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Public Service Commission
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CLASS "A" OR "B"

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

ANNUAL REPORT

WU776-07-AR

PARK WATER COMPANY

Exact Legal Name of Respondent

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



FOR THE

YEAR ENDED DECEMBER 31, 2007

RECEIVED
PUBLIC SERVICE
COMMISSION
MAY 14 AM 9:38
ECONOMIC REGULATION

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable." Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added, provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems."
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Economic Regulation
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

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

Items Certified			
1.	2.	3.	4.
X	X	X	X



 (Signature of Chief Executive Officer of the utility) *

1.	2.	3.	4.
X	X	X	X

 (Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT

December 31, 2007

PARK WATER COMPANY

(Exact Name of Utility)

County: Folk

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

Park Water Company

25 Frist Avenue North

Lake Wales, Florida 33853

Telephone: (863) 638 1285

E Mail Address: _____

WEB Site: _____

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

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

Hodakowski & Hodakowski

349 Route 31

Suite 401

Flemington, NJ 08822

Telephone: (908) 782 4888

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

25 First Avenue North

Lake Wales, Florida 33853

Telephone: (863) 638 1285

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

Date of original organization of the utility: 09/12/55

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

Individual

Partnership

Sub S Corporation

1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	<u>Anthony Staiano</u>	<u>100</u>
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

**DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Anthony Staiano	President	President	General
Kevin Eagan	Vice President	Manager	Operations
Joseph G. Hodakowski		CPA	Accountant

(1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
 (2) Provide individual telephone numbers if the person is not normally reached at the company.
 (3) Name of company employed by, if not on general payroll.

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

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

B. Park Water Company Inc. has a service area of approximately 5 square miles. Currently it provides potable water service only to approximately 804 water connections. All services are metered. Meters are read and billed on a monthly basis. Park Water Company also provides fire protection through numerous fire hydrants, which produce in excess of 2000 gallons per minute in water flow.

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

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

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

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

UTILITY NAME: PARK WATER COMPANY

YEAR OF REPORT
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PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/07

Complete below an organizational chart that shows all parents, subsidiaries and affiliates of the utility.
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).

NONE

UTILITY NAME: PARK WATER COMPANY

YEAR OF REPORT December 31, 2007
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COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.

NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Anthony Staiano	President	75	\$ _____
Jennifer Staiano	Sec/Treas	100	_____
Kevin Egan	VicePresident	100	_____

COMPENSATION OF DIRECTORS

For each director, list the number of directors' meetings attended by each director and the compensation received as a director from the respondent.

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
			\$ _____

UTILITY NAME: PARK WATER COMPANY

YEAR OF REPORT
December 31, 2007

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
		\$ NONE	

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
		NONE	

UTILITY NAME: PARK WATER COMPANY

YEAR OF REPORT
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**BUSINESSES WHICH ARE A BY-PRODUCT, CO PRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

Complete the following for any business which is conducted as a byproduct, co product, or joint product as a result of providing water and / or wastewater service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenue and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
	\$ _____	_____	\$ _____	_____	_____	_____
	_____	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____	_____
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	_____	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____	_____

UTILITY NAME: **PARK WATER COMPANY**

YEAR OF REPORT
December 31, 2007

BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

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

1. Enter in this part all transactions involving services and products received or provided.

2. Below are some types of transactions to include:

- management, legal and accounting services
- computer services
- engineering & construction services
- repairing and servicing of equipment
- material and supplies furnished
- leasing of structures, land, and equipment
- rental transactions
- sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased (S)old (d)	AMOUNT (e)
				\$

UTILITY NAME: PARK WATER COMPANY

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

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

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

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

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
		\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
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		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____

**FINANCIAL
SECTION**

UTILITY NAME: PARK WATER COMPANY

YEAR OF REPORT December 31, 2007
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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 1,365,514	\$ 1,381,964
108-110	Less: Accumulated Depreciation and Amortization	F-8	541,361	603,795
Net Plant			\$ 824,153	\$ 778,169
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 824,153	\$ 778,169
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9		\$ 0
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 0	\$ 0
123	Investment in Associated Companies	F-10		0
124	Utility Investments	F-10		0
125	Other Investments	F-10		0
126-127	Special Funds	F-10		0
Total Other Property & Investments			\$ 0	\$ 0
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ (51,503)	\$ (2,784)
132	Special Deposits	F-9		0
133	Other Special Deposits	F-9	12,769	0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	39,359	70,471
145	Accounts Receivable from Associated Companies	F-12		0
146	Notes Receivable from Associated Companies	F-12		0
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12	54,678	2,342,652
Total Current and Accrued Assets			\$ 55,303	\$ 2,410,339

* Not Applicable for Class B Utilities

UTILITY NAME: PARK WATER COMPANY

YEAR OF REPORT
December 31, 2007

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____ 0
182	Extraordinary Property Losses	F-13	_____	_____ 0
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Miscellaneous Deferred Debits	F-14	20,300	20,300
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
	Total Deferred Debits		\$ 20,300	\$ 20,300
	TOTAL ASSETS AND OTHER DEBITS		\$ 899,756	\$ 3,208,808

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

UTILITY NAME: PARK WATER COMPANY

YEAR OF REPORT
December 31, 2007

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 29,500	\$ 29,500
204	Preferred Stock Issued	F-15		0
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital			
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(329,343)	(352,048)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (299,843)	\$ (322,548)
LONG TERM DEBT				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		0
224	Other Long Term Debt	F-17	518,858	2,859,045
Total Long Term Debt			\$ 518,858	\$ 2,859,045
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		9,753	NONE
232	Notes Payable	F-18	172,918	158,076
233	Accounts Payable to Associated Companies	F-18		0
234	Notes Payable to Associated Companies	F-18		0
235	Customer Deposits		11,054	12,354
236	Accrued Taxes	W/S-3	9,020	10,929
237	Accrued Interest	F-19		0
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	96,307	111,134
Total Current & Accrued Liabilities			\$ 299,052	\$ 292,493

* Not Applicable for Class B Utilities

UTILITY NAME: PARK WATER COMPANY

YEAR OF REPORT
December 31, 2007

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____ 0
252	Advances For Construction	F-20	\$ _____	\$ _____ 0
253	Other Deferred Credits	F-21	\$ _____	\$ _____ 0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>0</u>	\$ <u>0</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		\$ _____	\$ _____
263	Pensions and Benefits Reserve		\$ _____	\$ _____
265	Miscellaneous Operating Reserves		\$ _____	\$ _____
Total Operating Reserves			\$ <u>0</u>	\$ <u>0</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 515,282	\$ 528,452
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	133,593	(148,634)
Total Net CIAC			\$ <u>381,689</u>	\$ <u>379,818</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		\$ _____	\$ _____
283	Accumulated Deferred Income Taxes - Other		\$ _____	\$ _____
Total Accumulated Deferred Income Tax			\$ <u>0</u>	\$ <u>0</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>899,756</u>	\$ <u>3,208,808</u>

UTILITY NAME: PARK WATER COMPANY

YEAR OF REPORT
December 31, 2007

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 288,617	\$ 294,945
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		0
Net Operating Revenