub-Type	Permitted Capacity (mgd)	Average Flow (mgd)
Surface Water Discharges	Ocean Outfall	0	0
	To Coastal or Estuarine Waters	0	0
	To Wetlands	0	0
	To Other Surface Waters	0	0
Deep Well Disposal		0	0
Other (specify)	PERCOLATION POND	0.475	0.079
Total Flow Disposed [Enter total flow on Line 2 in Part VI of this form.]			0.079

Part VI - Summary of Reuse and Disposal

Reuse or Disposal Activity	Average Flow (mgd)
1. Reuse (From bottom of Part IV of this form)	0.033
2. Effluent Disposal (From bottom of Part V)	0.079
3. Flow Stored in ASR (See note ^b on ASR in Part III.)	
Total (Should equal the total in Part III of this form.)^d	0.112

^d The totals in Parts III and VI will not be equal if one of the following conditions exists (check as appropriate):

- The reuse system includes an ASR system and the amounts injected and withdrawn during the year differ.
- The reuse system includes one or more reuse activities in which reclaimed water is returned to the treatment facility after its use, where it is then available for reuse or disposal.

Part VII - Public Access Reuse Systems

A. Number of Customers

- 1. How many single-family residences have reclaimed water service? 0
- 2. How many golf courses are irrigated using reclaimed water? 1
- 3. How many parks or playgrounds are irrigated using reclaimed water? 0
- 4. How many schools are irrigated using reclaimed water? 0
- 5. List or describe any unique or unusual uses of reclaimed water. N/A

B. Cross-Connection Control Activities

Rule 62-610.469, F.A.C., imposes cross-connection control requirements on reuse systems permitted under Part III of Chapter 62-610, F.A.C. This includes requirements for the implementation of cross-connection control programs by all public water supply systems serving areas that are within the general reclaimed water service area. Color-coding, labeling, and separation distance requirements are included. In addition, inspections within the reclaimed water service area are required.

- 1. Are all public water supply systems serving areas that are within the general reuse service area actively implementing and enforcing their cross-connection control programs? Yes No

Have all of these cross-connection control programs been accepted by the DEP or the approved county health department? Yes No

- 2. How many illegal cross-connections have been identified during the reporting period? N/A

How many of these cross-connections have been eliminated? N/A

Please, attached a description of identified cross-connections and efforts taken to eliminate them.

- 3. How many new connections were made to the reclaimed water system during the reporting period? 0

How many inspections of new reclaimed water connections were made at the time of initial connection? N/A

- 4. How often are the reclaimed water facilities owned/operated by existing reclaimed water customers inspected? N/A

- 5. In addition to the new customer inspections reported in Item 3 above, how many routine or periodic inspections of existing customers were conducted during the reporting period? N/A

Part VIII - Charges for the Use of Reclaimed Water (Optional)

Completion of this part of the form is optional. Data on charges for the use of reclaimed water is valuable to utilities and agencies involved in reuse. This type of information is particularly valuable to utilities that are in the process of developing reuse programs. It is hoped that you will share your experience with others by completing this part.

Please, list the fees charged for the use of reclaimed water. Please do not enter wastewater or sewer charges. If reclaimed water is provided at no cost, enter zeroes in both blanks. If the fee structure includes both flat rate and gallonage charge components, make a positive entry in both spaces. Make all entries in the units shown.

1. How much do you charge a single-family residential customer (assume a 0.2-acre lot) for the use of reclaimed water?

Flat rate (\$/month/connection) N/A

Gallonage charge (cents/1000 gal.) N/A

2. How much do you charge non-residential customers, such as golf courses, (assume 0.1 mgd on a 50-acre site) for the use of reclaimed water?

Flat rate (\$/month/connection) \$ 0.00

Gallonage charge (cents/1000 gal.) \$ 0.00

Part IX - Required Attachments

Check, as appropriate, and attach the required documentation.

- Inventory of Edible Crop Irrigation** - If reclaimed water is used to irrigate edible crops at commercial agricultural sites, attach a copy of the current edible crop irrigation inventory as required by Rules 62-610.475 and 62-610.870, F.A.C. The inventory shall include the following information:

- a. Name of the agricultural operation.
- b. Name and telephone number of the owner or operator of the agricultural operation.
- c. Address of the agricultural operation.
- d. Edible crops irrigated using reclaimed water.
- e. Type of application (irrigation) method used.
- f. Approximate area (acres) under irrigation using reclaimed water on which edible crops are grown.

Inventory of Storage Facilities - If this reuse system was permitted under Part III of Chapter 62-610, F.A.C., attach a copy of the current inventory of storage facilities, as required by Rules 62-610.464, 62-610.830, and 62-610.870, F.A.C. The inventory shall include the following information:

- a. Name or identifier for the storage system.
- b. Location.
- c. Function of the storage system (system storage or reject storage).
- d. Type of facility (covered tank, uncovered tank, lined pond, unlined pond).
- e. Indication of whether or not the storage facility is a water of the state or discharges to a water of the state.
- f. Distance to the nearest public water supply well.
- g. Distance to the nearest potable water supply well, which is not a public water supply well.

Summary of Public Notification Program - If this reuse system was permitted under Part III of Chapter 62-610, F.A.C., attach a summary of the public notification program activities during the reporting period, as required by Rule 62-610.468(6), F.A.C. The summary shall include the following:

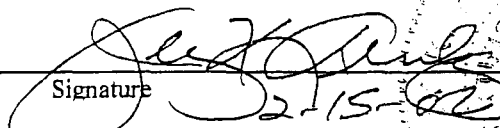
- a. Details of written public notification activities (include copies of written notices).
- b. Summary of activities involving the news media.
- c. Use of advisory signs.
- d. Other public notification activities.

None of these items are required for this reuse system.

Part X - Permittee's Certification

I certify that the statements made in this report of reclaimed water utilization are true, correct, and complete to the best of my knowledge and belief.

Date 02/15/02


Signature

Phone: 386-756-8676

JERRY K. FINLEY, P.E., CONSULTING UTILITY ENGINEER

Name and Title (please type)

Company FINLEY ENGINEERING GROUP

Address 5531 SO. RIDGEWOOD AVE., UNIT # 1

City/State/Zip PORT ORANGE, FL. 32127

Plantation Bay Utility Company
Reclaim Water Pumping Log

DATE	HOUR METER	HOUR METER	HOUR METER	GALLONS START	GALLONS STOP
<u>1/4/01</u>	<u>549</u>	<u>522</u>	<u>233</u>	<u>26426</u>	<u>26426</u>
<u>1/5/01</u>	<u>550</u>	<u>522</u>	<u>233</u>	<u>26426</u>	<u>26429</u>
<u>1/10/01</u>	<u>556</u>	<u>522</u>	<u>233</u>	<u>26429</u>	<u>26445</u>
<u>1/29/01</u>	<u>558</u>	<u>523</u>	<u>238</u>	<u>26495</u>	<u>26633</u>
<u>2/5/01</u>	<u>558</u>	<u>523</u>	<u>238</u>	<u>26633</u>	<u>26633</u>
<u>2/11/01</u>	<u>560</u>	<u>526</u>	<u>243</u>	<u>26633</u>	<u>26949</u>
<u>2/27/01</u>	<u>579</u>	<u>564</u>	<u>244</u>	<u>26948</u>	<u>28127</u>
<u>4/9/01</u>	<u>589</u>	<u>571</u>	<u>244</u>	<u>28438</u>	<u>28720</u>
<u>4/10/01</u>	<u>590.5</u>	<u>571.5</u>	<u>244.5</u>	<u>28720</u>	<u>28729</u>
<u>4/11/01</u>	<u>591.6</u>	<u>572</u>	<u>244.5</u>	<u>28729</u>	<u>28744</u>
<u>4/12/01</u>	<u>592.9</u>	<u>575.5</u>	<u>244.5</u>	<u>28744</u>	<u>28874</u>
<u>4/16/01</u>	<u>598.7</u>	<u>578.2</u>	<u>244.5</u>	<u>28874</u>	<u>28987</u>
<u>4/17/01</u>	<u>599.4</u>	<u>580.5</u>	<u>244.5</u>	<u>28987</u>	<u>29048</u>
<u>4/27/01</u>	<u>606.5</u>	<u>590.6</u>	<u>251.0</u>	<u>29048</u>	<u>29652</u>
<u>5/1/01</u>	<u>609.2</u>	<u>605.3</u>	<u>253.8</u>	<u>29652</u>	<u>30112</u>
<u>5/2/01</u>	<u>609.8</u>	<u>611.8</u>	<u>253.8</u>	<u>30112</u>	<u>30300</u>
<u>5/3/01</u>	<u>609.8</u>	<u>611.8</u>	<u>253.8</u>	<u>30300</u>	<u>30300</u>
<u>5/11/01</u>	<u>623.1</u>	<u>637.2</u>	<u>253.9</u>	<u>30300</u>	<u>31527</u>
<u>5/12/01</u>	<u>624.7</u>	<u>640.3</u>	<u>253.8</u>	<u>31527</u>	<u>31623</u>
<u>5/14/01</u>	<u>626.7</u>	<u>650.7</u>	<u>253.9</u>	<u>31623</u>	<u>31976</u>
<u>5/14/01</u>	<u>629.5</u>	<u>656.7</u>	<u>253.8</u>	<u>31976</u>	<u>32197</u>
<u>5/17/01</u>	<u>635.8</u>	<u>686.7</u>	<u>253.8</u>	<u>32197</u>	<u>33331</u>

Inventory of ...
 ...

DATE	START	END
5/22/01	635.8	689.7	253.8	033331	033331
5/25/01	636.0	689.7	253.8	033331	033331
5/30/01	638.0	702.9	253.8	033331	033735
5/31/01	638.0	702.9	253.8	033735	033735
6/1/01	638.0	702.9	253.8	033735	033735
6/14/01	641.6	718.8	253.9	033735	034218
6/15/01	642.2	719.3	253.8	034218	034230
6/18/01	642.2	719.3	253.8	034230	034230
6/22/01	642.7	721.7	253.8	034230	034285
7/2/01	642.7	727.6	253.9	034285	034395
7/9/01	642.7	733.8	253.8	034395	034582
7/10/01	642.7	733.8	253.8	034395	034582
7/23/01	642.7	733.8	253.8	034582	034582
7/31/01	642.7	737.1	253.9	034582	034654
8/1/01	642.7	737.1	253.9	034654	034654
8/2/01	642.7	742.1	253.9	034654	034787
8/10/01	642.7	753.9	253.8	034787	035062
8/17/01	642.7	753.9	253.8	035062	035062
8/27/01	642.7	753.9	253.8	035062	035062
8/28/01	642.7	753.9	253.8	035062	035062
8/29/01	642.7	753.9	253.8	035062	035062
8/30/01	642.7	753.9	253.8	035062	035062
9/12/01	642.7	816.2	253.9	036996	036929
10/4/01	642.7	816.2	253.9	036929	037153



Florida Department of Environmental Protection
Twin Towers Office Bldg., 2600 Blair Stone Road, Tallahassee, Florida 32399-2400

ANNUAL REUSE REPORT

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Tallahassee, Florida 32399-2400
 - b. The appropriate DEP district office (attention Domestic Wastewater Program).
 - c. The appropriate water management district.
3. Please type or print legibly. Submit all pages of this form.
4. Completion of this report is required for all domestic wastewater facilities having permitted capacities of 0.1 mgd or larger which contribute reclaimed water to one or more reuse systems permitted under Chapter 62-610, F.A.C. This form is to be completed annually for each separate reuse system.
5. Use the units specified in the form. For flows, show annual average flows (in mgd). This can be obtained by averaging daily flows over a 365-day period, dividing the total annual volume by 365, or by averaging the 12 monthly average flow values.
6. Be sure to submit the required attachments (see Part IX on pages 7 and 8 of this form).
7. The cover sheet of your permit will identify portions of your project classified as "reuse" and portions classified as "effluent disposal." Rule 62-610.810, F.A.C., lists the criteria for classifying projects (or portions of projects) as "reuse" or "effluent disposal."

Part II - General Information

1. Reporting Period: October 1, 2001 through September 30, 2002

2. Date Submitted 02/15/02

3. Person Completing This Form

Name JERRY K. FINLEY, P.E.

Title CONSULTING UTILITY ENGINEER

Organization FINLEY ENGINEERING GROUP

Number and Street 5531 SO. RIDGEWOOD AVE., UNIT # 1

City/State/Zip Code PORT ORANGE, FL. 32127

Telephone 386-756-8676

4. Reuse System Name PLANTATION BAY UTILITY CO.

5. Domestic Wastewater Treatment Facilities Providing Reclaimed Water to This Reuse System

a. Location of Facilities

City _____ County FLAGLER/VOLUSIA

DEP District (check one):

- Northwest (Pensacola)
- Northeast (Jacksonville)
- Southwest (Tampa)
- Central (Orlando)
- Southeast (West Palm Beach)
- South (Ft. Myers)

Water Management District (check one):

- Northwest Florida (Havana)
- Suwannee River (Live Oak)
- Southwest Florida (Brooksville)
- St. Johns River (Palatka)
- South Florida (West Palm Beach)

b. Domestic Wastewater Treatment Facility Information

Enter the name of the facility, the DEP identification number, disinfection level,^a permitted capacity, and annual average flow for each treatment facility providing reclaimed water to this reuse system.

Facility Name	DEP Identification Number	Disinfection Level ^a	Permitted Capacity (mgd)	Average Flow (mgd)
PLANTATION BAY WWTF	FLA011597-001-DW1R	HI	0.475	0.071
Total Treated Wastewater				0.071

^a Enter one of the following codes for disinfection level for each treatment facility:
 HI = High-level disinfection, as described in Rule 62-600.440(5), F.A.C.
 IM = Intermediate disinfection, as described in Rule 62-600.440(6), F.A.C.
 BA = Basic disinfection, as described in Rule 62-600.440(4), F.A.C.
 LL = Low-level disinfection, as described in Rule 62-600.440(7), F.A.C.
 HB = High-level disinfection & basic disinfection for portions of the treated flow.

Part III - Reclaimed Water and/or Effluent Available for Reuse or Disposal

Source of Water	Average Flow (mgd)
Treated Wastewater [Enter the total from bottom of table in Part II]	0.071
Supplemental Water Supplies (Circle types of water used - Enter total flow)	
Surface Water Ground Water	
Stormwater Drinking Water	
Water Recovered from ASR ^b	
Total Water Available for Reuse or Disposal [Should equal the total in Part VI of this form]	0.071

^b Aquifer Storage and Recovery (ASR) - This activity is described in Rule 62-610.466, F.A.C. If you have an ASR system included in your permit for the reuse system, please make separate entries in both Part III (for the total average flow withdrawn from the ASR well) and in Part VI (for the total average flow injected into the ASR well).

Part IV - Reuse

For each reuse activity, enter the permitted capacity, average flows, and acreage. Do not duplicate any of these entries in Part V of this form. Using available flow records, other available information, and your best judgment, please allocate the average flows for all treatment facilities among the reuse types listed in this part. Make discrete entries (do not show ranges). Show totals at the bottom of the table.

Reuse Type	Reuse Sub-Type	Part	Capacity (mgd)	Flow (mgd)	Area (acres)
Public Access Areas & Landscape Irrigation	Golf Course Irrigation	III	0.475	0.051	75
	Residential Irrigation	III	0	0	0
	Other Public Access Areas	III	0	0	0
Agricultural Irrigation & Sprayfields	Edible Crops (Be sure to attach the inventory of edible crop irrigation. See Part IX of this form.)	III	0	0	0
	Grass, Pasture, Other Crops	II	0	0	0
Ground Water Recharge & Indirect Potable Reuse	Rapid Infiltration Basins (Including Some Perc Ponds) ^c	IV	0	0	0
	Absorption Fields ^c	IV	0	0	0
	Surface Water Augmentation (Discharge to Class I Waters)	V	0	0	0
	Injection to Potable Aquifers	V	0	0	0
Industrial	At Treatment Plant	VII	0	0	
	At Other Facilities	VII	0	0	
Toilet Flushing		III	0	0	
Fire Protection		III	0	0	
Wetlands			0	0	
Other (Specify)	0		0	0	0
Total Reuse [Enter total flow on Line I in Part VI of this form.]			0.475	0.051	75

^c To be considered "reuse," either of the following conditions must exist:

* There are multiple basins or absorption fields that are routinely wetted, dried, and maintained in accord with Part IV of Chapter 62-610, F.A.C., or

* Continuously-loaded ponds must meet the higher treatment/disinfection requirements in Rule 62-610.525, F.A.C. If neither condition is met, the perc pond or absorption field is "effluent disposal" and should be recorded in Part V in this form (under "Other").

Part V - Effluent Disposal

For each effluent disposal activity, enter the permitted capacity and average flow. Do not duplicate any of these entries in Part IV of this form. Using available flow records, other available information, and your best judgment, please allocate the average flows for all treatment facilities among the effluent disposal types listed in this part. Make discrete entries (do not show ranges) for capacity and flow. Show totals at the bottom of the table.

Disposal Type	Disposal Sub-Type	Permitted Capacity (mgd)	Average Flow (mgd)
Surface Water Discharges	Ocean Outfall	0	0
	To Coastal or Estuarine Waters	0	0
	To Wetlands	0	0
	To Other Surface Waters	0	0
Deep Well Disposal		0	0
Other (specify)	PERCOLATION POND	0.475	0.020
Total Flow Disposed [Enter total flow on Line 2 in Part VI of this form.]			0.020

Part VI - Summary of Reuse and Disposal

Reuse or Disposal Activity	Average Flow (mgd)
1. Reuse (From bottom of Part IV of this form)	0.051
2. Effluent Disposal (From bottom of Part V)	0.020
3. Flow Stored in ASR (See note ^b on ASR in Part III.)	
Total (Should equal the total in Part III of this form.) ^d	0.071

^d The totals in Parts III and VI will not be equal if one of the following conditions exists (check as appropriate):

- The reuse system includes an ASR system and the amounts injected and withdrawn during the year differ.
- The reuse system includes one or more reuse activities in which reclaimed water is returned to the treatment facility after its use, where it is then available for reuse or disposal.

Part VII - Public Access Reuse Systems

A. Number of Customers

1. How many single-family residences have reclaimed water service? 0
2. How many golf courses are irrigated using reclaimed water? 1
3. How many parks or playgrounds are irrigated using reclaimed water? 0
4. How many schools are irrigated using reclaimed water? 0
5. List or describe any unique or unusual uses of reclaimed water. N/A

B. Cross-Connection Control Activities

Rule 62-610.469, F.A.C., imposes cross-connection control requirements on reuse systems permitted under Part III of Chapter 62-610, F.A.C. This includes requirements for the implementation of cross-connection control programs by all public water supply systems serving areas that are within the general reclaimed water service area. Color-coding, labeling, and separation distance requirements are included. In addition, inspections within the reclaimed water service area are required.

1. Are all public water supply systems serving areas that are within the general reuse service area actively implementing and enforcing their cross-connection control programs? Yes No

Have all of these cross-connection control programs been accepted by the DEP or the approved county health department? Yes No

2. How many illegal cross-connections have been identified during the reporting period? N/A

How many of these cross-connections have been eliminated? N/A

Please, attached a description of identified cross-connections and efforts taken to eliminate them.

3. How many new connections were made to the reclaimed water system during the reporting period? 0

How many inspections of new reclaimed water connections were made at the time of initial connection? N/A

4. How often are the reclaimed water facilities owned/operated by existing reclaimed water customers inspected? N/A

5. In addition to the new customer inspections reported in Item 3 above, how many routine or periodic inspections of existing customers were conducted during the reporting period? N/A

Part VIII - Charges for the Use of Reclaimed Water (Optional)

Completion of this part of the form is optional. Data on charges for the use of reclaimed water is valuable to utilities and agencies involved in reuse. This type of information is particularly valuable to utilities that are in the process of developing reuse programs. It is hoped that you will share your experience with others by completing this part.

Please, list the fees charged for the use of reclaimed water. Please do not enter wastewater or sewer charges. If reclaimed water is provided at no cost, enter zeroes in both blanks. If the fee structure includes both flat rate and gallonage charge components, make a positive entry in both spaces. Make all entries in the units shown.

1. How much do you charge a single-family residential customer (assume a 0.2-acre lot) for the use of reclaimed water?

Flat rate (\$/month/connection) N/A

Gallonage charge (cents/1000 gal.) N/A

2. How much do you charge non-residential customers, such as golf courses, (assume 0.1 mgd on a 50-acre site) for the use of reclaimed water?

Flat rate (\$/month/connection) \$ 0.00

Gallonage charge (cents/1000 gal.) \$ 0.00

Part IX - Required Attachments

Check, as appropriate, and attach the required documentation.

- Inventory of Edible Crop Irrigation** - If reclaimed water is used to irrigate edible crops at commercial agricultural sites, attach a copy of the current edible crop irrigation inventory as required by Rules 62-610.475 and 62-610.870, F.A.C. The inventory shall include the following information:

- a. Name of the agricultural operation.
- b. Name and telephone number of the owner or operator of the agricultural operation.
- c. Address of the agricultural operation.
- d. Edible crops irrigated using reclaimed water.
- e. Type of application (irrigation) method used.
- f. Approximate area (acres) under irrigation using reclaimed water on which edible crops are grown.

Inventory of Storage Facilities - If this reuse system was permitted under Part III of Chapter 62-610, F.A.C., attach a copy of the current inventory of storage facilities, as required by Rules 62-610.464, 62-610.830, and 62-610.870, F.A.C. The inventory shall include the following information:

- a. Name or identifier for the storage system.
- b. Location.
- c. Function of the storage system (system storage or reject storage).
- d. Type of facility (covered tank, uncovered tank, lined pond, unlined pond).
- e. Indication of whether or not the storage facility is a water of the state or discharges to a water of the state.
- f. Distance to the nearest public water supply well.
- g. Distance to the nearest potable water supply well, which is not a public water supply well.

Summary of Public Notification Program - If this reuse system was permitted under Part III of Chapter 62-610, F.A.C., attach a summary of the public notification program activities during the reporting period, as required by Rule 62-610.468(6), F.A.C. The summary shall include the following:

- a. Details of written public notification activities (include copies of written notices).
- b. Summary of activities involving the news media.
- c. Use of advisory signs.
- d. Other public notification activities.

None of these items are required for this reuse system.

Part X - Permittee's Certification

I certify that the statements made in this report of reclaimed water utilization are true, correct, and complete to the best of my knowledge and belief.

Date 12-26-02

Jerry K. Finley
Signature

Phone: 386-756-8676

JERRY K. FINLEY, P.E., CONSULTING UTILITY ENGINEER
Name and Title (please type)

Company FINLEY ENGINEERING GROUP

Address 5531 SO. RIDGEWOOD AVE., UNIT # 1

City/State/Zip PORT ORANGE, FL. 32127



Florida Department of Environmental Protection
Twin Towers Office Bldg., 2600 Blair Stone Road, Tallahassee, Florida 32399-2400

ANNUAL REUSE REPORT

Part I - Instructions

1. This form is to be submitted on or before January 1 following the completion of each fiscal year (October 1 through September 30). Submittal is required by Rule 62-610.870, F.A.C. This report will be used to develop and maintain a reuse inventory. It will not be used for determination of compliance with permit limitations, other than requirements to submit this report. If flow monitoring information is not available for individual reuse types or types of users, please provide your best estimates of flows allocated to individual reuse types or types of users.
2. Submit one copy to each of the following three addresses:
 - a. DEP Reuse Coordinator
Mail Station 3540
2600 Blair Stone Road
Tallahassee, Florida 32399-2400
 - b. The appropriate DEP district office (attention Domestic Wastewater Program).
 - c. The appropriate water management district.
3. Please type or print legibly. Submit all pages of this form.
4. Completion of this report is required for all domestic wastewater facilities having permitted capacities of 0.1 mgd or larger which contribute reclaimed water to one or more reuse systems permitted under Chapter 62-610, F.A.C. This form is to be completed annually for each separate reuse system.
5. Use the units specified in the form. For flows, show annual average flows (in mgd). This can be obtained by averaging daily flows over a 365-day period, dividing the total annual volume by 365, or by averaging the 12 monthly average flow values.
6. Be sure to submit the required attachments (see Part IX on pages 7 and 8 of this form).
7. The cover sheet of your permit will identify portions of your project classified as "reuse" and portions classified as "effluent disposal." Rule 62-610.810, F.A.C., lists the criteria for classifying projects (or portions of projects) as "reuse" or "effluent disposal."

Part II - General Information

1. Reporting Period: October 1, 2002 through September 30, 2003

2. Date Submitted 01/08/04

3. Person Completing This Form

Name JERRY K. FINLEY, P.E.

Title CONSULTING UTILITY ENGINEER

Organization FINLEY ENGINEERING GROUP

Number and Street 5531 SO. RIDGEWOOD AVE., UNIT # 1

City/State/Zip Code PORT ORANGE, FL. 32127

Telephone 386-756-8676

4. Reuse System Name PLANTATION BAY UTILITY CO.

5. Domestic Wastewater Treatment Facilities Providing Reclaimed Water to This Reuse System

a. Location of Facilities

City _____ County FLAGLER/VOLUSIA

DEP District (check one):

- Northwest (Pensacola)
- Northeast (Jacksonville)
- Southwest (Tampa)
- Central (Orlando)
- Southeast (West Palm Beach)
- South (Ft. Myers)

Water Management District (check one):

- Northwest Florida (Havana)
- Suwannee River (Live Oak)
- Southwest Florida (Brooksville)
- St. Johns River (Palatka)
- South Florida (West Palm Beach)

b. Domestic Wastewater Treatment Facility Information

Enter the name of the facility, the DEP identification number, disinfection level,^a permitted capacity, and annual average flow for each treatment facility providing reclaimed water to this reuse system.

Facility Name	DEP Identification Number	Disinfection Level ^a	Permitted Capacity (mgd)	Average Flow (mgd)
PLANTATION BAY WWTF	FLA011597-001-DW1R	HI	0.475	0.1207
Total Treated Wastewater				0.1207

^a Enter one of the following codes for disinfection level for each treatment facility:
 HI = High-level disinfection, as described in Rule 62-600.440(5), F.A.C.
 IM = Intermediate disinfection, as described in Rule 62-600.440(6), F.A.C.
 BA = Basic disinfection, as described in Rule 62-600.440(4), F.A.C.
 LL = Low-level disinfection, as described in Rule 62-600.440(7), F.A.C.
 HB = High-level disinfection & basic disinfection for portions of the treated flow.

Part III - Reclaimed Water and/or Effluent Available for Reuse or Disposal

Source of Water	Average Flow (mgd)
Treated Wastewater [Enter the total from bottom of table in Part II]	0.1207
Supplemental Water Supplies (Circle types of water used - Enter total flow)	
Surface Water Ground Water	
Stormwater Drinking Water	
Water Recovered from ASR^b	
Total Water Available for Reuse or Disposal [Should equal the total in Part VI of this form]	0.1207

^b Aquifer Storage and Recovery (ASR) - This activity is described in Rule 62-610.466, F.A.C. If you have an ASR system included in your permit for the reuse system, please make separate entries in both Part III (for the total average flow withdrawn from the ASR well) and in Part VI (for the total average flow injected into the ASR well).

NOTE: 1. NO REUSE PUMPED TO GOLF COURSE IN JUNE, JULY AND AUGUST DUE TO UNUSUALLY HIGH RAINFALL AMOUNTS
 2. METER FAILURE IN MARCH NOT DISCOVERED UNTIL MAY. METER HAS BEEN REPLACED AND CALIBRATED. USAGE FOR MARCH AND APRIL IS ESTIMATED USING 200,000 GALLONS PER IRRIGATION AND A TOTAL OF SEVENTEEN (17) TIMES GOLF COURSE IRRIGATED WITH REUSE WATER IN THESE TWO MONTHS

Part IV - Reuse

For each reuse activity, enter the permitted capacity, average flows, and acreage. Do not duplicate any of these entries in Part V of this form. Using available flow records, other available information, and your best judgment, please allocate the average flows for all treatment facilities among the reuse types listed in this part. Make discrete entries (do not show ranges). Show totals at the bottom of the table.

Reuse Type	Reuse Sub-Type	Part	Capacity (mgd)	Flow (mgd)	Area (acres)
Public Access Areas & Landscape Irrigation	Golf Course Irrigation	III	0.475	0.043	75
	Residential Irrigation	III	0	0	0
	Other Public Access Areas	III	0	0	0
Agricultural Irrigation & Sprayfields	Edible Crops (Be sure to attach the inventory of edible crop irrigation. See Part IX of this form.)	III	0	0	0
	Grass, Pasture, Other Crops	II	0	0	0
Ground Water Recharge & Indirect Potable Reuse	Rapid Infiltration Basins (Including Some Perc Ponds) ^c	IV	0	0	0
	Absorption Fields ^c	IV	0	0	0
	Surface Water Augmentation (Discharge to Class I Waters)	V	0	0	0
	Injection to Potable Aquifers	V	0	0	0
Industrial	At Treatment Plant	VII	0	0	
	At Other Facilities	VII	0	0	
Toilet Flushing		III	0	0	
Fire Protection		III	0	0	
Wetlands			0	0	0
Other (Specify)	0		0	0	0
Total Reuse [Enter total flow on Line 1 in Part VI of this form.]			0.475	0.043	75

^c To be considered "reuse," either of the following conditions must exist:
 • There are multiple basins or absorption fields that are routinely wetted, dried, and maintained in accord with Part IV of Chapter 62-610, F.A.C., or
 * Continuously-loaded ponds must meet the higher treatment/disinfection requirements in Rule 62-610.525, F.A.C.
 If neither condition is met, the perc pond or absorption field is "effluent disposal" and should be recorded in Part V in this form (under "Other").

Part V - Effluent Disposal

For each effluent disposal activity, enter the permitted capacity and average flow. Do not duplicate any of these entries in Part IV of this form. Using available flow records, other available information, and your best judgment, please allocate the average flows for all treatment facilities among the effluent disposal types listed in this part. Make discrete entries (do not show ranges) for capacity and flow. Show totals at the bottom of the table.

Disposal Type	Disposal Sub-Type	Permitted Capacity (mgd)	Average Flow (mgd)
Surface Water Discharges	Ocean Outfall	0	0
	To Coastal or Estuarine Waters	0	0
	To Wetlands	0	0
	To Other Surface Waters	0	0
Deep Well Disposal		0	0
Other (specify)	PERCOLATION POND	0.475	0.0777
Total Flow Disposed [Enter total flow on Line 2 in Part VI of this form.]			0.0777

Part VI - Summary of Reuse and Disposal

Reuse or Disposal Activity	Average Flow (mgd)
1. Reuse (From bottom of Part IV of this form)	0.043
2. Effluent Disposal (From bottom of Part V)	0.0777
3. Flow Stored in ASR (See note ^b on ASR in Part III.)	
Total (Should equal the total in Part III of this form.) ^d	0.1207

^d The totals in Parts III and VI will not be equal if one of the following conditions exists (check as appropriate):

- The reuse system includes an ASR system and the amounts injected and withdrawn during the year differ.
- The reuse system includes one or more reuse activities in which reclaimed water is returned to the treatment facility after its use, where it is then available for reuse or disposal.

Part VII - Public Access Reuse Systems

A. Number of Customers

- 1. How many single-family residences have reclaimed water service? 0
- 2. How many golf courses are irrigated using reclaimed water? 1
- 3. How many parks or playgrounds are irrigated using reclaimed water? 0
- 4. How many schools are irrigated using reclaimed water? 0
- 5. List or describe any unique or unusual uses of reclaimed water. N/A

B. Cross-Connection Control Activities

Rule 62-610.469, F.A.C., imposes cross-connection control requirements on reuse systems permitted under Part III of Chapter 62-610, F.A.C. This includes requirements for the implementation of cross-connection control programs by all public water supply systems serving areas that are within the general reclaimed water service area. Color-coding, labeling, and separation distance requirements are included. In addition, inspections within the reclaimed water service area are required.

- 1. Are all public water supply systems serving areas that are within the general reuse service area actively implementing and enforcing their cross-connection control programs? Yes No

Have all of these cross-connection control programs been accepted by the DEP or the approved county health department? Yes No

- 2. How many illegal cross-connections have been identified during the reporting period? N/A

How many of these cross-connections have been eliminated? N/A

Please, attached a description of identified cross-connections and efforts taken to eliminate them.

- 3. How many new connections were made to the reclaimed water system during the reporting period? 0

How many inspections of new reclaimed water connections were made at the time of initial connection? N/A

- 4. How often are the reclaimed water facilities owned/operated by existing reclaimed water customers inspected? N/A

- 5. In addition to the new customer inspections reported in Item 3 above, how many routine or periodic inspections of existing customers were conducted during the reporting period? N/A

Part VIII - Charges for the Use of Reclaimed Water (Optional)

Completion of this part of the form is optional. Data on charges for the use of reclaimed water is valuable to utilities and agencies involved in reuse. This type of information is particularly valuable to utilities that are in the process of developing reuse programs. It is hoped that you will share your experience with others by completing this part.

Please, list the fees charged for the use of reclaimed water. Please do not enter wastewater or sewer charges. If reclaimed water is provided at no cost, enter zeroes in both blanks. If the fee structure includes both flat rate and gallonage charge components, make a positive entry in both spaces. Make all entries in the units shown.

1. How much do you charge a single-family residential customer (assume a 0.2-acre lot) for the use of reclaimed water?

Flat rate (\$/month/connection) N/A

Gallonage charge (cents/1000 gal.) N/A

2. How much do you charge non-residential customers, such as golf courses, (assume 0.1 mgd on a 50-acre site) for the use of reclaimed water?

Flat rate (\$/month/connection) \$ 0.00

Gallonage charge (cents/1000 gal.) \$ 0.00

Part IX - Required Attachments

Check, as appropriate, and attach the required documentation.

- Inventory of Edible Crop Irrigation** - If reclaimed water is used to irrigate edible crops at commercial agricultural sites, attach a copy of the current edible crop irrigation inventory as required by Rules 62-610.475 and 62-610.870, F.A.C. The inventory shall include the following information:

- a. Name of the agricultural operation.
- b. Name and telephone number of the owner or operator of the agricultural operation.
- c. Address of the agricultural operation.
- d. Edible crops irrigated using reclaimed water.
- e. Type of application (irrigation) method used.
- f. Approximate area (acres) under irrigation using reclaimed water on which edible crops are grown.

Inventory of Storage Facilities - If this reuse system was permitted under Part III of Chapter 62-610, F.A.C., attach a copy of the current inventory of storage facilities, as required by Rules 62-610.464, 62-610.830, and 62-610.870, F.A.C. The inventory shall include the following information:

- a. Name or identifier for the storage system.
- b. Location.
- c. Function of the storage system (system storage or reject storage).
- d. Type of facility (covered tank, uncovered tank, lined pond, unlined pond).
- e. Indication of whether or not the storage facility is a water of the state or discharges to a water of the state.
- f. Distance to the nearest public water supply well.
- g. Distance to the nearest potable water supply well, which is not a public water supply well.

Summary of Public Notification Program - If this reuse system was permitted under Part III of Chapter 62-610, F.A.C., attach a summary of the public notification program activities during the reporting period, as required by Rule 62-610.468(6), F.A.C. The summary shall include the following:

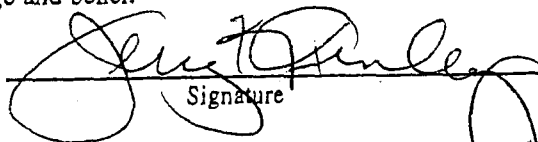
- a. Details of written public notification activities (include copies of written notices).
- b. Summary of activities involving the news media.
- c. Use of advisory signs.
- d. Other public notification activities.

None of these items are required for this reuse system.

Part X - Permittee's Certification

I certify that the statements made in this report of reclaimed water utilization are true, correct, and complete to the best of my knowledge and belief.

Date 1-8-04 _____


Signature

Phone: 386-756-8676 _____

JERRY K. FINLEY, P.E., CONSULTING UTILITY ENGINEER
Name and Title (please type)

Company FINLEY ENGINEERING GROUP _____

Address 5531 SO. RIDGEWOOD AVE., UNIT # 1 _____

City/State/Zip PORT ORANGE, FL. 32127 _____



Florida Department of Environmental Protection
Twin Towers Office Bldg., 2600 Blair Stone Road, Tallahassee, Florida 32399-2400

ANNUAL REUSE REPORT

Part I - Instructions

1. This form is to be submitted on or before January 1 following the completion of each fiscal year (October 1 through September 30). Submittal is required by Rule 62-610.870, F.A.C. This report will be used to develop and maintain a reuse inventory. It will not be used for determination of compliance with permit limitations, other than requirements to submit this report. If flow monitoring information is not available for individual reuse types or types of users, please provide your best estimates of flows allocated to individual reuse types or types of users.
2. Submit one copy to each of the following three addresses:
 - a. DEP Reuse Coordinator
Mail Station 3540
2600 Blair Stone Road
Tallahassee, Florida 32399-2400
 - b. The appropriate DEP district office (attention Domestic Wastewater Program).
 - c. The appropriate water management district.
3. Please type or print legibly. Submit all pages of this form.
4. Completion of this report is required for all domestic wastewater facilities having permitted capacities of 0.1 mgd or larger which contribute reclaimed water to one or more reuse systems permitted under Chapter 62-610, F.A.C. This form is to be completed annually for each separate reuse system.
5. Use the units specified in the form. For flows, show annual average flows (in mgd). This can be obtained by averaging daily flows over a 365-day period, dividing the total annual volume by 365, or by averaging the 12 monthly average flow values.
6. Be sure to submit the required attachments (see Part IX on pages 7 and 8 of this form).
7. The cover sheet of your permit will identify portions of your project classified as "reuse" and portions classified as "effluent disposal." Rule 62-610.810, F.A.C., lists the criteria for classifying projects (or portions of projects) as "reuse" or "effluent disposal."

Part II - General Information

1. Reporting Period: October 1, 2003 through September 30, 2004
2. Date Submitted 12/29/04
3. Person Completing This Form
- Name JERRY K. FINLEY, P.E.
- Title CONSULTING UTILITY ENGINEER
- Organization FINLEY ENGINEERING GROUP
- Number and Street 5531 SO. RIDGEWOOD AVE., UNIT # 1
- City/State/Zip Code PORT ORANGE, FL. 32127
- Telephone 386-756-8676
4. Reuse System Name PLANTATION BAY UTILITY CO.
5. Domestic Wastewater Treatment Facilities Providing Reclaimed Water to This Reuse System

a. Location of Facilities

City _____ County FLAGLER/VOLUSIA

DEP District (check one):

- Northwest (Pensacola)
- Northeast (Jacksonville)
- Southwest (Tampa)
- Central (Orlando)
- Southeast (West Palm Beach)
- South (Ft. Myers)

Water Management District (check one):

- Northwest Florida (Havana)
- Suwannee River (Live Oak)
- Southwest Florida (Brooksville)
- St. Johns River (Palatka)
- South Florida (West Palm Beach)

b. Domestic Wastewater Treatment Facility Information

Enter the name of the facility, the DEP identification number, disinfection level,^a permitted capacity, and annual average flow for each treatment facility providing reclaimed water to this reuse system.

Facility Name	DEP Identification Number	Disinfection Level ^a	Permitted Capacity (mgd)	Average Flow (mgd)
PLANTATION BAY WWTF	FLA011597- 001- DWIR	HI	0.475	0.1177
Total Treated Wastewater				0.1177

^a Enter one of the following codes for disinfection level for each treatment facility:

HI = High-level disinfection, as described in Rule 62-600.440(5), F.A.C.

IM = Intermediate disinfection, as described in Rule 62-600.440(6), F.A.C.

BA = Basic disinfection, as described in Rule 62-600.440(4), F.A.C.

LL = Low-level disinfection, as described in Rule 62-600.440(7), F.A.C.

HB = High-level disinfection & basic disinfection for portions of the treated flow.

Part III - Reclaimed Water and/or Effluent Available for Reuse or Disposal

Source of Water	Average Flow (mgd)
Treated Wastewater [Enter the total from bottom of table in Part II]	0.1177
Supplemental Water Supplies (Circle types of water used - Enter total flow)	
Surface Water Ground Water	
Stormwater Drinking Water	
Water Recovered from ASR^b	
Total Water Available for Reuse or Disposal [Should equal the total in Part VI of this form]	0.1177

^b Aquifer Storage and Recovery (ASR) - This activity is described in Rule 62-610.466, F.A.C. If you have an ASR system included in your permit for the reuse system, please make separate entries in both Part III (for the total average flow withdrawn from the ASR well) and in Part VI (for the total average flow injected into the ASR well).

NOTE: 1. NO REUSE PUMPED TO GOLF COURSE IN JUNE, JULY AND AUGUST DUE TO UNUSUALLY HIGH RAINFALL AMOUNTS
 2. METER FAILURE IN MARCH NOT DISCOVERED UNTIL MAY. METER HAS BEEN REPLACED AND CALIBRATED. USAGE FOR MARCH AND APRIL IS ESTIMATED USING 200,000 GALLONS PER IRRIGATION AND A TOTAL OF SEVENTEEN (17) TIMES GOLF COURSE IRRIGATED WITH REUSE WATER IN THESE TWO MONTHS

Part IV - Reuse

For each reuse activity, enter the permitted capacity, average flows, and acreage. Do not duplicate any of these entries in Part V of this form. Using available flow records, other available information, and your best judgment, please allocate the average flows for all treatment facilities among the reuse types listed in this part. Make discrete entries (do not show ranges). Show totals at the bottom of the table.

Reuse Type	Reuse Sub-Type	Part	Capacity (mgd)	Flow (mgd)	Area (acres)
Public Access Areas & Landscape Irrigation	Golf Course Irrigation	III	0.475	0.059	75
	Residential Irrigation	III	0	0	0
	Other Public Access Areas	III	0	0	0
Agricultural Irrigation & Sprayfields	Edible Crops (Be sure to attach the inventory of edible crop irrigation. See Part IX of this form.)	III	0	0	0
	Grass, Pasture, Other Crops	II	0	0	0
Ground Water Recharge & Indirect Potable Reuse	Rapid Infiltration Basins (Including Some Perc Ponds) ^c	IV	0	0	0
	Absorption Fields ^c	IV	0	0	0
	Surface Water Augmentation (Discharge to Class I Waters)	V	0	0	0
	Injection to Potable Aquifers	V	0	0	0
Industrial	At Treatment Plant	VII	0	0	[REDACTED]
	At Other Facilities	VII	0	0	
Toilet Flushing	[REDACTED]	III	0	0	[REDACTED]
Fire Protection	[REDACTED]	III	0	0	[REDACTED]
Wetlands	[REDACTED]		0	0	0
Other (Specify)	0		0	0	0
Total Reuse [Enter total flow on Line I in Part VI of this form.]	[REDACTED]		0.475	0.059	75

^c To be considered "reuse," either of the following conditions must exist:

* There are multiple basins or absorption fields that are routinely wetted, dried, and maintained in accord with Part IV of Chapter 62-610, F.A.C., or

* Continuously-loaded ponds must meet the higher treatment/disinfection requirements in Rule 62-610.525, F.A.C.

If neither condition is met, the perc pond or absorption field is "effluent disposal" and should be recorded in Part V in this form (under "Other").

Part V - Effluent Disposal

For each effluent disposal activity, enter the permitted capacity and average flow. Do not duplicate any of these entries in Part IV of this form. Using available flow records, other available information, and your best judgment, please allocate the average flows for all treatment facilities among the effluent disposal types listed in this part. Make discrete entries (do not show ranges) for capacity and flow. Show totals at the bottom of the table.

Disposal Type	Disposal Sub-Type	Permitted Capacity (mgd)	Average Flow (mgd)
Surface Water Discharges	Ocean Outfall	0	0
	To Coastal or Estuarine Waters	0	0
	To Wetlands	0	0
	To Other Surface Waters	0	0
Deep Well Disposal		0	0
Other (specify)	PERCOLATION POND	0.475	0.0587
Total Flow Disposed [Enter total flow on Line 2 in Part VI of this form.]			0.0587

Part VI - Summary of Reuse and Disposal

Reuse or Disposal Activity	Average Flow (mgd)
1. Reuse (From bottom of Part IV of this form)	0.059
2. Effluent Disposal (From bottom of Part V)	0.0587
3. Flow Stored in ASR (See note ^b on ASR in Part III.)	
Total (Should equal the total in Part III of this form.) ^d	0.1177

^d The totals in Parts III and VI will not be equal if one of the following conditions exists (check as appropriate):

- The reuse system includes an ASR system and the amounts injected and withdrawn during the year differ.
- The reuse system includes one or more reuse activities in which reclaimed water is returned to the treatment facility after its use, where it is then available for reuse or disposal.

Part VII - Public Access Reuse Systems

A. Number of Customers

1. How many single-family residences have reclaimed water service? 0
2. How many golf courses are irrigated using reclaimed water? 1
3. How many parks or playgrounds are irrigated using reclaimed water? 0
4. How many schools are irrigated using reclaimed water? 0
5. List or describe any unique or unusual uses of reclaimed water. N/A

B. Cross-Connection Control Activities

Rule 62-610.469, F.A.C., imposes cross-connection control requirements on reuse systems permitted under Part III of Chapter 62-610, F.A.C. This includes requirements for the implementation of cross-connection control programs by all public water supply systems serving areas that are within the general reclaimed water service area. Color-coding, labeling, and separation distance requirements are included. In addition, inspections within the reclaimed water service area are required.

1. Are all public water supply systems serving areas that are within the general reuse service area actively implementing and enforcing their cross-connection control programs? Yes No

Have all of these cross-connection control programs been accepted by the DEP or the approved county health department? Yes No

2. How many illegal cross-connections have been identified during the reporting period? N/A

How many of these cross-connections have been eliminated? N/A

Please, attached a description of identified cross-connections and efforts taken to eliminate them.

3. How many new connections were made to the reclaimed water system during the reporting period? 0

How many inspections of new reclaimed water connections were made at the time of initial connection? N/A

4. How often are the reclaimed water facilities owned/operated by existing reclaimed water customers inspected? N/A

5. In addition to the new customer inspections reported in Item 3 above, how many routine or periodic inspections of existing customers were conducted during the reporting period? N/A

Part VIII - Charges for the Use of Reclaimed Water (Optional)

Completion of this part of the form is optional. Data on charges for the use of reclaimed water is valuable to utilities and agencies involved in reuse. This type of information is particularly valuable to utilities that are in the process of developing reuse programs. It is hoped that you will share your experience with others by completing this part.

Please, list the fees charged for the use of reclaimed water. Please do not enter wastewater or sewer charges. If reclaimed water is provided at no cost, enter zeroes in both blanks. If the fee structure includes both flat rate and gallonage charge components, make a positive entry in both spaces. Make all entries in the units shown.

1. How much do you charge a single-family residential customer (assume a 0.2-acre lot) for the use of reclaimed water?

Flat rate (\$/month/connection) N/A

Gallonage charge (cents/1000 gal.) N/A

2. How much do you charge non-residential customers, such as golf courses, (assume 0.1 mgd on a 50-acre site) for the use of reclaimed water?

Flat rate (\$/month/connection) \$ 0.00

Gallonage charge (cents/1000 gal.) \$ 0.00

Part IX - Required Attachments

Check, as appropriate, and attach the required documentation.

- Inventory of Edible Crop Irrigation** - If reclaimed water is used to irrigate edible crops at commercial agricultural sites, attach a copy of the current edible crop irrigation inventory as required by Rules 62-610.475 and 62-610.870, F.A.C. The inventory shall include the following information:

- a. Name of the agricultural operation.
- b. Name and telephone number of the owner or operator of the agricultural operation.
- c. Address of the agricultural operation.
- d. Edible crops irrigated using reclaimed water.
- e. Type of application (irrigation) method used.
- f. Approximate area (acres) under irrigation using reclaimed water on which edible crops are grown.

Inventory of Storage Facilities - If this reuse system was permitted under Part III of Chapter 62-610, F.A.C., attach a copy of the current inventory of storage facilities, as required by Rules 62-610.464, 62-610.830, and 62-610.870, F.A.C. The inventory shall include the following information:

- a. Name or identifier for the storage system.
- b. Location.
- c. Function of the storage system (system storage or reject storage).
- d. Type of facility (covered tank, uncovered tank, lined pond, unlined pond).
- e. Indication of whether or not the storage facility is a water of the state or discharges to a water of the state.
- f. Distance to the nearest public water supply well.
- g. Distance to the nearest potable water supply well, which is not a public water supply well.

Summary of Public Notification Program - If this reuse system was permitted under Part III of Chapter 62-610, F.A.C., attach a summary of the public notification program activities during the reporting period, as required by Rule 62-610.468(6), F.A.C. The summary shall include the following:

- a. Details of written public notification activities (include copies of written notices).
- b. Summary of activities involving the news media.
- c. Use of advisory signs.
- d. Other public notification activities.

None of these items are required for this reuse system.

Part X - Permittee's Certification

I certify that the statements made in this report of reclaimed water utilization are true, correct, and complete to the best of my knowledge and belief.

Date _____ Signature _____

Phone: 386-756-8676 JERRY K. FINLEY, P.E., CONSULTING UTILITY ENGINEER
Name and Title (please type)

Company FINLEY ENGINEERING GROUP

Address 5531 SO. RIDGEWOOD AVE., UNIT # 1

City/State/Zip PORT ORANGE, FL. 32127

DEPARTMENT OF ENVIRONMENTAL PROTECTION DISCHARGE MONITORING REPORT - PART A

When Completed mail this report to: Department of Environmental Protection, Northeast District, 7815 Baymeadows Way, Suite B200, Jacksonville, 32256-7590

PERMITTEE NAME: Plantation Bay Utility Company
 MAILING ADDRESS: 2159 Beville Road
 Daytona Beach, FL 32119

PERMIT NUMBER: FLA011597-061-DW1R
 LIMIT: Final
 CLASS SIZE: Minor
 GAS ID NO.: 311EP06486
 DISCHARGE POINT NUMBER: R001
 PLANT SIZE/TREATMENT: IC
 TYPE:
 NO DISCHARGE FROM SITE: ()

REPORT: Monthly
 GROUP: Domestic
 GMS TEST SITE NO.: 311EX12506

FACILITY: Plantation Bay WWTP
 LOCATION: Old Dixie Highway, West of I-95


Ormond Beach, FL 32174

COUNTY: Flagler

MONITORING PERIOD From: 12-7-01 To: 12-31-01

Parameter	Sample Measurement	Quantity or Loading	UNITS	Quality or Concentration	Units	No. Ex.	Frequency of Analysis	Sample Type
Flow	Sample Measurement	-112	MGD				Daily	Flow Meter
PARM Code 50030 Mon Site No. EPA-1	Permit Requirement	0.075 (Min Avg)	MGD				Daily	Flow Meter
Flow	Sample Measurement	064	MGD				Daily	Flow Meter
PARM Code 50030 Mon Site No. EPA-1	Permit Requirement	Report (Min Avg)	MGD				Daily	Flow Meter
CBOD, Carbonaceous 5 day, 20C	Sample Measurement			4.0	mg/l	0	Two Weeks	FPC
PARM Code 80021 Mon Site No. EPA-1	Permit Requirement			7.0 (Max)	mg/l		Every Two Weeks	Flow FPC
CBOD, Carbonaceous 5 day, 20C	Sample Measurement			5.5	mg/l	0	two weeks	FPC
PARM Code 80021 Mon Site No. EPA-1	Permit Requirement			7.0 (Max)	mg/l		Every Two Weeks	Flow FPC
Solids, Total Suspended	Sample Measurement			4.6	mg/l	0	4 day week	Grab
PARM Code 80150 Mon Site No. EPA-1	Permit Requirement			10.0 (Max)	mg/l		4 Days/Week	Grab
pH	Sample Measurement			6.6	s.u.	0	Daily	Grab
PARM Code 80400 Mon Site No. EPA-1	Permit Requirement			8.5 (Max)	s.u.		Daily	Grab

I certify under penalty of law that I have personally examined and am familiar with the information submitted herein, and based on my inquiry of those individuals immediately responsible for obtaining the information, I believe the submitted information is true, accurate and complete. I am aware that there are significant penalties for submitting false information including the possibility of fine and imprisonment.

NAME/TITLE OF PRINCIPAL EXECUTIVE OFFICER OR AUTHORIZED AGENT	SIGNATURE OF PRINCIPAL EXECUTIVE OFFICER OR AUTHORIZED AGENT	TELEPHONE NO	DATE (MM/YY/ADD)
Operator (Glenn Wetherell)		904-573-4161	1-8-02

COMMENT AND EXPLANATION OF ANY VIOLATIONS (Reference all attachments here):

TABLE "F-1"
 PLANTATION BAY
 2002 WATER AND WASTEWATER PLANT
 OPERATING SYNOPSIS

Water Treatment Plant

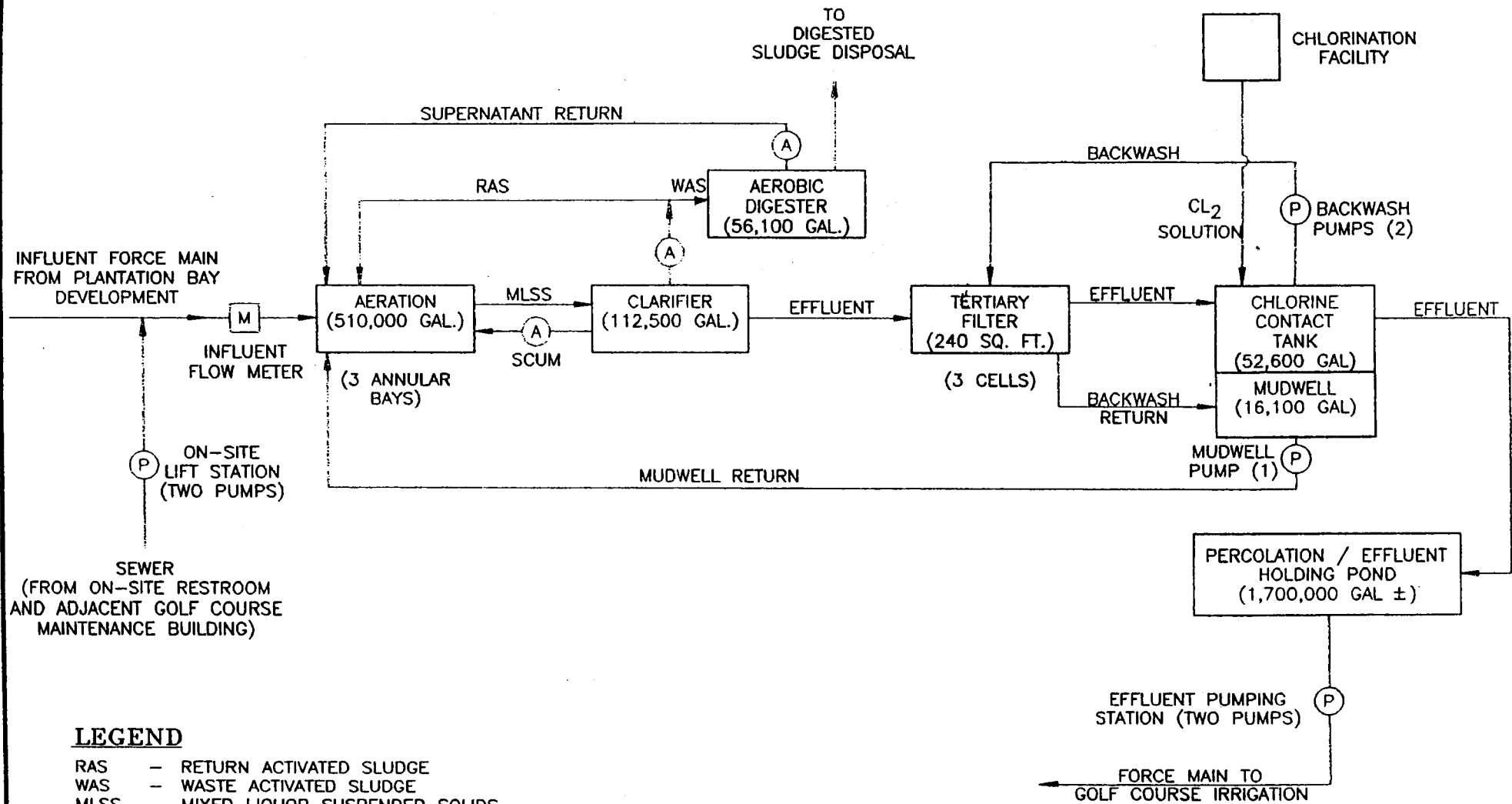
<u>Month</u>	<u>Treated Water Flow (MGD)</u>	<u>Raw Water pH</u>	<u>Raw Water Total Hardness (ppm)</u>	<u>Treated Water pH</u>	<u>Treated Water Total Hardness (ppm)</u>	<u>Treated Water Chlorine Residual (ppm)</u>
Jan	.121	6.7	232	7.5	91	2.7
Feb	.130	6.7	234	7.8	96	3.0
Mar	.139	6.7	231	7.9	88	2.6
Apr	.141	6.7	233	7.7	71	2.7
May	.161	6.7	235	7.8	88	2.7
Jun	.108	6.7	233	7.5	95	2.8
Jul	.111	6.7	238	7.3	93	2.9
Aug	.099	6.7	233	7.5	91	2.8
Sep	.109	6.7	246	7.4	93	2.8
Oct	.113	6.7	251	7.7	96	2.8
Nov	.132	6.7	234	7.6	74	2.8
Dec	.128	6.7	383	7.6	91	2.7

Wastewater Treatment Plant

<u>Month</u>	<u>Monthly Average Effluent Flow (MGD)</u>	<u>Monthly Average Effluent BOD-5 (mg/L)</u>	<u>Maximum Effluent TSS (mg/L)</u>	<u>Average Effluent Chlorine Residual (ppm)</u>
Jan	.074	3.7	3.8	1.3
Feb	.083	3.9	4.2	2.0
Mar	.078	5.4	4.4	2.2
Apr	.064	4.3	3.8	2.2
May	.067	4.3	4.4	1.4
Jun	.079	2.7	4.0	1.6
Jul	.081	5.2	4.2	1.5
Aug	.072	7.0	4.2	1.8
Sep	.069	4.2	4.4	1.7
Oct	.078	3.5	3.4	1.7
Nov	.106	4.6	3.8	1.8
Dec	.149	5.5	3.4	1.5

EXHIBIT "E"

**FIGURE 2
PLANTATION BAY
WASTEWATER TREATMENT FACILITY
FLOW DIAGRAM**



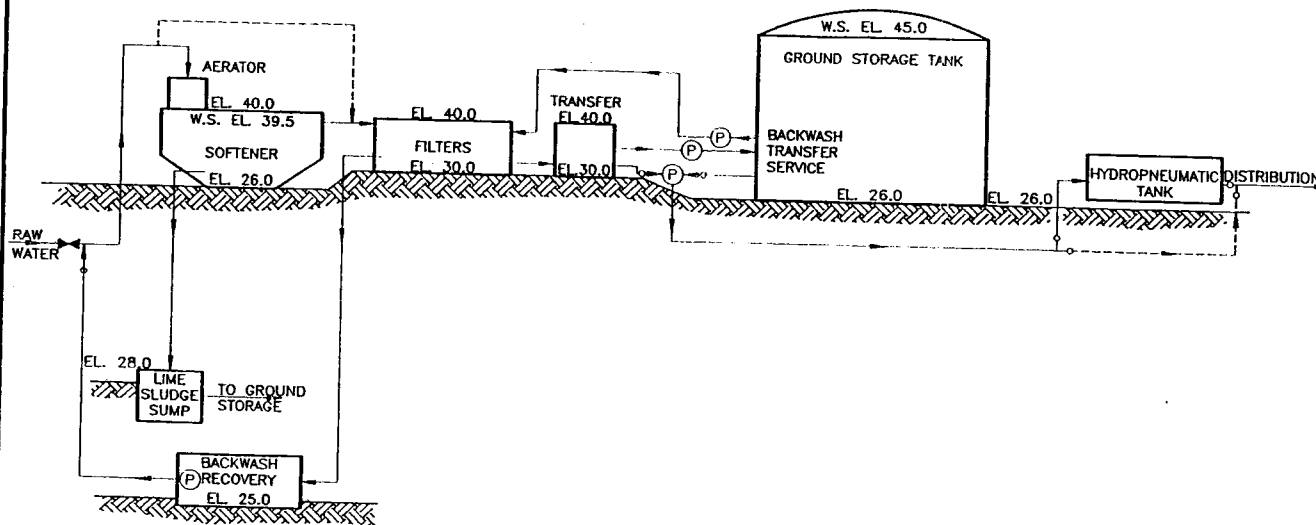
LEGEND

- RAS - RETURN ACTIVATED SLUDGE
- WAS - WASTE ACTIVATED SLUDGE
- MLSS - MIXED LIQUOR SUSPENDED SOLIDS
- (P) - PUMP(S)
- (A) - AIR LIFT

NOTE - AERATION CELLS, CLARIFIER AND AEROBIC DIGESTER ARE CONTAINED WITHIN ONE RING STEEL PLANT

FIGURE 4
FLOW
SCHEMATIC

PLANTATION BAY
UTILITY
COMPANY



LEGEND:

- BYPASS LINE
- PIPE
- (P) PUMP
- ◀ FLOW METER
- FLOW DIRECTION
- VALVE

EXHIBIT "F"

PLANTATION BAY UTILITY COMPANY 2002 - 2004 O&M EXPENSES

QUESTION # 16

OPERATING EXPENSES		2002			2003			2004		
NAME OF RECIPIENT	DESCRIPTION OF SERVICE	WATER	WASTEWTR	TOTAL	WATER	WASTEWTR	TOTAL	WATER	WASTEWTR	TOTAL
OPERATION & MAINTENANCE										
SHELLY'S SEPTIC TANKS, INC.	SLUDGE REMOVAL		\$ 16,723.00	\$ 16,723.00		\$ 16,420.00	\$ 16,420.00		\$ 54,154.42	\$ 54,154.42
FLORIDA POWER & LIGHT	PURCHASED POWER	\$ 15,653.00	14,930.00	30,583.00	\$ 19,763.78	10,851.00	30,614.78	\$ 23,691.23	21,208.00	44,899.23
JONES CHEMICALS, INC	CHLORINE CYLINDERS	5,008.30	348.40	5,356.70	6,120.00		6,120.00	7,790.00		7,790.00
DAVE SYMONDS & ASSOC, INC	CHEMICALS	4,197.40		4,197.40	4,850.04		4,850.04	4,800.70		4,800.70
CHEMICAL LIME OF ALABAMA	HICAL	4,836.69	1,170.80	6,007.49	6,354.05		6,354.05	9,830.38		9,830.38
VOPAK USA, INC	CHEMICALS	1,026.61		1,026.61			-			-
C F POOLS, INC	CHEMICALS			-	266.02		266.02			-
MATERIALS & SUPPLIES										
CUNNINGHAM OIL, INC	DIESEL FUEL	586.00	415.18	1,001.18			-			-
MISC SMALL INV		254.40	45.43	299.83			-	(4,167.00)	669.93	(3,497.07)
ECONOMY ELECTRIC	MATERIALS & SUPPLIES	4,084.22	5,587.64	9,671.86	3,508.85	872.19	4,381.04	5,718.35	2,502.94	8,221.29
MOWERKS, INC	MOWING SERVICE	1,332.50	1,187.50	2,520.00	2,282.00	1,228.00	3,510.00	3,828.00	2,527.00	6,355.00
ZABATT, INC	SUPPLIES/INSPECTIONS	646.93	475.34	1,122.27	1,006.55	546.29	1,552.84	2,239.65	1,031.26	3,270.91
TEST AMERICA, INC	WATER SAMPLES			-	1,113.75		1,113.75			-
RINKER MATERIALS.	CONCRETE SUPPLIES			-		1,380.78	1,380.78			-
CONTRACTUAL SERVICES										
WETHERELL TREATMENT	PLANT SUPERVISION/TESTING	26,000.60	33,406.10	59,406.70	32,155.04	38,068.76	70,223.80	47,864.89	54,704.68	102,569.57
BARB SQAYZE	ACCOUNTING SERVICES	3,406.67	2,423.83	5,830.50			-			-
ROTO-ROOTER	MAINTENANCE	69.52		69.52	69.00	46.00	115.00	429.00	412.00	841.00
AQUATIC BIOLOGISTS, INC	TESTING	1,351.80	148.20	1,500.00			-			-
SKY'S THE LIMIT	METER READING/MAINTENANCE	5,813.28	4,336.46	10,149.74	6,400.70	4,800.78	11,201.48	6,135.60	3,860.40	10,000.00
E-LAB	TESTING	3,664.75	175.00	3,839.75	3,334.25		3,334.25	3,664.00	175.00	3,839.00
CONTINENTAL UTILITY SOL	BILLING/ACCTG SYSTEM			-	580.50	387.00	967.50			-
COUCHMAN PRINTING	STATIONARY			-	493.95	329.30	823.25	1,275.46	850.30	2,125.76
OTHER	PUMP REPAIRS			-	2,378.58	65.00	2,443.58	2,878.46		2,878.46
INTERVEST CONSTRUCTION, INC	MANAGEMENT FEES	36,293.00	26,106.72	62,399.72	42,171.84	28,028.16	70,200.00	38,880.00	25,920.00	64,800.00
FINLEY ENGINEERING	PROFESSIONAL SERVICES	6,542.80	4,462.51	16,723.00	2,557.76	1,702.24	4,260.00	6,759.00	4,216.00	10,975.00
ANDREYEV ENGINEERING	PROFESSIONAL SERVICES	7,330.00		30,583.00	3,450.00		3,450.00	3,450.00		3,450.00
CRONIN, JACKSON, NIXON	CPA PROFESSIONAL SERVICES	2,332.08	1,541.76	3,873.84	3,962.24	2,641.52	6,603.76	2,002.00	1,334.67	3,336.67
ROSE, SUNDSTROM & BENTLEY	LEGAL PROFESSIONAL SERV	186.43	121.82	308.25	109.20	72.80	182.00	467.30	230.70	700.00
HALIFAX PAVING, INC	3 DOZERS- MAINTENANCE			-	1,913.69	1,275.79	3,189.48			-
AMORTIZATION OF RATE CASE										
INSURANCE										
BROWN & BROWN INC	GENERAL LIABILITY	5,420.01	3,490.00	8,910.01	6,507.60	142.40	6,650.00	7,853.40	5,235.60	13,089.00
BAD DEBT				-	64.61	52.86	117.47			-
MISCELLANEOUS EXP										
	BANK CHGS, PHONE BILLS	4,518.00	5,780.22	10,298.22	3,509.38	6,466.79	9,976.17	13,271.93	11,531.58	24,803.51
	FED EX.			-			-			-
TOTAL EXPENSES		\$ 142,458.99	\$ 124,780.91	\$ 267,239.90	\$ 154,923.38	\$ 115,377.66	\$ 270,301.04	\$ 190,567.35	\$ 192,469.48	\$ 383,036.83

EXHIBIT "G"

PLANTATION BAY UTILITY COMPANY.
 SCHEDULE OF ACTUAL AND ESTIMATED RATE CASE LEGAL EXPENSE
 ASSUMING RESOLUTION AT PAA
 DOCKET NO.: 050281-WS

ROSE, SUNDBSTROM & BENTLEY, LLP

ACTUAL BILLINGS

<u>Month of Service</u>	<u>Invoice Date</u>	<u>Time Charges</u>	<u>Expenses</u>	<u>Total</u>
April 2005	05/20/05	\$ 275.50	\$ 7.13	\$ 282.13
May 2005	06/24/05	\$ 100.00	\$ 4.00	\$ 104.00
July 2005	08/18/05	\$ 725.00	\$4,016.40 ¹	\$ 123.00
TOTAL ACTUAL BILLINGS THROUGH 07/31/05		\$1,100.50	\$4,027.53	\$5,128.03
UNBILLED TIME FROM 08/01/05 TO 10/07/05		\$10,050.00	\$350.00 ²	\$10,400.00

ESTIMATE TO COMPLETE THROUGH PAA

Review Staff data requests, prepare responses to same; prepare rate case expense schedule, telephone conferences with Mr. Ross, Ms. Trinder, Mr. Nixon and Mr. Seidman re same; review staff recommendation; conferences with Mr. Ross, Ms. Trinder, Mr. Nixon and Mr. Seidman concerning same; attend customer meeting; travel to Tallahassee and attend PSC Agenda Conference; review PAA Order; draft customer notices, revised Tariffs and miscellaneous post PAA matters - 60.0 hours

Total Estimate to Complete	\$15,000.00	\$3,000.00 ³	\$18,000.00
TOTAL ACTUAL & ESTIMATED LEGAL EXPENSE	\$26,150.50	\$7,377.53	\$33,528.03

¹ Includes \$4,000 filing fee

² Estimate only; actual disbursements not available

³ Includes travel, food and accommodation (mileage @ \$0.405 per mile Altamonte Springs to Tallahassee), to attend agenda conference, postage, photocopying, telephone, facsimile and other expenses.

LAW OFFICES
ROSE, SUNDBSTROM & BENTLEY, LLP

P. O. BOX 1567
TALLAHASSEE, FLORIDA 32302-1567

(850) 877-6555

PLEASE REFER TO INVOICE NUMBER
WHEN REMITTING

F E I # 59-2783536

PLANTATION BAY UTILITIES
C O DOUGLAS B ROSS, JR.
2979 EEVILLE RD
DAYTONA BEACH, FL 32119

INVOICE # 30751
MAY 20 2005
FILE # 36062-0006

PAGE 1

MATTER	2005 RATE CASE		
04-19-05	RESEARCH AND DRAFT TEST YEAR APPROVAL LETTER TO PSC CHAIRMAN; LETTER TO MS. TRINDER REGARDING SAME.	0.50	
04-18-05	TELEPHONE CONFERENCE WITH MR. ROSS AND MS. TRINDER; FINALIZE TEST YEAR REQUEST.	0.50	
		1.10	275.00
	FEDERAL EXPRESS	7.13	
	TOTAL COSTS ADVANCED		7.13
	TOTAL STATEMENT		\$282.13

PLEASE REFER TO INVOICE # WHEN REMITTING

DF 275.00

LAW OFFICES

ROSE, SUNDSTROM & BENTLEY, LLP

P. O. BOX 1567
TALLAHASSEE, FLORIDA 32302-1567

(850) 877-6555

PLEASE REFER TO INVOICE NUMBER
WHEN REMITTING

FBI # 59-2783536

PLANTATION BAY UTILITIES
C/O DOUGLAS B FOSS, JR.
2379 BEVILLE RD
DAYTONA BEACH, FL 32119

INVOICE # 30984
JUNE 24, 2005
FILE # 36062-0006

PAGE 2

MATTER	2005 RATE CASE		
06206206	REVIEW PSC LETTER ACCEPTING TEST HEAR REQUEST AND LETTER TO MR. FOSS CONCERNING SAME.	0.40	
		0.40	100.00
	LONG DISTANCE CALLS	1.50	
	PHOTOCOPIES	2.50	
	TOTAL COSTS ADVANCED		4.00
	TOTAL STATEMENT		\$104.00

PLEASE REFER TO INVOICE # WHEN REMITTING

RF 100.00

LAW OFFICES
ROSE, SUNDSTROM & BENTLEY, LLP

P. O. BOX 1567
 TALLAHASSEE, FLORIDA 32302-1567

(850) 877-6555

PLEASE REFER TO INVOICE NUMBER
 WHEN REMITTING

FEI # 59-2783536

PLANTATION BAY UTILITIES
 C/O DOUGLAS B POSS, JR.
 2379 BEVILLE RD
 DAYTONA BEACH, FL 32119

INVOICE # 31117
 AUGUST 18, 2005
 FILE # 30030-0006

PAGE 1

MATTER	2005 RATE CASE		
07/08/05	TELEPHONE CONFERENCE WITH MR. NIXON WHO TELEPHONED REGARDING MFR REQUIREMENTS.	0.50	
07/10/05	TELEPHONE CONFERENCE WITH MR. NIXON REGARDING MFR ISSUES.	0.50	
07/29/05	REVIEW DRAFT OF MFR'S AND PROVIDE COMMENTS TO MR. NIXON; TELEPHONE CONFERENCE WITH MR. SEIDMAN.	1.20	
07/29/05	PREPARE APPLICATION FOR RATE INCREASE.	0.50	
07/31/05	CONTINUE TO PREPARE APPLICATION FOR RATE INCREASE.	0.50	
		2.70	729.00
	FILING FEE	4,000.00	
	PHOTOCOPIES	7.25	
	PHOTOCOPIES	9.75	
	TOTAL COSTS ADVANCED		4,016.40
	TOTAL STATEMENT		\$4,741.40

PLEASE REFER TO INVOICE # WHEN REMITTING

DF 500.00
 111 225.00



Management & Regulatory Consultants, Inc.
 Summary of Rate Case Expense - as of 010/07/05
 Docket No. 050281-WS; Plantation Bay Utility Company

BILLED EXPENSE

		Prepare U&U and F ⁿ Scheds.	Assist w/ & Repond to Data Req. & New Info.	Corrections to MFR	Expenses	Totals
Frank Seidman	Hours	46.50	0.00	1.50		48.00
Billing Rate: \$100/hr	Amount	\$4,650.00	\$0.00	\$150.00	\$171.70	\$4,971.70

PROJECTED REMAINING EXPENSE

			Assist w/ & Repond to Data Req. & New Info.	Prepare for and At:end Agenda	Exp. (est.)	Totals
Frank Seidman	Hours		54.00	4.00	50.00	54.00
Billing Rate: \$100/hr	Amount	\$0.00	\$5,400.00	\$400.00	\$250.00	\$6,050.00
Cumulative Total, Billed and Remaining						\$11,021.70



P.O. Box 13427
Tallahassee, FL 32317-3427
Phone or Fax (850) 877-0673
e-mail: frankden@nettally.com

Management & Regulatory Consultants, Inc.

MS. JEAN TRINDER
PLANTATION BAY UTILITY CO.
c/o INTERVEST CONSTRUCTION, INC.
2379 BEVILLE ROAD
DAYTONA BEACH, FL 32119

06/09/05
20052.00

CONSULTING - DOCKET NO. 050281-WS - USED & USEFUL

PREVIOUS BALANCE \$ 0.00

<u>Week of:</u>		HOURS	
05/02/05	FS TELECOM & E-COMM. W/J. TRINDER RE CONSULTING AND DATA REQUEST.	1.00	100.00
05/23/05	FS REVIEW DOCUMENTS, ANNUAL REPORTS, PROCEED W/ANALYSIS; E-COMMs w/ UTILITY & CONSULTANT.	9.00	900.00
05/31/05	FS U&U ANALYSIS, E-COMMs & TELCOM. FOR CURRENT SERVICES RENDERED	<u>3.00</u> 13.00	<u>300.00</u> \$1300.00

EXPENSES

PAYMENTS AND CREDITS FOR EXPENSES
06/09/05 PAYMENT, as of - 0.00
=====

BALANCE DUE \$1300.00



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 DAYTONA BEACH, FL 32119

07/12/05
 20052.00

CONSULTING - DOCKET NO. 050281-WS - USED & USEFUL

PREVIOUS BALANCE \$1300.00

Week of:

	HOURS	
06/06/05 FS CONSULTING - REVIEW PSC ARCHIVES RE PAST U&U ANALYSIS.	1.00	100.00
06/27/05 FS CONSULTING - SITE VISIT; MEET W/G. WETHERELL; TRAVEL T/F PBUC (@ 1/2 RATE); DRAFT "F" SCHEDULES. FOR CURRENT SERVICES RENDERED	11.50 12.50	<u>1150.00</u> \$1250.00

EXPENSES

06/02/05 COPIES, PSC	4.40
06/29/05 TALL/PLANTATION BAY/TALL; 478 MI. @ \$0.35/MI	<u>167.30</u>
	171.70

PAYMENTS AND CREDITS FOR EXPENSES

07/06/05 PAYMENT	-1300.00
------------------	----------

=====

BALANCE DUE \$1421.70



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PLANTATION BAY UTILITY CO.
c/o INTERVEST CONSTRUCTION, INC.
2379 BEVILLE ROAD
DAYTONA BEACH, FL 32119

08/12/05
20052.00

CONSULTING - DOCKET NO. 050281-WS - USED & USEFUL

PREVIOUS BALANCE \$1421.70

<u>Week of:</u>		HOURS	
07/01/05	FS CONSULTING - PREPARE U&U ANALYSIS AND "F" SCHEDULES.	18.50	1850.00
07/11/05	FS CONSULTING - TELECONF. W/NIXON; REVISE SCHEDULE F-6.	1.50	150.00
07/25/05	FS CONSULTING - FINAL REVISIONS. FOR CURRENT SERVICES RENDERED	<u>1.00</u> 21.00	<u>100.00</u> \$2100.00

EXPENSES

PAYMENTS AND CREDITS FOR EXPENSES

08/12/05 PAYMENT, as of - 00.00
=====

BALANCE DUE \$3521.70

Handwritten notes:
PA 8/12/05
PA 9/12/05



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MS. JEAN TRINDER
 PLANTATION BAY UTILITY CO.
 c/o INTERVEST CONSTRUCTION, INC.
 2379 BEVILLE ROAD
 DAYTONA BEACH, FL 32119

09/19/05
 20052.00

CONSULTING - DOCKET NO. 050281-WS - USED & USEFUL

PREVIOUS BALANCE \$3521.70

<u>Week of:</u>		HOURS	
08/22/05	FS CONSULTING - RESPOND TO MFR DEFICIENCIES.	1.50	150.00
	FOR CURRENT SERVICES RENDERED	1.50	\$ 150.00

EXPENSES

PAYMENTS AND CREDITS FOR EXPENSES		
08/26/05	PAYMENT	-1421.70
09/07/05	PAYMENT	-2100.00
		=====
	BALANCE DUE	\$ 150.00

Plantation Bay Utility Company
 Actual and Estimated Rate Case Accounting Expense
 As of August 31, 2005
 Staff First Data Request - Question 19

Line No.	Cronin, Jackson, Nixon & Wilson CPA's Actual billed expense -Month of Service	Invoice Date	Time Charges	Out of Pocket	Total
1	May, 2005	06/09/05	\$ 11,800	\$ 136	\$ 11,936
2	June, 2005	07/11/05	4,594	39	4,633
3	July, 2005	08/05/05	22,940	939	23,879
4	August, 2005	09/19/05	<u>4,114</u>	<u>944</u>	<u>5,058</u>
5	Total actual expense through 9-19-05		<u>43,448</u>	<u>2,058</u>	<u>45,506</u>
6	<u>Estimate to Complete</u>				
7	Answer certain questions & Coordinate Company response to				
8	Staff's First Data Request				
9	R. Nixon - 10 hrs. @ \$185		1,850		1,850
10	P. Dechario - 24 hrs. @ \$130		3,120		3,120
11	R. Jackson - 6 hrs. @ 185		1,110		1,110
12	Clerical - 4 hrs. @ \$38		<u>152</u>	<u>500</u>	<u>652</u>
13			<u>6,232</u>	<u>500</u>	<u>6,732</u>
14	Answer questions & Audit Data Requests - PSC Audit				
15	R. Nixon - 4 hrs. @ \$185		740		740
16	P. Dechario - 16 hrs. @ \$130		<u>2,080</u>	<u>50</u>	<u>2,130</u>
17			<u>2,820</u>	<u>50</u>	<u>2,870</u>
18	Prepare written response to PSC Audit Report				
19	R. Nixon - 12 hrs. @ \$185		2,220		2,220
20	P. Dechario - 16 hrs. @ \$130		<u>2,080</u>	<u>150</u>	<u>2,230</u>
21			<u>4,300</u>	<u>150</u>	<u>4,450</u>
22	Review Interim Rate Staff Recommendation & Order				
23	R. Nixon - 2 hrs. @ \$185		<u>370</u>		<u>370</u>
24	Answer certain questions & Coordinate Company response to				
25	Additional Staff Data Requests				
26	R. Nixon - 24 hrs. @ \$185		4,440		4,440
27	P. Dechario 40 hrs. @ \$130		5,200		5,200
28	Clerical - 8 hrs. @ \$38		<u>304</u>	<u>500</u>	<u>804</u>
29			<u>9,944</u>	<u>500</u>	<u>10,444</u>
30	Review Staff Recommendation & conferences with management and				
31	attorneys				
32	R. Nixon - 10 hrs. @ \$185		1,850		1,850
33	P. Dechario - 8 hrs. @ \$130		<u>1,040</u>	<u>100</u>	<u>1,140</u>
34			<u>2,890</u>	<u>100</u>	<u>2,990</u>
35	Prepare for and attend PSC Agenda Conference				
36	P. Dechario - 24 hrs. @ \$130		<u>3,120</u>	<u>600</u>	<u>3,720</u>
37	Review PAA Order & proof rates & revenues				
38	R. Nixon - 4 hrs. @ \$185		740		740
39	P. Dechario - 6 hrs. @ \$130		<u>780</u>	<u>50</u>	<u>830</u>
40			<u>1,520</u>	<u>50</u>	<u>1,570</u>
41	Total estimate to complete		<u>31,196</u>	<u>1,950</u>	<u>33,146</u>
42	Total actual and estimated expense as of 8-31-05		<u>\$ 74,644</u>	<u>\$ 4,008</u>	<u>\$ 78,652</u>

Cronin, Jackson, Nixon & Wilson
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2560 GULF-TO-BAY BOULEVARD
SUITE 200
CLEARWATER, FLORIDA 33765-4432
(727) 791-4020
FACSIMILE
(727) 797-3602
e-Mail
cpas@cinw.net

INVOICE

June 9, 2005

Plantation Bay Utility Company
2359 Beville Road
Daytona Beach, FL 32119

#548

For professional services rendered during May 2005, as follows:

1. Partial billing for work completed on the rate case during April and May 2005 as set forth on the enclosed worksheet details.	\$ 11,800.00
2. Partial billing for work completed on the 2004 corporate income tax return.	687.50
3. Telephone, postage, copies, and Federal Express charges.	<u>135.99</u>
	<u>\$ 12,623.49</u>

PLANTATION BAY UTILITIES, INC.
Alpha: PLANTATIC

Owner: RCN NIXON
: RCN NIXON
Office: MAIN Main Office
Group: ALL

Engage: GEN

General

Bill: RCN NIXON
Office: MAIN Main Office

Contract Amount \$0.00

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice	Status
Engagement Balance Forward	05/01/05		1,150.50	24,111.60	22,563.56	-839.21	708.83		R
May 2005									
<i>Work Code 198 MISCELLANEOUS</i>									
DID DeCHARIO	05/16/05	BT	1.00	37.00			37.00		
								Rate:	37.00
<i>Work Code 198 MISCELLANEOUS Total:</i>			1.00	37.00	0.00	0.00	37.00		
<i>Work Code 301 RETURN PREPARATION</i>									
J S SUNG	05/23/05	BT	6.00	510.00			510.00		
								Rate:	85.00
J S SUNG	05/26/05	BT	1.00	85.00			85.00		
								Rate:	85.00
<i>Work Code 301 RETURN PREPARATION Total:</i>			7.00	595.00	0.00	0.00	595.00		
<i>Work Code 308 MEETING</i>									
RHJ JACKSON	05/23/05	BT	0.50	92.50			92.50		
								Rate:	185.00
<i>Work Code 308 MEETING Total:</i>			0.50	92.50	0.00	0.00	92.50		
<i>Work Code 901 TELEPHONE</i>									
ALL Staff	05/31/05	BX	0.00	12.26			12.26		

Client ID: 548 PLANTATION BAY UTILITIES, INC.

Engagement: GEN General

Detail Worksheet

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice	Status
Work Code 901 TELEPHONE Total:			0.00	12.25	0.00	0.00	12.26		
Work Code 904 XEROX									
ALL Staff	05/31/05	BX	0.00	97.60			97.60		
Work Code 904 XEROX Total:			0.00	97.60	0.00	0.00	97.60		
Work Code 905 FEDERAL EXPRESS									
ALL Staff	05/31/05	BX	0.00	20.30			20.30		
Work Code 905 FEDERAL EXPRESS Total:			0.00	20.30	0.00	0.00	20.30		
Work Code 2205 RATE CASE-UPDATE MFR TEMPLAT									
PED DeCHARIO	05/04/05	BT	8.00	960.00			960.00		Rate: 120.00
Work Code 2205 RATE CASE-UPDATE MFR TE			8.00	960.00	0.00	0.00	960.00		
Work Code 2206 RATE CASE-REVIEW PRIOR ORDER									
PED DeCHARIO	05/05/05	BT	4.00	480.00			480.00		Rate: 120.00
Work Code 2206 RATE CASE-REVIEW PRIOR			4.00	480.00	0.00	0.00	480.00		
Work Code 2210 RATE CASE-REVIEW/ADJUST PLAN									
PED DeCHARIO	05/05/05	BT	4.00	480.00			480.00		Rate: 120.00
Work Code 2210 RATE CASE-REVIEW/ADJUST			4.00	480.00	0.00	0.00	480.00		
Work Code 2211 RATE CASE-REVIEW/ADJUST DEPR									
PED DeCHARIO	05/05/05	BT	3.00	360.00			360.00		Rate: 120.00
Work Code 2211 RATE CASE-REVIEW/ADJUST			3.00	360.00	0.00	0.00	360.00		
Work Code 2212 RATE CASE-REVIEW/ADJUST CIAC (
PED DeCHARIO	05/05/05	BT	2.50	300.00			300.00		Rate: 120.00
Work Code 2212 RATE CASE-REVIEW/ADJUST			2.50	300.00	0.00	0.00	300.00		
Work Code 2213 RATE CASE-REVIEW/ADJUST CIAC									
PED DeCHARIO	05/05/05	BT	2.50	300.00			300.00		Rate: 120.00
Work Code 2213 RATE CASE-REVIEW/ADJUST			2.50	300.00	0.00	0.00	300.00		
Work Code 2215 RATE CASE-BALANCE SHEET WOR									
PED DeCHARIO	05/09/05	BT	1.00	120.00			120.00		Rate: 120.00
Work Code 2215 RATE CASE-BALANCE SHEE			1.00	120.00	0.00	0.00	120.00		
Work Code 2221 RATE CASE-REVIEW/ADJUST O & M									
PED DeCHARIO	05/09/05	BT	7.00	840.00			840.00		Rate: 120.00
PED DeCHARIO	05/10/05	BT	8.00	960.00			960.00		Rate: 120.00
PED DeCHARIO	05/11/05	BT	3.50	420.00			420.00		Rate: 120.00
Work Code 2221 RATE CASE-REVIEW/ADJUST			18.50	2,220.00	0.00	0.00	2,220.00		
Work Code 2224 RATE CASE-REVIEW/ADJUST INCO									
PED DeCHARIO	05/17/05	BT	8.00	960.00			960.00		Rate: 120.00
PED DeCHARIO	05/18/05	BT	3.50	420.00			420.00		Rate: 120.00
PED DeCHARIO	05/19/05	BT	6.00	720.00			720.00		Rate: 120.00

For the Dates: 1/01/1980 - 5/31/2005

Detail Worksheet

06/07/2005 10:25:45 AM

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice	Status
PED DeCHARIO	05/20/05	BT	8.00	960.00			960.00		
									Rate: 120.00
PED DeCHARIO	05/23/05	BT	6.00	720.00			720.00		
									Rate: 120.00
PED DeCHARIO	05/31/05	BT	8.00	960.00			960.00		
									Rate: 120.00
<i>Work Code 2224 RATE CASE-REVIEW/ADJUST</i>			39.50	4,740.00	0.00	0.00	4,740.00		
<i>Work Code 2261 RATE CASE-USED AND USEFUL CA</i>									
RCN NIXON	05/05/05	BT	1.50	277.50			277.50		
									Rate: 185.00
RCN NIXON	05/16/05	BT	2.50	462.50			462.50		
									Rate: 185.00
<i>Work Code 2261 RATE CASE-USED AND USEF</i>			4.00	740.00	0.00	0.00	740.00		
<i>Work Code 2394 RATE CASE-ASSEMBLE OTHER EN</i>									
PED DeCHARIO	05/16/05	BT	3.00	360.00			360.00		
									Rate: 120.00
<i>Work Code 2394 RATE CASE-ASSEMBLE OTH</i>			3.00	360.00	0.00	0.00	360.00		
May 2005 Total:			98.50	11,914.66	0.00	0.00	11,914.66		
Client 548 Total:			1,249.00	36,026.26	22,563.56	-839.21	12,623.49		

Client: 548

PLANTATION BAY UTILITIES, INC.

Alpha: PLANTATION

Owner: RCN NIXON
 Biller: RCN NIXON
 Office: MAIN Main Office
 Group: ALL

A/R Detail:	Inv/Check#	Inv. Ref.	Inv/Control Date	Due Date	Amount	Invoice Balance	
INVOICE:	39361		08/31/2003	09/30/2003	2,151.07		
C/R	006538		09/02/2003		-1,917.95		
C/R	006558		09/19/2003		-233.04		
C/R	006576		10/16/2003		-0.08		
						0.00	
INVOICE:	39494		09/30/2003	10/30/2003	426.97		
C/R	006576		10/16/2003		-426.89		
						0.08	
INVOICE:	39576		10/09/2003	11/08/2003	191.68		
C/R	006585		11/07/2003		-191.68		
						0.00	
INVOICE:	40537		04/13/2004	05/13/2004	1,573.40		
C/R	006593		04/19/2004		-1,573.40		
						0.00	
INVOICE:	41403		08/05/2004	09/05/2004	545.67		
						545.67	
INVOICE:	41489		09/14/2004	10/14/2004	598.09		
C/R	006839		10/07/2004		-598.09		
						0.00	
INVOICE:	41647		10/12/2004	11/11/2004	1,165.18		
C/R	6870		11/03/2004		-1,165.18		
						0.00	
INVOICE:	42330		03/08/2005	04/07/2005	817.90		
C/R	006970		03/28/2005		-817.90		
						0.00	
INVOICE:	42580		04/14/2005	05/14/2005	1,231.04		
						1,231.04	
CLIENT A/R BALANCE:						1,776.79	
Aging:	<u>04/30/05</u>	<u>03/31/05</u>	<u>02/28/05</u>	<u>01/31/05</u>	<u>12/31/04</u>	<u>11/30/04+</u>	<u>Total A/R</u>
	1,231.04	0.00	0.00	0.00	0.00	545.75	1,776.79

Engage: GEN

General

Contract Amount \$0.00

Biller: RCN NIXON

Office: MAIN Main Office

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice Status
Engagement Balance Forward	04/01/05		1,145.50	23,402.77	21,332.52	-839.21	1,231.04	R
Apr 2005								
Work Code 197 TYPING								
DID DeCHARIO	04/14/05	BT	1.50	55.50			55.50	
								Rate: 37.00
Work Code 197 TYPING Total:			1.50	55.50	0.00	0.00	55.50	
Work Code 902 POSTAGE								
ALL Staff	04/30/05	BX	0.00	1.43			1.43	
Work Code 902 POSTAGE Total:			0.00	1.43	0.00	0.00	1.43	
Work Code 904 XEROX								
ALL Staff	04/30/05	BX	0.00	4.40			4.40	
Work Code 904 XEROX Total:			0.00	4.40	0.00	0.00	4.40	
Work Code 2400 RATE CASE ADMIN-CLIENT CONFE								

Client ID: 548 PLANTATION BAY UTILITIES, INC.

Engagement: GEN General

For the Dates: 1/01/1980 - 4/30/2005

Detail Worksheet

05/03/2005 3:25:06 PM

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice	Status
RCN NIXON	04/13/05	BT	1.50	277.50			277.50		
<i>Work Code 2400 RATE CASE ADMIN-CLIENT C</i>			1.50	277.50	0.00	0.00	277.50		Rate: 185.00
<i>Work Code 2730 OTHER-MISC</i>									
RCN NIXON	04/14/05	BT	2.00	370.00			370.00		
<i>Work Code 2730 OTHER-MISC Total:</i>			2.00	370.00	0.00	0.00	370.00		Rate: 185.00
<i>Work Code PROG Progress Billing</i>									
ALL Staff	04/13/05	BI	0.00	0.00	1,231.04		-1,231.04		42580 P
<i>Work Code PROG Progress Billing Total:</i>			0.00	0.00	1,231.04	0.00	-1,231.04		<i>Bill kept with R. Case</i>
Client 548 Total:			1,150.50	24,111.60	22,563.56	-839.21	708.83		

Cronin, Jackson, Nixon & Wilson
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SUITE 200
CLEARWATER, FLORIDA 33765-4432
(727) 791-4020
FACSIMILE
(727) 797-3602
e-Mail
cpas@cinw.net

INVOICE

July 11, 2005

Plantation Bay Utility Company
2359 Beville Road
Daytona Beach, FL 32119

#548

For professional services rendered during June 2005, as follows:

1. Work completed on the preparation of the Rate Case minimum filing requirements as set forth on the enclosed detailed worksheet.	\$ 7,593.50
2. Telephone, copies, and Federal Express charges.	<u>39.34</u>
	7,632.84
Amount due from previous billing	<u>12,623.49</u>
TOTAL	<u>\$ 20,256.33</u>

Detail Worksheet

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice	Status
ALL Staff	06/30/05	BX	0.00	11.37			11.37		
Work Code 901 TELEPHONE Total:			0.00	11.37	0.00	0.00	11.37		
Work Code 904 XEROX									
ALL Staff	06/30/05	BX	0.00	16.00			16.00		
Work Code 904 XEROX Total:			0.00	16.00	0.00	0.00	16.00		
Work Code 905 FEDERAL EXPRESS									
ALL Staff	06/30/05	BX	0.00	11.97			11.97		
Work Code 905 FEDERAL EXPRESS Total:			0.00	11.97	0.00	0.00	11.97		
Work Code 2220 RATE CASE-REVIEW/ADJUST REVE									
PED DeCHARIO	06/01/05	BT	2.00	240.00			240.00		Rate: 120.00
Work Code 2220 RATE CASE-REVIEW/ADJUST			2.00	240.00	0.00	0.00	240.00		
Work Code 2221 RATE CASE-REVIEW/ADJUST O & M									
PED DeCHARIO	06/01/05	BT	3.00	360.00			360.00		Rate: 120.00
PED DeCHARIO	06/02/05	BT	4.00	480.00			480.00		Rate: 120.00
Work Code 2221 RATE CASE-REVIEW/ADJUST			7.00	840.00	0.00	0.00	840.00		
Work Code 2227 RATE CASE-ANALYSIS OF ALLOCAT									
PED DeCHARIO	06/03/05	BT	2.00	240.00			240.00		Rate: 120.00
Work Code 2227 RATE CASE-ANALYSIS OF AL			2.00	240.00	0.00	0.00	240.00		
Work Code 2230 RATE CASE-ANALYSIS OF O & M EX									
PED DeCHARIO	06/30/05	BT	3.25	390.00			390.00		Rate: 120.00
Work Code 2230 RATE CASE-ANALYSIS OF O			3.25	390.00	0.00	0.00	390.00		
Work Code 2251 RATE CASE-BILLING ANALYSIS (HIS									
PED DeCHARIO	05/05/05	BT	8.00	960.00			960.00		Rate: 120.00
PED DeCHARIO	06/29/05	BT	3.50	420.00			420.00		Rate: 120.00
DID DeCHARIO	06/30/05	BT	0.50	18.50			18.50		Rate: 37.00
PED DeCHARIO	06/30/05	BT	4.75	570.00			570.00		Rate: 120.00
Work Code 2251 RATE CASE-BILLING ANALYS			16.75	1,968.50	0.00	0.00	1,968.50		
Work Code 2252 RATE CASE-NUMBER OF CUSTOME									
RCN NIXON	06/20/05	BT	2.00	370.00			370.00		Rate: 185.00
Work Code 2252 RATE CASE-NUMBER OF CU			2.00	370.00	0.00	0.00	370.00		
Work Code 2380 RATE CASE-REVIEW SECTION "A"									
PED DeCHARIO	06/03/05	BT	2.00	240.00			240.00		Rate: 120.00
PED DeCHARIO	06/07/05	BT	8.00	960.00			960.00		Rate: 120.00
Work Code 2380 RATE CASE-REVIEW SECTIO			10.00	1,200.00	0.00	0.00	1,200.00		
Work Code 2381 RATE CASE-REVIEW SECTION "B"									
PED DeCHARIO	06/03/05	BT	2.00	240.00			240.00		Rate: 120.00

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Cronin, Jackson, Nixon & Wilson, CPA's

Page 21

For the Dates: 1/01/1980 - 6/30/2005

Detail Worksheet

07/06/2005 3:17:42 PM

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice	Status
PED DeCHARIO	06/08/05	BT	8.00	960.00			960.00		
<i>Work Code 2381 RATE CASE-REVIEW SECTIO</i>			10.00	1,200.00	0.00	0.00	1,200.00		Rate: 120.00
<i>Work Code 2384 RATE CASE-REVIEW SECTION "E"</i>									
PED DeCHARIO	06/09/05	BT	8.00	960.00			960.00		
<i>Work Code 2384 RATE CASE-REVIEW SECTIO</i>			8.00	960.00	0.00	0.00	960.00		Rate: 120.00
<i>Work Code 2501 RATE CASE-REVIEW/COMPILE DOC</i>									
RCN NIXON	06/07/05	BT	1.00	185.00			185.00		
<i>Work Code 2501 RATE CASE-REVIEW/COMPIL</i>			1.00	185.00	0.00	0.00	185.00		Rate: 185.00
Jun 2005 Total:			62.00	7,632.84	0.00	0.00	7,632.84		
Client 548 Total:			62.00	7,632.84	0.00	0.00	7,632.84		

Cronin, Jackson, Nixon & Wilson
CERTIFIED PUBLIC ACCOUNTANTS, P.A.

JAMES L. CARLSTEDT, C.P.A.
JOHN H. CRONIN, JR., C.P.A.
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ROBERT H. JACKSON, C.P.A.
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JEANETTE SUNG, C.P.A.
HOLLY M. TOWNER, C.P.A.
REBECCA G. VOITLAIN, C.P.A.
JAMES L. WILSON, C.P.A.

2560 GULF-TO-BAY BOULEVARD
SUITE 200
CLEARWATER, FLORIDA 33765-4432
(727) 791-4020
FACSIMILE
(727) 797-3602
e-Mail
cpas@cinw.net

INVOICE

August 5, 2005

Plantation Bay Utility Company
2359 Beville Road
Daytona Beach, FL 32119

#548

For professional services rendered during July 2005, as follows:

1. Preparation of Rate Case minimum filing requirements through draft of all documents.	\$ 22,940.05
2. Review Flagler County letter regarding value on County acquisition; letter-e-mail regarding same; phone conference with Mr. Friedman.	277.50
3. Telephone, copies and mileage.	<u>939.14</u>
Total	<u>\$ 24,156.69</u>

Detail Worksheet

Client: 548 **PLANTATION BAY UTILITIES, INC.**
 Alpha: PLANTATION

Owner: RCN NIXON
 Biller: RCN NIXON
 Office: MAIN Main Office
 Group: ALL

Engage: GEN **General**
 Contract Amount \$0.00

Biller: RCN NIXON
 Office: MAIN Main Office

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice	Status
Jul 2005									
<i>Work Code 135 OTHER</i>									
JSP PORTER	07/05/05	BT	3.25	211.25			211.25		
								Rate:	65.00
<i>Work Code 135 OTHER Total:</i>			3.25	211.25	0.00	0.00	211.25		
<i>Work Code 197 TYPING</i>									
DID DeCHARIO	07/21/05	BT	0.50	18.50			18.50		
								Rate:	37.00
JLG GROGAN	07/27/05	BT	1.25	46.25			46.25		
								Rate:	37.00
<i>Work Code 197 TYPING Total:</i>			1.75	64.75	0.00	0.00	64.75		
<i>Work Code 198 MISCELLANEOUS</i>									
DID DeCHARIO	07/14/05	BT	0.25	9.25			9.25		
								Rate:	37.00
DID DeCHARIO	07/21/05	BT	1.25	46.25			46.25		
								Rate:	37.00
DID DeCHARIO	07/25/05	BT	5.00	185.00			185.00		
								Rate:	37.00
JLG GROGAN	07/25/05	BT	1.50	55.50			55.50		
								Rate:	37.00
DID DeCHARIO	07/26/05	BT	0.50	18.50			18.50		
								Rate:	37.00
<i>Work Code 198 MISCELLANEOUS Total:</i>			8.50	314.50	0.00	0.00	314.50		
<i>Work Code 901 TELEPHONE</i>									
ALL Staff	07/31/05	BX	0.00	61.14			61.14		
<i>Work Code 901 TELEPHONE Total:</i>			0.00	61.14	0.00	0.00	61.14		
<i>Work Code 904 XEROX</i>									
ALL Staff	07/31/05	BX	0.00	724.40			724.40		
<i>Work Code 904 XEROX Total:</i>			0.00	724.40	0.00	0.00	724.40		
<i>Work Code 909 FAXES</i>									
ALL Staff	07/31/05	BX	0.00	9.00			9.00		
ALL Staff	07/31/05	BX	0.00	5.00			5.00		
<i>Work Code 909 FAXES Total:</i>			0.00	14.00	0.00	0.00	14.00		
<i>Work Code 910 TRAVEL - MILEAGE</i>									
PED DeCHARIO	07/07/05	BX	0.00	140.40			140.40		
<i>Work Code 910 TRAVEL - MILEAGE Total:</i>			0.00	140.40	0.00	0.00	140.40		
<i>Work Code 2201 RATE CASE-FIELD WORK CLIENTS</i>									
PED DeCHARIO	07/06/05	BT	1.00	120.00			120.00		
								Rate:	120.00

Client ID: 548 PLANTATION BAY UTILITIES, INC.

Engagement: GEN General

Detail Worksheet

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice	Status
PED DeCHARIO	07/07/05	BT	12.50	1,500.00			1,500.00		
<i>Work Code 2201 RATE CASE-FIELD WORK CLI</i>			13.50	1,620.00	0.00	0.00	1,620.00		Rate: 120.00
<i>Work Code 2210 RATE CASE-REVIEW/ADJUST PLAN</i>									
PED DeCHARIO	07/08/05	BT	4.00	480.00			480.00		Rate: 120.00
<i>Work Code 2210 RATE CASE-REVIEW/ADJUST</i>			4.00	480.00	0.00	0.00	480.00		Rate: 120.00
<i>Work Code 2220 RATE CASE-REVIEW/ADJUST REVE</i>									
PED DeCHARIO	07/05/05	BT	4.50	540.00			540.00		Rate: 120.00
<i>Work Code 2220 RATE CASE-REVIEW/ADJUST</i>			4.50	540.00	0.00	0.00	540.00		Rate: 120.00
<i>Work Code 2224 RATE CASE-REVIEW/ADJUST INCO</i>									
PED DeCHARIO	07/06/05	BT	5.50	660.00			660.00		Rate: 120.00
<i>Work Code 2224 RATE CASE-REVIEW/ADJUST</i>			5.50	660.00	0.00	0.00	660.00		Rate: 120.00
<i>Work Code 2230 RATE CASE-ANALYSIS OF O & MEX</i>									
PED DeCHARIO	07/01/05	BT	4.00	480.00			480.00		Rate: 120.00
PED DeCHARIO	07/05/05	BT	3.00	360.00			360.00		Rate: 120.00
<i>Work Code 2230 RATE CASE-ANALYSIS OF O</i>			7.00	840.00	0.00	0.00	840.00		Rate: 120.00
<i>Work Code 2251 RATE CASE-BILLING ANALYSIS (HIS</i>									
RCN NIXON	07/05/05	BT	1.00	185.00			185.00		Rate: 185.00
RCN NIXON	07/07/05	BT	1.00	185.00			185.00		Rate: 185.00
PED DeCHARIO	07/15/05	BT	8.00	960.00			960.00		Rate: 120.00
PED DeCHARIO	07/18/05	BT	8.50	1,020.00			1,020.00		Rate: 120.00
PED DeCHARIO	07/19/05	BT	9.00	1,080.00			1,080.00		Rate: 120.00
PED DeCHARIO	07/20/05	BT	8.00	960.00			960.00		Rate: 120.00
<i>Work Code 2251 RATE CASE-BILLING ANALYS</i>			35.50	4,390.00	0.00	0.00	4,390.00		Rate: 120.00
<i>Work Code 2252 RATE CASE-NUMBER OF CUSTOME</i>									
RCN NIXON	07/21/05	BT	1.00	185.00			185.00		Rate: 185.00
<i>Work Code 2252 RATE CASE-NUMBER OF CU</i>			1.00	185.00	0.00	0.00	185.00		Rate: 185.00
<i>Work Code 2253 RATE CASE-PROOF OF REVENUE (</i>									
RCN NIXON	07/28/05	BT	2.50	462.50			462.50		Rate: 185.00
<i>Work Code 2253 RATE CASE-PROOF OF REVE</i>			2.50	462.50	0.00	0.00	462.50		Rate: 185.00
<i>Work Code 2261 RATE CASE-USED AND USEFUL CA</i>									
RCN NIXON	07/05/05	BT	1.00	185.00			185.00		Rate: 185.00
<i>Work Code 2261 RATE CASE-USED AND USEF</i>			1.00	185.00	0.00	0.00	185.00		Rate: 185.00
<i>Work Code 2380 RATE CASE-REVIEW SECTION "A"</i>									
RCN NIXON	07/13/05	BT	2.00	370.00			370.00		Rate: 185.00
RCN NIXON	07/14/05	BT	1.50	277.50			277.50		Rate: 185.00

For the Dates: 1/01/1980 - 7/31/2005

Detail Worksheet

08/04/2005 1:14:07 PM

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice	Status
RCN NIXON	07/27/05	BT	1.00	185.00			185.00		
<i>Work Code 2380 RATE CASE-REVIEW SECTIO</i>			4.50	832.50	0.00	0.00	832.50	Rate: 185.00	
<i>Work Code 2381 RATE CASE-REVIEW SECTION "B"</i>									
JSP PORTER	07/07/05	BT	1.25	81.25			81.25	Rate: 65.00	
JSP PORTER	07/08/05	BT	0.50	32.50			32.50	Rate: 65.00	
RCN NIXON	07/14/05	BT	2.00	370.00			370.00	Rate: 185.00	
RCN NIXON	07/27/05	BT	3.00	555.00			555.00	Rate: 185.00	
RCN NIXON	07/28/05	BT	1.50	277.50			277.50	Rate: 185.00	
<i>Work Code 2381 RATE CASE-REVIEW SECTIO</i>			8.25	1,316.25	0.00	0.00	1,316.25	Rate: 185.00	
<i>Work Code 2382 RATE CASE-REVIEW SECTION "C"</i>									
RCN NIXON	07/05/05	BT	4.00	740.00			740.00	Rate: 185.00	
RCN NIXON	07/05/05	BT	1.50	277.50			277.50	Rate: 185.00	
JSP PORTER	07/07/05	BT	3.25	211.25			211.25	Rate: 65.00	
JSP PORTER	07/08/05	BT	1.25	81.25			81.25	Rate: 65.00	
RCN NIXON	07/14/05	BT	1.50	277.50			277.50	Rate: 185.00	
RCN NIXON	07/26/05	BT	1.50	277.50			277.50	Rate: 185.00	
RCN NIXON	07/27/05	BT	1.00	185.00			185.00	Rate: 185.00	
<i>Work Code 2382 RATE CASE-REVIEW SECTIO</i>			14.00	2,050.00	0.00	0.00	2,050.00	Rate: 185.00	
<i>Work Code 2383 RATE CASE-REVIEW SECTION "D"</i>									
JSP PORTER	07/07/05	BT	0.50	32.50			32.50	Rate: 65.00	
JSP PORTER	07/08/05	BT	0.50	32.50			32.50	Rate: 65.00	
JSP PORTER	07/11/05	BT	1.00	65.00			65.00	Rate: 65.00	
RCN NIXON	07/14/05	BT	1.50	277.50			277.50	Rate: 185.00	
RCN NIXON	07/14/05	BT	1.50	277.50			277.50	Rate: 185.00	
RCN NIXON	07/26/05	BT	1.50	277.50			277.50	Rate: 185.00	
<i>Work Code 2383 RATE CASE-REVIEW SECTIO</i>			6.50	962.50	0.00	0.00	962.50	Rate: 185.00	
<i>Work Code 2384 RATE CASE-REVIEW SECTION "E"</i>									
RCN NIXON	07/13/05	BT	1.50	277.50			277.50	Rate: 185.00	
RCN NIXON	07/14/05	BT	1.50	277.50			277.50	Rate: 185.00	
PED DeCHARIO	07/21/05	BT	8.50	1,020.00			1,020.00	Rate: 120.00	
PED DeCHARIO	07/25/05	BT	9.00	1,080.00			1,080.00	Rate: 120.00	

Detail Worksheet

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice	Status
PED DeCHARIO	07/26/05	BT	9.75	1,170.00			1,170.00		
								Rate:	120.00
RCN NIXON	07/27/05	BT	2.00	370.00			370.00		
								Rate:	185.00
PED DeCHARIO	07/28/05	BT	3.75	450.00			450.00		
								Rate:	120.00
Work Code 2384 RATE CASE-REVIEW SECTIO			36.00	4,645.00	0.00	0.00	4,645.00		
Work Code 2385 RATE CASE-REVIEW SECTION "F"									
RCN NIXON	07/20/05	BT	1.50	277.50			277.50		
								Rate:	185.00
RCN NIXON	07/20/05	BT	1.00	185.00			185.00		
								Rate:	185.00
PED DeCHARIO	07/22/05	BT	5.00	600.00			600.00		
								Rate:	120.00
RCN NIXON	07/26/05	BT	1.50	277.50			277.50		
								Rate:	185.00
Work Code 2385 RATE CASE-REVIEW SECTIO			9.00	1,340.00	0.00	0.00	1,340.00		
Work Code 2387 RATE CASE-REVIEW OTHER ENGIN									
RCN NIXON	07/12/05	BT	5.00	925.00			925.00		
								Rate:	185.00
RCN NIXON	07/21/05	BT	1.00	185.00			185.00		
								Rate:	185.00
RCN NIXON	07/27/05	BT	1.00	185.00			185.00		
								Rate:	185.00
Work Code 2387 RATE CASE-REVIEW OTHER			7.00	1,295.00	0.00	0.00	1,295.00		
Work Code 2394 RATE CASE-ASSEMBLE OTHER EN									
PED DeCHARIO	07/06/05	BT	1.00	120.00			120.00		
								Rate:	120.00
PED DeCHARIO	07/13/05	BT	2.00	240.00			240.00		
								Rate:	120.00
Work Code 2394 RATE CASE-ASSEMBLE OTH			3.00	360.00	0.00	0.00	360.00		
Work Code 2401 RATE CASE ADMIN-ATTORNEY CON									
RCN NIXON	07/08/05	BT	1.00	185.00			185.00		
								Rate:	185.00
Work Code 2401 RATE CASE ADMIN-ATTORNE			1.00	185.00	0.00	0.00	185.00		
Work Code 2612 UTILITY VALUATION REPORT									
RCN NIXON	07/20/05	BT	1.50	277.50			277.50		<i>Non-Rate Case</i>
								Rate:	185.00
Work Code 2612 UTILITY VALUATION REPORT			1.50	277.50	0.00	0.00	277.50		
Jul 2005 Total:			178.75	24,156.69	0.00	0.00	24,156.69		
Client 548 Total:			178.75	24,156.69	0.00	0.00	24,156.69		

Cronin, Jackson, Nixon & Wilson
CERTIFIED PUBLIC ACCOUNTANTS, P.A.

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2560 GULF-TO-BAY BOULEVARD
SUITE 200
CLEARWATER, FLORIDA 33765-4432
(727) 791-4020
FACSIMILE
(727) 797-3602
e-Mail
cpas@cjnw.net

INVOICE

September 19, 2005

Plantation Bay Utility Company
2359 Beville Road
Daytona Beach, FL 32119

#548

For professional services rendered during August 2005, as follows:

1. Final review, assembly, binding, and changes to rate case MFR's as set forth on the attached detailed worksheet.	\$ 4,114.25
2. Final preparation and review of the 2004 corporate income tax returns.	548.50
3. Telephone, copies, and Federal Express charges related to rate case MFR's.	<u>943.79</u>
Total	<u>\$ 5,606.54</u>

Client: 548 PLANTATION BAY UTILITY COMPANY
Alpha: PLANTATION

Owner: RCN NIXON
Bill: RCN NIXON
Office: MAIN Main Office
Group: ALL

Engage: GEN General
Contract Amount \$0.00

Bill: RCN NIXON
Office: MAIN Main Office

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice	Status
Engagement Balance Forward	08/01/05		1,489.75	67,815.79	66,976.58	-839.21	0.00		R
Aug 2005									
<i>Work Code 197 TYPING</i>									
LAC CONAUGHTY	08/01/05	BT	0.75	27.75			27.75		
								Rate:	37.00
LAC CONAUGHTY	08/02/05	BT	0.25	9.25			9.25		
								Rate:	37.00
<i>Work Code 197 TYPING Total:</i>			1.00	37.00	0.00	0.00	37.00		<i>late case</i>
<i>Work Code 198 MISCELLANEOUS</i>									
JLG GROGAN	08/01/05	BT	6.00	222.00			222.00		
								Rate:	37.00
LAC CONAUGHTY	08/01/05	BT	2.00	74.00			74.00		
								Rate:	37.00
<i>Work Code 198 MISCELLANEOUS Total:</i>			8.00	296.00	0.00	0.00	296.00		<i>late case</i>
<i>Work Code 301 RETURN PREPARATION</i>									
J S SUNG	08/02/05	BT	0.25	21.25			21.25		
								Rate:	85.00
<i>Work Code 301 RETURN PREPARATION Total:</i>			0.25	21.25	0.00	0.00	21.25		<i>Tax Return</i>
<i>Work Code 302 RETURN CHECKING</i>									
RHJ JACKSON	08/02/05	BT	1.25	231.25			231.25		
								Rate:	185.00
RHJ JACKSON	08/03/05	BT	1.50	277.50			277.50		
								Rate:	185.00
<i>Work Code 302 RETURN CHECKING Total:</i>			2.75	508.75	0.00	0.00	508.75		<i>Tax Return</i>
<i>Work Code 350 ADMINISTRATIVE PROCESSING</i>									
JLG GROGAN	08/03/05	BT	0.50	18.50			18.50		
								Rate:	37.00
<i>Work Code 350 ADMINISTRATIVE PROCESSING Total:</i>			0.50	18.50	0.00	0.00	18.50		<i>Tax Return</i>
<i>Work Code 901 TELEPHONE</i>									
ALL Staff	08/31/05	BX	0.00	16.02			16.02		
<i>Work Code 901 TELEPHONE Total:</i>			0.00	16.02	0.00	0.00	16.02		<i>late case</i>
<i>Work Code 904 XEROX</i>									
ALL Staff	08/31/05	BX	0.00	738.00			738.00		
<i>Work Code 904 XEROX Total:</i>			0.00	738.00	0.00	0.00	738.00		<i>late case</i>
<i>Work Code 905 FEDERAL EXPRESS</i>									

Client ID: 548 PLANTATION BAY UTILITY COMPANY

Engagement: GEN General

For the Dates: 1/01/1980 - 8/31/2005

Detail Worksheet

09/08/2005 4:33:11 PM

Staff	Date	Type	Hours	Amount	Bill	Up/Down	Remaining	Invoice Status
ALL Staff	08/31/05	BX	0.00	189.77			189.77	
<i>Work Code 905 FEDERAL EXPRESS Total:</i>			0.00	189.77	0.00	0.00	189.77	<i>Rate Case</i>
<i>Work Code 2391 RATE CASE-POST REVIEW UPDATE</i>								
PED DeCHARIO	08/01/05	BT	8.00	960.00			960.00	Rate: 120.00
PED DeCHARIO	08/02/05	BT	10.00	1,200.00			1,200.00	Rate: 120.00
<i>Work Code 2391 RATE CASE-POST REVIEW U</i>			18.00	2,160.00	0.00	0.00	2,160.00	<i>Rate Case</i>
<i>Work Code 2392 RATE CASE-FINAL (LETTER/COPIES</i>								
ISP PORTER	08/01/05	BT	0.75	48.75			48.75	Rate: 65.00
RCN NIXON	08/01/05	BT	8.50	1,572.50			1,572.50	Rate: 185.00
<i>Work Code 2392 RATE CASE-FINAL (LETTER/C</i>			9.25	1,621.25	0.00	0.00	1,621.25	<i>Rate Case</i>
Aug 2005 Total:			39.75	5,606.54	0.00	0.00	5,606.54	
Client 548 Total:			1,529.50	73,422.33	66,976.58	-839.21	5,606.54	

EXHIBIT “H”

Form 1120

U.S. Corporation Income Tax Return

OMB No. 1545-0123

For calendar year 2000 or tax year beginning ending

2000

Department of the Treasury Internal Revenue Service

Instructions are separate. See page 1 for Paperwork Reduction Act Notice.

A Check if a: 1 Consolidated return (attach Form 851) <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (as defined in Temporary Regs. sec. 1.441-4T-see instructions) <input type="checkbox"/>	Use IRS label. Otherwise, print or type.	Name	Number, street, & room or suite no.	City or town, state, and ZIP code	B Employer identification number 59-2511975	
		PLANTATION BAY UTILITY COMPANY				
		2359 BEVILLE ROAD		DAYTONA BEACH FL 32119		
E Check applicable boxes: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Change of address					C Date incorporated 3/27/85	
					D Total assets (see page 8 of instructions) \$ 4,013,411	

Income	1a Gross rcpt./sales	353,884	b Less rtn. & allowances		c Bal	1c	353,884
	2 Cost of goods sold (Schedule A, line 8)					2	
	3 Gross profit. Subtract line 2 from line 1c					3	353,884
	4 Dividends (Schedule C, line 19)					4	
	5 Interest					5	
	6 Gross rents					6	
	7 Gross royalties					7	
	8 Capital gain net income (attach Sch. D (Form 1120))					8	
	9 Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797)					9	
	10 Other income (see page 8 of instructions-attach schedule)				Stmt 1	10	19,354
	11 Total income. Add lines 3 through 10					11	373,238

Deductions <small>(See instructions for limitations on deductions.)</small>	12 Compensation of officers (Schedule E, line 4)		12	
	13 Salaries and wages (less employment credits)		13	
	14 Repairs and maintenance		14	
	15 Bad debts		15	
	16 Rents		16	
	17 Taxes and licenses		17	43,583
	18 Interest		18	826
	19 Charitable contributions (see page 11 of instructions for 10% limitation)		19	
	20 Depreciation (attach Form 4562)	20	195,702	
	21 Less depreciation claimed on Schedule A and elsewhere on return	21a		21b 195,702
	22 Depletion		22	
	23 Advertising		23	
	24 Pension, profit-sharing, etc., plans		24	
	25 Employee benefit programs		25	
26 Other deductions (attach schedule)		26	184,306	
27 Total deductions. Add ln. 12 through 26		27	424,417	
28 Taxable income before net operating loss deduction & special deductions. Subtract line 27 from ln. 11		28	-51,179	
29 Less: a Net operating loss (NOL) deduction (see page 13 of instr.)	29a			
b Special deductions (Schedule C, line 20)	29b			
29c				

Tax and Payments	30 Taxable income. Subtract line 29c from line 28	30	-51,179
	31 Total tax (Schedule J, line 11)	31	0
	32 Payments:		
	a 1999 overpayment credited to 2000	32a	
	b 2000 estimated tax payments	32b	
	c Less 2000 refund applied for on Form 4466	32c	
	d Bal	32d	
	e Tax deposited with Form 7004	32e	
	f Credit for tax paid on undistributed capital gains (attach Form 2439)	32f	
	g Credit for Federal tax on fuels (attach Form 4136). See instructions	32g	
32h			
33 Estimated tax penalty (see page 14 of instructions). Check if Form 2220 is attached	<input type="checkbox"/>	33	
34 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed		34	
35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid		35	
36 Enter amt. of line 35 you want: Credited to 2001 est. tax		36	
	Refunded		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer _____ Date _____ Title _____

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed	Preparer's SSN or PTIN
		9/13/01	<input type="checkbox"/>	P00224195
	Firm's name (or yours if self-employed), address, and ZIP code	Cronin, Jackson, Nixon & Wilson, CPA's 2560 Gulf to Bay Blvd., #200 Clearwater, FL 33765		EIN 59-1680455 Phone no. 727-791-4020

Schedule A Cost of Goods Sold (See page 14 of instructions.)

1	Inventory at beginning of year	1
2	Purchases	2
3	Cost of labor	3
4	Additional section 263A costs (attach schedule)	4
5	Other costs (attach schedule)	5
6	Total. Add lines 1 through 5	6
7	Inventory at end of year	7
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on line 2, page 1	8

9a Check all methods used for valuing closing inventory:

(i) Cost as described in Regulations section 1.471-3

(ii) Lower of cost or market as described in Regulations section 1.471-4

(iii) Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ▶

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO **9d**

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

Schedule C Dividends and Special Deductions (See page 15 of instructions.)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic & foreign corporations (section 246A)	see instr	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction	80	
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))	100	
9	Total. Add lines 1 through 8. See page 16 of instructions for limitation		
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100	
11	Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))	100	
12	Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))	100	
13	Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11		
14	Income from controlled foreign corporations under subpart F (att. Form(s) 5471)		
15	Foreign dividend gross-up (section 78)		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities		
19	Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1 ▶		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1 ▶		

Schedule E Compensation of Officers (See instructions for line 12, page 1.)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1, Form 1120) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				
3	Compensation of officers claimed on Schedule A and elsewhere on return				
4	Subtract line 3 from line 2. Enter the result here and on line 12, page 1				

Schedule J Tax Computation (See page 17 of instructions.)

<p>1 Check if the corporation is a member of a controlled group (see sections 1561 and 1563) <input type="checkbox"/> Important: Members of a controlled group, see instructions on page 17.</p> <p>2a If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):</p> <p>(1) \$ (2) \$ (3) \$ </p> <p>b Enter the corporation's share of:</p> <p>(1) Additional 5% tax (not more than \$11,750) \$ </p> <p>(2) Additional 3% tax (not more than \$100,000) \$ </p> <p>3 Income tax. Check if a qualified personal service corporation under section 448(d)(2) (see page 17) <input type="checkbox"/></p> <p>4 Alternative minimum tax (attach Form 4626)</p> <p>5 Add lines 3 and 4</p> <p>6a Foreign tax credit (attach Form 1118)</p> <p>b Possessions tax credit (attach Form 5735)</p> <p>c Check: <input type="checkbox"/> Nonconventional source fuel credit <input type="checkbox"/> QEV credit (att. Form 8834)</p> <p>d General business credit. Enter here & check which forms are att.:</p> <table border="0" style="width:100%; border-collapse: collapse;"> <tr> <td><input type="checkbox"/> 3468</td><td><input type="checkbox"/> 5884</td><td><input type="checkbox"/> 6478</td><td><input type="checkbox"/> 6765</td><td><input type="checkbox"/> 8586</td><td><input type="checkbox"/> 8830</td><td><input type="checkbox"/> 8826</td> </tr> <tr> <td><input type="checkbox"/> 8835</td><td><input type="checkbox"/> 8844</td><td><input type="checkbox"/> 8845</td><td><input type="checkbox"/> 8846</td><td><input type="checkbox"/> 8820</td><td><input type="checkbox"/> 8847</td><td><input type="checkbox"/> 8861</td> </tr> </table> <p>e Credit for prior year minimum tax (attach Form 8827)</p> <p>f Qualified zone academy bond credit (attach Form 8860)</p> <p>7 Total credits. Add lines 6a through 6f</p> <p>8 Subtract line 7 from line 5</p> <p>9 Personal holding company tax (attach Schedule PH (Form 1120))</p> <p>10 Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611</p> <p>11 Total tax. Add lines 8 through 10. Enter here and on line 31, page 1</p>	<input type="checkbox"/> 3468	<input type="checkbox"/> 5884	<input type="checkbox"/> 6478	<input type="checkbox"/> 6765	<input type="checkbox"/> 8586	<input type="checkbox"/> 8830	<input type="checkbox"/> 8826	<input type="checkbox"/> 8835	<input type="checkbox"/> 8844	<input type="checkbox"/> 8845	<input type="checkbox"/> 8846	<input type="checkbox"/> 8820	<input type="checkbox"/> 8847	<input type="checkbox"/> 8861	<table border="0" style="width:100%; border-collapse: collapse;"> <tr><td style="text-align: center;">3</td><td style="text-align: right;">0</td></tr> <tr><td style="text-align: center;">4</td><td></td></tr> <tr><td style="text-align: center;">5</td><td style="text-align: right;">0</td></tr> <tr><td style="text-align: center;">6a</td><td></td></tr> <tr><td style="text-align: center;">6b</td><td></td></tr> <tr><td style="text-align: center;">6c</td><td></td></tr> <tr><td style="text-align: center;">6d</td><td></td></tr> <tr><td style="text-align: center;">6e</td><td></td></tr> <tr><td style="text-align: center;">6f</td><td></td></tr> <tr><td style="text-align: center;">7</td><td></td></tr> <tr><td style="text-align: center;">8</td><td></td></tr> <tr><td style="text-align: center;">9</td><td></td></tr> <tr><td style="text-align: center;">10</td><td></td></tr> <tr><td style="text-align: center;">11</td><td style="text-align: right;">0</td></tr> </table>	3	0	4		5	0	6a		6b		6c		6d		6e		6f		7		8		9		10		11	0
<input type="checkbox"/> 3468	<input type="checkbox"/> 5884	<input type="checkbox"/> 6478	<input type="checkbox"/> 6765	<input type="checkbox"/> 8586	<input type="checkbox"/> 8830	<input type="checkbox"/> 8826																																					
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Schedule K Other Information (See page 19 of instructions.)

	Yes	No		Yes	No
1 Check method of accounting:					
a <input type="checkbox"/> Cash					
b <input checked="" type="checkbox"/> Accrual					
c <input type="checkbox"/> Other (specify) ▶					
2 See page 21 of the instructions and enter the:					
a Business activity code no. ▶ 221300					
b Business activity ▶ UTILITY					
c Product or service ▶ WATER & SEWER					
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.		X			
4 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation ▶		X			
5 At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned ▶ 77.5000		X	Stmt 3		
6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)		X			
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation? If "Yes,"					X
a Enter percentage owned			77.5000		
b Enter owner's country ▶			SWITZERLAND		
c The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached ▶			1		
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.					
9 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$			0		
10 Enter the number of shareholders at the end of the tax year (if 75 or fewer) ▶			4		
11 If the corp. has an NOL for the tax year and is electing to forego the carryback period, check here <input checked="" type="checkbox"/>					
12 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) ▶ \$			2,702,976		

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		372,224		576,647
2a	Trade notes and accounts receivable	26,841		29,652	
b	Less allowance for bad debts		26,841		29,652
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments				
10a	Buildings and other depreciable assets	4,392,701		5,499,499	
b	Less accumulated depreciation	2,000,792	2,391,909	2,178,417	3,321,082
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)		84,385		84,385
13a	Intangible assets (amortizable only)	33,616		33,616	
b	Less accumulated amortization	33,616	0	33,616	0
14	Other assets (attach sch.) Stmt 4		3,263		1,645
15	Total assets		2,878,622		4,013,411
Liabilities and Shareholder's Equity					
16	Accounts payable		8,567		27,212
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities Stmt 5		1,114,195		1,119,436
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		2,531,000		2,531,000
21	Other liabilities (att. sch.) Stmt 6		2,043,320		3,169,813
22	Capital stock: a Preferred stock				
	b Common stock	1,000	1,000	1,000	1,000
23	Additional paid-in capital				
24	Retained earnings-Appropriated				
25	Retained earnings-Unappropriated		-2,819,460		-2,835,050
26	Adjustments to S/H equity				
27	Less cost of treasury stock				
28	Total liabilities and shareholders' equity		2,878,622		4,013,411

Note: The corporation is not required to complete Schedules M-1 and M-2 if the total assets on line 15, col. (d) of Schedule L are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (See page 20 of instructions.)		
1	Net income (loss) per books	45,410
2	Federal income tax	
3	Excess of capital losses over capital gains	
4	Income subject to tax not recorded on books this year (itemize): Stmt 7	9,000
5	Expenses recorded on books this year not deducted on this return (itemize):	
a	Depreciation \$	
b	Contributions carryover \$	
c	Travel and entertainment \$	
6	Add lines 1 through 5	54,410
7	Income recorded on books this year not included on this return (itemize):	
	Tax-exempt interest \$	
8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$	105,589
b	Contributions carryover \$	
		105,589
9	Add lines 7 and 8	105,589
10	Income (line 28, page 1)-line 6 less line 9	-51,179

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)		
1	Balance at beginning of year	-2,819,460
2	Net income (loss) per books	45,410
3	Other increases (itemize):	
	Stmt 8	
4	Add lines 1, 2, and 3	-2,774,050
5	Distributions: a Cash	
	b Stock	
	c Property	
6	Other decreases (itemize): Stmt 9	61,000
7	Add lines 5 and 6	61,000
8	Balance at end of year (line 4 less line 7)	-2,835,050

Depreciation and Amortization

OMB No. 1545-0172

Form 4562

(Including Information on Listed Property)

2000

Department of the Treasury Internal Revenue Service (99)

See separate instructions.

Attach this form to your return.

Attachment Sequence No. 67

Name(s) shown on return

PLANTATION BAY UTILITY COMPANY

Identifying number

59-2511975

Business or activity to which this form relates

PLANTATION BAY UTILITY COMPANY

Part I Election To Expense Certain Tangible Property (Section 179)

Note: If you have any "listed property," complete Part V before you complete Part I.

Table with 13 rows for Section 179 election. Columns include description of property, cost, and elected cost. Total elected cost is \$200,000.

Note: Do not use Part II or Part III below for listed property (automobiles, certain other vehicles, cellular telephones, certain computers, or property used for entertainment, recreation, or amusement). Instead, use Part V for listed property.

Part II MACRS Depreciation for Assets Placed in Service Only During Your 2000 Tax Year (Do not include listed property.)

Section A-General Asset Account Election

14 If you are making the election under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check this box. See page 3 of the instructions.

Section B-General Depreciation System (GDS) (See page 3 of the instructions.)

Table for Section B-General Depreciation System (GDS) with columns for classification, month/year placed in service, basis, recovery period, convention, method, and depreciation deduction.

Section C-Alternative Depreciation System (ADS) (See page 5 of the instructions.)

Table for Section C-Alternative Depreciation System (ADS) with columns for class life, recovery period, convention, and method.

Part III Other Depreciation (Do not include listed property.) (See page 5 of the instructions.)

Table for Part III Other Depreciation with 3 rows and 2 columns: description and amount.

Part IV Summary (See page 6 of the instructions.)

Table for Part IV Summary with 3 rows and 2 columns: description and amount. Total amount is 195,702.

For Paperwork Reduction Act Notice, see page 9 of the instructions.

Form 4562 (2000)

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

Name **PLANTATION BAY UTILITY COMPANY** Employer identification number **59-2511975**

1	Taxable income or (loss) before net operating loss deduction	1	-51,179
2	Adjustments and preferences:		
a	Depreciation of post-1986 property	2a	58,851
b	Amortization of certified pollution control facilities	2b	
c	Amortization of mining exploration and development costs	2c	
d	Amortization of circulation expenditures (personal holding companies only)	2d	
e	Adjusted gain or loss	2e	
f	Long-term contracts	2f	
g	Installment sales	2g	
h	Merchant marine capital construction funds	2h	
i	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2i	
j	Tax shelter farm activities (personal service corporations only)	2j	
k	Passive activities (closely held corporations and personal service corporations only)	2k	
l	Loss limitations	2l	
m	Depletion	2m	
n	Tax-exempt interest from specified private activity bonds	2n	
o	Intangible drilling costs	2o	
p	Accelerated depreciation of real property (pre-1987)	2p	
q	Accelerated depreciation of leased personal property (pre-1987) (personal holding companies only)	2q	
r	Other adjustments	2r	
s	Combine lines 2a through 2r	2s	58,851
3	Preadjustment alternative minimum taxable income (AMTI). Combine lines 1 and 2s	3	7,672
4	Adjusted current earnings (ACE) adjustment:		
a	Enter the corporation's ACE from line 10 of the worksheet on page 11 of the instructions	4a	26,837
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see examples on page 6 of the instructions)	4b	19,165
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	4c	14,374
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see page 6 of the instructions). Note: You must enter an amount on line 4d (even if line 4b is positive)	4d	14,922
e	ACE adjustment: ● If you entered a positive number or zero on line 4b, enter the amount from line 4c here as a positive amount. ● If you entered a negative number on line 4b, enter the smaller of line 4c or line 4d here as a negative amount.	4e	14,374
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe alternative minimum tax	5	22,046
6	Alternative tax net operating loss deduction (see page 7 of the instructions)	6	19,841
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see page 7 of the instructions	7	2,205

For Paperwork Reduction Act Notice, see page 10 of separate instructions.

8 Enter the amount from line 7 (alternative minimum taxable income)	8	2,205
9 Exemption phase-out computation (if line 8 is \$310,000 or more, skip lines 9a and 9b and enter -0- on line 9c):		
a Subtract \$150,000 from line 8 (if you are completing this line for a member of a controlled group, see page 7 of the instructions). If zero or less, enter -0-	9a	0
b Multiply line 9a by 25% (.25)	9b	0
c Exemption. Subtract line 9b from \$40,000 (if you are completing this line for a member of a controlled group, see page 7 of the instructions). If zero or less, enter -0-	9c	40,000
10 Subtract line 9c from line 8. If zero or less, enter -0-	10	0
11 Multiply line 10 by 20% (.20)	11	0
12 Alternative minimum tax foreign tax credit. See page 7 of the instructions	12	
13 Tentative minimum tax. Subtract line 12 from line 11	13	0
14 Regular tax liability before all credits except the foreign tax credit and possessions tax credit	14	0
15 Alternative minimum tax. Subtract line 14 from line 13. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 4, or the appropriate line of the corporation's income tax return	15	0

**Information Return of a 25% Foreign-Owned U.S. Corporation
or a Foreign Corporation Engaged in a U.S. Trade or Business
(Under Sections 6038A and 6038C of the Internal Revenue Code)**

For tax year of the reporting corporation beginning , and ending

Note: Enter all information in English and money items in U.S. dollars.

Part I Reporting Corporation (See instructions.) All reporting corporations must complete Part I.

1a Name of reporting corporation PLANTATION BAY UTILITY COMPANY		1b Employer identification number 59-2511975
Number, street, and room or suite no. (if a P.O. box, see instructions) 2359 BEVILLE ROAD		1c Total assets \$
City or town, state, and ZIP code (if a foreign address, see instructions.) DAYTONA BEACH FL 32119		
1d Principal business activity UTILITY		1e Principal business activity code 221300
1f Total value of gross payments made or received (see instructions) \$	1g Total number of Forms 5472 filed for the tax year	1h Check here if this is a consolidated filing of Form 5472 <input type="checkbox"/>
1i Country of incorporation	1j Country(ies) under whose laws the reporting corporation files an income tax return as a resident	1k Principal country(ies) where business is conducted U.S.A.

Part II 25% Foreign Shareholder (See instructions.)

1a Name and address of direct 25% foreign shareholder FRANCOIS LAZARE ROUTE de CHENG #5 GENEVA 1207, SWITZERLAND		1b U.S. identifying number, if any
1c Principal country(ies) where business is conducted SWITZERLAND	1d Country of citizenship, organization, or incorporation FRANCE	1e Country(ies) under whose laws the direct 25% foreign shareholder files an income tax return as a resident SWITZERLAND
2a Name and address of direct 25% foreign shareholder		2b U.S. identifying number, if any
2c Principal country(ies) where business is conducted	2d Country of citizenship, organization, or incorporation	2e Country(ies) under whose laws the direct 25% foreign shareholder files an income tax return as a resident
3a Name and address of ultimate indirect 25% foreign shareholder		3b U.S. identifying number, if any
3c Principal country(ies) where business is conducted	3d Country of citizenship, organization, or incorporation	3e Country(ies) under whose laws the ultimate indirect 25% foreign shareholder files an inc. tax return as a resident
4a Name and address of ultimate indirect 25% foreign shareholder		4b U.S. identifying number, if any
4c Principal country(ies) where business is conducted	4d Country of citizenship, organization, or incorporation	4e Country(ies) under whose laws the ultimate indirect 25% foreign shareholder files an inc. tax return as a resident

Part III Related Party (See instructions.)

Check applicable box: Is the related party a foreign person or U.S. person?

All reporting corporations must complete this question and the rest of Part III.

1a Name and address of related party		1b U.S. identifying number, if any
1c Principal business activity		1d Principal business activity code
1e Relationship-Check boxes that apply: <input type="checkbox"/> Related to reporting corporation <input type="checkbox"/> Related to 25% foreign shareholder <input type="checkbox"/> 25% foreign shareholder		
1f Principal country(ies) where business is conducted	1g Country(ies) under whose laws the related party files an income tax return as a resident	

Part IV Monetary Transactions Between Reporting Corporations and Foreign Related Party

If reasonable estimates are used, check here (See instructions.)

1	Sales of stock in trade (inventory)	1
2	Sales of tangible property other than stock in trade	2
3	Rents and royalties received (for other than intangible property rights)	3
4	Sales, leases, licenses, etc., of intangible property rights (e.g., patents, trademarks, secret formulas)	4
5	Consideration received for technical, managerial, engineering, construction, scientific, or like services	5
6	Commissions received	6
7	Amounts borrowed (see instructions) a Beginning balance _____ b Ending balance or monthly average ▶	7b
8	Interest received	8
9	Premiums received for insurance or reinsurance	9
10	Other amounts received (see instructions)	10
11	Total. Combine amounts on lines 1 through 10	11
12	Purchases of stock in trade (inventory)	12
13	Purchases of tangible property other than stock in trade	13
14	Rents and royalties paid (for other than intangible property rights)	14
15	Purchases, leases, licenses, etc., of intangible property rights (e.g., patents, trademarks, secret formulas)	15
16	Consideration paid for technical, managerial, engineering, construction, scientific, or like services	16
17	Commissions paid	17
18	Amounts loaned (see instructions) a Beginning balance _____ b Ending balance or monthly average ▶	18b
19	Interest paid	19
20	Premiums paid for insurance or reinsurance	20
21	Other amounts paid (see instructions)	21
22	Total. Combine amounts on lines 12 through 21	22

Part V Describe All Nonmonetary and Less-Than-Full Consideration Transactions Between the Reporting Corporation and the Foreign Related Party

Attach separate sheet and check here (See instructions.)

Part VI Additional Information

All reporting corporations must complete Part VI.

1	Does the reporting corporation import goods from a foreign related party?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
2 a	If "Yes," is the basis or inventory costs of the goods valued at greater than the customs value of the imported goods?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	If "No," do not complete b and c below.				
b	If "Yes," attach a statement explaining the reason or reasons for such difference.				
c	If the answers to questions 1 and 2a are "Yes," were the documents used to support this treatment of the imported goods in existence and available in the United States at the time of filing Form 5472?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No

Statement 1 - Form 1120, Page 1, Line 10 - Other Income

<u>Description</u>	<u>Amount</u>
METER FEES	\$ 9,000
NON-UTILITY INCOME	10,354
Total	<u>\$ 19,354</u>

Statement 2 - Form 1120, Page 1, Line 26 - Other Deductions

<u>Description</u>	<u>Amount</u>
SLUDGE REMOVAL EXPENSE	\$ 3,825
PURCHASED POWER	25,424
CHEMICALS	11,893
MATERIALS & SUPPLIES	
CONTRACT SERVICES	133,727
INSURANCE	743
MISCELLANEOUS	8,694
AMORTIZATION	
Total	<u>\$ 184,306</u>

Statement 3 - Form 1120, Pg 3, Sch K, Question 5 - Did Entity Own 50% or More of Corp Stock?

<u>EIN/SSN</u>	<u>Name of Entity</u>	<u>Percent Owned</u>
	FRANCOIS LAZARE	77.5000
Total		<u>77.5000</u>

Statement 4 - Form 1120, Page 4, Schedule L, Line 14 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
DEPOSITS	\$ 1,595	\$ 1,645
DEFERRED RATE CASE EXPENSE		
DEFERRED PERMIT FEE	1,668	
Total	<u>\$ 3,263</u>	<u>\$ 1,645</u>

Statement 5 - Form 1120, Page 4, Schedule L, Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
CUSTOMER DEPOSITS	\$ 12,410	\$ 15,144
ACCRUED TAXES	13,418	15,925
ACCOUNTS PAYABLE - AFFILIATED COMPANY	48,000	48,000
ACCRUED INTEREST	1,040,367	1,040,367
CUSTOMER REFUNDS PAYABLE		
Total	\$ 1,114,195	\$ 1,119,436

Statement 6 - Form 1120, Page 4, Schedule L, Line 21 - Other Liabilities

Description	Beginning of Year	End of Year
CIAC	\$ 2,642,147	\$ 3,856,152
LESS: AMORTIZATION OF CIAC	-598,827	-686,339
Total	\$ 2,043,320	\$ 3,169,813

Statement 7 - Form 1120, Page 4, Schedule M-1, Line 4 - Taxable Income Not on Books

Description	Amount
METER FEES	\$ 9,000
Total	\$ 9,000

Statement 8 - Form 1120, Page 4, Schedule M-2, line 3 - Other Increases

Description	Amount
Total	\$ 0

Statement 9 - Form 1120, Page 4, Schedule M-2, Line 6 - Other Decreases

Description	Amount
PRIOR PERIOD ADJUSTMENT	\$ 61,000
Total	\$ 61,000

Form 1120, Page 1, Line 17 - Taxes and Licenses

Description	Amount
REGULATORY ASSESSMENT FEE	\$
PROPERTY TAXES	43,583
Total	\$ 43,583

Schedule L - Trade Notes and Accounts Receivable

Description	Beginning of Year	End of Year
	\$ 26,841	\$ 29,652
Total	\$ 26,841	\$ 29,652

Schedule L - Mortgages, Notes, Bonds Payable in One Year or More

Description	Beginning of Year	End of Year
	\$ 2,531,000	\$ 2,531,000
Total	\$ 2,531,000	\$ 2,531,000

Form **7004**

(Rev. October 2000)

**Application for Automatic Extension of Time
To File Corporation Income Tax Return**

OMB No. 1545-0233

Department of the Treasury
Internal Revenue Service

Name of corporation

Employer identification number

PLANTATION BAY UTILITY COMPANY

59-2511975

Number, street, and room or suite no. (If a P.O. box or outside the United States, see instructions.)

2359 BEVILLE ROAD

City or town, state, and ZIP code

DAYTONA BEACH FL 32119

Check type of return to be filed:

- Form 990-C
- Form 1120-FSC
- Form 1120-PC
- Form 1120S
- Form 1120
- Form 1120-H
- Form 1120-POL
- Form 1120-SF
- Form 1120-A
- Form 1120-L
- Form 1120-REIT
- Form 1120-F
- Form 1120-ND
- Form 1120-RIC

Form 1120-F filers: Check here if the foreign corporation does not maintain an office or place of business in the United States

1 Request for Automatic Extension (see instructions)

a Extension date. I request an automatic 6-month (or, for certain corporations, 3-month) extension of time until 9/17/01 to file the income tax return of the corporation named above for calendar year 20 00 or tax year beginning _____, and ending _____

b Short tax year. If this tax year is for less than 12 months, check reason:
 Initial return Final return Change in accounting period Consolidated return to be filed

2 Affiliated group members (see instructions). If this application also covers subsidiaries to be included in a consolidated return, provide the following information:

Name and address of each member of the affiliated group	Employer identification number	Tax period

3 Tentative tax (see instructions) 3 **0**

4 Payments and refundable credits: (see instructions)

a Overpayment credited from prior year	4a		
b Estimated tax payments for the tax year	4b		
c Less refund for the tax year applied for on Form 4466	4c		
e Credit for tax paid on undistributed capital gains (Form 2439)	4e		
f Credit for Federal tax on fuels (Form 4136)	4f		
Bal	4d		

5 Total. Add lines 4d through 4f (see instr.) 5 **0**

6 Balance due. Subtract line 5 from line 3. Deposit this amount using the Electronic Federal Tax Payment System (EFTPS) or with a Federal Tax Deposit (FTD) Coupon (see instructions) 6 **0**

Signature. Under penalties of perjury, I declare that I have been authorized by the above-named corporation to make this application, and to the best of my knowledge and belief, the statements made are true, correct, and complete.

Christine Christian
(Signature of officer or agent)

C.P.A.
(Title)

3/07/01
(Date)

Form **1120**

U.S. Corporation Income Tax Return

OMB No. 1545-0123

For calendar year 2001 or tax year beginning _____, ending _____

2001

Department of the Treasury
Internal Revenue Service

▶ Instructions are separate. See page 20 for Paperwork Reduction Act Notice.

A Check if a:

- 1 Consolidated return (attach Form 851)
- 2 Personal holding co. (attach Sch. PH)
- 3 Personal service corp. (as defined in Temporary Regs. sec. 1.441-4T-see instructions)

Use IRS label. Otherwise, print or type.

Name Number, street, & room or suite no. City or town, state, and ZIP code

PLANTATION BAY UTILITY COMPANY

2359 BEVILLE ROAD

DAYTONA BEACH FL 32119

B Employer identification number
59-2511975

C Date incorporated
3/27/85

D Total assets (see page 8 of instructions)

E Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change \$ **3,751,389**

Income	1a Gross rcpt./sales	397,934	b Less rtn. & allowances		c Bal ▶	1c	397,934
	2 Cost of goods sold (Schedule A, line 8)					2	
	3 Gross profit. Subtract line 2 from line 1c					3	397,934
	4 Dividends (Schedule C, line 19)					4	
	5 Interest					5	25,422
	6 Gross rents					6	
	7 Gross royalties					7	
	8 Capital gain net income (attach Sch. D (Form 1120))					8	
	9 Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797)					9	
	10 Other income (see page 8 of instructions-attach schedule)				Stmt 1	10	14,200
	11 Total income. Add lines 3 through 10					11	437,556

Deductions <small>(See instructions for limitations on deductions.)</small>	12 Compensation of officers (Schedule E, line 4)					12	
	13 Salaries and wages (less employment credits)					13	
	14 Repairs and maintenance					14	
	15 Bad debts					15	
	16 Rents					16	
	17 Taxes and licenses					17	49,747
	18 Interest					18	930
	19 Charitable contributions (see page 10 of instructions for 10% limitation)					19	
	20 Depreciation (attach Form 4562)		20	72,340			
	21 Less depreciation claimed on Schedule A and elsewhere on return		21a			21b	72,340
	22 Depletion					22	
	23 Advertising					23	
	24 Pension, profit-sharing, etc., plans					24	
	25 Employee benefit programs					25	
26 Other deductions (attach schedule)				Stmt 2	26	242,787	
27 Total deductions. Add ln. 12 through 26					27	365,804	
28 Taxable income before net operating loss deduction & special deductions. Subtract line 27 from ln. 11					28	71,752	
29 Less: a Net operating loss (NOL) deduction (see page 13 of instr.)		29a	71,752				
b Special deductions (Schedule C, line 20)		29b			29c	71,752	

Tax and Payments	30 Taxable income. Subtract line 29c from line 28					30	0
	31 Total tax (Schedule J, line 11)					31	0
	32 Payments:						
	a 2000 overpayment credited to 2001	32a					
	b 2001 estimated tax payments	32b					
	c Less 2001 refund applied for on Form 4466	32c				d Bal ▶ 32d	
	e Tax deposited with Form 7004					32e	
	f Credit for tax paid on undistributed capital gains (attach Form 2439)					32f	
	g Credit for Federal tax on fuels (attach Form 4136). See instructions					32g	32h
	33 Estimated tax penalty (see page 14 of instructions). Check if Form 2220 is attached					<input type="checkbox"/>	33
34 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed						34	
35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid						35	
36 Enter amt. of line 35 you want: Credited to 2002 est. tax ▶ Refunded ▶						36	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this rtn. with the preparer shown below (see instr.)? Yes No

Signature of officer _____ Date _____ Title _____

Paid Preparer's Use Only

Preparer's signature _____ Date **9/12/02** Check if self-employed Preparer's SSN or PTIN **P00224195**

Firm's name (or yours if self-employed), address, and ZIP code **Cronin, Jackson, Nixon & Wilson, CPA's** EIN **59-1680455**

2560 Gulf to Bay Blvd., #200 Phone no. **727-791-4020**

Clearwater, FL 33765

Schedule A Cost of Goods Sold (See page 14 of instructions.)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on line 2, page 1	8	

9a Check all methods used for valuing closing inventory:

- (i) Cost as described in Regulations section 1.471-3
- (ii) Lower of cost or market as described in Regulations section 1.471-4
- (iii) Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ▶

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO **9d**

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

Schedule C Dividends and Special Deductions (See page 15 of instructions.)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic & foreign corporations (section 246A)	see instr	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction	80	
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))	100	
9	Total. Add lines 1 through 8. See page 16 of instructions for limitation		
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100	
11	Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))	100	
12	Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))	100	
13	Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11		
14	Income from controlled foreign corporations under subpart F (att. Form(s) 5471)		
15	Foreign dividend gross-up (section 78)		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities		
19	Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1		

Schedule E Compensation of Officers (See instructions for line 12, page 1.)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1, Form 1120) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				
3	Compensation of officers claimed on Schedule A and elsewhere on return				
4	Subtract line 3 from line 2. Enter the result here and on line 12, page 1				

Schedule J Tax Computation (See page 16 of instructions.)

1	Check if the corporation is a member of a controlled group (see sections 1561 and 1563) <input type="checkbox"/>		
Important: Members of a controlled group, see instructions on page 16.			
2a	If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):	(1) \$	(2) \$
		(3) \$	
b	Enter the corporation's share of:	(1) Additional 5% tax (not more than \$11,750)	\$
		(2) Additional 3% tax (not more than \$100,000)	\$
3	Income tax. Check if a qualified personal service corporation under section 448(d)(2) (see page 17) <input type="checkbox"/>		3 0
4	Alternative minimum tax (attach Form 4626)		4
5	Add lines 3 and 4		5 0
6a	Foreign tax credit (attach Form 1118)	6a	
b	Possessions tax credit (attach Form 5735)	6b	
c	Check: <input type="checkbox"/> Nonconventional source fuel credit <input type="checkbox"/> QEV credit (attach Form 8834)	6c	
d	General business credit. Check box(es) and indicate which forms are attached. <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) <input type="checkbox"/>	6d	
e	Credit for prior year minimum tax (attach Form 8827)	6e	
f	Qualified zone academy bond credit (attach Form 8860)	6f	
7	Total credits. Add lines 6a through 6f	7	
8	Subtract line 7 from line 5	8	
9	Personal holding company tax (attach Schedule PH (Form 1120))	9	
10	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	10	
11	Total tax. Add lines 8 through 10. Enter here and on line 31, page 1	11	0

Schedule K Other Information (See page 19 of instructions.)

	Yes	No		Yes	No
1	Check method of accounting: a <input type="checkbox"/> Cash				
	b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other				
	(specify) <input type="checkbox"/>				
2	See page 21 of the instructions and enter the:				
a	Business activity code no. <input type="checkbox"/> 221300				
b	Business activity <input type="checkbox"/> UTILITY				
c	Product or service <input type="checkbox"/> WATER & SEWER				
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
	If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.				
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?		<input checked="" type="checkbox"/>		
	If "Yes," enter name and EIN of the parent corporation <input type="checkbox"/>				
5	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) Stmt 3		<input checked="" type="checkbox"/>		
	If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned <input type="checkbox"/> 77.5000				
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)		<input checked="" type="checkbox"/>		
	If "Yes," file Form 5452, Corporate Report of Nondividend Distributions.				
7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation?				<input checked="" type="checkbox"/>
	If "Yes," enter: (a) Percentage owned <input type="checkbox"/> 77.5000 and (b) Owner's country <input type="checkbox"/> SWITZERLAND				
c	The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached <input type="checkbox"/>				
8	Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/>				
	If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.				
9	Enter the amount of tax-exempt interest received or accrued during the tax yr. <input type="checkbox"/> \$ 0				
10	Enter the number of shareholders at the end of the tax year (if 75 or fewer) <input type="checkbox"/> 4				
11	If the corp. has an NOL for the tax year and is electing to forego the carryback period, check here <input checked="" type="checkbox"/>				
	If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3)(i) or (ii) must be attached or the election will not be valid.				
12	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) <input type="checkbox"/> \$ 2,754,155				

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		576,647		729,962
2a	Trade notes and accounts receivable	29,652		35,386	
b	Less allowance for bad debts		29,652		35,386
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments				
10a	Buildings and other depreciable assets	5,499,499		5,227,567	
b	Less accumulated depreciation	2,178,417	3,321,082	2,375,370	2,852,197
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)		84,385		84,385
13a	Intangible assets (amortizable only)	33,616		33,616	
b	Less accumulated amortization	33,616	0	33,616	0
14	Other assets (attach sch.) Stmt 4		1,645		49,459
15	Total assets		4,013,411		3,751,389
Liabilities and Shareholders' Equity					
16	Accounts payable		27,212		37,047
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities Stmt 5		1,119,436		1,122,941
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		2,531,000		2,531,000
21	Other liabilities (att. sch.) Stmt 6		3,169,813		2,617,732
22	Capital stock: a Preferred stock				
	b Common stock	1,000	1,000	1,000	1,000
23	Additional paid-in capital				
24	Retained earnings-Appropriated				
25	Retained earnings-Unappropriated		-2,835,050		-2,558,331
26	Adjustments to S/H equity				
27	Less cost of treasury stock				
28	Total liabilities and shareholders' equity		4,013,411		3,751,389

Note: The corporation is not required to complete Schedules M-1 and M-2 if the total assets on line 15, col. (d) of Schedule L are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (See page 20 of instructions.)	
1	Net income (loss) per books 67,234
2	Federal income tax per books
3	Excess of capital losses over capital gains
4	Income subject to tax not recorded on books this year (itemize): Stmt 7 6,200
5	Expenses recorded on books this year not deducted on this return (itemize):
a	Depreciation \$
b	Charitable contributions \$
c	Travel and entertainment \$
6	Add lines 1 through 5 73,434
7	Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$
8	Deductions on this return not charged against book income this year (itemize): a Depreciation \$ 1,682 b Charitable contributions \$
9	Add lines 7 and 8 1,682
10	Income (line 28, page 1)- line 6 less line 9 71,752

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)	
1	Balance at beginning of year -2,835,050
2	Net income (loss) per books 67,234
3	Other increases (itemize): Stmt 8 209,485
4	Add lines 1, 2, and 3 -2,558,331
5	Distributions: a Cash b Stock c Property
6	Other decreases (itemize):
7	Add lines 5 and 6
8	Balance at end of year (line 4 less line 7) -2,558,331

Depreciation and Amortization

OMB No. 1545-0172

Form **4562**

(Rev. March 2002)

Department of the Treasury
Internal Revenue Service

(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

2001

Attachment
Sequence No. **67**

Name(s) shown on return

PLANTATION BAY UTILITY COMPANY

Identifying number

59-2511975

Business or activity to which this form relates

PLANTATION BAY UTILITY COMPANY

Part I Election To Expense Certain Tangible Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See page 2 of the instructions for a higher limit for certain businesses	1	\$24,000			
2 Total cost of section 179 property placed in service (see page 3 of the instructions)	2	24,000			
3 Threshold cost of section 179 property before reduction in limitation	3	\$200,000			
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0			
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see pg. 3 of the instr.	5	24,000			
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">6 (a) Description of property See Statement 9</td> <td style="width: 25%;">(b) Cost (business use only) 25,732</td> <td style="width: 25%;">(c) Elected cost 24,000</td> </tr> </table>			6 (a) Description of property See Statement 9	(b) Cost (business use only) 25,732	(c) Elected cost 24,000
6 (a) Description of property See Statement 9	(b) Cost (business use only) 25,732	(c) Elected cost 24,000			
7 Listed property. Enter the amount from line 29	7				
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	24,000			
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	24,000			
10 Carryover of disallowed deduction from line 13 of your 2000 Form 4562	10				
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	24,000			
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	24,000			
13 Carryover of disallowed deduction to 2002. Add lines 9 and 10, less line 12	13				

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation allowance for certain property (other than listed property) acquired after Sept. 10, 2001 (see pg. 3 of the instr.)	14	
15 Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16 Other depreciation (including ACRS) (see page 4 of the instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2001	17	48,310
18 If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B-Assets Placed in Service During 2001 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property		5,383	25 yrs.	MM	S/L	29
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C-Assets Placed in Service During 2001 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See page 6 of the instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr.	22	72,339
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2001) (Rev. 3-2002)

Form **4797**

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

OMB No. 1545-0184

2001

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return. ▶ See separate instructions.

Attachment
Sequence No. **27**

Name(s) shown on return

Identifying number

PLANTATION BAY UTILITY COMPANY

59-2511975

1 Enter the gross proceeds from sales or exchanges reported to you for 2001 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions)

1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft-Most Property Held More Than 1 Year (See instructions.)

(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
See Statement	10					

3 Gain, if any, from Form 4684, line 39	3
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	4
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5
6 Gain, if any, from line 32, from other than casualty or theft	6
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows: Partnerships (except electing large partnerships). Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 6. Skip lines 8, 9, 11, and 12 below. S corporations. Report the gain or (loss) following the instructions for Form 1120S, Schedule K, lines 5 and 6. Skip lines 8, 9, 11, and 12 below, unless line 7 is a gain and the S corporation is subject to the capital gains tax. All others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on Schedule D and skip lines 8, 9, 11, and 12 below.	7 0
8 Nonrecaptured net section 1231 losses from prior years (see instructions)	8
9 Subtract line 8 from line 7. If zero or less, enter -0-. Also enter on the appropriate line as follows (see instr.): S corporations. Enter any gain from line 9 on Schedule D (Form 1120S), line 15, and skip lines 11 and 12 below. All others. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below, and enter the gain from line 9 as a long-term capital gain on Schedule D.	9

Part II Ordinary Gains and Losses

10 Ordinary gains and losses not included on lines 11 through 17 (include property held 1 year or less):

11 Loss, if any, from line 7	11
12 Gain, if any, from line 7 or amount from line 8, if applicable	12
13 Gain, if any, from line 31	13
14 Net gain or (loss) from Form 4684, lines 31 and 38a	14
15 Ordinary gain from installment sales from Form 6252, line 25 or 36	15
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824	16
17 Recapture of section 179 expense deduction for partners and S corporation shareholders from property dispositions by partnerships and S corporations (see instructions)	17
18 Combine lines 10 through 17. Enter the gain or (loss) here and on the appropriate line as follows: a For all except individual returns. Enter the gain or (loss) from line 18 on the return being filed. b For individual returns: (1) If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 27, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 22. Identify as from "Form 4797, line 18b(1)." See instructions (2) Redetermine the gain or (loss) on line 18 excluding the loss, if any, on line 18b(1). Enter here and on Form 1040, line 14	18
	18b(1)
	18b(2)

For Paperwork Reduction Act Notice, see page 7 of the instructions.

Form **4797** (2001)

**Information Return of a 25% Foreign-Owned U.S. Corporation
or a Foreign Corporation Engaged in a U.S. Trade or Business**
(Under Sections 6038A and 6038C of the Internal Revenue Code)

For tax year of the reporting corporation beginning 1/01/01, and ending 12/31/01

Note: Enter all information in English and money items in U.S. dollars.

Part I Reporting Corporation (See instructions.) All reporting corporations must complete Part I.

1a Name of reporting corporation PLANTATION BAY UTILITY COMPANY		1b Employer identification number 59-2511975
Number, street, and room or suite no. (if a P.O. box, see instructions.) 2359 BEVILLE ROAD		1c Total assets \$ 3,751,389
City or town, state, and ZIP code (if a foreign address, see instructions.) DAYTONA BEACH FL 32119		
1d Principal business activity UTILITY		1e Principal business activity code 221300
1f Total value of gross payments made or received (see instructions.) \$	1g Total number of Forms 5472 filed for the tax year	1h Check here if this is a consolidated filing of Form 5472 <input type="checkbox"/>
1i Country of incorporation	1j Country(ies) under whose laws the reporting corporation files an income tax return as a resident	1k Principal country(ies) where business is conducted U.S.A.

Part II 25% Foreign Shareholder (See instructions.)

1a Name and address of direct 25% foreign shareholder FRANCOIS LAZARE ROUTE de CHENG #5 GENEVA 1207, SWITZERLAND		1b U.S. identifying number, if any
1c Principal country(ies) where business is conducted SWITZERLAND	1d Country of citizenship, organization, or incorporation FRANCE	1e Country(ies) under whose laws the direct 25% foreign shareholder files an income tax return as a resident SWITZERLAND
2a Name and address of direct 25% foreign shareholder		2b U.S. identifying number, if any
2c Principal country(ies) where business is conducted	2d Country of citizenship, organization, or incorporation	2e Country(ies) under whose laws the direct 25% foreign shareholder files an income tax return as a resident
3a Name and address of ultimate indirect 25% foreign shareholder		3b U.S. identifying number, if any
3c Principal country(ies) where business is conducted	3d Country of citizenship, organization, or incorporation	3e Country(ies) under whose laws the ultimate indirect 25% foreign shareholder files an inc. tax return as a resident
4a Name and address of ultimate indirect 25% foreign shareholder		4b U.S. identifying number, if any
4c Principal country(ies) where business is conducted	4d Country of citizenship, organization, or incorporation	4e Country(ies) under whose laws the ultimate indirect 25% foreign shareholder files an inc. tax return as a resident

Part III Related Party (See instructions.)

Check applicable box: Is the related party a foreign person or U.S. person?

All reporting corporations must complete this question and the rest of Part III.

1a Name and address of related party		1b U.S. identifying number, if any
1c Principal business activity		1d Principal business activity code
1e Relationship-Check boxes that apply:		
<input type="checkbox"/> Related to reporting corporation <input type="checkbox"/> Related to 25% foreign shareholder <input type="checkbox"/> 25% foreign shareholder		
1f Principal country(ies) where business is conducted	1g Country(ies) under whose laws the related party files an income tax return as a resident	

NOL and Contribution Carryover Worksheet - Regular Tax

Form **1120****2001**

For calendar year 2001 or tax year beginning

, ending

Name

Employer Identification Number

PLANTATION BAY UTILITY COMPANY**59-2511975**

Preceding Taxable Year	Adj. To NOL Inc/(Loss) After Adj.	Prior Year		Current Year	Next Year
		NOL Utilized (Income Offset)	Carryovers	Income Offset By NOL Carryback/ Carryover NOL Utilized	Carryover
15th 12/31/86	-209,062	203,610	5,452	5,452	
14th 12/31/87	-224,327		224,327	66,300	158,027
13th 12/31/88	-26,642		26,642		26,642
12th 12/31/89	-466,592		466,592		466,592
11th 12/31/90	-441,449		441,449		441,449
10th 12/31/91	-432,439		432,439		432,439
9th 12/31/92	-396,333		396,333		396,333
8th 12/31/93					
7th 12/31/94	-176,705		176,705		176,705
6th 12/31/95	-78,559		78,559		78,559
5th 12/31/96	-171,783		171,783		171,783
4th 12/31/97	-119,538		119,538		119,538
3rd 12/31/98	-136,061		136,061		136,061
2nd 12/31/99	-27,096		27,096		27,096
1st 12/31/00	-51,179		51,179		51,179
NOL Carryover Available To Current Year			2,754,155		
Current Year	0 71,752			71,752	0
NOL Carryover Available To Next Year					2,682,403

Charitable Contributions		Prior Year		Current Year		Next Year
Preceding Tax Year	Excess Contributions	Utilized Or Reclassed to NOL	Carryover	Reclassified to NOL (Reg. Sec. 1.170A-11(c)(2))	Carryovers Utilized	Carryover
5th 12/31/96						
4th 12/31/97						
3rd 12/31/98						
2nd 12/31/99						
1st 12/31/00						
Charitable Contribution Carryover To Current Year			0			
Current Year	0					0
Charitable Contribution Carryover Available To Next Year						0

Federal Statements

General Footnote

STATEMENT OF CIAC COLLECTIONS AND EXPENDITURES
PER CODE SECTION 118(C)

1. AMOUNT EXPENDED FOR QUALIFIED PROPERTY	
TOTAL CONTRIBUTIONS COLLECTED IN 2001	\$ 72,330
TOTAL CONTRIBUTIONS EXPENDED PER SECTION 118(C) (b) (4)	72,330

UNEXPENDED CIAC COLLECTED	\$ 0
	=====
2. AMOUNT THAT WILL NOT BE EXPENDED ON QUALIFIED PROPERTY	
(ALL AMOUNTS HAVE BEEN EXPENDED)	\$ 0
	=====
3. CIAC NOT EXPENDED PER 118(C) (1)	
	\$ 0
	=====

59-2511975

Federal Statements

FYE: 12/31/2001

Statement 1 - Form 1120, Page 1, Line 10 - Other Income

<u>Description</u>	<u>Amount</u>
METER FEES	\$ 6,200
NON-UTILITY INCOME	8,000
Total	<u>\$ 14,200</u>

Statement 2 - Form 1120, Page 1, Line 26 - Other Deductions

<u>Description</u>	<u>Amount</u>
SLUDGE REMOVAL EXPENSE	\$ 11,275
PURCHASED POWER	29,043
CHEMICALS	15,928
CONTRACT SERVICES TESTING	9,911
CONTRACT SERVICES OTHER	39,526
CONTRACT SERVICES	128,975
INSURANCE	7,581
MISCELLANEOUS	548
Total	<u>\$ 242,787</u>

59-2511975

Federal Statements

FYE: 12/31/2001

Statement 3 - Form 1120, Pg 3, Sch K, Question 5 - Did Entity Own 50% or More of Corp Stock?

<u>EIN/SSN</u>	<u>Name of Entity</u>	<u>Percent Owned</u>
	FRANCOIS LAZARE	<u>77.5000</u>
Total		<u><u>77.5000</u></u>

Federal Statements**Statement 4 - Form 1120, Page 4, Schedule L, Line 14 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
DEPOSITS	\$ 1,645	\$ 1,645
DEFERRED RATE CASE EXPENSE		47,814
DEFERRED PERMIT FEE		
Total	<u>\$ 1,645</u>	<u>\$ 49,459</u>

Statement 5 - Form 1120, Page 4, Schedule L, Line 18 - Other Current Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
CUSTOMER DEPOSITS	\$ 15,144	\$ 16,667
ACCRUED TAXES	15,925	17,907
ACCOUNTS PAYABLE - AFFILIATED COMPANY	48,000	48,000
ACCRUED INTEREST	1,040,367	1,040,367
CUSTOMER REFUNDS PAYABLE		
Total	<u>\$ 1,119,436</u>	<u>\$ 1,122,941</u>

Statement 6 - Form 1120, Page 4, Schedule L, Line 21 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
CIAC	\$ 3,856,152	\$ 3,633,367
LESS: AMORTIZATION OF CIAC	-686,339	-1,015,635
Total	<u>\$ 3,169,813</u>	<u>\$ 2,617,732</u>

Statement 7 - Form 1120, Page 4, Schedule M-1, Line 4 - Taxable Income Not on Books

<u>Description</u>	<u>Amount</u>
METER FEES	\$ 6,200
Total	<u>\$ 6,200</u>

Statement 8 - Form 1120, Page 4, Schedule M-2, line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
PRIOR PERIOD ADJUSTMENT	\$ 203,002
DEFERRED PUMP EXPENSE	6,483
Total	<u>\$ 209,485</u>

Federal Statements**PLANTATION BAY UTILITY COMPANY****Statement 9 - Form 4562, Part I, Line 6 - Section 179 Property Acquired This Year**

<u>Description of Property</u>	<u>Cost</u>	<u>Expense</u>
WELLS	\$ 4,252	\$ 2,520
WATER TREATMENT EQUIPMENT	1,588	1,588
METERS	11,401	11,401
MISCELLANEOUS EQUIPMENT	4,246	4,246
MISCELLANEOUS EQUIPMENT	4,245	4,245
Total	<u>\$ 25,732</u>	<u>\$ 24,000</u>

59-2511975

Federal Statements

FYE: 12/31/2001

Statement 10 - Form 4797, Part I, Line 2 - Property Held More Than 1 Year

Desc	Date		Sales Price	Depr Allowed	Basis	Gain or Loss
	Acquired	Sold				
UTILITY PLANT	1/01/86	12/31/01	\$ 53,942	\$ 29,771	\$ 83,713	\$
UTILITY PLANT	1/01/86	12/31/01	3,612	1,993	5,605	
UTILITY PLANT	1/01/86	12/31/01	15,284	8,436	23,720	
SEWERS - MANHOLES (CONTRIBUTED)	6/30/00	12/31/01	21,817	1,148	22,965	
CONTRIBUTED SERVICES	1/01/88	12/31/01	2,522	5,553	8,075	
UTILITY PLANT	1/01/86	12/31/01	157,237		157,237	
Total						\$ <u>0</u>

Form **7004**

(Rev. October 2000)

Application for Automatic Extension of Time To File Corporation Income Tax Return

OMB No. 1545-0233

Department of the Treasury
Internal Revenue Service

Name of corporation

Employer identification number

PLANTATION BAY UTILITY COMPANY

59-2511975

Number, street, and room or suite no. (If a P.O. box or outside the United States, see instructions.)

2359 BEVILLE ROAD

City or town, state, and ZIP code

DAYTONA BEACH FL 32119

Check type of return to be filed:

- Form 990-C
- Form 1120
- Form 1120-A
- Form 1120-F
- Form 1120-FSC
- Form 1120-H
- Form 1120-L
- Form 1120-ND
- Form 1120-PC
- Form 1120-POL
- Form 1120-REIT
- Form 1120-RIC
- Form 1120S
- Form 1120-SF

● Form 1120-F filers: Check here if the foreign corporation does not maintain an office or place of business in the United States

1 Request for Automatic Extension (see instructions)

a Extension date. I request an automatic 6-month (or, for certain corporations, 3-month) extension of time until 9/16/02 to file the income tax return of the corporation named above for calendar year 20 01 or tax year beginning _____, and ending _____

b Short tax year. If this tax year is for less than 12 months, check reason:
 Initial return Final return Change in accounting period Consolidated return to be filed

2 Affiliated group members (see instructions). If this application also covers subsidiaries to be included in a consolidated return, provide the following information:

Name and address of each member of the affiliated group	Employer identification number	Tax period

3 Tentative tax (see instructions)	3	0	
4 Payments and refundable credits: (see instructions)			
a Overpayment credited from prior year			4a
b Estimated tax payments for the tax year			4b
c Less refund for the tax year applied for on Form 4466			4c
e Credit for tax paid on undistributed capital gains (Form 2439)			4e
f Credit for Federal tax on fuels (Form 4136)			4f
5 Total. Add lines 4d through 4f (see instr.)	5	0	
6 Balance due. Subtract line 5 from line 3. Deposit this amount using the Electronic Federal Tax Payment System (EFTPS) or with a Federal Tax Deposit (FTD) Coupon (see instructions)	6	0	

Signature. Under penalties of perjury, I declare that I have been authorized by the above-named corporation to make this application, and to the best of my knowledge and belief, the statements made are true, correct, and complete.

Charlotte Christian (Signature of officer or agent) *C.P.A.* (Title) *2/16/02* (Date)

Form **1120**

U.S. Corporation Income Tax Return

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

For calendar year 2002 or tax year beginning _____, ending _____

2002

▶ Instructions are separate. See page 20 for Paperwork Reduction Act Notice.

- A Check if a:**
- 1 Consolidated return (attach Form 851)
 - 2 Personal holding co. (attach Sch. PH)
 - 3 Personal service corp. (as defined in Regulations sec. 1.441-3(c)- see instructions)

Use IRS label. Otherwise, print or type.

Name **PLANTATION BAY UTILITY COMPANY** City or town, state, and ZIP code
2359 BEVILLE ROAD
DAYTONA BEACH FL 32119

B Employer identification number
59-2511975

C Date incorporated
3/27/85

D Total assets (see page 8 of instructions)
4,601,351

E Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change \$ **4,601,351**

Income	1a Gross rpt./sales	437,632	b Less rtn. & allowances		c Bal	1c	437,632
	2 Cost of goods sold (Schedule A, line 8)					2	
	3 Gross profit. Subtract line 2 from line 1c					3	437,632
	4 Dividends (Schedule C, line 19)					4	
	5 Interest					5	12,862
	6 Gross rents					6	
	7 Gross royalties					7	
	8 Capital gain net income (attach Sch. D (Form 1120))					8	
	9 Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797)					9	-7,854
	10 Other income (see page 9 of instructions-attach schedule)				Stmt 1	10	25,247
	11 Total income. Add lines 3 through 10					11	467,887

Deductions <small>(See instructions for limitations on deductions.)</small>	12 Compensation of officers (Schedule E, line 4)					12	
	13 Salaries and wages (less employment credits)					13	
	14 Repairs and maintenance					14	
	15 Bad debts					15	
	16 Rents					16	
	17 Taxes and licenses					17	65,633
	18 Interest					18	1,057
	19 Charitable contributions (see page 11 of instructions for 10% limitation)					19	
	20 Depreciation (attach Form 4562)	20	72,447				
	21 Less depreciation claimed on Schedule A and elsewhere on return	21a				21b	72,447
	22 Depletion					22	
23 Advertising					23		
24 Pension, profit-sharing, etc., plans					24		
25 Employee benefit programs					25		
26 Other deductions (attach schedule)				Stmt 2	26	279,188	
27 Total deductions. Add ln. 12 through 26					27	418,325	
28 Taxable income before net operating loss deduction & special deductions. Subtract line 27 from ln. 11					28	49,562	
29 Less: a Net operating loss (NOL) deduction (see page 13 of instr.)	29a	49,562			29c	49,562	
b Special deductions (Schedule C, line 20)	29b						

Tax and Payments	30 Taxable income. Subtract line 29c from line 28					30	0
	31 Total tax (Schedule J, line 11)					31	0
	32 Payments:						
	a 2001 overpayment credited to 2002	32a					
	b 2002 estimated tax payments	32b					
	c Less 2002 refund applied for on Form 4466	32c					
	d Bal	32d					
	e Tax deposited with Form 7004	32e					
	f Credit for tax paid on undistributed capital gains (attach Form 2439)	32f					
	g Credit for Federal tax on fuels (attach Form 4136). See instructions	32g				32h	
33 Estimated tax penalty (see page 14 of instructions). Check if Form 2220 is attached					33		
34 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed					34		
35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid					35		
36 Enter amt. of line 35 you want: Credited to 2003 est. tax ▶					36		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this rtn. with the preparer shown below (see instr.)? Yes No

Signature of officer _____ Date _____ Title _____

Paid Preparer's Use Only

Preparer's signature _____ Date **8/29/03** Check if self-employed Preparer's SSN or PTIN **P00224195**

Firm's name (or yours if self-employed), address, and ZIP code **Cronin, Jackson, Nixon & Wilson, CPA's** EIN **59-1680455**

2560 Gulf to Bay Blvd., #200 Phone no. **727-791-4020**

Clearwater, FL 33765

Schedule A Cost of Goods Sold (see page 14 of instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on line 2, page 1	8	

9a Check all methods used for valuing closing inventory:

(i) Cost as described in Regulations section 1.471-3

(ii) Lower of cost or market as described in Regulations section 1.471-4

(iii) Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ▶

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO **9d**

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

Schedule C Dividends and Special Deductions (see instructions beginning on page 15)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)		70	
2 Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)		80	
3 Dividends on debt-financed stock of domestic & foreign corporations (section 246A)		see instr.	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction		80	
8 Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))		100	
9 Total. Add lines 1 through 8. See page 16 of instructions for limitation			
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))		100	
12 Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))		100	
13 Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11			
14 Income from controlled foreign corporations under subpart F (att. Form(s) 5471)			
15 Foreign dividend gross-up (section 78)			
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))			
17 Other dividends			
18 Deduction for dividends paid on certain preferred stock of public utilities			
19 Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1			
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1			

Schedule E Compensation of Officers (see instructions for line 12, page 1, on page 10 of instructions)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2 Total compensation of officers					
3 Compensation of officers claimed on Schedule A and elsewhere on return					
4 Subtract line 3 from line 2. Enter the result here and on line 12, page 1					

Schedule J Tax Computation (see page 17 of instructions)

1	Check if the corporation is a member of a controlled group (see sections 1561 and 1563) <input type="checkbox"/>		
Important: Members of a controlled group, see instructions on page 17.			
2a	If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):	(1) \$	(2) \$
		(3) \$	
b	Enter the corporation's share of:	(1) Additional 5% tax (not more than \$11,750)	\$
		(2) Additional 3% tax (not more than \$100,000)	\$
3	Income tax. Check if a qualified personal service corporation under section 448(d)(2) (see page 17) <input type="checkbox"/>	3	0
4	Alternative minimum tax (attach Form 4626)	4	
5	Add lines 3 and 4	5	0
6a	Foreign tax credit (attach Form 1118)	6a	
b	Possessions tax credit (attach Form 5735)	6b	
c	Check: <input type="checkbox"/> Nonconventional source fuel credit <input type="checkbox"/> QEV credit (attach Form 8834)	6c	
d	General business credit. Check box(es) and indicate which forms are attached. <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) <input type="checkbox"/>	6d	
e	Credit for prior year minimum tax (attach Form 8827)	6e	
f	Qualified zone academy bond credit (attach Form 8860)	6f	
7	Total credits. Add lines 6a through 6f	7	
8	Subtract line 7 from line 5	8	
9	Personal holding company tax (attach Schedule PH (Form 1120))	9	
10	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	10	
11	Total tax. Add lines 8 through 10. Enter here and on line 31, page 1	11	0

Schedule K Other Information (see page 19 of instructions)

	Yes	No		Yes	No
1	Check method of accounting: a <input type="checkbox"/> Cash		7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation?	
	b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other			If "Yes," enter: (a) Percentage owned 77.5000	
	(specify) <input type="checkbox"/>			and (b) Owner's country SWITZERLAND	
2	See page 21 of the instructions and enter the:		c	The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached 1	
a	Business activity code no. 221300		8	Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/>	
b	Business activity UTILITY		9	Enter the amount of tax-exempt interest received or accrued during the tax year \$ 0	
c	Product or service WATER & SEWER		10	Enter the number of shareholders at the end of the tax year (if 75 or fewer) 4	
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)		11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input type="checkbox"/>	
	If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.		12	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) \$ 2,682,403	
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?		13	Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? <input checked="" type="checkbox"/>	
	If "Yes," enter name and EIN of the parent corp. <input type="checkbox"/>			If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax yr. \$	
5	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) stmt 3				
	If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned 77.5000				
6	During this tax year, did the corp. pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current & accumulated earnings and profits? (See sections 301 and 316.)				
	If "Yes," file Form 5452, Corporate Report of Nondividend Distributions.				
	If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.				

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Note: The corporation is not required to complete Schedules L, M-1, and M-2 if Question 13 on Schedule K is answered "Yes."

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		729,962		562,673
2a	Trade notes and accounts receivable	35,386		36,090	
b	Less allowance for bad debts		35,386		36,090
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments				
10a	Buildings and other depreciable assets	5,227,567		6,367,073	
b	Less accumulated depreciation	2,375,370	2,852,197	2,520,726	3,846,347
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)		84,385		109,580
13a	Intangible assets (amortizable only)	33,616			
b	Less accumulated amortization	33,616	0		
14	Other assets (attach sch.) Stmt 4		49,459		46,661
15	Total assets		3,751,389		4,601,351
Liabilities and Shareholders' Equity					
16	Accounts payable		37,047		831,019
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities Stmt 5		1,122,941		1,091,425
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		2,531,000		2,531,000
21	Other liabilities (att. sch.) Stmt 6		2,617,732		2,639,486
22	Capital stock: a Preferred stock				
	b Common stock	1,000	1,000	1,000	1,000
23	Additional paid-in capital				
24	Retained earnings-Appropriated				
25	Retained earnings-Unappropriated		-2,558,331		-2,492,579
26	Adjustments to SH equity				
27	Less cost of treasury stock				
28	Total liabilities and shareholders' equity		3,751,389		4,601,351

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (see page 20 of instructions)			
1	Net income (loss) per books	65,752	
2	Federal income tax per books		
3	Excess of capital losses over capital gains		
4	Income subject to tax not recorded on books this year (itemize): Stmt 7	11,000	
5	Expenses recorded on books this year not deducted on this return (itemize):		
a	Depreciation \$		
b	Charitable contributions \$		
c	Travel and entertainment \$		
6	Add lines 1 through 5	76,752	
7	Income recorded on books this year not included on this return (itemize):		
	Tax-exempt interest \$		
	Stmt 8	1,105	1,105
8	Deductions on this return not charged against book income this year (itemize):		
a	Depreciation \$	26,029	
b	Charitable contributions \$		
	Stmt 9	56	
9	Add lines 7 and 8		27,190
10	Income (line 28, page 1)- line 6 less line 9		49,562

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)			
1	Balance at beginning of year	-2,558,331	
2	Net income (loss) per books	65,752	
3	Other increases (itemize): Stmt 10		
4	Add lines 1, 2, and 3	-2,492,579	
5	Distributions: a Cash		
	b Stock		
	c Property		
6	Other decreases (itemize):		
7	Add lines 5 and 6		
8	Balance at end of year (line 4 less line 7)		-2,492,579

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A-Depreciation and Other Information (Caution: See page 8 of the instructions for limits for passenger automobiles.)

24a		Do you have evidence to support the business/investment use claimed?		Yes	No	24b		If "Yes," is the evidence written?		Yes	No	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)				
Type of prop. (list vehicles first)	Date placed in service	Business/investment use percentage	Cost or other basis	Basis for depreciation (business/investment use only)	Recovery period	Method/Convention	Depreciation deduction	Elected section 179 cost				
25	Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see page 7 of the instructions)							25				
26	Property used more than 50% in a qualified business use (see page 7 of the instructions):											
		%										
		%										
27	Property used 50% or less in a qualified business use (see page 7 of the instructions):											
		%				S/L-						
		%				S/L-						
28	Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28				
29	Add amounts in column (i), line 26. Enter here and on line 7, page 1								29			

Section B-Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30	Total business/investment miles driven during the year (do not include commuting miles-see page 2 of the instructions)	(a)		(b)		(c)		(d)		(e)		(f)	
		Vehicle 1	Vehicle 2	Vehicle 3	Vehicle 4	Vehicle 5	Vehicle 6						
31	Total commuting miles driven during the year												
32	Total other personal (noncommuting) miles driven												
33	Total miles driven during the year. Add lines 30 through 32												
34	Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35	Was the vehicle used primarily by a more than 5% owner or related person?												
36	Is another vehicle available for personal use?												

Section C-Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see page 8 of the instructions).

		Yes	No
37	Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38	Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See page 8 of the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39	Do you treat all use of vehicles by employees as personal use?		
40	Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41	Do you meet the requirements concerning qualified automobile demonstration use? (See page 9 of the instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a)	(b)	(c)	(d)	(e)	(f)
Description of costs	Date amortization begins	Amortizable amount	Code section	Amortization period or percentage	Amortization for this year
42	Amortization of costs that begins during your 2002 tax year (see page 9 of the instructions):				
See Statement 11		1,000			56
43	Amortization of costs that began before your 2002 tax year				43
44	Total. Add amounts in column (f). See page 9 of the instructions for where to report				44
					56

Form **4797**

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

OMB No. 1545-0184

2002

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return. ▶ See separate instructions.

Attachment
Sequence No. **27**

Name(s) shown on return

Identifying number

PLANTATION BAY UTILITY COMPANY

59-2511975

1 Enter the gross proceeds from sales or exchanges reported to you for 2002 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions)

1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft-Most Property Held More Than 1 Year (See instructions.)

(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
2 WATER POWER GENERATION EQUIP	6/30/97	6/21/02	6,951	3,827	18,632	-7,854

3 Gain, if any, from Form 4684, line 39	3	
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	4	
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5	
6 Gain, if any, from line 32, from other than casualty or theft	6	
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows: Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 6, or Form 1120S, Schedule K, line 5. Skip lines 8, 9, 11, and 12 below All others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on Schedule D and skip lines 8, 9, 11, and 12 below.	7	-7,854
8 Nonrecaptured net section 1231 losses from prior years (see instructions)	8	
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on Schedule D (see instructions)	9	

Part II Ordinary Gains and Losses

10 Ordinary gains and losses not included on lines 11 through 17 (include property held 1 year or less):		
11 Loss, if any, from line 7	11	-7,854
12 Gain, if any, from line 7 or amount from line 8, if applicable	12	
13 Gain, if any, from line 31	13	
14 Net gain or (loss) from Form 4684, lines 31 and 38a	14	
15 Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17 Recapture of section 179 expense deduction for partners and S corporation shareholders from property dispositions by partnerships and S corporations (see instructions)	17	
18 Combine lines 10 through 17. Enter the gain or (loss) here and on the appropriate line as follows: a For all except individual returns. Enter the gain or (loss) from line 18 on the return being filed. b For individual returns: (1) If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 27, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 22. Identify as from "Form 4797, line 18b(1)." See instructions (2) Redetermine the gain or (loss) on line 18 excluding the loss, if any, on line 18b(1). Enter here and on Form 1040, line 14	18	-7,854
	18b(1)	
	18b(2)	

For Paperwork Reduction Act Notice, see page 7 of the instructions.

Form **4797** (2002)

NOL and Contribution Carryover Worksheet - Regular Tax

Form **1120**

2002

For calendar year 2002 or tax year beginning _____ ending _____

Name PLANTATION BAY UTILITY COMPANY	Employer Identification Number 59-2511975
---	---

Preceding Taxable Year	Adj. To NOL Inc/(Loss) After Adj.	Prior Year		Current Year	Next Year
		NOL Utilized (Income Offset)	Carryovers	Income Offset By NOL Carryback/ Carryover NOL Utilized	Carryover
15th 12/31/87	-224,327	66,300	158,027	49,562	
14th 12/31/88	-26,642		26,642		26,642
13th 12/31/89	-466,592		466,592		466,592
12th 12/31/90	-441,449		441,449		441,449
11th 12/31/91	-432,439		432,439		432,439
10th 12/31/92	-396,333		396,333		396,333
9th 12/31/93					
8th 12/31/94	-176,705		176,705		176,705
7th 12/31/95	-78,559		78,559		78,559
6th 12/31/96	-171,783		171,783		171,783
5th 12/31/97	-119,538		119,538		119,538
4th 12/31/98	-136,061		136,061		136,061
3rd 12/31/99	-27,096		27,096		27,096
2nd 12/31/00	-51,179		51,179		51,179
1st 12/31/01	71,752	-71,752			
NOL Carryover Available To Current Year			2,682,403		
Current Year	0 49,562			49,562	0
NOL Carryover Available To Next Year					2,524,376

Charitable Contributions		Prior Year		Current Year		Next Year
Preceding Tax Year	Excess Contributions	Utilized Or Reclassed to NOL	Carryover	Reclassified to NOL (Reg. Sec. 1.170A-11(c)(2))	Carryovers Utilized	Carryover
5th 12/31/97						
4th 12/31/98						
3rd 12/31/99						
2nd 12/31/00						
1st 12/31/01						
Charitable Contribution Carryover To Current Year			0			
Current Year	0					0
Charitable Contribution Carryover Available To Next Year						0

Carryover Worksheet

Form **1120**

2002

For calendar year 2002 or tax year beginning _____, ending _____

Name **PLANTATION BAY UTILITY COMPANY** Employer Identification Number **59-2511975**

Net Capital Loss		Prior Year		Current Year	Next Year
Preceding Tax Year	Net Capital Gain/(Loss)	Loss Utilized or C/B (Gains Offset)	Capital Loss Carryover	Gain Offset By Carryback/ Carryovers Utilized	Capital Loss Carryover
5th 12/31/97					
4th 12/31/98					
3rd 12/31/99					
2nd 12/31/00					
1st 12/31/01					
Capital Loss Carryover Available To Current Year			0		
Current Year		0			0
Capital Loss Carryover Available To Next Year					0

Section 1231 Losses		Prior Year		Current Year	Next Year
Preceding Tax Year	1231 Loss	Recaptured	Unrecaptured	Prior Losses Recaptured	Unrecaptured
5th 12/31/97					
4th 12/31/98					
3rd 12/31/99					
2nd 12/31/00					
1st 12/31/01					
1231 Losses Available for Recapture in Current Year			0		
Current Year		7,854			7,854
1231 Losses Available for Recapture in Next Year					7,854

General Business Credit		Prior Year		Current Year		Next Year
Preceding Tax Year	Tax > than Credits (Credits > than Tax)	(Tax Offset by C/B) Credits Utilized	Credit Carryover	Carryovers Utilized	Tax Offset By Carryback	Credit Carryover
15th 12/31/87						
14th 12/31/88						
13th 12/31/89						
12th 12/31/90						
11th 12/31/91						
10th 12/31/92						
9th 12/31/93						
8th 12/31/94						
7th 12/31/95						
6th 12/31/96						
5th 12/31/97						
4th 12/31/98						
3rd 12/31/99						
2nd 12/31/00						
1st 12/31/01						
General Bus. Credit Carryover To Current Year			0			
Current Year		0				0
General Business Credit Carryover Available To Next Year						0

Form **5472**

(Rev. July 2000)

Department of the Treasury
Internal Revenue Service

**Information Return of a 25% Foreign-Owned U.S. Corporation
or a Foreign Corporation Engaged in a U.S. Trade or Business**
(Under Sections 6038A and 6038C of the Internal Revenue Code)

For tax year of the reporting corporation beginning 1/01/02, and ending 12/31/02

Note: Enter all information in English and money items in U.S. dollars.

OMB No. 1545-0805

Part I Reporting Corporation (See instructions.) All reporting corporations must complete Part I.

1a Name of reporting corporation PLANTATION BAY UTILITY COMPANY		1b Employer identification number 59-2511975
Number, street, and room or suite no. (if a P.O. box, see instructions.) 2359 BEVILLE ROAD		1c Total assets \$ 4,601,351
City or town, state, and ZIP code (If a foreign address, see instructions.) DAYTONA BEACH, FL 32119		
1d Principal business activity UTILITY		1e Principal business activity code 221300
1f Total value of gross payments made or received (see instructions) \$	1g Total number of Forms 5472 filed for the tax year	1h Check here if this is a consolidated filing of Form 5472 <input type="checkbox"/>
1i Country of incorporation	1j Country(ies) under whose laws the reporting corporation files an income tax return as a resident U.S.A.	1k Principal country(ies) where business is conducted U.S.A.

Part II 25% Foreign Shareholder (See instructions.)

1a Name and address of direct 25% foreign shareholder FRANCOIS LAZARE ROUTE de CHENG #5 GENEVA 1207 SWITZERLAND		1b U.S. identifying number, if any
1c Principal country(ies) where business is conducted SWITZERLAND	1d Country of citizenship, organization, or incorporation FRANCE	1e Country(ies) under whose laws the direct 25% foreign shareholder files an income tax return as a resident SWITZERLAND
2a Name and address of direct 25% foreign shareholder		2b U.S. identifying number, if any
2c Principal country(ies) where business is conducted	2d Country of citizenship, organization, or incorporation	2e Country(ies) under whose laws the direct 25% foreign shareholder files an income tax return as a resident
3a Name and address of ultimate indirect 25% foreign shareholder		3b U.S. identifying number, if any
3c Principal country(ies) where business is conducted	3d Country of citizenship, organization, or incorporation	3e Country(ies) under whose laws the ultimate indirect 25% foreign shareholder files an inc. tax return as a resident
4a Name and address of ultimate indirect 25% foreign shareholder		4b U.S. identifying number, if any
4c Principal country(ies) where business is conducted	4d Country of citizenship, organization, or incorporation	4e Country(ies) under whose laws the ultimate indirect 25% foreign shareholder files an inc. tax return as a resident

Part III Related Party (See instructions.)

Check applicable box: Is the related party a foreign person or U.S. person?

All reporting corporations must complete this question and the rest of Part III.

1a Name and address of related party		1b U.S. identifying number, if any
1c Principal business activity		1d Principal business activity code
1e Relationship-Check boxes that apply:		
<input type="checkbox"/> Related to reporting corporation <input type="checkbox"/> Related to 25% foreign shareholder <input type="checkbox"/> 25% foreign shareholder		
1f Principal country(ies) where business is conducted	1g Country(ies) under whose laws the related party files an income tax return as a resident	

Part IV Monetary Transactions Between Reporting Corporations and Foreign Related Party

If reasonable estimates are used, check here . (See instructions.)

1	Sales of stock in trade (inventory)	1	
2	Sales of tangible property other than stock in trade	2	
3	Rents and royalties received (for other than intangible property rights)	3	
4	Sales, leases, licenses, etc., of intangible property rights (e.g., patents, trademarks, secret formulas)	4	
5	Consideration received for technical, managerial, engineering, construction, scientific, or like services	5	
6	Commissions received	6	
7	Amounts borrowed (see instructions) a Beginning balance _____ b Ending balance or monthly average ▶	7b	
8	Interest received	8	
9	Premiums received for insurance or reinsurance	9	
10	Other amounts received (see instructions)	10	
11	Total. Combine amounts on lines 1 through 10	11	0
12	Purchases of stock in trade (inventory)	12	
13	Purchases of tangible property other than stock in trade	13	
14	Rents and royalties paid (for other than intangible property rights)	14	
15	Purchases, leases, licenses, etc., of intangible property rights (e.g., patents, trademarks, secret formulas)	15	
16	Consideration paid for technical, managerial, engineering, construction, scientific, or like services	16	
17	Commissions paid	17	
18	Amounts loaned (see instructions) a Beginning balance _____ b Ending balance or monthly average ▶	18b	
19	Interest paid	19	
20	Premiums paid for insurance or reinsurance	20	
21	Other amounts paid (see instructions)	21	
22	Total. Combine amounts on lines 12 through 21	22	0

Part V Describe All Nonmonetary and Less-Than-Full Consideration Transactions Between the Reporting Corporation and the Foreign Related Party

Attach separate sheet and check here . (See instructions.)

Part VI Additional Information

All reporting corporations must complete Part VI.

1	Does the reporting corporation import goods from a foreign related party?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2 a	If "Yes," is the basis or inventory costs of the goods valued at greater than the customs value of the imported goods?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	If "No," do not complete b and c below.		
b	If "Yes," attach a statement explaining the reason or reasons for such difference.		
c	If the answers to questions 1 and 2a are "Yes," were the documents used to support this treatment of the imported goods in existence and available in the United States at the time of filing Form 5472?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Federal StatementsGeneral FootnoteSTATEMENT OF CIAC COLLECTIONS AND EXPENDITURES
PER CODE SECTION 118(C)

1. AMOUNT EXPENDED FOR QUALIFIED PROPERTY	
TOTAL CONTRIBUTIONS COLLECTED IN 2001	\$ 128,326
TOTAL CONTRIBUTIONS EXPENDED PER SECTION 118(C) (b) (4)	128,326

UNEXPENDED CIAC COLLECTED	\$ 0
	=====
2. AMOUNT THAT WILL NOT BE EXPENDED ON QUALIFIED PROPERTY	
(ALL AMOUNTS HAVE BEEN EXPENDED)	\$ 0
	=====
3. CIAC NOT EXPENDED PER 118(C) (1)	\$ 0
	=====

Federal Statements**Statement 1 - Form 1120, Page 1, Line 10 - Other Income**

<u>Description</u>	<u>Amount</u>
Non-Utility Income	\$ 14,247
Meter Fees	11,000
Total	<u>\$ 25,247</u>

Statement 2 - Form 1120, Page 1, Line 26 - Other Deductions

<u>Description</u>	<u>Amount</u>
SLUDGE REMOVAL EXPENSE	\$
CONTRACT SERVICES OTHER	
MISCELLANEOUS	
Purchased Power	30,583
Chemicals	16,588
Material & Supplies	1,255
Contract Service-Operations	121,807
Contract Service-Other	29,409
Contract Service-Testing	5,340
Contract Service-Engineering	18,335
Sludge Removal	16,723
Amortization-Deferred Mainten	11,736
Amortization of rate case exp	6,809
Insurance	8,910
Legal and accounting	4,182
Miscellaneous expense	7,455
Amortization	56
Total	<u>\$ 279,188</u>

Federal Statements

Statement 3 - Form 1120, Pg 3, Sch K, Question 5 - Did Entity Own 50% or More of Corp Stock?

<u>EIN/SSN</u>	<u>Name of Entity</u>	<u>Percent Owned</u>
	FRANCOIS LAZARE	<u>77.5000</u>
Total		<u>77.5000</u>

Federal Statements**Statement 4 - Form 1120, Page 4, Schedule L, Line 14 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
DEPOSITS	\$ 1,645	\$ 1,645
Deferred Rate Case Expense	47,814	11,427
Deferred Maintenance		33,589
Total	\$ <u>49,459</u>	\$ <u>46,661</u>

Statement 5 - Form 1120, Page 4, Schedule L, Line 18 - Other Current Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
CUSTOMER DEPOSITS	\$ 16,667	\$ 21,750
ACCRUED TAXES	17,907	19,694
ACCOUNTS PAYABLE - AFFILIATED COMPANY	48,000	
ACCRUED INTEREST	1,040,367	1,040,367
CONSTRUCTION RETAINAGE PAYABL		9,614
Total	\$ <u>1,122,941</u>	\$ <u>1,091,425</u>

Statement 6 - Form 1120, Page 4, Schedule L, Line 21 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Contrib in Aid of Constructio	\$ 3,633,367	\$ 3,772,692
Accumulated Amort. CIAC	-1,015,635	-1,133,206
Total	\$ <u>2,617,732</u>	\$ <u>2,639,486</u>

Statement 7 - Form 1120, Page 4, Schedule M-1, Line 4 - Taxable Income Not on Books

<u>Description</u>	<u>Amount</u>
METER FEES	\$ 11,000
Total	\$ <u>11,000</u>

Statement 8 - Form 1120, Page 4, Schedule M-1, Line 7 - Income on Books Not on Return

<u>Description</u>	<u>Amount</u>
Form 4797 Book/Tax Diff	\$ 1,105
Total	\$ <u>1,105</u>

Federal Statements**Statement 9 - Form 1120, Page 4, Schedule M-1, Line 8 - Deductions on Return Not on Books**

<u>Description</u>	<u>Amount</u>
Amortization Book/Tax Diff	\$ <u>56</u>
Total	\$ <u><u>56</u></u>

Statement 10 - Form 1120, Page 4, Schedule M-2, line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
PRIOR PERIOD ADJUSTMENT	\$ <u> </u>
DEFERRED PUMP EXPENSE	<u> </u>
Total	\$ <u><u>0</u></u>

59-2511975

Federal Statements

FYE: 12/31/2002

Regular Depreciation**Statement 11 - Form 4562, Part VI, Line 42 - Amortization Beginning in 2002**

Description	Date Amortization Begins	Amortizable Amount	Code Section	Period/ Percent	Current Year Amortization
UPGRADE ACCTING SOFTWARE	11/27/02	\$ 395	0	3.0	\$ 22
UPGRADE ACCTING SOFTWARE	11/27/02	605	0	3.0	34
Total		\$ <u>1,000</u>			\$ <u>56</u>

59-2511975

Federal Statements

FYE: 12/31/2002

Form 1120, Page 1, Line 1a - Gross Receipts

<u>Description</u>	<u>Amount</u>
Gross receipts or sales	\$ 437,632
Total	<u>\$ 437,632</u>

Form 1120, Page 1, Line 5 - Interest

<u>Description</u>	<u>Amount</u>
Interest income-other than US	\$ 12,862
Total	<u>\$ 12,862</u>

Form 1120, Page 1, Line 17 - Taxes and Licenses

<u>Description</u>	<u>Amount</u>
Reg Assessment Fee	\$ 19,694
Property Tax	45,939
Total	<u>\$ 65,633</u>

Form 1120, Page 1, Line 18 - Interest

<u>Description</u>	<u>Amount</u>
Interest expense	\$ 1,057
Total	<u>\$ 1,057</u>

Federal Statements**Form 1120, Page 4, Schedule L, Line 2a - Trade Notes and Accounts Receivable**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Trade notes & accounts recv'l	\$ 35,386	\$ 36,090
Total	\$ 35,386	\$ 36,090

Form 1120, P4, Sch L, Line 20 - Mortgage, Notes, Bonds Pay in One Year or More

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Notes payable - long term	\$ 2,531,000	\$ 2,531,000
Total	\$ 2,531,000	\$ 2,531,000

Form 7004

Application for Automatic Extension of Time To File Corporation Income Tax Return

OMB No. 1545-0233

(Rev. October 2000)

Department of the Treasury Internal Revenue Service

Name of corporation

Employer identification number

PLANTATION BAY UTILITY COMPANY

59-2511975

Number, street, and room or suite no. (If a P.O. box or outside the United States, see instructions.)

2359 BEVILLE ROAD

City or town, state, and ZIP code

DAYTONA BEACH FL 32119

Check type of return to be filed:

- Form 990-C, Form 1120, Form 1120-A, Form 1120-F, Form 1120-FSC, Form 1120-H, Form 1120-L, Form 1120-ND, Form 1120-PC, Form 1120-POL, Form 1120-REIT, Form 1120-RIC, Form 1120S, Form 1120-SF

Form 1120-F filers: Check here if the foreign corporation does not maintain an office or place of business in the United States

1 Request for Automatic Extension (see instructions)

a Extension date. I request an automatic 6-month (or, for certain corporations, 3-month) extension of time until 9/15/03, to file the income tax return of the corporation named above for calendar year 2002 or tax year beginning and ending

b Short tax year. If this tax year is for less than 12 months, check reason: Initial return, Final return, Change in accounting period, Consolidated return to be filed

2 Affiliated group members (see instructions). If this application also covers subsidiaries to be included in a consolidated return, provide the following information:

Table with 3 columns: Name and address of each member of the affiliated group, Employer identification number, Tax period

3 Tentative tax (see instructions) 0
4 Payments and refundable credits: (see instructions)
4a Overpayment credited from prior year
4b Estimated tax payments for the tax year
4c Less refund for the tax year applied for on Form 4466
4d Total of lines 4a through 4c
4e Credit for tax paid on undistributed capital gains (Form 2439)
4f Credit for Federal tax on fuels (Form 4136)
5 Total. Add lines 4d through 4f (see instr.) 0
6 Balance due. Subtract line 5 from line 3. Deposit this amount using the Electronic Federal Tax Payment System (EFTPS) or with a Federal Tax Deposit (FTD) Coupon (see instructions) 0

Signature. Under penalties of perjury, I declare that I have been authorized by the above-named corporation to make this application, and to the best of my knowledge and belief, the statements made are true, correct, and complete.

Robert Jackson (Signature of officer or agent)

C.P.A. (Title)

3/12/03 (Date)

Form 1120

U.S. Corporation Income Tax Return

OMB No. 1545-0123

For calendar year 2003 or tax year beginning , ending

2003

Department of the Treasury Internal Revenue Service

Instructions are separate. See page 20 for Paperwork Reduction Act Notice.

A Check if a: 1 Consolidated return (attach Form 851) 2 Personal holding co. (attach Sch. PH) 3 Personal service corp. (as defined in Regulations sec. 1.441-3(c)- see instructions) Use IRS label. Otherwise, print or type. Name Number, street, and room or suite no. City or town, state, and ZIP code B Employer identification number C Date incorporated D Total assets (see page 8 of instructions)

E Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change \$

Table with 11 rows: 1a Gross rpt./sales 495,490; b Less returns & allowances 42,023; c Bal 453,467; 2 Cost of goods sold; 3 Gross profit; 4 Dividends; 5 Interest 1,565; 6 Gross rents; 7 Gross royalties; 8 Capital gain net income; 9 Net gain or (loss) from Form 4797; 10 Other income See Stmt 1; 11 Total income 473,531

Table with 11 rows: 12 Compensation of officers; 13 Salaries and wages; 14 Repairs and maintenance; 15 Bad debts 117; 16 Rents; 17 Taxes and licenses 75,249; 18 Interest 1,055; 19 Charitable contributions; 20 Depreciation 154,922; 21 Less depreciation claimed; 22 Depletion; 23 Advertising; 24 Pension, profit-sharing, etc., plans; 25 Employee benefit programs; 26 Other deductions See Stmt 2; 27 Total deductions 517,906; 28 Taxable income before net operating loss deduction -44,375; 29 Less: a Net operating loss (NOL) deduction; b Special deductions

Table with 7 rows: 30 Taxable income -44,375; 31 Total tax 0; 32 Payments: a 2002 overpayment credited to 2003; b 2003 estimated tax payments; c Less 2003 refund applied for on Form 4466; d Bal; e Tax deposited with Form 7004; f Credit for tax paid on undistributed capital gains; g Credit for Federal tax on fuels; 33 Estimated tax penalty; 34 Tax due; 35 Overpayment; 36 Enter amt. of line 35 you want: Credited to 2004 estimated tax Refunded

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. May the IRS discuss this return with the preparer shown below (see instr.)? [X] Yes [] No

Paid Preparer's Use Only Preparer's signature Date 9/07/04 Check if self-employed Preparer's SSN or PTIN P00224195 Firm's name (or yours if self-employed), address, and ZIP code Cronin, Jackson, Nixon & Wilson, CPA's 2560 Gulf to Bay Blvd., #200 Clearwater, FL 33765 EIN 59-1680455 Phone no. 727-791-4020

Schedule A Cost of Goods Sold (see page 14 of instructions)

1 Inventory at beginning of year	1	
2 Purchases	2	
3 Cost of labor	3	
4 Additional section 263A costs (attach schedule)	4	
5 Other costs (attach schedule)	5	
6 Total. Add lines 1 through 5	6	
7 Inventory at end of year	7	
8 Cost of goods sold. Subtract line 7 from line 6. Enter here and on line 2, page 1	8	

9a Check all methods used for valuing closing inventory:

(i) Cost as described in Regulations section 1.471-3

(ii) Lower of cost or market as described in Regulations section 1.471-4

(iii) Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ▶

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

Schedule C Dividends and Special Deductions (see instructions beginning on page 15)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)		70	
2 Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)			
3 Dividends on debt-financed stock of domestic and foreign corporations (section 246A)		see instr.	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction		80	
8 Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))		100	
9 Total. Add lines 1 through 8. See page 16 of instructions for limitation			
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))		100	
12 Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))		100	
13 Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11			
14 Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
15 Foreign dividend gross-up (section 78)			
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))			
17 Other dividends			
18 Deduction for dividends paid on certain preferred stock of public utilities			
19 Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1			
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1			

Schedule E Compensation of Officers (see instructions for line 12, page 1, on page 10 of instructions)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2 Total compensation of officers					
3 Compensation of officers claimed on Schedule A and elsewhere on return					
4 Subtract line 3 from line 2. Enter the result here and on line 12, page 1					

Schedule J Tax Computation (see page 17 of instructions)

1	Check if the corporation is a member of a controlled group (see sections 1561 and 1563) <input type="checkbox"/>		
Important: Members of a controlled group, see instructions on page 17.			
2a	If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):		
	(1) \$ <input type="text"/>	(2) \$ <input type="text"/>	(3) \$ <input type="text"/>
b	Enter the corporation's share of:	(1) Additional 5% tax (not more than \$11,750)	\$ <input type="text"/>
		(2) Additional 3% tax (not more than \$100,000)	\$ <input type="text"/>
3	Income tax. Check if a qualified personal service corp. under section 448(d)(2)(see page 17) <input type="checkbox"/>		3 0
4	Alternative minimum tax (attach Form 4626)		4
5	Add lines 3 and 4		5 0
6a	Foreign tax credit (attach Form 1118)	6a	
b	Possessions tax credit (attach Form 5735)	6b	
c	Check: <input type="checkbox"/> Nonconventional source fuel credit <input type="checkbox"/> QEV credit (att. Form 8834)	6c	
d	General business credit. Check box(es) and indicate which forms are attached. <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) <input type="checkbox"/>	6d	
e	Credit for prior year minimum tax (attach Form 8827)	6e	
f	Qualified zone academy bond credit (attach Form 8860)	6f	
7	Total credits. Add lines 6a through 6f		7
8	Subtract line 7 from line 5		8
9	Personal holding company tax (attach Schedule PH (Form 1120))		9
10	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)		10
11	Total tax. Add lines 8 through 10. Enter here and on line 31, page 1		11 0

Schedule K Other Information (see page 19 of instructions)

	Yes	No		Yes	No
1	Check method of accounting: a <input type="checkbox"/> Cash		7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation?	
	b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other			If "Yes," enter: (a) Percentage owned 77.500	
	(specify) <input type="text"/>			and (b) Owner's country SWITZERLAND	
2	See page 21 of the instructions and enter the:			c The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached <input type="text"/>	
a	Business activity code no. 221300			8 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/>	
b	Business activity UTILITY			If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.	
c	Product or service WATER & SEWER			9 Enter the amount of tax-exempt interest received or accrued during the tax year \$ 0	
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)		<input checked="" type="checkbox"/>	10 Enter the number of shareholders at the end of the tax year (if 75 or fewer) 4	
	If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.			11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input type="checkbox"/>	
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?		<input checked="" type="checkbox"/>	If the corporation is filing a consolidated return, the statement required by Temporary Regulations section 1.1502-21T (b)(3)(i) or (ii) must be attached or the election will not be valid.	
	If "Yes," enter name and EIN of the parent corp. <input type="text"/>			12 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) \$ 2,524,376	
5	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) Stmt 3		<input checked="" type="checkbox"/>	13 Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? <input checked="" type="checkbox"/>	
	If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned 77.500			If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year \$	
6	During this tax year, did the corp. pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)		<input checked="" type="checkbox"/>		
	If "Yes," file Form 5452, Corporate Report of Nondividend Distributions.				
	If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.				

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Note: The corporation is not required to complete Schedules L, M-1, and M-2 if Question 13 on Schedule K is answered "Yes."

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		562,673		65,295
2a	Trade notes and accounts receivable	36,090		44,255	
b	Less allowance for bad debts		36,090	117	44,138
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments				
10a	Buildings and other depreciable assets	6,367,073		7,071,268	
b	Less accumulated depreciation	2,520,726	3,846,347	2,724,185	4,347,083
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)		109,580		109,580
13a	Intangible assets (amortizable only)			37,187	
b	Less accumulated amortization			34,505	2,682
14	Other assets (attach sch.) Stmt 4		46,661		31,265
15	Total assets		4,601,351		4,600,043
Liabilities and Shareholders' Equity					
16	Accounts payable		831,019		808,444
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities Stmt 5		1,091,425		1,094,386
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		2,531,000		2,531,000
21	Other liabilities (att. sch.) Stmt 6		2,639,486		2,679,704
22	Capital stock: a Preferred stock				
	b Common stock	1,000	1,000	1,000	1,000
23	Additional paid-in capital				
24	Retained earnings-Appropriated				
25	Retained earnings-Unappropriated		-2,492,579		-2,514,491
26	Adjustments to SH equity				
27	Less cost of treasury stock				
28	Total liabilities and shareholders' equity		4,601,351		4,600,043

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (see page 20 of instructions)					
1	Net income (loss) per books	-21,912	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books			Tax-exempt int. \$	
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize):				
	Stmt 7	18,499	8	Deductions on this return not charged against book income this year (itemize):	
5	Expenses recorded on books this year not deducted on this return (itemize):			a Depreciation \$ 40,129	
a	Depreciation \$			b Charitable contributions \$	
b	Charitable contributions \$			Stmt 8 833	
c	Travel and entertainment \$				
				40,962	
6	Add lines 1 through 5	-3,413	9	Add lines 7 and 8	40,962
			10	Income (line 28, page 1)- line 6 less line 9	-44,375

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)					
1	Balance at beginning of year	-2,492,579	5	Distributions: a Cash	
2	Net income (loss) per books	-21,912		b Stock	
3	Other increases (itemize):			c Property	
			6	Other decreases (itemize):	
			7	Add lines 5 and 6	
4	Add lines 1, 2, and 3	-2,514,491	8	Balance at end of year (line 4 less line 7)	-2,514,491

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2003

Attachment
Sequence No. **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

PLANTATION BAY UTILITY COMPANY

Identifying number

59-2511975

Business or activity to which this form relates

Regular Depreciation

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See page 2 of the instructions for a higher limit for certain businesses	1	100,000
2	Total cost of section 179 property placed in service (see page 2 of the instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	400,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see page 2 of the instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2002 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12	▶ 13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified prop. (other than listed prop.) placed in service during the tax year (see pg. 3 of the instr.)	14	94,583
15	Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16	Other depreciation (including ACRS) (see page 4 of the instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2003	17	57,717
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B-Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		3,909	7.0	HY	200DB	558
d 10-year property						
e 15-year property		17,579	15.0	HY	150DB	125
f 20-year property						
g 25-year property		622,742	25 yrs.	MM	S/L	1,939
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	

Section C-Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (see page 6 of the instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr.	22	154,922
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2003)

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
 Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A-Depreciation and Other Information (Caution: See page 7 of the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?		Yes	No	24b If "Yes," is the evidence written?		Yes	No	
(a) Type of prop. (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see page 6 of the instructions)								25
26 Property used more than 50% in a qualified business use (see page 6 of the instructions):								
		%						
		%						
27 Property used 50% or less in a qualified business use (see page 6 of the instructions):								
		%			S/L-			
		%			S/L-			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B-Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles- see page 2 of the instructions)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C-Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see page 8 of the instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See page 8 of the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See page 9 of the instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2003 tax year (see page 9 of the instructions):					
2003 ADDITIONS	6/30/03	2,571	0	3.0	500
43 Amortization of costs that began before your 2003 tax year				43	333
44 Total. Add amounts in column (f). See page 9 of the instructions for where to report				44	833

**Information Return of a 25% Foreign-Owned U.S. Corporation
or a Foreign Corporation Engaged in a U.S. Trade or Business
(Under Sections 6038A and 6038C of the Internal Revenue Code)**

OMB No. 1545-0805

Department of the Treasury
Internal Revenue Service

For tax year of the reporting corporation beginning,, and ending,
Note: Enter all information in English and money items in U.S. dollars.

Part I Reporting Corporation (See instructions.) All reporting corporations must complete Part I.

1a Name of reporting corporation		1b Employer identification number	
Number, street, and room or suite no. (if a P.O. box, see instructions)		:	
City or town, state, and ZIP code (if a foreign address, see instructions.)		1c Total assets	
		\$	
1d Principal business activity ▶		1e Principal business activity code ▶	
1f Total value of gross payments made or received (see instructions) reported on this Form 5472		1g Total number of Forms 5472 filed for the tax year	
\$		\$	
1i Check here if this is a consolidated filing of Form 5472 . . . ▶ <input type="checkbox"/>	1j Country of incorporation	1k Country(ies) under whose laws the reporting corporation files an income tax return as a resident	1l Principal country(ies) where business is conducted
<p>2 Check here if, at any time during the tax year, any foreign person owned, directly or indirectly, at least 50% of (a) the total voting power of all classes of the stock of the reporting corporation entitled to vote, or (b) the total value of all classes of stock of the reporting corporation ▶ <input type="checkbox"/></p>			

Part II 25% Foreign Shareholder (See instructions.)

1a Name and address of direct 25% foreign shareholder		1b U.S. identifying number, if any	
1c Principal country(ies) where business is conducted	1d Country of citizenship, organization, or incorporation	1e Country(ies) under whose laws the direct 25% foreign shareholder files an income tax return as a resident	
2a Name and address of direct 25% foreign shareholder		2b U.S. identifying number, if any	
2c Principal country(ies) where business is conducted	2d Country of citizenship, organization, or incorporation	2e Country(ies) under whose laws the direct 25% foreign shareholder files an income tax return as a resident	
3a Name and address of ultimate indirect 25% foreign shareholder		3b U.S. identifying number, if any	
3c Principal country(ies) where business is conducted	3d Country of citizenship, organization, or incorporation	3e Country(ies) under whose laws the ultimate indirect 25% foreign shareholder files an income tax return as a resident	
4a Name and address of ultimate indirect 25% foreign shareholder		4b U.S. identifying number, if any	
4c Principal country(ies) where business is conducted	4d Country of citizenship, organization, or incorporation	4e Country(ies) under whose laws the ultimate indirect 25% foreign shareholder files an income tax return as a resident	

Part III Related Party (See instructions.)

Check applicable box: Is the related party a foreign person or U.S. person?
All reporting corporations must complete this question and the rest of Part III.

1a Name and address of related party		1b U.S. identifying number, if any	
1c Principal business activity ▶		1d Principal business activity code ▶	
1e Relationship—Check boxes that apply: <input type="checkbox"/> Related to reporting corporation <input type="checkbox"/> Related to 25% foreign shareholder <input type="checkbox"/> 25% foreign shareholder			
1f Principal country(ies) where business is conducted		1g Country(ies) under whose laws the related party files an income tax return as a resident	

Part IV Monetary Transactions Between Reporting Corporations and Foreign Related Party

Caution: Part IV must be completed if the "foreign person" box is checked in the heading for Part III. If estimates are used, check here . (See instructions.)

1	Sales of stock in trade (inventory)	1
2	Sales of tangible property other than stock in trade	2
3	Rents and royalties received (for other than intangible property rights)	3
4	Sales, leases, licenses, etc., of intangible property rights (e.g., patents, trademarks, secret formulas)	4
5	Consideration received for technical, managerial, engineering, construction, scientific, or like services	5
6	Commissions received	6
7	Amounts borrowed (see instructions) a Beginning balance _____ b Ending balance or monthly average ▶	7b
8	Interest received	8
9	Premiums received for insurance or reinsurance	9
10	Other amounts received (see instructions)	10
11	Total. Combine amounts on lines 1 through 10	11
12	Purchases of stock in trade (inventory)	12
13	Purchases of tangible property other than stock in trade	13
14	Rents and royalties paid (for other than intangible property rights)	14
15	Purchases, leases, licenses, etc., of intangible property rights (e.g., patents, trademarks, secret formulas)	15
16	Consideration paid for technical, managerial, engineering, construction, scientific, or like services	16
17	Commissions paid	17
18	Amounts loaned (see instructions) a Beginning balance _____ b Ending balance or monthly average ▶	18b
19	Interest paid	19
20	Premiums paid for insurance or reinsurance	20
21	Other amounts paid (see instructions)	21
22	Total. Combine amounts on lines 12 through 21	22

Part V Nonmonetary and Less-Than-Full Consideration Transactions Between the Reporting Corporation and the Foreign Related Party

Describe these transactions on an attached separate sheet and check here (See instructions.)

Part VI Additional Information

All reporting corporations must complete Part VI.

- 1 Does the reporting corporation import goods from a foreign related party? Yes No
- 2a If "Yes," is the basis or inventory cost of the goods valued at greater than the customs value of the imported goods? Yes No
If "No," do not complete b and c below.
- b If "Yes," attach a statement explaining the reason or reasons for such difference.
- c If the answers to questions 1 and 2a are "Yes," were the documents used to support this treatment of the imported goods in existence and available in the United States at the time of filing Form 5472? Yes No

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Changes to Note

Lines 1h and 2 have been added to Part I of the form. All reporting corporations must complete line 1h and consider line 2.

Purpose of Form

Use Form 5472 to provide information required under sections 6038A and 6038C when reportable transactions occur during the tax year of a reporting corporation with a foreign or domestic related party. See **Definitions** below.

Definitions

Reporting corporation. A reporting corporation is either:

- A 25% foreign-owned U.S. corporation or
- A foreign corporation engaged in a trade or business within the United States.

25% foreign owned. A corporation is 25% foreign owned if it has at least one direct or indirect 25% foreign shareholder at any time during the tax year.

25% foreign shareholder. Generally, a foreign person (defined on page 3) is a 25% foreign shareholder if the person owns, directly or indirectly, at least 25% of either:

- The total voting power of all classes of stock entitled to vote or
- The total value of all classes of stock of the corporation.

The constructive ownership rules of section 318 apply with the following modifications to determine if a corporation is 25% foreign owned. Substitute "10%" for "50%" in section 318(a)(2)(C). Do not apply sections 318(a)(3)(A), (B), and (C) so as to consider a U.S. person as owning stock that is owned by a foreign person.

Related party. A related party is:

- Any direct or indirect 25% foreign shareholder of the reporting corporation,
- Any person who is related (within the meaning of section 267(b) or 707(b)(1)) to the reporting corporation,
- Any person who is related (within the meaning of section 267(b) or 707(b)(1)) to a 25% foreign shareholder of the reporting corporation or

- Any other person who is related to the reporting corporation within the meaning of section 482 and the related regulations.

"Related party" does not include any corporation filing a consolidated Federal income tax return with the reporting corporation.

The rules in section 318 apply to the definition of related party with the modifications listed under the definition of **25% foreign shareholder** above.

Reportable transaction. A reportable transaction is:

- Any type of transaction listed in Part IV (e.g., sales, rents, etc.) for which monetary consideration (including U.S. and foreign currency) was the sole consideration paid or received during the reporting corporation's tax year or
- Any transaction or group of transactions listed in Part IV, if:

1. Any part of the consideration paid or received was not monetary consideration or
2. If less than full consideration was paid or received.

NOL and Contribution Carryover Worksheet - Regular Tax

Form **1120****2003**

For calendar year 2003 or tax year beginning _____, ending _____

Name

Employer Identification Number

PLANTATION BAY UTILITY COMPANY**59-2511975**

Preceding Taxable Year	Adj. To NOL Inc/(Loss) After Adj.	Prior Year		Current Year	Next Year
		NOL Utilized (Income Offset)	Carryovers	Income Offset By NOL Carryback/ Carryover NOL Utilized	Carryover
15th 12/31/88	-26,642		26,642		
14th 12/31/89	-466,592		466,592		466,592
13th 12/31/90	-441,449		441,449		441,449
12th 12/31/91	-432,439		432,439		432,439
11th 12/31/92	-396,333		396,333		396,333
10th 12/31/93					
9th 12/31/94	-176,705		176,705		176,705
8th 12/31/95	-78,559		78,559		78,559
7th 12/31/96	-171,783		171,783		171,783
6th 12/31/97	-119,538		119,538		119,538
5th 12/31/98	-136,061		136,061		136,061
4th 12/31/99	-27,096		27,096		27,096
3rd 12/31/00	-51,179		51,179		51,179
2nd 12/31/01	71,752	-71,752			
1st 12/31/02	49,562	-49,562			
NOL Carryover Available To Current Year			2,524,376		
Current Year	0 -44,375				44,375
NOL Carryover Available To Next Year					2,542,109

Charitable Contributions		Prior Year		Current Year		Next Year
Preceding Tax Year	Excess Contributions	Utilized Or Reclaimed to NOL	Carryover	Reclaimed to NOL (Reg. Sec. 1.170A-11(c)(2))	Carryovers Utilized	Carryover
5th 12/31/98						
4th 12/31/99						
3rd 12/31/00						
2nd 12/31/01						
1st 12/31/02						
Charitable Contribution Carryover To Current Year			0			
Current Year	0					0
Charitable Contribution Carryover Available To Next Year						0

Carryover Worksheet

Form 1120	For calendar year 2003 or tax year beginning _____, ending _____	2003
------------------	--	-------------

Name PLANTATION BAY UTILITY COMPANY	Employer Identification Number 59-2511975
---	---

Net Capital Loss		Prior Year		Current Year	Next Year
Preceding Tax Year	Net Capital Gain/(Loss)	Loss Utilized or C/B (Gains Offset)	Capital Loss Carryover	Gain Offset By Carryback/ Carryovers Utilized	Capital Loss Carryover
5th 12/31/98					
4th 12/31/99					
3rd 12/31/00					
2nd 12/31/01					
1st 12/31/02					
Capital Loss Carryover Available To Current Year			0		
Current Year		0			0
Capital Loss Carryover Available To Next Year					0

Section 1231 Losses		Prior Year		Current Year	Next Year
Preceding Tax Year	1231 Loss	Recaptured	Unrecaptured	Prior Losses Recaptured	Unrecaptured
5th 12/31/98					
4th 12/31/99					
3rd 12/31/00					
2nd 12/31/01					
1st 12/31/02	7,854		7,854		7,854
1231 Losses Available for Recapture in Current Year			7,854		
Current Year		0			0
1231 Losses Available for Recapture in Next Year					7,854

General Business Credit		Prior Year		Current Year		Next Year
Preceding Tax Year	Tax > than Credits (Credits > than Tax)	(Tax Offset by C/B) Credits Utilized	Credit Carryover	Carryovers Utilized	Tax Offset By Carryback	Credit Carryover
15th 12/31/88						
14th 12/31/89						
13th 12/31/90						
12th 12/31/91						
11th 12/31/92						
10th 12/31/93						
9th 12/31/94						
8th 12/31/95						
7th 12/31/96						
6th 12/31/97						
5th 12/31/98						
4th 12/31/99						
3rd 12/31/00						
2nd 12/31/01						
1st 12/31/02						
General Bus. Credit Carryover To Current Year			0			
Current Year		0				0
General Business Credit Carryover Available To Next Year						0

General FootnoteDescriptionSTATEMENT OF CIAC COLLECTIONS AND EXPENDITURES
PER CODE SECTION 118(C)

1. AMOUNT EXPENDED FOR QUALIFIED PROPERTY	
TOTAL CONTRIBUTIONS COLLECTED IN 2003	\$ 144,890
TOTAL CONTRIBUTIONS EXPENDED PER SECTION 118(C)(b)(4)	144,890

UNEXPENDED CIAC COLLECTED	\$ 0
	=====
2. AMOUNT THAT WILL NOT BE EXPENDED ON QUALIFIED PROPERTY (ALL AMOUNTS HAVE BEEN EXPENDED)	\$ 0
	=====
3. CIAC NOT EXPENDED PER 118(C)(1)	\$ 0
	=====

Federal Statements

FYE: 12/31/2003

Statement 1 - Form 1120, Page 1, Line 10 - Other Income

<u>Description</u>	<u>Amount</u>
Meter Fees	\$ 18,499
Total	<u>\$ 18,499</u>

Statement 2 - Form 1120, Page 1, Line 26 - Other Deductions

<u>Description</u>	<u>Amount</u>
Material & Supplies	\$ 2,495
Contract Service-Operations	140,424
Contract Service-Other	28,201
Contract Service-Testing	3,334
Contract Service-Engineering	7,710
Sludge Removal	15,580
Amortization-Deferred Mainten	15,545
Insurance	6,650
Legal and accounting	6,786
Miscellaneous expense	10,800
Purchased Power	30,615
Chemicals	17,590
Amortization	833
Total	<u>\$ 286,563</u>

Federal Statements**Statement 3 - Form 1120, Pg 3, Sch K, Question 5 - Did Entity Own 50% or More of Corp Stock?**

<u>EIN/SSN</u>	<u>Name of Entity</u>	<u>Percent Owned</u>
	FRANCOIS LAZARE	<u>77.500</u>
Total		<u>77.500</u>

Statement 4 - Form 1120, Page 4, Schedule L, Line 14 - Other Assets

Description	Beginning of Year	End of Year
Deferred Rate Case Expense	\$ 11,427	\$ 7,618
Deferred Maintenance	33,589	21,852
Other assets	1,645	1,795
Total	\$ <u>46,661</u>	\$ <u>31,265</u>

Statement 5 - Form 1120, Page 4, Schedule L, Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
CUSTOMER DEPOSITS	\$ 21,750	\$ 24,730
ACCRUED TAXES	19,694	22,297
ACCRUED INTEREST	1,040,367	1,040,367
CONSTRUCTION RETAINAGE PAYABL	9,614	6,992
Total	\$ <u>1,091,425</u>	\$ <u>1,094,386</u>

Statement 6 - Form 1120, Page 4, Schedule L, Line 21 - Other Liabilities

Description	Beginning of Year	End of Year
Contrib in Aid of Constructio	\$ 3,772,692	\$ 3,936,081
Accumulated Amort. CIAC	-1,133,206	-1,256,377
Total	\$ <u>2,639,486</u>	\$ <u>2,679,704</u>

Statement 7 - Form 1120, Page 4, Schedule M-1, Line 4 - Taxable Income Not on Books

Description	Amount
METER FEES	\$
Inc. subj. to tax; not on boo	18,499
Total	\$ <u>18,499</u>

Statement 8 - Form 1120, Page 4, Schedule M-1, Line 8 - Deductions on Return Not on Books

Description	Amount
Amortization Book/Tax Diff	\$ 833
Total	\$ <u>833</u>

Form 1120, Page 1, Line 17 - Taxes and Licenses

<u>Description</u>	<u>Amount</u>
Reg Assessment Fee	\$ 22,297
Property Tax	52,952
Total	<u>\$ 75,249</u>

Form **7004**

(Rev. September 2003)

Application for Automatic Extension of Time To File Corporation Income Tax Return

OMB No. 1545-0233

Department of the Treasury
Internal Revenue Service

Name of corporation **PLANTATION BAY UTILITY COMPANY** Employer identification number **59-2511975**

Number, street, and room or suite no. (If a P.O. box or outside the United States, see instructions.)
2359 BEVILLE ROAD

City or town, state, and ZIP code
DAYTONA BEACH FL 32119

Check type of return to be filed:

<input type="checkbox"/> Form 990-C	<input type="checkbox"/> Form 1120-FSC	<input type="checkbox"/> Form 1120-PC	<input type="checkbox"/> Form 1120S
<input checked="" type="checkbox"/> Form 1120	<input type="checkbox"/> Form 1120-H	<input type="checkbox"/> Form 1120-POL	<input type="checkbox"/> Form 1120-SF
<input type="checkbox"/> Form 1120-A	<input type="checkbox"/> Form 1120-L	<input type="checkbox"/> Form 1120-REIT	
<input type="checkbox"/> Form 1120-F	<input type="checkbox"/> Form 1120-ND	<input type="checkbox"/> Form 1120-RIC	

Form 1120-F filers: Check here if the foreign corporation does not maintain an office or place of business in the United States

1 Request for Automatic Extension (see instructions)

a. **Extension date.** I request an automatic 6-month (or, for certain corporations, 3-month) extension of time until **9/15/04** to file the income tax return of the corporation named above for calendar year 20 **03** or tax year beginning _____, and ending _____

b. **Short tax year.** If this tax year is for less than 12 months, check reason:
 Initial return Final return Change in accounting period Consolidated return to be filed

2 Members of an affiliated group of corporations filing a consolidated return (consolidated group) (see instructions).

Name and address of each member of the affiliated group	Employer identification number

3 Tentative tax (see instructions)	3	0
4 Payments and refundable credits: (see instructions)		
a Overpayment credited from prior year	4a	
b Estimated tax payments for the tax year	4b	
c Less refund for the tax year applied for on Form 4466	4c	
Bal ▶	4d	
e Credit for tax paid on undistributed capital gains (Form 2439)	4e	
f Credit for Federal tax on fuels (Form 4136)	4f	
5 Total. Add lines 4d through 4f (see instructions)	5	0
6 Balance due. Subtract line 5 from line 3. Deposit this amount using the Electronic Federal Tax Payment System (EFTPS) or with a Federal Tax Deposit (FTD) Coupon (see instructions)	6	0

Signature. Under penalties of perjury, I declare that I have been authorized by the above-named corporation to make this application, and to the best of my knowledge and belief, the statements made are true, correct, and complete.

Jeanette Sung **CPA** **3/01/04**
(Signature of officer or agent) (Title) (Date)

A Check if: <input type="checkbox"/> 1 Consolidated return (attach Form 851) <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instructions) <input type="checkbox"/> 4 Schedule M-3 required (attach Sch. M-3)	Use IRS label. Otherwise, print or type.	Name Number, street, and room or suite no. City or town, state, and ZIP code If a P.O. box, see page 9 of instructions. PLANTATION BAY UTILITY COMPANY 2359 BEVILLE ROAD DAYTONA BEACH FL 32119	B Employer identification number 59-2511975 C Date incorporated 3/27/1985 D Total assets (see page 8 of instructions) \$ 5,481,772
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E Check if: (1)	Initial return (2)	Final return (3)	Name change (4)	Address change		
------------------------	--------------------	------------------	-----------------	----------------	--	--

Income	1a	Gross receipts/sales 571,158	b	Less returns & allowances		c Bal ▶	1c	571,158
	2	Cost of goods sold (Schedule A, line 8)					2	
	3	Gross profit. Subtract line 2 from line 1c					3	571,158
	4	Dividends (Schedule C, line 19)					4	
	5	Interest					5	9
	6	Gross rents					6	
	7	Gross royalties					7	
	8	Capital gain net income (attach Sch. D (Form 1120))					8	
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)					9	
	10	Other income (see page 11 of instructions-attach schedule)	See Stmt 1				10	29,900
	11	Total income. Add lines 3 through 10					11	601,067

Deductions <small>(See instructions for limitations on deductions.)</small>	12	Compensation of officers (Schedule E, line 4)						
	13	Salaries and wages (less employment credits)					13	
	14	Repairs and maintenance					14	
	15	Bad debts					15	
	16	Rents					16	
	17	Taxes and licenses					17	83,733
	18	Interest					18	154,651
	19	Charitable contributions (see page 14 of instructions for 10% limitation)					19	
	20	Depreciation (attach Form 4562)		20	93,423			
	21	Less depreciation claimed on Schedule A and elsewhere on return		21a			21b	93,423
	22	Depletion					22	
23	Advertising					23		
24	Pension, profit-sharing, etc., plans					24		
25	Employee benefit programs					25		
26	Other deductions (attach schedule)	See Stmt 2				26	382,956	
27	Total deductions. Add lines 12 through 26					27	714,763	
28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11					28	-113,696	
29	Less: a Net operating loss deduction (see page 16 of instructions)		29a					
	b Special deductions (Schedule C, line 20)		29b			29c		

Tax and Payments	30	Taxable income. Subtract line 29c from line 28 (see instructions if Schedule C, line 12, was completed)						30	-113,696
	31	Total tax (Schedule J, line 11)					31	0	
	32	Payments: a 2003 overpayment credited to 2004	32a						
		b 2004 estimated tax payments	32b						
		c Less 2004 refund applied for on Form 4466	32c				d Bal ▶	32d	
		e Tax deposited with Form 7004					32e		
		f Credit for tax paid on undistributed capital gains (attach Form 2439)					32f		
		g Credit for Federal tax on fuels (attach Form 4136). See instructions					32g		
	33	Estimated tax penalty (see page 17 of instructions). Check if Form 2220 is attached					33		
	34	Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed					34		
	35	Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid					35		
36	Enter amt. of line 35 you want: Credited to 2005 estimated tax					36			

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer	Date

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code	8/03/05		P00224195
	Cronin, Jackson, Nixon & Wilson, CPA's		EIN	59-1680455
	2560 Gulf to Bay Blvd., #200		Phone no.	727-791-4020
	Clearwater, FL 33765			

Schedule A Cost of Goods Sold (see page 17 of instructions)

1 Inventory at beginning of year	1	
2 Purchases	2	
3 Cost of labor	3	
4 Additional section 263A costs (attach schedule)	4	
5 Other costs (attach schedule)	5	
6 Total. Add lines 1 through 5	6	
7 Inventory at end of year	7	
8 Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

9a Check all methods used for valuing closing inventory:

(i) Cost as described in Regulations section 1.471-3

(ii) Lower of cost or market as described in Regulations section 1.471-4

(iii) Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ▶

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

Schedule C Dividends and Special Deductions (see page 18 of instructions)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)		70	
2 Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)		80	
3 Dividends on debt-financed stock of domestic and foreign corporations (section 246A)		see instr.	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction		80	
8 Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))		100	
9 Total. Add lines 1 through 8. See page 19 of instructions for limitation			
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from affiliated group members and certain FSCs that are subject to the 100% deduction		100	
12 Dividends from controlled foreign corporations subject to the 85% deduction (attach Form 8895)		85	
13 Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11			
14 Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
15 Foreign dividend gross-up (section 78)			
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))			
17 Other dividends			
18 Deduction for dividends paid on certain preferred stock of public utilities			
19 Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4 ▶			
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b ▶			

Schedule E Compensation of Officers (see instructions for page 1, line 12, on page 13 of instructions)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%		%
		%	%		%
		%	%		%
		%	%		%
		%	%		%
2 Total compensation of officers					
3 Compensation of officers claimed on Schedule A and elsewhere on return					
4 Subtract line 3 from line 2. Enter the result here and on page 1, line 12					

Schedule J Tax Computation (see page 20 of instructions)

1	Check if the corporation is a member of a controlled group (see sections 1561 and 1563) <input type="checkbox"/>		
Important: Members of a controlled group, see page 20 of instructions.			
2a	If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):		
	(1) \$ <input type="text"/>	(2) \$ <input type="text"/>	(3) \$ <input type="text"/>
b	Enter the corporation's share of: (1) Additional 5% tax (not more than \$11,750) <input type="text"/>	\$ <input type="text"/>	
	(2) Additional 3% tax (not more than \$100,000) <input type="text"/>	\$ <input type="text"/>	
3	Income tax. Check if a qualified personal service corp. under section 448(d)(2)(see page 21) <input type="checkbox"/>		3 0
4	Alternative minimum tax (attach Form 4626)		4
5	Add lines 3 and 4		5 0
6a	Foreign tax credit (attach Form 1118)	6a	
b	Possessions tax credit (attach Form 5735)	6b	
c	Check: <input type="checkbox"/> Nonconventional source fuel credit <input type="checkbox"/> QEV credit (att. Form 8834)	6c	
d	General business credit. Check box(es) and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) ▶	6d	
e	Credit for prior year minimum tax (attach Form 8827)	6e	
f	Qualified zone academy bond credit (attach Form 8860)	6f	
7	Total credits. Add lines 6a through 6f	7	
8	Subtract line 7 from line 5	8	
9	Personal holding company tax (attach Schedule PH (Form 1120))	9	
10	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	10	
11	Total tax. Add lines 8 through 10. Enter here and on page 1, line 31	11	0

Schedule K Other Information (see page 23 of instructions)

1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶	Yes	No	7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation? If "Yes," enter: (a) Percentage owned ▶ 77.500 and (b) Owner's country ▶ SWITZERLAND	Yes	No
2	See page 25 of the instructions and enter the: a Business activity code no. ▶ 221300 b Business activity ▶ UTILITY c Product or service ▶ WATER & SEWER						
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.		X	8	Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corp. ▶		X	9	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ 0		
5	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) Stmt 3 If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned ▶ 77.500		X	10	Enter the number of shareholders at the end of the tax year (if 75 or fewer) ▶ 4		
6	During this tax year, did the corp. pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) If "Yes," file Form 5452, Corporate Report of Nondividend Distributions. If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.		X	11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Temporary Regulations section 1.1502-21T (b)(3)(i) or (ii) must be attached or the election will not be valid.		
				12	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) ▶ \$ 2,542,109		
				13	Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. ▶ \$		X

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Note: The corporation is not required to complete Schedules L, M-1, and M-2 if Question 13 on Schedule K is answered "Yes."

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		65,295		57,214
2a	Trade notes and accounts receivable	44,255		51,878	
b	Less allowance for bad debts	117	44,138	117	51,761
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (att. sch.)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach sch.)				
10a	Buildings and other depreciable assets	7,071,268		8,243,137	
b	Less accumulated depreciation	2,724,185	4,347,083	2,997,633	5,245,504
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)		109,580		109,580
13a	Intangible assets (amortizable only)	37,187		37,187	
b	Less accumulated amortization	34,505	2,682	35,694	1,493
14	Other assets (attach sch.) Stmt 4		31,265		16,220
15	Total assets		4,600,043		5,481,772
Liabilities and Shareholders' Equity					
16	Accounts payable		808,444		211,590
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities Stmt 5		1,094,386		1,136,019
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		2,531,000		4,056,442
21	Other liabilities (attach schedule) Stmt 6		2,679,704		2,779,879
22	Capital stock: a Preferred stock				
	b Common stock	1,000	1,000	1,000	1,000
23	Additional paid-in capital				
24	Retained earnings-Appropriated				
25	Retained earnings-Unappropriated		-2,514,491		-2,703,158
26	Adjustments to SH equity (att. sch.)				
27	Less cost of treasury stock				
28	Total liabilities and shareholders' equity		4,600,043		5,481,772

Schedule M-1		Reconciliation of Income (Loss) per Books With Income per Return (see page 24 of instructions)			
1	Net income (loss) per books	-188,667	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books			Tax-exempt interest\$	
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize): Stmt 7	29,900	8	Deductions on this return not charged against book income this year (itemize):	
5	Expenses recorded on books this year not deducted on this return (itemize):			a Depreciation .. \$	
a	Depreciation .. \$	46,261		b Charitable contributions .. \$	
b	Charitable contributions .. \$			Stmt 8	1,190
c	Travel and entertainment .. \$				
		46,261	9	Add lines 7 and 8	1,190
6	Add lines 1 through 5	-112,506	10	Income (page 1, line 28)-line 6 less line 9	-113,696

Schedule M-2		Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)			
1	Balance at beginning of year	-2,514,491	5	Distributions: a Cash	
2	Net income (loss) per books	-188,667		b Stock	
3	Other increases (itemize):			c Property	
			6	Other decreases (itemize):	
			7	Add lines 5 and 6	
4	Add lines 1, 2, and 3	-2,703,158	8	Balance at end of year (line 4 less line 7)	-2,703,158

Department of the Treasury Internal Revenue Service

See separate instructions. Attach to the corporation's tax return.

Name: PLANTATION BAY UTILITY COMPANY Employer identification number: 59-2511975

Note: See page 1 of the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

Table with 14 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and values. Key values include 0 for lines 1, 5, 7, 8c, 9, 10, 12, 13, 14.

Depreciation and Amortization

(Including Information on Listed Property)

2004

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

▶ Attach to your tax return.

Attachment
Sequence No. **67**

Name(s) shown on return

PLANTATION BAY UTILITY COMPANY

Identifying number

59-2511975

Business or activity to which this form relates

Regular Depreciation

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See page 2 of the instructions for a higher limit for certain businesses	1	102,000
2 Total cost of section 179 property placed in service (see page 3 of the instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	410,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see page 3 of the instructions	5	
(a) Description of property (b) Cost (business use only) (c) Elected cost		
6		
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2003 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2005. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation allowance for qualified prop. (other than listed prop.) placed in service during the tax year (see pg. 3 of the instructions)	14	24,940
15 Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16 Other depreciation (including ACRS) (see page 4 of the instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See page 5 of the instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2004	17	60,961
18 If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B-Assets Placed in Service During 2004 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		12,729	7.0	HY	S/L	909
d 10-year property		6,525	10.0	HY	200DB	652
e 15-year property		39,787	15.0	HY	150DB	277
f 20-year property						
g 25-year property		1,087,886	25 yrs.	MM	S/L	5,684
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

Section C-Assets Placed in Service During 2004 Tax Year Using the Alternative Depreciation System

20a Class life						
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (see page 8 of the instructions)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr.	22	93,423
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
 Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A-Depreciation and Other Information (Caution: See page 9 of the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?		Yes	No	24b If "Yes," is the evidence written?		Yes	No	
(a) Type of prop. (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see page 8 of the instructions) 25								
26 Property used more than 50% in a qualified business use (see page 8 of the instructions):								
		%						
		%						
27 Property used 50% or less in a qualified business use (see page 8 of the instructions):								
		%				S/L-		
		%				S/L-		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B-Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles-See page 2 of the instructions)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	31 Total commuting miles driven during the year											
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C-Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see page 10 of the instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See page 10 of the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See page 10 of the instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2004 tax year (see page 11 of the instructions):					
43 Amortization of costs that began before your 2004 tax year				43	1,190
44 Total. Add amounts in column (f). See page 12 of the instructions for where to report				44	1,190

Form **5472**

(Rev. December 2003)

Department of the Treasury
Internal Revenue Service

**Information Return of a 25% Foreign-Owned U.S. Corporation
or a Foreign Corporation Engaged in a U.S. Trade or Business**
(Under Sections 6038A and 6038C of the Internal Revenue Code)

OMB No. 1545-0805

For tax year of the reporting corporation beginning , , and ending ,

Note: Enter all information in English and money items in U.S. dollars.

Part I Reporting Corporation (See instructions.) All reporting corporations must complete Part I.

1a Name of reporting corporation		1b Employer identification number	
Number, street, and room or suite no. (if a P.O. box, see instructions)		:	
City or town, state, and ZIP code (If a foreign address, see instructions.)		1c Total assets	
		\$	
1d Principal business activity ▶		1e Principal business activity code ▶	
1f Total value of gross payments made or received (see instructions) reported on this Form 5472		1g Total number of Forms 5472 filed for the tax year	
\$		\$	
1i Check here if this is a consolidated filing of Form 5472 ▶ <input type="checkbox"/>	1j Country of incorporation	1k Country(ies) under whose laws the reporting corporation files an income tax return as a resident	1l Principal country(ies) where business is conducted
2 Check here if, at any time during the tax year, any foreign person owned, directly or indirectly, at least 50% of (a) the total voting power of all classes of the stock of the reporting corporation entitled to vote, or (b) the total value of all classes of stock of the reporting corporation ▶ <input type="checkbox"/>			

Part II 25% Foreign Shareholder (See instructions.)

1a Name and address of direct 25% foreign shareholder		1b U.S. identifying number, if any	
1c Principal country(ies) where business is conducted	1d Country of citizenship, organization, or incorporation	1e Country(ies) under whose laws the direct 25% foreign shareholder files an income tax return as a resident	
2a Name and address of direct 25% foreign shareholder		2b U.S. identifying number, if any	
2c Principal country(ies) where business is conducted	2d Country of citizenship, organization, or incorporation	2e Country(ies) under whose laws the direct 25% foreign shareholder files an income tax return as a resident	
3a Name and address of ultimate indirect 25% foreign shareholder		3b U.S. identifying number, if any	
3c Principal country(ies) where business is conducted	3d Country of citizenship, organization, or incorporation	3e Country(ies) under whose laws the ultimate indirect 25% foreign shareholder files an income tax return as a resident	
4a Name and address of ultimate indirect 25% foreign shareholder		4b U.S. identifying number, if any	
4c Principal country(ies) where business is conducted	4d Country of citizenship, organization, or incorporation	4e Country(ies) under whose laws the ultimate indirect 25% foreign shareholder files an income tax return as a resident	

Part III Related Party (See instructions.)

Check applicable box: Is the related party a foreign person or U.S. person?
All reporting corporations must complete this question and the rest of Part III.

1a Name and address of related party		1b U.S. identifying number, if any	
1c Principal business activity ▶		1d Principal business activity code ▶	
1e Relationship—Check boxes that apply: <input type="checkbox"/> Related to reporting corporation <input type="checkbox"/> Related to 25% foreign shareholder <input type="checkbox"/> 25% foreign shareholder			
1f Principal country(ies) where business is conducted		1g Country(ies) under whose laws the related party files an income tax return as a resident	

Part IV Monetary Transactions Between Reporting Corporations and Foreign Related Party

Caution: Part IV must be completed if the "foreign person" box is checked in the heading for Part III. If estimates are used, check here . (See instructions.)

1	Sales of stock in trade (inventory)	1	
2	Sales of tangible property other than stock in trade	2	
3	Rents and royalties received (for other than intangible property rights)	3	
4	Sales, leases, licenses, etc., of intangible property rights (e.g., patents, trademarks, secret formulas)	4	
5	Consideration received for technical, managerial, engineering, construction, scientific, or like services	5	
6	Commissions received	6	
7	Amounts borrowed (see instructions) a Beginning balance _____ b Ending balance or monthly average ▶	7b	
8	Interest received	8	
9	Premiums received for insurance or reinsurance	9	
10	Other amounts received (see instructions)	10	
11	Total. Combine amounts on lines 1 through 10	11	
12	Purchases of stock in trade (inventory)	12	
13	Purchases of tangible property other than stock in trade	13	
14	Rents and royalties paid (for other than intangible property rights)	14	
15	Purchases, leases, licenses, etc., of intangible property rights (e.g., patents, trademarks, secret formulas)	15	
16	Consideration paid for technical, managerial, engineering, construction, scientific, or like services	16	
17	Commissions paid	17	
18	Amounts loaned (see instructions) a Beginning balance _____ b Ending balance or monthly average ▶	18b	
19	Interest paid	19	
20	Premiums paid for insurance or reinsurance	20	
21	Other amounts paid (see instructions)	21	
22	Total. Combine amounts on lines 12 through 21	22	

Part V Nonmonetary and Less-Than-Full Consideration Transactions Between the Reporting Corporation and the Foreign Related Party

Describe these transactions on an attached separate sheet and check here. (See instructions.)

Part VI Additional Information

All reporting corporations must complete Part VI.

- 1 Does the reporting corporation import goods from a foreign related party? Yes No
- 2a If "Yes," is the basis or inventory cost of the goods valued at greater than the customs value of the imported goods? Yes No
If "No," do not complete b and c below.
- b If "Yes," attach a statement explaining the reason or reasons for such difference.
- c If the answers to questions 1 and 2a are "Yes," were the documents used to support this treatment of the imported goods in existence and available in the United States at the time of filing Form 5472? Yes No

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Changes to Note

Lines 1h and 2 have been added to Part I of the form. All reporting corporations must complete line 1h and consider line 2.

Purpose of Form

Use Form 5472 to provide information required under sections 6038A and 6038C when reportable transactions occur during the tax year of a reporting corporation with a foreign or domestic related party. See **Definitions** below.

Definitions

Reporting corporation. A reporting corporation is either:

- A 25% foreign-owned U.S. corporation or
- A foreign corporation engaged in a trade or business within the United States.

25% foreign owned. A corporation is 25% foreign owned if it has at least one direct or indirect 25% foreign shareholder at any time during the tax year.

25% foreign shareholder. Generally, a foreign person (defined on page 3) is a 25% foreign shareholder if the person owns, directly or indirectly, at least 25% of either:

- The total voting power of all classes of stock entitled to vote or
- The total value of all classes of stock of the corporation.

The constructive ownership rules of section 318 apply with the following modifications to determine if a corporation is 25% foreign owned. Substitute "10%" for "50%" in section 318(a)(2)(C). Do not apply sections 318(a)(3)(A), (B), and (C) so as to consider a U.S. person as owning stock that is owned by a foreign person.

Related party. A related party is:

- Any direct or indirect 25% foreign shareholder of the reporting corporation,
- Any person who is related (within the meaning of section 267(b) or 707(b)(1)) to the reporting corporation,
- Any person who is related (within the meaning of section 267(b) or 707(b)(1)) to a 25% foreign shareholder of the reporting corporation or

• Any other person who is related to the reporting corporation within the meaning of section 482 and the related regulations.

"Related party" does not include any corporation filing a consolidated Federal income tax return with the reporting corporation.

The rules in section 318 apply to the definition of related party with the modifications listed under the definition of **25% foreign shareholder** above.

Reportable transaction. A reportable transaction is:

- Any type of transaction listed in Part IV (e.g., sales, rents, etc.) for which monetary consideration (including U.S. and foreign currency) was the sole consideration paid or received during the reporting corporation's tax year or
- Any transaction or group of transactions listed in Part IV, if:
 1. Any part of the consideration paid or received was not monetary consideration or
 2. If less than full consideration was paid or received.

NOL and Contribution Carryover Worksheet - Regular Tax

Form **1120** For calendar year 2004 or tax year beginning _____, ending _____ **2004**

Name **PLANTATION BAY UTILITY COMPANY** Employer Identification Number **59-2511975**

Preceding Taxable Year	Adj. To NOL Inc/(Loss) After Adj.	Prior Year		Current Year	Next Year
		NOL Utilized (Income Offset)	Carryovers	Income Offset By NOL Carryback/ Carryover NOL Utilized	Carryover
15th 12/31/89	-466,592		466,592		
14th 12/31/90	-441,449		441,449		441,449
13th 12/31/91	-432,439		432,439		432,439
12th 12/31/92	-396,333		396,333		396,333
11th 12/31/93					
10th 12/31/94	-176,705		176,705		176,705
9th 12/31/95	-78,559		78,559		78,559
8th 12/31/96	-171,783		171,783		171,783
7th 12/31/97	-119,538		119,538		119,538
6th 12/31/98	-136,061		136,061		136,061
5th 12/31/99	-27,096		27,096		27,096
4th 12/31/00	-51,179		51,179		51,179
3rd 12/31/01	71,752	-71,752			
2nd 12/31/02	49,562	-49,562			
1st 12/31/03	-44,375		44,375		44,375
NOL Carryover Available To Current Year			2,542,109		
Current Year	0 -113,696				113,696
NOL Carryover Available To Next Year					2,189,213

Charitable Contributions		Prior Year		Current Year		Next Year
Preceding Tax Year	Excess Contributions	Utilized Or Reclassed to NOL	Carryover	Reclassified to NOL (Reg. Sec. 1.170A-11(c)(2))	Carryovers Utilized	Carryover
5th 12/31/99						
4th 12/31/00						
3rd 12/31/01						
2nd 12/31/02						
1st 12/31/03						
Charitable Contribution Carryover To Current Year			0			
Current Year	0					0
Charitable Contribution Carryover Available To Next Year						0

Carryover Worksheet

Form **1120**

2004

For calendar year 2004 or tax year beginning _____, ending _____

Name
PLANTATION BAY UTILITY COMPANY

Employer Identification Number
59-2511975

Net Capital Loss		Prior Year		Current Year	Next Year
Preceding Tax Year	Net Capital Gain/(Loss)	Loss Utilized or C/B (Gains Offset)	Capital Loss Carryover	Gain Offset By Carryback/ Carryovers Utilized	Capital Loss Carryover
5th 12/31/99					
4th 12/31/00					
3rd 12/31/01					
2nd 12/31/02					
1st 12/31/03					
Capital Loss Carryover Available To Current Year			0		
Current Year		0			0
Capital Loss Carryover Available To Next Year					0

Section 1231 Losses		Prior Year		Current Year	Next Year
Preceding Tax Year	1231 Loss	Recaptured	Unrecaptured	Prior Losses Recaptured	Unrecaptured
5th 12/31/99					
4th 12/31/00					
3rd 12/31/01					
2nd 12/31/02	7,854		7,854		7,854
1st 12/31/03					
1231 Losses Available for Recapture in Current Year			7,854		
Current Year		0			0
1231 Losses Available for Recapture in Next Year					7,854

General Business Credit		Prior Year		Current Year		Next Year
Preceding Tax Year	* Tax > Credits (Credits > than Tax)	(Tax Offset by C/B) Credits Utilized	Credit Carryover	Carryovers Utilized	Tax Offset by Carryback	Credit Carryover
15th 12/31/89						
14th 12/31/90						
13th 12/31/91						
12th 12/31/92						
11th 12/31/93						
10th 12/31/94						
9th 12/31/95						
8th 12/31/96						
7th 12/31/97						
6th 12/31/98						
5th 12/31/99						
4th 12/31/00						
3rd 12/31/01						
2nd 12/31/02						
1st 12/31/03						
General Business Credit Carryover To Current Year			0			
Current Year		0				0
General Business Credit Carryover Available To Next Year						0

* Tax is equal to Net Regular Tax less Tentative Minimum Tax

General FootnoteDescriptionSTATEMENT OF CIAC COLLECTIONS AND EXPENDITURES
PER CODE SECTION 118(C)

1. AMOUNT EXPENDED FOR QUALIFIED PROPERTY	
TOTAL CONTRIBUTIONS COLLECTED IN 2004	\$ 132,692
TOTAL CONTRIBUTIONS EXPENDED PER SECTION 118(C)(b)(4)	132,692

UNEXPENDED CIAC COLLECTED	\$ 0
	=====
2. AMOUNT THAT WILL NOT BE EXPENDED ON QUALIFIED PROPERTY	
(ALL AMOUNTS HAVE BEEN EXPENDED)	\$ 0
	=====
3. CIAC NOT EXPENDED PER 118(C)(1)	\$ 0
	=====

Federal Statements

Statement 1 - Form 1120, Page 1, Line 10 - Other Income

<u>Description</u>	<u>Amount</u>
Meter Fees	\$ 29,900
Total	\$ <u>29,900</u>

Statement 2 - Form 1120, Page 1, Line 26 - Other Deductions

<u>Description</u>	<u>Amount</u>
Material & Supplies	\$ -3,834
Contract Service-Operations	167,370
Contract Service-Other	31,705
Contract Service-Testing	3,839
Contract Service-Engineering	14,425
Sludge Removal	54,155
Amortization-Deferred Mainten	15,546
Insurance	13,089
Legal and accounting	4,035
Miscellaneous expense	13,919
Purchased Power	44,900
Chemicals	22,617
Amortization	1,190
Total	\$ <u>382,956</u>

Statement 3 - Form 1120, Pg 3, Sch K, Question 5 - Did Entity Own 50% or More of Corp Stock?

<u>EIN/SSN</u>	<u>Name of Entity</u>	<u>Percent Owned</u>
	FRANCOIS LAZARE	77.500
Total		<u>77.500</u>

Statement 4 - Form 1120, Page 4, Schedule L, Line 14 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Deferred Rate Case Expense	\$ 7,618	\$ 3,809
Deferred Maintenance	21,852	10,116
Deposits	1,795	2,295
Total	\$ <u>31,265</u>	\$ <u>16,220</u>

Federal Statements

Statement 5 - Form 1120, Page 4, Schedule L, Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
CUSTOMER DEPOSITS	\$ 24,730	\$ 32,190
ACCRUED TAXES	22,297	13,054
ACCRUED INTEREST	1,040,367	1,040,367
CONSTRUCTION RETAINAGE PAYABL	6,992	50,408
Total	<u>\$ 1,094,386</u>	<u>\$ 1,136,019</u>

Statement 6 - Form 1120, Page 4, Schedule L, Line 21 - Other Liabilities

Description	Beginning of Year	End of Year
Contrib in Aid of Constructio	\$ 3,936,081	\$ 4,171,203
Accumulated Amort. CIAC	-1,256,377	-1,391,324
Total	<u>\$ 2,679,704</u>	<u>\$ 2,779,879</u>

Statement 7 - Form 1120, Page 4, Schedule M-1, Line 4 - Taxable Income Not on Books

Description	Amount
METER FEES	\$ 29,900
Inc. subj. to tax; not on boo	
Total	<u>\$ 29,900</u>

Statement 8 - Form 1120, Page 4, Schedule M-1, Line 8 - Deductions on Return Not on Books

Description	Amount
Amortization Book/Tax Diff	\$ 1,190
Total	<u>\$ 1,190</u>

Form 1120, Page 1, Line 17 - Taxes and Licenses

<u>Description</u>	<u>Amount</u>
Reg Assessment Fee	\$ 25,702
Property Tax	58,031
Total	<u>\$ 83,733</u>

Form 1120, Page 4, Schedule L, Line 2b - Allowance for Bad Debts

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Allowance for bad debts	\$ 117	\$ 117
Total	<u>\$ 117</u>	<u>\$ 117</u>

Application for Automatic Extension of Time To File Corporation Income Tax Return

Department of the Treasury
Internal Revenue Service

Name of corporation
PLANTATION BAY UTILITY COMPANY

Employer identification number
59-2511975

Number, street, and room or suite no. (If a P.O. box or outside the United States, see instructions.)
2359 BEVILLE ROAD

City or town, state, and ZIP code
DAYTONA BEACH FL 32119

Check type of return to be filed:

- | | | | |
|---|--|---|---------------------------------------|
| <input type="checkbox"/> Form 990-C | <input type="checkbox"/> Form 1120-FSC | <input type="checkbox"/> Form 1120-PC | <input type="checkbox"/> Form 1120S |
| <input checked="" type="checkbox"/> Form 1120 | <input type="checkbox"/> Form 1120-H | <input type="checkbox"/> Form 1120-POL | <input type="checkbox"/> Form 1120-SF |
| <input type="checkbox"/> Form 1120-A | <input type="checkbox"/> Form 1120-L | <input type="checkbox"/> Form 1120-REIT | |
| <input type="checkbox"/> Form 1120-F | <input type="checkbox"/> Form 1120-ND | <input type="checkbox"/> Form 1120-RIC | |

• Form 1120-F filers: Check here if the foreign corporation does not maintain an office or place of business in the United States

1 Request for Automatic Extension (see instructions)

- a Extension date.** I request an automatic 6-month (or, for certain corporations, 3-month) extension of time until **9/15/05**, to file the income tax return of the corporation named above for calendar year 20 **04** or tax year beginning _____, and ending _____
- b Short tax year.** If this tax year is for less than 12 months, check reason:
 Initial return Final return Change in accounting period Consolidated return to be filed

2 Members of an affiliated group of corporations filing a consolidated return (consolidated group) (see instructions).

Name and address of each member of the affiliated group	Employer identification number

3 Tentative tax (see instructions)	3	0
4 Payments and refundable credits: (see instructions)		
a Overpayment credited from prior year	4a	
b Estimated tax payments for the tax year	4b	
c Less refund for the tax year applied for on Form 4466	4c	
e Credit for tax paid on undistributed capital gains (Form 2439)	4e	
f Credit for Federal tax on fuels (Form 4136)	4f	
5 Total. Add lines 4d through 4f (see instructions)	5	0
6 Balance due. Subtract line 5 from line 3. Deposit this amount using the Electronic Federal Tax Payment System (EFTPS) or with a Federal Tax Deposit (FTD) Coupon (see instructions)	6	0

Signature. Under penalties of perjury, I declare that I have been authorized by the above-named corporation to make this application, and to the best of my knowledge and belief, the statements made are true, correct, and complete.

.....
(Signature of officer or agent)

.....
(Title)

.....
(Date)

EXHIBIT "I"

Comparative Balance Sheet - Assets

Florida Public Service Commission

Company: Plantation Bay Utility Company
 Docket No.: 050281-WS
 Test Year Ended: December 31, 2004

Schedule: A-18
 Page 1 of 1
 Preparer: CJN&W

Explanation: Provide a balance sheet for years requested. Provide same for historical base or intermediate years, if not already shown.

Line No.	(1) ASSETS	(2) Test Year Ended 12/31/04	(3) Historic Year Ended 12/31/03
1	Utility Plant in Service	\$ 8,389,902	\$ 7,218,035
2	Construction Work in Progress		
3	Other Utility Plant Adjustments		
4	GROSS UTILITY PLANT	8,389,902	7,218,035
5	Less: Accumulated Depreciation	(3,033,323)	(2,758,690)
6	NET UTILITY PLANT	5,356,579	4,459,345
7	Cash	57,214	61,609
8	Accounts Rec'b - trade	51,759	44,138
9	Notes Receivable		
10	Accts. Rec'b - Assoc. Cos.		
11	Notes Rec'b - Assoc. Cos.		
12	Accts. Rec'b - Other		
13	Accrued Interest Rec'b		
14	Allowance for Bad Debts		
15	Materials & Supplies		
16	Prepayments		
17	Temporary Cash Investments		3,686
18	Miscellaneous Current & Accrued Assets	2,295	1,795
19	TOTAL CURRENT ASSETS	111,268	111,228
20	Net nonutility property		
21	Unamortized Debt Discount & Exp.		
22	Prelim. Survey & Investigation Charges		
23	Clearing Accounts		
24	Deferred Rate Case Expense	3,809	7,618
25	Other Miscellaneous Deferred Debits	10,116	21,852
26	Accum. Deferred Income Taxes	437,001	508,489
29	TOTAL OTHER ASSETS	450,926	537,959
30	TOTAL ASSETS	\$ 5,918,773	\$ 5,108,532

Company: Plantation Bay Utility Company
 Docket No.: 050281-WS
 Test Year Ended: December 31, 2004

Schedule: A-19
 Page 1 of 1
 Preparer: CJN&W

Explanation: Provide a balance sheet for years requested. Provide same for historical base or intermediate years, if not already shown.

Line No.	(1)	(2) Test Year Ended 12/31/04	(3) Historic Year Ended 12/31/03
	<u>EQUITY CAPITAL & LIABILITIES</u>		
1	Common Stock Issued	\$ 1,000	\$ 1,000
2	Preferred Stock Issued		
3	Additional Paid in Capital		
4	Retained Earnings	(2,703,158)	(2,514,491)
5	Other Equity Capital (1)	<u>168,407</u>	<u>246,096</u>
6	TOTAL EQUITY CAPITAL	<u>(2,533,751)</u>	<u>(2,267,395)</u>
7	Bonds		
8	Reacquired Bonds		
9	Advances From Associated Companies	3,571,367	3,571,367
10	Other Long-Term Debt	<u>1,525,442</u>	<u></u>
11	TOTAL LONG-TERM DEBT	<u>5,096,809</u>	<u>3,571,367</u>
12	Accounts Payable	211,591	808,444
13	Notes Payable		
14	Notes & Accounts Payable - Assoc. Cos.		
15	Customer Deposits	32,190	24,730
16	Accrued Taxes	13,054	22,297
17	Current Portion Long Term Debt		
18	Accrued Dividends		
19	Misc. Current and Accrued Liabilities	<u>50,408</u>	<u>6,992</u>
20	TOTAL CURRENT & ACCRUED LIABILITIES	<u>307,243</u>	<u>862,463</u>
21	Advances for Construction		
22	Prepaid Capacity Charges		
23	Accum. Deferred ITC's		
24	Operating Reserves	<u></u>	<u></u>
25	TOTAL DEFERRED CREDITS & OPER. RESERVES	<u>-</u>	<u>-</u>
26	Contributions in Aid of Construction	4,171,202	3,936,081
27	Less: Accum. Amortization of CIAC	(1,391,324)	(1,256,377)
28	Accumulated Deferred Income Taxes	268,594	262,393
29	Refuse, Rolloff and Other Indiantown Company		
30	NonUtility Liabilities	<u></u>	<u></u>
31	Total Equity Capital and Liabilities	<u>\$ 5,918,773</u>	<u>\$ 5,108,532</u>

Note (1): Record net accumulated deferred income taxes not recorded on the Utility's books, per Staffs First Data Request.

EXHIBIT “J”

Plantation Bay Utility Co
Summary of Deferred Taxes
12/31/2004

	Pre-1987	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Deferred Tax Assets																			
Water																			
Federal																			
Deferred Tax Asset - CIAC		10,122	53,532	78,381	79,680	81,861	85,977	128,731	133,556	154,174	158,083	158,083	158,083	158,083	158,083	158,083	158,083	158,083	158,083
Deferred Tax Asset - Amortization of CIAC (Post '86 Coll)	-	(135)	(1,241)	(3,431)	(6,031)	(8,688)	(11,448)	(14,980)	(19,294)	(24,026)	(28,492)	(32,697)	(36,744)	(41,028)	(46,704)	(51,983)	(57,279)	(62,370)	(67,112)
Deferred Tax Asset - NOL		43,997	76,198	202,744	272,625	351,630	425,986	743,403	662,244	665,816	627,284	592,887	595,084	563,197	513,112	441,834	361,298	308,539	217,713
Deferred Tax Asset - Meter Fees	1,802	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	9,643	21,167	29,092	43,284	58,051	72,063	90,688	115,991	141,294
Deferred Tax Asset - Amortization of Meter Fees	(43)	(128)	(213)	(298)	(383)	(469)	(554)	(3,364)	(6,174)	(8,984)	(9,069)	(9,154)	(9,286)	(9,491)	(9,952)	(10,411)	(11,009)	(11,754)	(12,977)
Deferred Tax Asset (Federal) *	1,759	55,559	129,979	279,099	347,594	426,037	501,664	855,493	772,035	788,683	757,449	730,286	736,229	714,045	672,590	609,586	541,782	508,489	437,001
Deferred Tax Liability - Depreciation	(12,043)	(49,217)	(83,959)	(114,459)	(138,861)	(161,345)	(178,733)	(199,100)	(218,962)	(238,761)	(259,207)	(280,649)	(282,821)	(283,798)	(288,748)	(274,382)	(267,794)	(268,594)	(262,393)
Net Deferred Tax Asset (Federal) *	(10,284)	6,342	46,020	164,640	208,733	264,692	322,931	656,393	553,073	549,922	498,242	449,637	453,408	430,247	383,842	335,204	273,988	239,895	174,608
State																			
Deferred Tax Asset - CIAC		1,992	9,164	13,417	13,640	14,013	14,718	22,036	22,862	26,391	27,060	27,060	27,060	27,060	27,060	27,060	27,060	27,060	27,060
Deferred Tax Asset - Amortization of CIAC (Post '86 Coll)	-	(27)	(212)	(587)	(1,032)	(1,487)	(1,960)	(2,564)	(3,303)	(4,113)	(4,877)	(5,597)	(6,290)	(7,023)	(7,995)	(8,899)	(9,805)	(10,676)	(11,488)
Deferred Tax Asset - NOL		7,531	13,044	34,706	46,668	60,192	72,920	127,255	113,363	113,974	107,378	101,490	101,866	96,408	87,834	75,633	61,847	52,816	37,268
Deferred Tax Asset - Meter Fees	292	292	292	292	292	292	292	292	292	1,851	3,623	4,980	7,409	9,937	12,336	15,524	19,855	24,187	
Deferred Tax Asset - Amortization of Meter Fees	(7)	(22)	(36)	(51)	(66)	(80)	(95)	(576)	(1,057)	(1,538)	(1,552)	(1,567)	(1,590)	(1,625)	(1,704)	(1,782)	(1,884)	(2,012)	(2,221)
Deferred Tax Asset (State) *	285	9,766	22,252	47,777	59,502	72,930	85,875	146,443	132,157	135,006	129,660	125,009	126,026	122,229	115,132	104,348	92,742	87,043	74,806
Deferred Tax Liability - Depreciation	(2,061)	(8,425)	(14,372)	(19,593)	(23,770)	(27,619)	(30,596)	(34,082)	(37,482)	(40,871)	(44,371)	(48,041)	(48,413)	(48,581)	(49,428)	(46,969)	(45,841)	(45,978)	(44,916)
Net Deferred Tax Asset (State) *	(1,776)	1,341	7,880	28,184	35,732	45,311	55,279	112,361	94,675	94,135	85,289	76,968	77,613	73,648	65,704	57,379	46,901	41,065	29,890
Sewer																			
Federal																			
Deferred Tax Asset - CIAC		5,524	55,471	75,615	76,297	77,662	79,879	173,099	176,510	196,377	198,594	198,594	198,594	198,594	198,594	198,594	198,594	198,594	198,594
Deferred Tax Asset - Amortization of CIAC (Post '86 Coll)	-	(85)	(1,114)	(3,291)	(5,790)	(8,322)	(10,914)	(15,076)	(20,827)	(26,961)	(32,254)	(39,125)	(46,513)	(53,186)	(58,369)	(64,942)	(71,814)	(78,606)	(83,571)
Deferred Tax Asset - NOL		29,831	6,190	29,560	101,516	161,454	214,440	(102,978)	34,957	56,626	150,353	223,157	264,676	305,269	371,799	420,022	449,783	508,241	485,258
Deferred Tax Asset (Federal) *	-	35,270	60,547	101,884	172,023	230,794	283,405	55,047	190,640	226,042	316,693	382,626	416,757	450,677	512,024	553,674	576,563	628,229	600,262
Deferred Tax Liability - Depreciation	(7,065)	(30,868)	(54,052)	(74,504)	(91,930)	(107,292)	(119,113)	(136,413)	(153,214)	(170,563)	(189,830)	(207,212)	(209,699)	(212,964)	(230,620)	(233,215)	(235,403)	(235,134)	(215,925)
Net Deferred Tax Asset (Federal) *	(7,065)	4,402	6,495	27,380	80,093	123,502	164,292	(81,366)	37,426	55,479	126,863	175,414	207,058	237,713	281,404	320,459	341,160	393,095	384,357
State																			
Deferred Tax Asset - CIAC		1,087	9,495	12,944	13,061	13,294	13,674	29,631	30,215	33,616	33,995	33,995	33,995	33,995	33,995	33,995	33,995	33,995	33,995
Deferred Tax Asset - Amortization of CIAC (Post '86 Coll)	-	(15)	(191)	(563)	(991)	(1,425)	(1,868)	(2,581)	(3,565)	(4,615)	(5,521)	(6,697)	(7,962)	(9,104)	(9,992)	(11,117)	(12,293)	(13,456)	(14,306)
Deferred Tax Asset - NOL		5,107	1,060	5,060	17,378	27,638	36,708	(17,627)	5,984	9,693	25,737	38,200	45,307	52,256	63,644	71,899	76,994	87,000	83,066
Deferred Tax Asset (State) *	-	6,179	10,364	17,441	29,448	39,507	48,514	9,423	32,634	38,694	54,211	65,498	71,340	77,147	87,647	94,777	98,696	107,539	102,755
Deferred Tax Liability - Depreciation	(1,209)	(5,284)	(9,253)	(12,753)	(15,736)	(18,366)	(20,390)	(23,351)	(26,227)	(29,197)	(32,495)	(35,471)	(35,896)	(36,455)	(39,478)	(39,922)	(40,296)	(40,250)	(36,962)
Net Deferred Tax Asset (State) *	(1,209)	895	1,111	4,688	13,712	21,141	28,124	(13,928)	6,407	9,497	21,716	30,027	35,444	40,692	48,169	54,855	58,400	67,289	65,793

Plantation Bay Utility Co
Calculation of Deferred Tax Provision
12/31/2004

Schedule A	Pre-1987	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Deferred Tax Asset - CIAC	(CIAC COLLECTED INCLUDING METER FEES THROUGH 12/31/95. METER FEES EXCLUDED (SEE SCHEDULE F) 1/1/96 AND FORWARD)																		
Water	THIS IS THE TAX EFFECT OF ACCUMULATED CIAC																		
Federal																			
Temporary Timing Difference		36,210	130,400	77,340	4,044	6,787	12,810	133,066	15,018	64,168	12,166	-	-	-	-	-	-	-	-
Cumulative Total		36,210	166,610	243,950	247,994	254,781	267,591	400,657	415,675	479,843	492,009	492,009	492,009	492,009	492,009	492,009	492,009	492,009	492,009
Less: Current State Tax Pr		1,992	9,164	13,417	13,640	14,013	14,718	22,036	22,862	26,391	27,060	27,060	27,060	27,060	27,060	27,060	27,060	27,060	27,060
Taxable Timing Difference		34,218	157,446	230,533	234,354	240,768	252,873	378,621	392,813	453,452	464,949	464,949	464,949	464,949	464,949	464,949	464,949	464,949	464,949
Effective Tax Rate		0.2958	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400
Deferred Tax Asset (Feder)		10,122	53,532	78,381	79,680	81,861	85,977	128,731	133,556	154,174	158,083	158,083	158,083	158,083	158,083	158,083	158,083	158,083	158,083
State																			
Temporary Timing Differer		36,210	130,400	77,340	4,044	6,787	12,810	133,066	15,018	64,168	12,166	-	-	-	-	-	-	-	-
Cumulative Total		36,210	166,610	243,950	247,994	254,781	267,591	400,657	415,675	479,843	492,009	492,009	492,009	492,009	492,009	492,009	492,009	492,009	492,009
Effective Tax Rate		0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550
Deferred Tax Asset (State)		1,992	9,164	13,417	13,640	14,013	14,718	22,036	22,862	26,391	27,060	27,060	27,060	27,060	27,060	27,060	27,060	27,060	27,060
Total Deferred Tax Asset		12,114	62,696	91,798	93,320	95,874	100,695	150,767	156,418	180,565	185,143	185,143	185,143	185,143	185,143	185,143	185,143	185,143	185,143
Sevwn Springs - Sewer																			
Federal																			
Temporary Timing Difference		19,762	152,882	62,698	2,123	4,246	6,900	290,136	10,614	61,835	6,900	-	-	-	-	-	-	-	-
Cumulative Total		19,762	172,644	235,342	237,465	241,711	248,611	538,747	549,361	611,196	618,096	618,096	618,096	618,096	618,096	618,096	618,096	618,096	618,096
Less: Current State Tax Pr		1,087	9,495	12,944	13,061	13,294	13,674	29,631	30,215	33,616	33,995	33,995	33,995	33,995	33,995	33,995	33,995	33,995	33,995
Taxable Timing Difference		18,675	163,149	222,398	224,404	228,417	234,937	509,116	519,146	577,580	584,101	584,101	584,101	584,101	584,101	584,101	584,101	584,101	584,101
Effective Tax Rate		0.2958	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400
Deferred Tax Asset (Feder)		5,524	55,471	75,615	76,297	77,662	79,879	173,099	176,510	196,377	198,594	198,594	198,594	198,594	198,594	198,594	198,594	198,594	198,594
State																			
Temporary Timing Differer		19,762	152,882	62,698	2,123	4,246	6,900	290,136	10,614	61,835	6,900	-	-	-	-	-	-	-	-
Cumulative Total		19,762	172,644	235,342	237,465	241,711	248,611	538,747	549,361	611,196	618,096	618,096	618,096	618,096	618,096	618,096	618,096	618,096	618,096
Effective Tax Rate		0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550
Deferred Tax Asset (State)		1,087	9,495	12,944	13,061	13,294	13,674	29,631	30,215	33,616	33,995	33,995	33,995	33,995	33,995	33,995	33,995	33,995	33,995
Total Deferred Tax Asset		6,611	64,966	88,559	89,358	90,956	93,553	202,730	206,725	229,993	232,589	232,589	232,589	232,589	232,589	232,589	232,589	232,589	232,589
Total Company Deferred T		18,725	127,662	180,357	182,678	186,830	194,248	353,497	363,143	410,558	417,732	417,732	417,732	417,732	417,732	417,732	417,732	417,732	417,732

Plantation Bay Utility Co
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Schedule B

	Pre-1987	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Deferred Tax Asset - Amortization of CIAC (Post '86 Collections)																			
Seven Springs - Water																			
Tax effect of the accumulated amortization of CIAC, refer to schedule H																			
Federal																			
Temporary Timing Differen	-	485	3,377	6,815	8,092	8,270	8,592	10,991	13,427	14,730	13,898	13,089	12,595	13,334	17,664	16,432	16,482	15,843	14,760
Cumulative Total	-	485	3,862	10,677	18,769	27,039	35,631	46,622	60,049	74,779	88,677	101,766	114,361	127,695	145,359	161,791	178,273	194,116	208,876
Less: Current State Tax Pa	-	27	212	587	1,032	1,487	1,960	2,564	3,303	4,113	4,877	5,597	6,290	7,023	7,995	8,899	9,805	10,676	11,488
Taxable Timing Difference	-	458	3,650	10,090	17,737	25,552	33,671	44,058	56,746	70,666	83,800	96,169	108,071	120,672	137,364	152,892	168,468	183,440	197,388
Effective Tax Rate	-	0.2958	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400
Deferred Tax Asset (Fede	-	135	1,241	3,431	6,031	8,688	11,448	14,980	19,294	24,026	28,492	32,697	36,744	41,028	46,704	51,983	57,279	62,370	67,112
State																			
Temporary Timing Differen	-	485	3,377	6,815	8,092	8,270	8,592	10,991	13,427	14,730	13,898	13,089	12,595	13,334	17,664	16,432	16,482	15,843	14,760
Cumulative Total	-	485	3,862	10,677	18,769	27,039	35,631	46,622	60,049	74,779	88,677	101,766	114,361	127,695	145,359	161,791	178,273	194,116	208,876
Effective Tax Rate	-	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550
Deferred Tax Asset (State)	-	27	212	587	1,032	1,487	1,960	2,564	3,303	4,113	4,877	5,597	6,290	7,023	7,995	8,899	9,805	10,676	11,488
Total Deferred Tax Asset	-	162	1,453	4,018	7,063	10,175	13,408	17,544	22,597	28,139	33,369	38,294	43,034	48,051	54,699	60,882	67,084	73,046	78,600
Deferred Tax Asset - Amortization of CIAC (Post '86 Collections)																			
Seven Springs - Sewer																			
Tax effect of the accumulated amortization of CIAC, refer to schedule H																			
Federal																			
Temporary Timing Differen	-	265	3,203	6,773	7,778	7,883	8,067	12,953	17,900	19,091	16,472	21,386	22,993	20,770	16,132	20,458	21,386	21,140	15,452
Cumulative Total	-	265	3,468	10,241	18,019	25,902	33,969	46,922	64,822	83,913	100,385	121,771	144,764	165,534	181,666	202,124	223,510	244,650	260,102
Less: Current State Tax Pa	-	15	191	563	991	1,425	1,868	2,581	3,565	4,615	5,521	6,697	7,962	9,104	9,992	11,117	12,293	13,456	14,306
Taxable Timing Difference	-	250	3,277	9,678	17,028	24,477	32,101	44,341	61,257	79,298	94,864	115,074	136,802	156,430	171,674	191,007	211,217	231,194	245,796
Effective Tax Rate	-	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400
Deferred Tax Asset (Fede	-	85	1,114	3,291	5,790	8,322	10,914	15,076	20,827	26,961	32,254	39,125	46,513	53,186	58,369	64,942	71,814	78,606	83,571
State																			
Temporary Timing Differen	-	265	3,203	6,773	7,778	7,883	8,067	12,953	17,900	19,091	16,472	21,386	22,993	20,770	16,132	20,458	21,386	21,140	15,452
Cumulative Total	-	265	3,468	10,241	18,019	25,902	33,969	46,922	64,822	83,913	100,385	121,771	144,764	165,534	181,666	202,124	223,510	244,650	260,102
Effective Tax Rate	-	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550
Deferred Tax Asset (State)	-	15	191	563	991	1,425	1,868	2,581	3,565	4,615	5,521	6,697	7,962	9,104	9,992	11,117	12,293	13,456	14,306
Total Deferred Tax Asset	-	100	1,305	3,854	6,781	9,747	12,782	17,657	24,392	31,576	37,775	45,822	54,475	62,290	68,361	76,059	84,107	92,062	97,877
Totals	-	262	2,758	7,872	13,844	19,922	26,190	35,201	46,989	59,715	71,144	84,116	97,509	110,341	123,060	136,941	151,191	165,108	176,477

Plantation Bay Utility Co
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Schedule C	Pre-1987	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Seven Springs - Water																			
Deferred Tax Liability - Depreciation																			
Federal																			
Total Tax Timing Difference	37,614	115,964	108,879	98,569	83,029	78,335	62,654	72,244	73,074	76,618	77,797	80,089	19,764	17,018	34,504	(26,852)	(2,166)	20,655	(736)
Less: CIAC Amortization - 86 - 96	-	-	(485)	(3,377)	(6,815)	(8,092)	(8,270)	(8,592)	(10,991)	(14,730)	(13,898)	(13,089)	(12,595)	(13,334)	(17,664)	(16,432)	(16,482)	(15,843)	(14,760)
Less: Meter Fee Amortization	(133)	(265)	(265)	(265)	(265)	(265)	(265)	(265)	(265)	(265)	(265)	(265)	(410)	(640)	(1,435)	(1,428)	(1,858)	(2,320)	(3,806)
Temporary Timing Difference	37,481	115,699	108,129	94,927	75,949	69,978	54,119	63,387	61,818	61,623	63,634	66,735	6,759	3,044	15,405	(44,712)	(20,506)	2,492	(19,302)
Cumulative Total	37,481	153,180	261,309	356,236	432,185	502,163	556,282	619,669	681,487	743,110	806,744	873,479	880,238	883,282	898,687	853,975	833,469	835,961	816,659
Less: Current State Tax Provision	2,061	8,425	14,372	19,593	23,770	27,619	30,596	34,082	37,482	40,871	44,371	48,041	48,413	48,581	49,428	46,969	45,841	45,978	44,916
Taxable Timing Difference (Cumulative)	35,420	144,755	246,937	336,643	408,415	474,544	525,686	585,587	644,005	702,239	762,373	825,438	831,825	834,701	849,259	807,006	787,628	789,983	771,743
Effective Tax Rate	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400
Deferred Tax Liability (Federal) g/l a/c 248	12,043	49,217	83,959	114,459	138,861	161,345	178,733	199,100	218,962	238,761	259,207	280,649	282,821	283,798	288,748	274,382	267,794	268,594	262,393
State																			
Temporary Timing Difference	37,481	115,699	108,129	94,927	75,949	69,978	54,119	63,387	61,818	61,623	63,634	66,735	6,759	3,044	15,405	(44,712)	(20,506)	2,492	(19,302)
Cumulative Total	37,481	153,180	261,309	356,236	432,185	502,163	556,282	619,669	681,487	743,110	806,744	873,479	880,238	883,282	898,687	853,975	833,469	835,961	816,659
Effective Tax Rate	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550
Deferred Tax Liability (State) g/l a/c 247	2,061	8,425	14,372	19,593	23,770	27,619	30,596	34,082	37,482	40,871	44,371	48,041	48,413	48,581	49,428	46,969	45,841	45,978	44,916
Total Deferred Tax Liability	14,104	57,642	98,331	134,052	162,631	188,964	209,329	233,182	256,444	279,632	303,578	328,690	331,234	332,379	338,176	321,351	313,635	314,572	307,309
Seven Springs - Sewer																			
Deferred Tax Liability - Depreciation																			
Federal																			
Total Tax Timing Difference	21,988	74,350	75,359	70,425	62,014	55,696	44,858	66,798	70,191	73,088	76,437	75,486	30,731	30,933	71,085	28,534	28,195	20,304	(44,335)
Less: CIAC Amortization - 86 - 96	-	(265)	(3,203)	(6,773)	(7,778)	(7,883)	(8,067)	(12,953)	(17,900)	(19,091)	(16,472)	(21,386)	(22,993)	(20,770)	(16,132)	(20,458)	(21,386)	(21,140)	(15,452)
Temporary Timing Difference	21,988	74,085	72,156	63,652	54,236	47,813	36,791	53,845	52,291	53,997	59,965	54,100	7,738	10,163	54,953	8,076	6,809	(836)	(59,787)
Cumulative Total	21,988	96,073	168,229	231,881	286,117	333,930	370,721	424,566	476,857	530,854	590,819	644,919	652,657	662,820	717,773	725,849	732,658	731,822	672,035
Less: Current State Tax Provision	1,209	5,284	9,253	12,753	15,736	18,366	20,390	23,351	26,227	29,197	32,495	35,471	35,896	36,455	39,478	39,922	40,296	40,250	36,962
Taxable Timing Difference (Cumulative)	20,779	90,789	158,976	219,128	270,381	315,564	350,331	401,215	450,630	501,657	558,324	609,448	616,761	626,365	678,295	685,927	692,362	691,572	635,073
Effective Tax Rate	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400
Deferred Tax Liability (Federal) g/l a/c 248	7,065	30,868	54,052	74,504	91,930	107,292	119,113	136,413	153,214	170,563	189,830	207,212	209,699	212,964	230,620	233,215	235,403	235,134	215,925
State																			
Temporary Timing Difference	21,988	74,085	72,156	63,652	54,236	47,813	36,791	53,845	52,291	53,997	59,965	54,100	7,738	10,163	54,953	8,076	6,809	(836)	(59,787)
Cumulative Total	21,988	96,073	168,229	231,881	286,117	333,930	370,721	424,566	476,857	530,854	590,819	644,919	652,657	662,820	717,773	725,849	732,658	731,822	672,035
Effective Tax Rate	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550
Deferred Tax Liability (State) g/l a/c 247	1,209	5,284	9,253	12,753	15,736	18,366	20,390	23,351	26,227	29,197	32,495	35,471	35,896	36,455	39,478	39,922	40,296	40,250	36,962
Total Deferred Tax Liability	8,274	36,152	63,305	87,257	107,666	125,658	139,503	159,764	179,441	199,760	222,325	242,683	245,595	249,419	270,098	273,137	275,699	275,384	252,887
Company Total	22,378	93,794	161,636	221,309	270,297	314,622	348,832	392,946	435,885	479,392	525,903	571,373	576,829	581,798	608,274	594,488	589,334	589,956	560,196

Schedule D	Deferred Tax Asset - NOL	Annual NOL	Company's NOL Expiry	Cumulative NOL	Allocation based on Deferred Tax before NOL	Deferred Tax Asset-CIAC	Deferred Tax Liability-Depreciation	Deferred Tax Asset-Meter Fee Amort	Allocation based on Deferred Tax before NOL	Deferred Tax Asset-CIAC	Deferred Tax Liability-Depreciation	Deferred Tax Asset-CIAC	Deferred Tax Liability-Depreciation	Federal	Temporary Timing Difference	Less: Current State Tax Provision	Effective Tax Rate	Deferred Tax Asset (State) **	Total Deferred Tax Asset
1987	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
1988	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
1989	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
1990	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
1991	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
1992	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
1993	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
1994	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
1995	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
1996	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
1997	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
1998	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
1999	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
2000	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
2001	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
2002	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
2003	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421
2004	229,779	26,642	466,592	441,449	432,439	396,333	1,993,234	1,993,234	1,993,234	432,439	432,439	432,439	432,439	229,779	256,421	256,421	0.0550	729,779	256,421

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Schedule E	Pre-1987	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Seven Springs - Water																			
<u>Deferred Tax Asset - Meter Fees</u>																			
Federal																			
Temporary Timing Differen	5,300										24,712	35,866	24,667	44,170	45,961	43,611	57,966	78,752	78,752
Cumulative Total	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	30,012	65,878	90,545	134,715	180,676	224,287	282,253	361,005	439,757
Less: Current State Tax Pr	-	292	292	292	292	292	292	292	292	292	1,651	3,623	4,980	7,409	9,937	12,336	15,524	19,855	24,187
Taxable Timing Difference	5,300	5,008	5,008	5,008	5,008	5,008	5,008	5,008	5,008	5,008	28,361	62,255	85,565	127,306	170,739	211,951	266,729	341,150	415,570
Effective Tax Rate	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34
Deferred Tax Asset (Feder g/l a/c 191	1,802	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	9,643	21,167	29,092	43,284	58,051	72,063	90,688	115,991	141,294
State																			
Temporary Timing Differen	5,300										24,712	35,866	24,667	44,170	45,961	43,611	57,966	78,752	78,752
Cumulative Total	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	30,012	65,878	90,545	134,715	180,676	224,287	282,253	361,005	439,757
Effective Tax Rate	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550
Deferred Tax Asset (State) g/l a/c 190	292	292	292	292	292	292	292	292	292	292	1,651	3,623	4,980	7,409	9,937	12,336	15,524	19,855	24,187
Total Deferred Tax Asset	2,094	1,995	1,995	1,995	1,995	1,995	1,995	1,995	1,995	1,995	11,294	24,790	34,072	50,693	67,988	84,399	106,212	135,846	165,481

Plantation Bay Utility Co
Calculation of Deferred Tax Provision
12/31/2004

Schedule F	Pre-1987	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Seven Springs - Water																			
Deferred Tax Asset - Amortization of Meter Fees																			
Federal																			
Temporary Timing Differen	133	265	265	265	265	265	265	8,746	8,746	8,746	265	265	410	640	1,435	1,428	1,858	2,320	3,806
Cumulative Total	133	398	663	928	1,193	1,458	1,723	10,469	19,215	27,961	28,226	28,491	28,901	29,541	30,976	32,404	34,262	36,582	40,388
Less: Current State Tax Pr	7	22	36	51	66	80	95	576	1,057	1,538	1,552	1,567	1,590	1,625	1,704	1,782	1,884	2,012	2,221
Taxable Timing Difference	126	376	627	877	1,127	1,378	1,628	9,893	18,158	26,423	26,674	26,924	27,311	27,916	29,272	30,622	32,378	34,570	38,167
Effective Tax Rate	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400	0.3400
Deferred Tax Provision (F€	43	128	213	298	383	469	554	3,364	6,174	8,984	9,069	9,154	9,286	9,491	9,952	10,411	11,009	11,754	12,977
State																			
Temporary Timing Differen	133	265	265	265	265	265	265	8,746	8,746	8,746	265	265	410	640	1,435	1,428	1,858	2,320	3,806
Cumulative Total	133	398	663	928	1,193	1,458	1,723	10,469	19,215	27,961	28,226	28,491	28,901	29,541	30,976	32,404	34,262	36,582	40,388
Effective Tax Rate	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550
Deferred Tax Provision (St	7	22	36	51	66	80	95	576	1,057	1,538	1,552	1,567	1,590	1,625	1,704	1,782	1,884	2,012	2,221
Total Deferred Tax Provisi	50	150	249	349	449	549	649	3,940	7,231	10,522	10,621	10,721	10,876	11,116	11,656	12,193	12,893	13,766	15,198

Plantation Bay Utility Co
Amortization of Post '86 and pre-6/12/96 CIAC Collected
12/31/2004

Schedule H

	Pre-1987	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Total	
Seven Springs - Water																					
CIAC Collections	-	36,210	130,400	77,340	4,044	6,787	12,810	133,066	15,018	64,168	12,166	-	-	-	-	-	-	-	-	-	-
Year																					
Rate																					
Pre-1987	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1987	0.0268	485	1,206	1,202	1,191	1,191	1,191	1,191	1,191	1,191	1,036	963	927	981	1,300	1,209	1,213	1,166	1,086	17,668	
1988	0.0333	-	2,171	4,329	4,290	4,290	4,290	4,290	4,290	4,290	3,729	3,469	3,338	3,534	4,681	4,355	4,368	4,199	3,912	59,714	
1989	0.0332	-	-	1,284	2,544	2,544	2,544	2,544	2,544	2,544	2,212	2,057	1,980	2,096	2,777	2,583	2,591	2,490	2,320	32,844	
1990	0.0329	-	-	-	67	133	133	133	133	133	116	108	104	110	145	135	135	130	121	1,585	
1991	0.0329	-	-	-	-	112	223	223	223	223	194	181	174	184	244	227	227	219	204	2,435	
1992	0.0329	-	-	-	-	-	211	421	421	421	366	341	328	347	460	428	429	412	384	4,173	
1993	0.0329	-	-	-	-	-	-	2,189	4,378	4,378	3,806	3,540	3,406	3,606	4,777	4,444	4,458	4,285	3,992	38,982	
1994	0.0329	-	-	-	-	-	-	-	247	494	430	399	384	407	539	502	503	484	451	3,905	
1995	0.0329	-	-	-	-	-	-	-	-	1,056	1,835	1,707	1,643	1,739	2,304	2,143	2,150	2,066	1,925	14,577	
1996	0.0286	-	-	-	-	-	-	-	-	-	174	324	311	330	437	406	408	392	365	2,390	
1997	0.0266	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1998	0.0256	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1999	0.0271	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2000	0.0359	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2001	0.0334	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2002	0.0335	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2003	0.0322	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2004	0.0300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		485	3,377	6,815	8,092	8,270	8,592	10,991	13,427	14,730	13,898	13,089	12,595	13,334	17,664	16,432	16,482	15,843	14,760	178,273	

	Pre-1987	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Total	
Seven Springs - Sewer																					
CIAC Collections	-	19,762	152,882	62,698	2,123	4,246	6,900	290,136	10,614	61,835	6,900	-	-	-	-	-	-	-	-	-	-
Year																					
Rate																					
Pre-1987	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1987	0.0268	265	658	656	650	650	650	650	650	650	530	664	735	664	516	654	684	676	494	9,546	
1988	0.0333	-	2,545	5,076	5,030	5,030	5,030	5,030	5,030	5,030	4,097	5,290	5,687	5,137	3,990	5,060	5,290	5,229	3,822	72,352	
1989	0.0332	-	-	1,041	2,063	2,063	2,063	2,063	2,063	2,063	1,680	2,169	2,332	2,107	1,636	2,075	2,169	2,144	1,567	27,587	
1990	0.0329	-	-	-	35	70	70	70	70	70	57	73	79	71	55	70	73	73	53	863	
1991	0.0329	-	-	-	-	70	140	140	140	140	114	147	158	143	111	141	147	145	106	1,591	
1992	0.0329	-	-	-	-	-	114	227	227	227	185	239	257	232	180	228	239	236	173	2,355	
1993	0.0329	-	-	-	-	-	-	4,773	9,545	9,545	7,776	10,039	10,793	9,749	7,573	9,604	10,039	9,923	7,253	89,436	
1994	0.0329	-	-	-	-	-	-	-	175	349	284	367	395	357	277	351	367	363	265	2,922	
1995	0.0329	-	-	-	-	-	-	-	-	1,017	1,657	2,139	2,300	2,078	1,614	2,047	2,139	2,115	1,546	14,991	
1996	0.0268	-	-	-	-	-	-	-	-	-	92	239	257	232	180	228	239	236	173	1,467	
1997	0.0346	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1998	0.0372	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1999	0.0336	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2000	0.0261	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2001	0.0331	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2002	0.0346	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2003	0.0342	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2004	0.0250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		265	3,203	6,773	7,778	7,883	8,067	12,953	17,900	19,091	16,472	21,386	22,993	20,770	16,132	20,458	21,386	21,140	15,452	223,510	

Plantation Bay Utility Co
Amortization of Pre '87 Post 6/12/96 Meter Fee Collections
12/31/2004

Schedule H
Seven Springs - Water

		1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Amortization Total	
Taxable Meter Fees		-	5,300												5,800	5,000	9,350	6,200	11,000	18,499	29,900				
Year	Rate																								
1985	0.050	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1986	0.050		133	265	265	265	265	265	265	265	265	265	265	265	265	265	265	265	265	265	265	265	265	265	4,903
1987	0.050																								
1988	0.050																								
1989	0.050																								
1990	0.050																								
1991	0.050																								
1992	0.050																								
1993	0.050																								
1994	0.050																								
1995	0.050																								
1996	0.050																								
1997	0.050																								
1998	0.050														145	250	468	290	290	290	290	290	290	290	2,023
1999	0.050															125	468	250	250	250	250	250	250	250	1,593
2000	0.050																234	468	468	468	468	468	468	468	2,106
2001	0.050																	155	310	310	310	310	310	310	1,085
2002	0.050																		275	275	550	550	550	550	1,100
2003	0.050																			462	925	925	925	925	1,387
2004	0.050																				748	748	748	748	748
2005																									
2006																									
Total		-	133	265	265	265	265	265	265	265	265	265	265	265	410	640	1,435	1,428	1,858	2,320	3,806	-	-	-	14,945

Note: CIAC collections from January 1, 1987 through June 12, 1996 were taxable to the Company as ordinary income, therefore, there is no amortization for tax purposes. Amortization was taken for book purposes and is included in the depreciation timing difference.

EXHIBIT "K"

PLANTATION BAY UTILITIES
CONTENTS OF DISC LABELED
PBUC WORKPAPERS

Folder Name: Monthly billing

This folder contains separate monthly files for residential and commercial billing

Each file consists of two tabs. One tab contains the raw data as provided by Plantation Bay, the other tab contains the data extraction formulas to categorize each customer by consumption level and meter size to obtain a count of customers billed by month in total and by category.

This data is summarized in the file titled "Billing Analysis Worksheet".

This data was then used for MFR Schedule E-14, "Billing Analysis Schedules" and for E-2, E-3, F-1, F-9, and F-10.

File Name: Final Rates Calculation

The file contains the calculation of final rates for water and sewer used for E-1.

*CCA note: Enclosed disks
forwarded to ECR/Fletcher.*

EXHIBIT “L”

**PLANTATION BAY UTILITY COMPANY
SUBDIVISION PLAT RECORDING DATES
and PROJECTED SERVICE DATES
AS OF 9/30/05**

DEVELOPED & PLATTED: VOLUSIA COUNTY						
Marketing Name	Plat Legal Name	Recording Date	Map			Hsg Type
			Book	Pages	# Lots	Approx Size
Lago Grande	PB 1BV, Unit 1	Jul 25, 1988	42	72-74	61	SFD 62
Fairways II	PB 1BV, Unit 2	Aug 06, 1991	43	183-184	29	SFD 80
Fairways III	PB 1BV, Unit 3	Aug 06, 1991	43	185-186	11	SFD 90
Oak Brooke Estates	PB 1CV, Unit 1	Feb 07, 1995	44	194-195	19	SFD 80
Oak Brooke Villas	PB 1CV, Unit 2	Jul 15, 1996	45	152-154	47	SFD 60
Prestwick I	PB 1DV, Unit 1	Aug 20, 1998	46	185-191	50	SFD 125
Prestwick II	PB 1DV, Unit 2	Feb 09, 2000	47	128-135	50	SFD 125
Prestwick IIIA	PB 1DV, Unit 3A	Oct 04, 2001	48	132-138	24	SFD 125
Prestwick IIIB	PB 1DV, Unit 3B	Jun 16, 2003	50	9-12	21	SFD 125
Prestwick IIIC	PB 1DV, Unit 3C	Jun 03, 2005	52	19-22	21	SFD 150
Prestwick South or V	PB 1EV, Unit 1	Apr 28, 2000	47	149-154	127	SFD 55/70
Prestwick VI	PB 1EV, Unit 2	Sep 13, 2002	49	57-61	78	SFD 75/80
Prestwick VII	PB 1EV, Unit 3	Apr 29, 2003	49	166-170	80	SFD 60/72
Prestwick VIII	PB 2EV, Unit 1	May 10, 2004	50	181-187	116	SFD 60/73
Prestwick IX	PB 2EV, Unit 2	Feb 16, 2005	51	130-135	86	SFD 73
TOTAL					820	

DEVELOPED & PLATTED: FLAGLER COUNTY						
Marketing Name	Plat Legal Name	Recording Date	Map			Hsg Type
			Book	Pages	# Lots	Approx Size
Magnolia Estates	PB 1AF, Unit 1	Apr 1, 1986	27	40-48	34	SFD 100
Kingsley Manor	PB 1AF, Unit 2	Apr 1, 1986	27	40-48	84	SFD 80
The Landings	PB 1AF, Unit 3	Apr 1, 1986	27	40-48	44	TH
Plantation Pointe Condo	PB 1AF, Unit 4	Apr 1, 1986	27	40-48	48	4PLEX'S
Jasmine Run	PB 1AF, Unit 5	Apr 1, 1986	27	40-48	25	SFD 45
Tree Top	PB 1AF, Unit 6	Apr 1, 1986	27	40-48	54	SFD 45
Baypointe	PB 1BF, Unit 1	Jul 1, 1987	27	62-65	62	SFD 62
Lakewood	PB 1BF, Unit 2	Jan 1, 1994	30	22-23	44	SFD 90
Bay Isles I	PB 1CF, Unit 1	Jan 1, 1994	30	20-21	62	SFD 60/80
Bay Isles II	PB 1CF, Unit 2	Nov 1, 1997	31	25-26	62	SFD 80
US Hwy 1 Entrance ROW	PB 1EF	Nov 1, 2000	32	18	0	NA
Westlake I	PB 2AF, Unit 1	Mar 3, 2004	34	1-4	90	SFD 80/90
Westlake II	PB 2AF, Unit 2	Aug 3, 2004	34	17-20	64	SFD 80/90
Westlake III	PB 2AF, Unit 3	Jun 4, 2004	34	44-48	62	SFD 80/90
Westlake IV	PB 2AF, Unit 4	May, 5, 2005	35	5-9	109	SFD 80/90
TOTAL					844	

TOTAL LOTS PLATTED: 1664

**PLANTATION BAY UTILITY COMPANY
SUBDIVISION PLAT RECORDING DATES
and PROJECTED SERVICE DATES
AS OF 9/30/05**

UNDEVELOPED: VOLUSIA COUNTY						
Marketing Name	Plat Legal Name	Recording Date	Map		Approx	Hsg Type
			Book	Pages	# Lots	Approx Size
Prestwick IV	PB 1DV, Unit 4	est 2007	NA		68	SFD 125
Prestwick X	PB 2EV, Unit 3	est 5/2006	NA		56	SFD 62
Prestwick XI	PB 2EV, Unit 4	est 6/2006	NA		71	TH
Club Condos		est 2008			60	CONDOS
TOTAL					255	

UNDEVELOPED: FLAGLER COUNTY						
Marketing Name	Plat Legal Name	Recording Date	Map		Approx	Hsg Type
			Book	Pages	# Lots	Approx Size
Westlake V	PB 2AF, Unit 5	est 6/2006	NA		140	SFD 60/73
Westlake VI	PB 2AF, Unit 6	est 6/2006	NA		73	SFD 60/80
Westlake VII	PB 2AF, Unit 7	est 7/2006	NA		204	TH
Westlake VIII	PB 2AF, Unit 8	est 2007	NA		108	SFD 55/70
Westlake IX	PB 2AF, Unit 9	est 2007	NA		240	CONDO/SFD
Westlake X	PB 2AF, Unit 10	est 2008	NA		276	SFD 45
Westlake XI	PB 2AF, Unit 11	est 2009	NA		85	CONDO
Westlake XII	PB 2AF, Unit 12	est 2009	NA		22	SFD 80/90
Westlake XIII	PB 2AF, Unit 13	est 2010	NA		162	CONDO
Westlake XIV	PB 2AF, Unit 14	est 2009	NA		247	SFD 50/60
Westlake XV	PB 2AF, Unit 15	est 2012	NA		256	CONDO
TOTAL					1813	

TOTAL LOTS UNPLATTED: 2068

TOTAL PROJECTED PB LOTS: 3732

OFFSITE PROPERTIES TO BE SERVED						
Project Name	SERVICE AGREEMENT	LOCATION			# Lots	Land Use
Flagler Korona Park site	None	OLD DIXIE HWY			NA	Park
The Reserve	Executed 10/3/05	OLD DIXIE HWY			75	SFD 1AC
Lighthouse Development	In Process	OLD DIXIE HWY			NA	Office
Dixie Crossings	Executed	OLD DIXIE HWY			NA	Warehse

EXHIBIT “M”

*Plantation Bay Utility
Company*

**Water and Wastewater
Capacity Analysis**

Quentin L. Hampton Associates, Inc.

July 2004

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INTRODUCTION

On April 27, 2004, Plantation Bay Utility Company authorized the preparation of an engineering report. The proposed report was to address the capacity needs of the existing and proposed units that will be served by the Utility Company. Existing operating processes were to be reviewed to determine whether or not they are appropriate for the build-out capacity of the system. Schedules were to be developed for capital improvements.

BACKGROUND

During 1985, Plantation Bay authorized the design and construction of water and wastewater treatment facilities. The facilities constructed represented Phase I of a multiple phase project to provide utility service to developed units within Plantation Bay.

The wastewater treatment plant was designed to meet the State's standard for public access reclaimed water. The design included extended aeration treatment, filtration and high level disinfection. The treated effluent was suitable for irrigating the golf courses within the Plantation Bay Community. The back up disposal method was on site percolation ponds.

The water plant design included aeration, lime softening, filtration, disinfection and high service pumping. The process selected was based upon the quality of the raw water derived from the water supply wells.

Both treatment plants have performed well since they were placed in operation. The site is well maintained. Structures have been painted, roofing material replaced and general upkeep is very acceptable. Recent inspections by the State of Florida confirm that statement.

SYSTEM GROWTH

We have reviewed data from 1998 through 2004 to establish growth trends within the utility service area. In Table 1, we have identified historic customer growth.

Table 1

**Customer Growth
Plantation Bay Utility Company**

YEAR	CUSTOMERS
1998	650
1999	700
2000	733
2001	792
2002	900
2003	1,030

The average growth rate was 76 units per year. The trend is towards faster growth.

Growth projections through build-out reflect the increased sales activity within the Plantation Bay Community. They are aggressive when compared with historic growth. That will make them conservative when they are used for utility planning. Table 2 is a projection of customer growth through build-out.

Table 2

**Projected Customer Growth
Plantation Bay Utility Company**

YEAR	CUSTOMERS
2003	1,030
2004	1,180
2005	1,430
2006	1,680
2007	1,930
2008	2,180
2009	2,430
2010	2,680
2011	2,930
2012	3,180
2013	3,430
2014	3,680
2015	3,930
2016	4,180
2017	4,430
2018	4,680
2019	4,930
2020	5,180
2021	5,400

Ultimate build-out of the community has been established with three values: 4,000 units, 4,500 units, and 5,400 units. Under proposed absorption rates, community completion will occur during either 2016, 2018 or 2021.

WATER DEMAND AND WASTEWATER FLOW

The best method of estimating the demand for future utility service is through the evaluation of current use by the existing customer base. In a community like Plantation Bay, the population will tend to utilize utility service in the same way. They will respond to conservation measures and rate schedules in the same manner. In this section, we will estimate water and wastewater utilization per unit and develop values for future flow projections. Table 3 provides historic data on water consumption.

Table 3

**Water Consumption Per Metered
Connection Plantation Bay**

Year	Units	Average Use (Gal/Day/Unit)	Peak Month Use (Gal/Day/Unit)
1999	700	133	154
2000	733	145	156
2001	792	170	228
2002	900	120	135
2003	1,030	115	131
Average		137	161

The values for 2003 are very low and they drive the average water supplied per unit lower than would be expected. With that data excluded, the average values are 142 gallons on the average day and 168 gallons on the average day of the peak month.

During December 2003, the peak day demand was 203,000 gallons. During May 2004, the average day water demand was 167,000 gallons. The peak day was 234,000 gallons. Peak day demand equaled 200 gallons/unit.

We have utilized 200 gallons per day per unit during the peak month to establish water plant capacity requirements which are shown in Table 4.

**Future Water Demand
Plantation Bay Utility Service Area**

Table 4

Year	Units	Average Day (Gal/Day)	Average Day Peak Month (Gal/Day)
2004	1,180	178,000	236,000
2005	1,430	215,000	286,000
2006	1,680	253,000	336,000
2007	1,930	290,000	386,000
2008	2,180	328,000	436,000
2009	2,430	365,000	486,000
2010	2,680	403,000	536,000
2011	2,930	440,000	586,000
2012	3,180	478,000	636,000
2013	3,430	515,000	686,000
2014	3,680	553,000	736,000
2015	3,930	590,000	786,000
2016	4,180	628,000	836,000
2017	4,430	665,000	886,000
2018	4,680	703,000	936,000
2019	4,930	740,000	986,000
2020	5,180	778,000	1,036,000
2021	5,400	810,000	1,080,000

The average daily demand for potable water at build-out is summarized as follows:

Year 2016, 4,000 Units - 600,000 Gal/Day
 Year 2018, 4,500 Units - 675,000 Gal/Day
 Year 2021, 5,400 Units - 810,000 Gal/Day

The average use during the peak month is 135% of the annual average. Water plant capacity must be sufficient for the peak month demand. Thus, under the various build-out scenarios, the following demands are projected for water plant capacity.

*Year 2016, 4,000 Units – 800,000 Gal/Day
 Year 2018, 4,500 Units – 900,000 Gal/Day
 Year 2021, 5,400 Units – 1,080,000 Gal/Day*

Wastewater flow does not always track water sales. In dry months, irrigation demand will increase water sales while during wet periods, infiltration and inflow can result in wastewater volumes that exceed water sales. In Table 5, we have reviewed flow records to estimate the wastewater generated per customer.

Table 5
Wastewater Flow Per
Metered Connection to the
Plantation Bay System

Year	Units	Average (Gal/Day/Unit)	Peak Month (Gal/Day/Unit)
1999	700	153	176
2000	733	143	216
2001	792	141	228
2002	900	140	210
2003	1,030	112	160
<i>Average</i>		138	198

Customer utilization based upon treatment plant meters during the last five years has been relatively low. However, that rate is supported by water plant records. We would recommend using a value of 150 gallons/day for future projections. That rate equals 4,600 gallons/month per unit.

We reviewed flow data from December 2002 and December 2003. Those months had much higher than average flow. The following values were reported.

*December 17, 2002; 245,000 Gal/Day
 December 26, 2002; 260,000 Gal/Day
 December 6, 2003; 271,000 Gal/Day
 December 8, 2003; 282,000 Gal/Day*

The monthly average value for the two Decembers was 164 gallons/unit. These types of peaks must be accommodated in the plant design.

Table 6

**Future Wastewater Capacity Required
Plantation Bay Service Area**

Year	Units	Average Day (Gal/Day)
2004	1,180	178,000
2005	1,430	215,000
2006	1,680	253,000
2007	1,930	290,000
2008	2,180	328,000
2009	2,430	365,000
2010	2,680	403,000
2011	2,930	440,000
2012	3,180	478,000
2013	3,430	515,000
2014	3,680	553,000
2015	3,930	590,000
2016	4,180	628,000
2017	4,430	665,000
2018	4,680	703,000
2019	4,930	740,000
2020	5,180	778,000
2021	5,400	810,000

The average daily utilization of the wastewater facility at build-out is as follows:

*Year 2016, 4,000 Units – 600,000 Gal/Day
Year 2018, 4,500 Units – 675,000 Gal/Day
Year 2021, 5,400 Units – 810,000 Gal/Day*

Since wastewater plant capacity is based upon annual average daily flow, that value rather than flow peaks will be used to establish the schedule for the wastewater treatment plant expansion.

WASTEWATER PLANT PERFORMANCE

The existing process train has performed well during its 18 years of operation. The plant has consistently met the State standard for public access irrigation. During the last 12 months, the effluent suspended solids concentration has averaged 2.5 mg/l and the single sample criteria of 5 mg/l has been met. The plant loading during the 18 year operating period has been relatively low with annual average flows ranging between 25% and 30% of the plant's rated capacity. That performance will be considered in the analysis of future needs. During the preparation of this report, the Department of Environmental Protection files were reviewed to establish compliance history. Based upon that review and a discussion with operations personnel, it is recommended that the existing system be upgraded to include reclaimed water storage. This will enhance the reuse of treated wastewater and meet the permit requirements of Chapter 62.610 Florida Administrative Code.

WASTEWATER PLANT EXPANSION

The existing treatment plant has a permitted capacity of 0.475 MGD based upon annual average daily flow. The primary components of the treatment process and their capacities are shown in Table 7.

Table 7
Process Components
Existing Treatment Plant

Component	Capacity	Criteria
Influent Bar Screen	N/A	Peak Flow 800 Gal/Min
Aeration	454,000 Gal	23 Hrs. Detention
Clarifier	112,500 Gal	5.7 Hrs. Detention
Sand Filter	240 Sq. Ft.	1-3 Gal/Min/Ft ²
Chlorine Contact	52,600 Gal	1 Hr. Detention at Peak
Sludge Holding	56,100 Gal	Digestion Prior to Stabilization
Effluent Disposal	1.7 MG Holding Pond and Golf Course Irrigation	

When the original plant design was developed, a future expansion was envisioned. The conceptual expansion included two additional process trains and a filter expansion. The chlorine contact chamber was sized for the future capacity needs. With the reduction in sewer use per connected unit, it is now clear that only one new process train will be needed to meet build-out demand. Cost estimates will be based upon these system needs.

WASTEWATER PLANT CAPACITY REQUIREMENT

The Florida Department of Environmental Protection requires growing utilities to prepare a "Capacity Analysis Report". That report format is designed to start the plant expansion process before the plant is overloaded. The rule is found in Chapter 62-600 FAC and has the following milestones.

When the three month average flow equals 50% of rated capacity (0.238 MGD), a capacity analysis is required.

The capacity analysis report would draw the same conclusions as this document. That is that capacity will be exceeded in the Year 2012. In accordance with Chapter 62-600, Paragraph 405, the expansion schedule would be as follows:

- 1) During 2008, advise the State that expansion plans are in progress.
- 2) During 2009, submit a complete construction permit application.
- 3) During 2010, construct the improvements.
- 4) During 2011, secure an operation permit for the expanded treatment facility.

When the new operation permit was issued on May 22, 2003, it included an implementation schedule for compliance with the reclaimed water rule F.A.C. Chapter 62-610. The requirements are as follows:

IMPLEMENTATION STEP	COMPLETION DATE
Begin consultation for compliance with F.A.C. Chapter 62-610.	March 15, 2005
Interview engineering consultants, select consultants.	June 15, 2005
Contract with consultant to prepare compliance report.	September 15, 2005

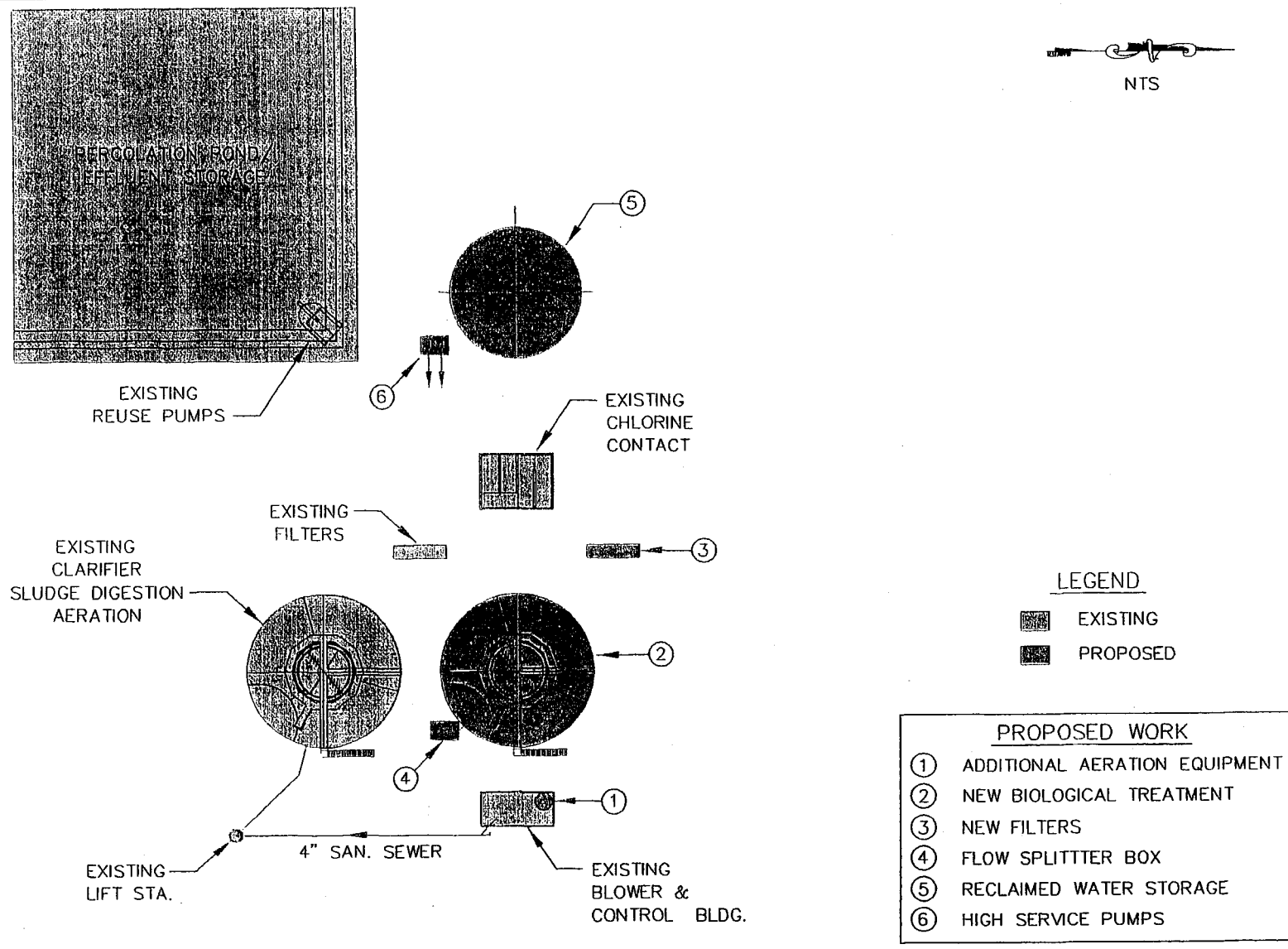
IMPLEMENTATION STEP	COMPLETION DATE
Authorize Consultant to initiate design of improvements required.	June 15, 2006
Prepare Operating Protocol and Operating and Maintenance Manual.	June 15, 2006
Apply to the Department for permit modifications.	December 1, 2007
Start construction of FDEP approved improvements.	September 1, 2008
Complete construction and implement changes as per F.A.C. 62-610.	July 1, 2009

On *Figure 1*, we have shown the site plan for the expanded facility. New process components include the following:

- 1)** Flow splitter box with automatic screen.
- 2)** New circular tank including aeration, settling and sludge handling.
- 3)** Additional filters
- 4)** Reclaimed water storage.

We have developed current cost estimates for the proposed capacity improvements escalated those costs at 4% per year and assumed construction during the Year 2010. The estimates are included in Table 8. The reclaimed water storage tank will have an earlier completion date of July 2009 per the permit schedule referenced above. Construction contingencies have been set at 15%.

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LEGEND

- EXISTING
- PROPOSED

PROPOSED WORK

- ① ADDITIONAL AERATION EQUIPMENT
- ② NEW BIOLOGICAL TREATMENT
- ③ NEW FILTERS
- ④ FLOW SPLITTER BOX
- ⑤ RECLAIMED WATER STORAGE
- ⑥ HIGH SERVICE PUMPS

FIGURE 1

QUENTIN L. HAMPTON ASSOCIATES, INC.
CONSULTING ENGINEERS
 FLORIDA CERTIFICATE OF AUTHORIZATION NUMBER: 626
 FAX 386 761-3977
 P.O. DRAWER 290247 PORT ORANGE, FLORIDA 32129-0247 386 761-6810

WATER & WASTEWATER
 CAPACITY ANALYSIS
 PLANTATION BAY UTILITY CO.

Table 8

**Construction Cost Estimate
Wastewater Plant Expansion**

Item	Cost 2004	Cost 2010
Flow splitter with automatic screen	\$110,000	\$139,000
Circular steel aeration and settling basin	\$615,000	\$775,000
Pumps and blowers	\$100,000	\$126,000
Filtration system	\$130,000	\$164,000
Reclaimed water storage	\$700,000	\$882,000
Instruments and Controls	\$110,000	\$139,000
Mobilization/Demobilization	\$50,000	\$63,000
Piping and sitework	\$50,000	\$63,000
Minor repairs of existing plant	\$50,000	\$63,000
Electrical	\$75,000	\$95,000
<i>Subtotal</i>	<i>\$1,990,000</i>	<i>\$2,509,000</i>
<i>Contingencies</i>	<i>\$300,000</i>	<i>\$376,000</i>
<i>Engineering</i>	<i>\$200,000</i>	<i>\$251,000</i>
TOTAL	\$2,490,000	\$3,136,000

SUMMARY	
Wastewater plant capacity remaining to be used.	297,000 Gal/Day
Wastewater plant capacity required for future development.	4,000 units = 600,000 Gal/Day 4,500 Units = 675,000 Gal/Day 5,400 Units = 810,000 Gal/Day
Schedule for construction completion	Year 2010/2011
Process Changes	Add flow splitter Add automatic screen Add storage
Cost Estimate Year 2010	\$3,136,000

WATER PLANT PERFORMANCE

The existing lime softening process train has been consistently meeting potable water standards. During October 2003, a comprehensive analysis of the water plant effluent was performed by ELAB Inc. A copy of that analysis is included in the Appendix.

A review of monthly operating reports was performed. The average total hardness in the raw water is 350 mg/l. The softening operation has reduced that hardness to 95 mg/l and raised the pH from 6.7 units to 8.0 units. The finished water has good clarity and good taste in addition to meeting chemical standards.

During the preparation of this report, the Department of Environmental Protection files were reviewed to establish compliance history. Based upon that review, on-site observation and a discussion with operation personnel, it is recommended that the system be upgraded to include the following improvements:

- 1) Trihalomethane reduction**
- 2) Auxiliary power and telemetry for wells**
- 3) Clean out sludge lagoon**

Trihalomethene is a disinfection by product. It is formed when dissolved organic compounds are blended with chlorine during water disinfection. It is a parameter of concern to the Environmental Protection Agency and allowed concentrations will be reduced by future regulations.

WATER PLANT EXPANSION REQUIREMENTS

In this report, raw water supply and water plant capacity are addressed together. Both are needed to provide potable water and the quality of the raw water dictates the required treatment components of the water plant. The recommendations are based upon the declining quality of the raw water supply as demand continues to grow.

Plantation Bay Utility Company constructed 3 wells concurrent with the treatment plant. A fourth well was installed during 2002. The wells have a total depth of 160 feet and an average cased depth of 97 feet. These wells were designed with only a shallow penetration of the Floridan Aquifer due to water quality concerns in the deeper portion of the aquifer. By way of illustration, conductivity measurements taken from the uppermost zones of the Floridan Aquifer ranged between 500 and 800 micromhos/centimeter and total dissolved solids ranged between 250 and 400 mg/l. Water from the lower producing zone has a conductivity range of between 2,000 and 3,200 micromhos/centimeter and a total dissolved solids ranged between 1,000 and 1,600 mg/l.

The higher concentrations would require a different treatment process than that currently in place at Plantation Bay. The Halifax Plantation raw water supply has a chloride concentration significantly greater than that observed at Plantation Bay. That plant utilizes membrane softening to reduce hardness, chlorides and dissolved solids.

During December 2003, a comprehensive analysis was performed on a plant effluent sample. The quality was excellent. Chlorides were below 50 mg/l and trihalomethane was reported as "not detected above the MDL". A copy of the analysis is included in the Appendix. An earlier analysis had shown an excessive formation of trihalomethane.

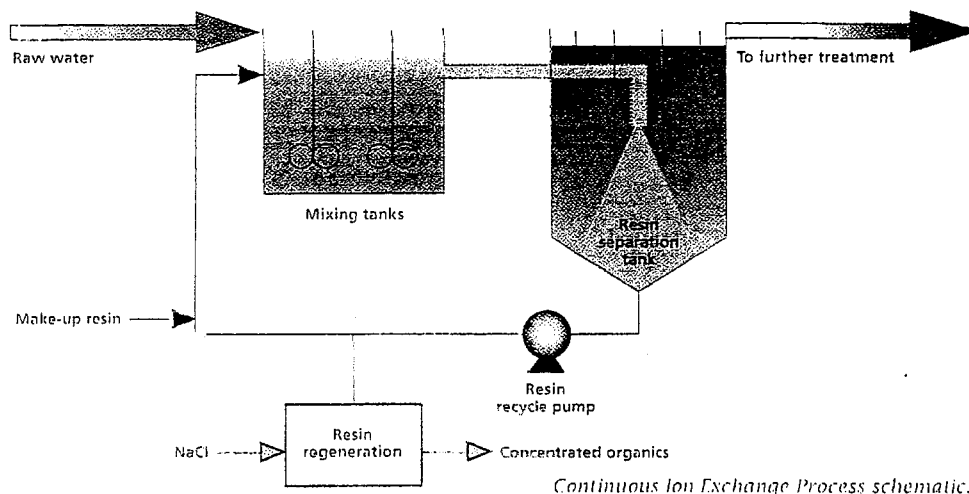
The most recent well (built Year 2002) continued with low chloride values. However, the color results were much higher than the three original wells. This

would indicate a downward leaching of dissolved organic compounds. Organics in the raw water can form trihalomethane when the water is disinfected. This is a parameter that is expected to be more restrictive when the next round of Environmental Protection Agency rules go into effect. It will have to be addressed.

Since water demand from Plantation Bay is projected to increase by 400%, it would be prudent to plan for additional treatment and the provision of a blended supply. There are a number of water plants that are now operating or will soon be operating blended supplies. Ormond Beach has been performing a pilot study for low pressure reverse osmosis. Water from that L.P.R.O. process train will be blended with water from the existing 8 MGD lime softening plant. We would propose a 50-50 blend for Plantation Bay of lime softening and membrane treatment.

MIEX RESIN

A new treatment process has been developed to achieve color removal, reduce dissolved organics and reduce the formation of disinfection byproducts. It is marketed in the U.S. by WesTech. Miex is a continuous ion exchange process. The primary process elements include mixing tanks, resin separation and resin regeneration. The process schematic is as follows:



This process is suitable for raw water treatment and should have a major impact upon the quality of the water in Plantation Bay Well #4. Miex is magnetic ion exchange. The resin beads have a large surface area for rapid adsorption. When the resin is in contact with water, negatively charged organic carbon is removed by exchanging with a chloride ion on active sites on the resin surface.

The waste flows from this process are estimated to be 300 gallons per million gallons. The space required for installation is above 1,800 square feet. This can be accommodated on the plant site.

We have discussed this application with the manufacturer's representative. They have a testing program that includes both jar tests and pilot studies. The jar test would require 10 gallons of well water and cost would be limited to third party lab costs. The budget estimate for process equipment and erection is \$1,250,000.

If desired, we can assist you during the sampling and testing program for this process.

PLANT CAPACITY REQUIRED

The raw water supply is derived from 4 wells. Each well is equipped with a 150 gallon per minute well pump. The wells have provided excellent quality water because they are pumped at low rates and have long recovery periods. At current flow rates, the well operating hours are limited to 4.9 hours per day per well. Operating time could be increased to 14 hours per day as a practical maximum.

Existing Wells Current Yield (4.9 Hrs)	=	176,400 Gal Day
Existing Wells Proposed Yield (14 Hrs)	=	500,000 Gal/Day
Future Wells Additional Yield Required	=	580,000 Gal/Day

Thus, additional well sites are required and they should be acquired in the near term. As water becomes more scarce, the competition for well sites in Flagler County will increase. An adequate raw water supply is essential to the long term growth plans of the Plantation Bay Community. The location and evaluation of new wells should commence during 2005.

The final number of additional wells required will be determined by an aquifer performance test. We would expect to withdraw about 170 gal/minute per well and that the quality of the water would require nanofiltration to meet potable water supply standards. The utility should plan on six additional wells and a new raw water main. The existing raw water supply would continue with lime softening. The new wells would be directed to the membrane softening process train. The two supply sources would be blended after treatment. If Miex is selected, the raw water sources can be combined.

PERMITTING CONSIDERATIONS

Water supply withdrawals are permitted by the St. Johns River Water Management District. The Plantation Bay Service Area is located in a "Priority Water Resource Caution Area". These are areas where existing and reasonably anticipated sources of water and conservation efforts may not be adequate to supply existing legal uses and reasonably anticipated future needs. The District's Water Supply Plan published in June 2000 identified demand and projected a Year 2020 deficit of 19-21 MGD in Volusia County. The Plantation Bay demand was included in that groundwater model with a projected need in 2020 of 600,000 gallons per day. In this report, we have estimated a 2020 demand of 778,000 gallons per day. This further increases the estimated deficit in the model. The development of alternative sources is required in Volusia County. Flagler Beach is in the process of constructing a membrane softening plant to address the decline in raw water quality.

Future consumptive use permitting will be more complex. It is likely that data derived from a Plantation Bay aquifer performance tests would be used to modify the St. Johns' groundwater flow model. It is also likely that the permit will be set up as a step permit to allow time to assess the accuracy of the predictive modeling of the aquifer. Use of a poorer quality groundwater and more extensive treatment will enhance the likelihood of a permit being issued for the expected build-out demand.

The proposed expanded water treatment plant would include two parallel process trains. The existing lime softening train would have a rated average flow capacity of 405,000 gallons per day and a peak flow capacity of 540,000 gallons per day. The nanofiltration process train would include a 600,000 gallon per day treatment unit. At build-out, 50% of the flow would be derived from each source.

The new raw water source will determine the design details of the proposed membrane plant, or other treatment process. Never the less, the utility company

will have to budget for a more expensive process. The membrane treatment components are shown in *Figure 2*. The plant improvements will include pre-treatment chemicals. It is anticipated that sulfuric acid, anti-scalent and cartridge filtration will be included in the pre-treatment process.

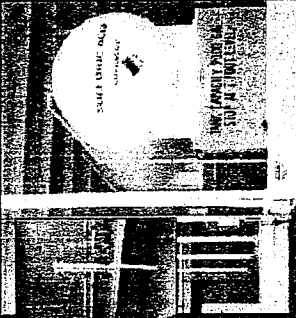
The membrane plant will include one skid operating at .75 MGD operating at a minimum recovery of 80%. When 750,000 gallons per day flow through the plant, 600,000 gallons are available for distribution. The remainder is termed waste concentrate. Waste concentrate could be blended with wastewater plant effluent and used for public access irrigation. The disposal technique must be permitted. At present, Halifax Plantation is exploring options for the disposal of its waste concentrate including transfer to Ormond Beach.

Membrane Treatment Components



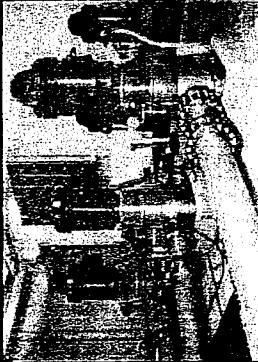
Water Supply Well

A sand line is used to filter the water from the well. The sand is equipped with a pump to withdraw ground water and deliver it to the treatment plant.



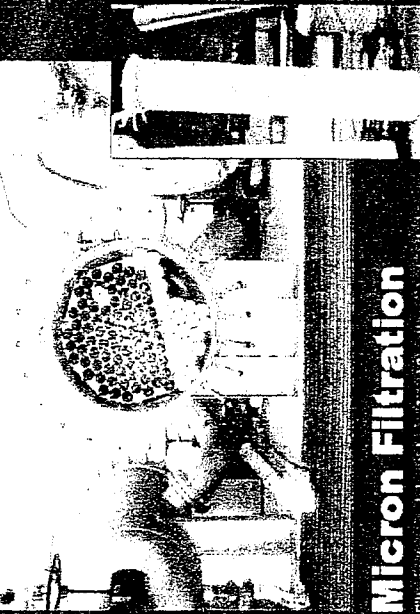
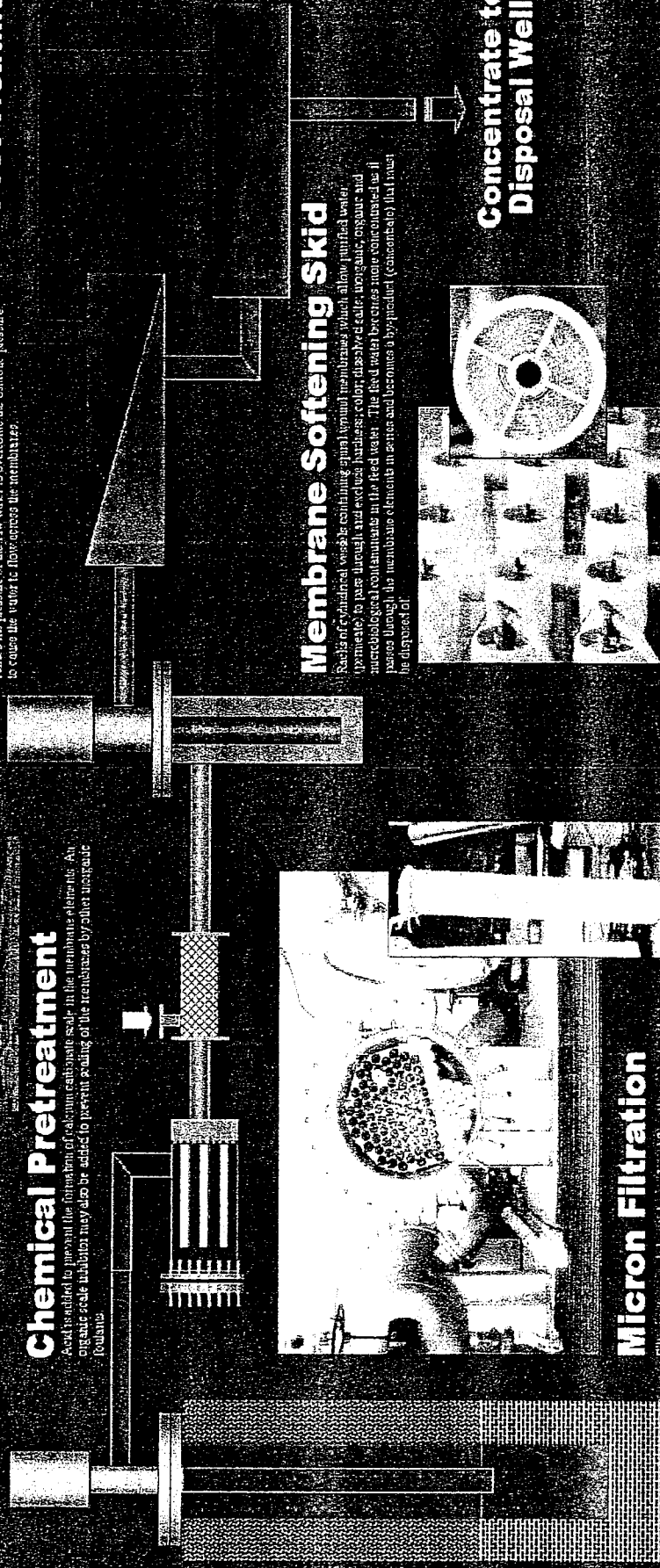
Chemical Pretreatment

Acid is added to prevent the formation of calcium carbonate scale in the membrane elements. An organic chelate inhibitor may also be added to prevent scaling of the membranes by other inorganic ions.



High Pressure Pump

Raise the pressure of the raw water to overcome the osmotic pressure to cause the water to flow across the membranes.

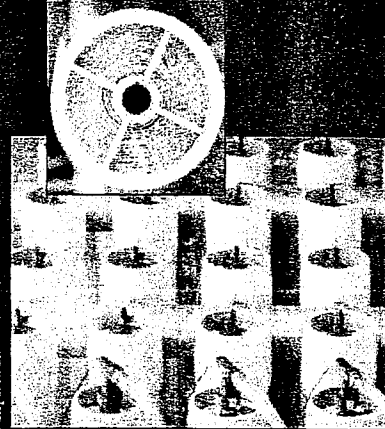


Micron Filtration

Filters out suspended particles and sand from the raw water, which can clog the very narrow membrane channels.

Membrane Softening Skid

Beads of cationic resins containing spiral wound membranes which allow purified water (permeate) to pass through and exclude hardness, color, dissolved salts, organic and microbiological contaminants in the feed water. The feed water becomes more concentrated as it passes through the membrane elements and becomes a by-product (concentrate) that must be disposed of.



Concentrate to Disposal Well

QLH

Water and Wastewater
Capacity Analysis
Plantation Bay Utility Company

Figure 2

COST OF IMPROVEMENTS

	YEAR 2004	YEAR 2010
RAW WATER SUPPLY		
Production wells (6)	\$240,000	\$302,000
Well Pumps (6)	\$90,000	\$113,000
Wellhead Telemetry Piping and Electrical	\$100,000	\$126,000
Raw Water Main (15,000 Feet)	\$375,000	\$473,000
Land (4 acres)	\$200,000	\$252,000
Permitting	\$50,000	\$63,000
Monitor Wells	\$40,000	\$50,000
Subtotal	\$1,095,000	\$1,379,000
EXISTING PLANT		
Expand Backwash Recovery	\$25,000	\$32,000
Standby Power and Telemetry for Wells	\$70,000	\$88,000
Ammonia Feed	\$45,000	\$57,000
Subtotal	\$140,000	\$177,000
MEMBRANE PLANT		
Yard Piping	\$150,000	\$189,000
Building	\$180,000	\$227,000
Feed Pumps	\$180,000	\$227,000
Acid and Anti-scalent Tanks	\$25,000	\$32,000
Cartridge Filter	\$50,000	\$63,000
Membrane Skid	\$37,000	\$47,500
Electrical	\$140,000	\$176,000
Instrumentation	\$80,000	\$101,000
Other	\$100,000	\$126,000
Subtotal	\$1,282,000	\$1,616,000
TOTAL	\$2,517,000	\$3,172,000
Contingencies	\$378,000	\$476,000
Engineering	\$252,000	\$317,000
Water System Project Cost	\$3,147,000	\$3,965,000

SUMMARY

Water Plant Permitted Capacity	750,000 Gal/Day
Recommended Raw Water Capacity Existing Wells	500,000 Gal/Day
Existing System Proposed Capacity	500,000 Gal/Day
Capacity Remaining to be Used	264,000 Gal/Day
Capacity Required for Future Development	4,000 units = 800,000 Gal/Day 4,500 Units = 900,000 Gal/Day 5,400 Units = 1,080,000 Gal/Day
Schedule for Construction Completion	2010/2011
Process Changes	Well Sites Well Installation Membrane Process *Evaluate Ion Exchange
Cost Estimate 2010	\$3,965,000

IMPACT FEES

The individual components of the water and wastewater systems were reviewed. The capital cost per gallon of capacity for each component was established. A rate recommendation has been made for water and wastewater fees.

WASTEWATER SYSTEM	
Proposed Improvements	\$3,136,000
Shared Improvements (50%)	\$638,000
Costs for Expansion	\$2,498,000
Total Units to Be Served	4,000 – 5,400
Units Served by Expansion	2,000 – 2,700
Fee Recommended	\$1,249

WATER SYSTEM	
Proposed Improvements	\$3,965,000
Shared Improvements (50%)	
Wells	\$229,000
Other	\$83,000
Cost for Expansion	\$3,653,000
Total Units to be Served	4,000 – 5,400
Units Served by Expansion	2,000 – 2,700
Fee Recommended	\$1,826

The balances in the Plantation Bay impact fee funds as of June 30, 2004 were as follows:

Wastewater	\$1,491,864
Water	\$1,060,553

The availability of these funds and revenue generated by system impact fees between 2004 and 2010 should be sufficient to construct the capital improvements scheduled for the Year 2010.



INORGANIC ANALYSIS

62-550.310(1)

(PWS030)

LAB Submission Number: F03100040

Sample Identification: I Entry to Dist.

Parameter		MCL	Sample Number	Analysis		Units	Analytical Method	Analysis		MDL	LabID
ID	Name			Result	Q			Date			
1005	Arsenic	(0.05)	F03100040-001J	0.0020	U	mg/L	E200.7	10/8/2003 1:59:00 PM	0.0020	E83079	
1010	Barium	(2)	F03100040-001J	0.0038	I	mg/L	E200.7	10/8/2003 1:59:00 PM	0.000074	E83079	
1015	Cadmium	(0.005)	F03100040-001J	0.00024	U	mg/L	E200.7	10/8/2003 1:59:00 PM	0.00024	E83079	
1020	Chromium	(0.1)	F03100040-001J	0.00060	U	mg/L	E200.7	10/8/2003 1:59:00 PM	0.00060	E83079	
1024	Cyanide	(0.2)	F03100040-001M	0.0053	I	mg/L	E335.4	10/7/2003 12:53:00 PM	0.0030	E83079	
1025	Fluoride	(4)	F03100040-001L	0.091		mg/L	E300.0	10/1/2003 9:14:21 PM	0.010	E83079	
1030	Lead	(0.015)	F03100040-001J	0.00050	U	mg/L	SM3113 B	10/10/2003	0.00050	E83079	
1035	Mercury	(0.002)	F03100040-001J	0.000036	U	mg/L	E245.1	10/2/2003	0.000036	E83079	
1036	Nickel	(0.1)	F03100040-001J	0.0020	U	mg/L	E200.7	10/8/2003 1:59:00 PM	0.0020	E83079	
1040	Nitrate	(10)	F03100040-001L	0.16		mg/L	E300.0	10/1/2003 9:14:21 PM	0.012	E83079	
1041	Nitrite	(1)	F03100040-001L	0.0056	U	mg/L	E300.0	10/1/2003 9:14:21 PM	0.0056	E83079	
1045	Selenium	(0.05)	F03100040-001J	0.00079	U	mg/L	SM3113 B	10/13/2003	0.00079	E83079	
1052	Sodium	(160)	F03100040-001J	22		mg/L	E200.7	10/10/2003 12:10:00 PM	0.23	E83079	
1074	Antimony	(0.006)	F03100040-001J	0.00035	U	mg/L	SM3113 B	10/6/2003	0.00035	E83079	
1075	Beryllium	(0.004)	F03100040-001J	0.00012	U	mg/L	E200.7	10/8/2003 1:59:00 PM	0.00012	E83079	
1085	Thallium	(0.002)	F03100040-001J	0.00025	U	mg/L	E200.9	10/7/2003	0.00025	E83079	

Data Qualifier Code Key: I Analyte detected below quantitation limits

U Not Detected Above the MDL

Reporting Format 62-550.730(1)(b)
Effective Date: January 1995



PESTICIDE/PCB CHEMICAL ANALYSIS

62-550.310(2)C

(PWS029)

LAB Submission Number: F03100040

Sample Identification: 1 Entry to Dist.

Parameter ID	Name	MCL	Sample Number	Analysis Result	Q	Units	Analytical Method	Analysis Date	MDL	LabID
2005	Endrin	(2)	F03100040-001C	0.0080	U	µg/L	E508.1	10/7/2003	0.0080	E83079
2010	Lindane	(0.2)	F03100040-001C	0.0060	U	µg/L	E508.1	10/7/2003	0.0060	E83079
2015	Methoxychlor	(40)	F03100040-001C	0.0090	U	µg/L	E508.1	10/7/2003	0.0090	E83079
2020	Toxaphene	(3)	F03100040-001C	0.10	U	µg/L	E508.1	10/7/2003	0.10	E83079
2031	Dalapon	(200)	F03100040-001D	0.14	U	µg/L	E515.1	10/10/2003	0.14	E83079
2032	Diquat	(20)	F03100040-001I	0.36	U	µg/L	E549.2	10/8/2003	0.36	E83079
2033	Endothall	(100)	F03100040-001H	3.3	U	µg/L	E548.1	10/4/2003 1:58:00 AM	3.3	E83079
2034	Glyphosate	(700)	F03100040-001G	2.9	U	µg/L	E547	10/2/2003	2.9	E83079
2035	Di(2-ethylhexyl)adipate	(400)	F03100040-001E	0.23	U	µg/L	E525.2	10/7/2003 10:12:00 AM	0.23	E83079
2036	Oxamyl (Vydate)	(200)	F03100040-001F	0.86	U	µg/L	E531.1	10/9/2003	0.86	E83079
2037	Simazine	(4)	F03100040-001C	0.24	U	µg/L	E508.1	10/7/2003	0.24	E83079
2039	Di(2-ethylhexyl)phthalate	(6)	F03100040-001E	0.50	I	µg/L	E525.2	10/7/2003 10:12:00 AM	0.50	E83079
2040	Picloram	(500)	F03100040-001D	0.090	U	µg/L	E515.1	10/10/2003	0.090	E83079
2041	Dinoseb	(7)	F03100040-001D	0.090	U	µg/L	E515.1	10/10/2003	0.090	E83079
2042	Hexachlorocyclopentadiene	(50)	F03100040-001C	0.018	U	µg/L	E508.1	10/7/2003	0.018	E83079
2046	Carbofuran	(40)	F03100040-001F	2.0	U	µg/L	E531.1	10/9/2003	2.0	E83079
2050	Atrazine	(3)	F03100040-001C	0.13	U	µg/L	E508.1	10/7/2003	0.13	E83079
2051	Alachlor	(2)	F03100040-001C	0.023	U	µg/L	E508.1	10/7/2003	0.023	E83079
2065	Heptachlor	(0.4)	F03100040-001C	0.0080	U	µg/L	E508.1	10/7/2003	0.0080	E83079
2067	Heptachlor Epoxide	(0.2)	F03100040-001C	0.0060	U	µg/L	E508.1	10/7/2003	0.0060	E83079
2105	2,4-D	(70)	F03100040-001D	0.060	U	µg/L	E515.1	10/10/2003	0.060	E83079
2110	2,4,5-TP (Silvex)	(50)	F03100040-001D	0.030	U	µg/L	E515.1	10/10/2003	0.030	E83079
2274	Hexachlorobenzene	(1)	F03100040-001C	0.0080	U	µg/L	E508.1	10/7/2003	0.0080	E83079
2306	Benzo(a)pyrene	(0.2)	F03100040-001E	0.078	U	µg/L	E525.2	10/7/2003 10:12:00 AM	0.078	E83079
2326	Pentachlorophenol	(1)	F03100040-001D	0.030	U	µg/L	E515.1	10/10/2003	0.030	E83079
2383	PCB	(0.5)	F03100040-001C	0.10	U	µg/L	E508.1	10/7/2003	0.10	E83079
2931	Dibromochloropropane	(0.2)	F03100040-001B	0.0041	U	µg/L	E504.1	10/8/2003	0.0041	E83079

Data Qualifier Code Key: I Analyte detected below quantitation limits

U Not Detected Above the MDL

Reporting Format 62-550.730(1)(b)
Effective Date: January 1995



PESTICIDE/PCB CHEMICAL ANALYSIS

62-550.310(2)C

(PWS029)

LAB Submission Number: F03100040

Sample Identification: 1 Entry to Dist.

Parameter		MCL	Sample Number	Analysis		Units	Analytical Method	Analysis Date	MDL	LabID
ID	Name			Result	Q					
2946	Ethylene Dibromide	(.02)	F03100040-001B	0.0038	U	µg/L	E504.1	10/8/2003	0.0038	E83079
2959	Chlordane	(.2)	F03100040-001C	0.080	U	µg/L	E508.1	10/7/2003	0.080	E83079

Data Qualifier Code Key: I Analyte detected below quantitation limits

U Not Detected Above the MDL

Reporting Format 62-550.730(1)(b)
Effective Date: January 1995



RADIOCHEMICAL ANALYSIS

62-550.310(5)

LAB Submission Number: F03100040
 Sample Identification: 1 Entry to Dist.

Parameter ID	Name	MCL	Sample Number	Analysis Result	Q	Units	Analytical Method	Analysis Date	MDL	LabID
4000	Gross alpha		F03100040-001N	<0.50H-0.4		pci/L	E900.0	10/15/2003	0.50	E83033

Data Qualifier Code Key:
 I Analyte detected below quantitation limits
 U Not Detected Above the MDL

Reporting Format 62-550.730(1)(b)
 Effective Date: January 1995



SECONDARY CHEMICAL ANALYSIS

62-550.320

(PWS031)

LAB Submission Number: F03100040

Sample Identification: 1 Entry to Dist.

Parameter		MCL	Sample Number	Analysis		Units	Analytical Method	Analysis		MDL	LabID
ID	Name			Result	Q			Date			
1002	Aluminum	(0.2)	F03100040-001J	0.025	I	mg/L	E200.7	10/8/2003 1:59:00 PM	0.012	E83079	
1017	Chloride	(250)	F03100040-001L	49		mg/L	E300.0	10/1/2003 9:14:21 PM	0.061	E83079	
1022	Copper	(1)	F03100040-001J	0.0017	I	mg/L	E200.7	10/8/2003 1:59:00 PM	0.00058	E83079	
1025	Fluoride	(2.0)	F03100040-001L	0.091		mg/L	E300.0	10/1/2003 9:14:21 PM	0.010	E83079	
1028	Iron	(0.3)	F03100040-001J	0.029	I	mg/L	E200.7	10/8/2003 1:59:00 PM	0.013	E83079	
1032	Manganese	(0.05)	F03100040-001J	0.00053	I	mg/L	E200.7	10/8/2003 1:59:00 PM	0.00038	E83079	
1050	Silver	(0.1)	F03100040-001J	0.0014	U	mg/L	E200.7	10/8/2003 1:59:00 PM	0.0014	E83079	
1055	Sulfate	(250)	F03100040-001L	0.65		mg/L	E300.0	10/1/2003 9:14:21 PM	0.058	E83079	
1095	Zinc	(5)	F03100040-001J	0.0043	I	mg/L	E200.7	10/8/2003 1:59:00 PM	0.0023	E83079	
1905	Color	(15 color units)	F03100040-001K	5.0	U	Color Units	SM2120 B	10/1/2003 4:45:00 PM	5.0	E83079	
1920	Odor	(3 ton)	F03100040-001L	2.0		t.o.n.	SM2150B	10/1/2003 4:45:00 PM	1.0	E83079	
1925	pH	(6.5 - 8.5)	F03100040-001K	7.72		pH units	E150.1	10/1/2003 4:34:00 PM		E83079	
1930	Total Dissolved Solids	(500)	F03100040-001K	230		mg/L	SM2540 C	10/7/2003	1.2	E83079	
2905	Foaming Agents	(0.5)	F03100040-001K	0.050	I	mg/L	E425.1	10/2/2003 4:47:00 PM	0.027	E83079	

Data Qualifier Code Key: I Analyte detected below quantitation limits

U Not Detected Above the MDL

Reporting Format 62-550.730(1)(b)
Effective Date: January 1995



VOLATILE ORGANIC ANALYSIS
62-550.310(2)(b)

LAB Submission Number: F03100040
Sample Identification: 1 Entry to Dist.

Parameter		MCL	Sample Number	Analysis		Units	Analytical Method	Analysis Date	MDL	LabID
ID	Name			Result	Q					
2378	1,2,4-trichlorobenzene	(70)	F03100040-001A	0.10	U	µg/L	E524.2	10/10/2003	0.10	E83079
2380	Cis-1,2-dichloroethylene	(70)	F03100040-001A	0.11	U	µg/L	E524.2	10/10/2003	0.11	E83079
2955	Xylenes (total)	(10,000)	F03100040-001A	0.13	U	µg/L	E524.2	10/10/2003	0.13	E83079
2964	Dichloromethane	(5)	F03100040-001A	0.27	U	µg/L	E524.2	10/10/2003	0.27	E83079
2968	o-Dichlorobenzene	(600)	F03100040-001A	0.070	U	µg/L	E524.2	10/10/2003	0.070	E83079
2969	p-Dichlorobenzene	(75)	F03100040-001A	0.070	U	µg/L	E524.2	10/10/2003	0.070	E83079
2976	Vinyl Chloride	(1)	F03100040-001A	0.17	U	µg/L	E524.2	10/10/2003	0.17	E83079
2977	1,1-dichloroethylene	(7)	F03100040-001A	0.22	U	µg/L	E524.2	10/10/2003	0.22	E83079
2979	Trans-1,2-dichloroethylene	(100)	F03100040-001A	0.13	U	µg/L	E524.2	10/10/2003	0.13	E83079
2980	1,2-dichloroethane	(3)	F03100040-001A	0.13	U	µg/L	E524.2	10/10/2003	0.13	E83079
2981	1,1,1-trichloroethane	(200)	F03100040-001A	0.080	U	µg/L	E524.2	10/10/2003	0.080	E83079
2982	Carbon tetrachloride	(3)	F03100040-001A	0.12	U	µg/L	E524.2	10/10/2003	0.12	E83079
2983	1,2-dichloropropane	(5)	F03100040-001A	0.090	U	µg/L	E524.2	10/10/2003	0.090	E83079
2984	Trichloroethylene	(3)	F03100040-001A	0.14	U	µg/L	E524.2	10/10/2003	0.14	E83079
2985	1,1,2-trichloroethane	(5)	F03100040-001A	0.080	U	µg/L	E524.2	10/10/2003	0.080	E83079
2987	Tetrachloroethylene	(3)	F03100040-001A	0.090	U	µg/L	E524.2	10/10/2003	0.090	E83079
2989	Monochlorobenzene	(100)	F03100040-001A	0.080	U	µg/L	E524.2	10/10/2003	0.080	E83079
2990	Benzene	(1)	F03100040-001A	0.12	U	µg/L	E524.2	10/10/2003	0.12	E83079
2991	Toluene	(1,000)	F03100040-001A	0.060	U	µg/L	E524.2	10/10/2003	0.060	E83079
2992	Ethylbenzene	(700)	F03100040-001A	0.30	U	µg/L	E524.2	10/10/2003	0.30	E83079
2996	Styrene	(100)	F03100040-001A	0.080	U	µg/L	E524.2	10/10/2003	0.080	E83079

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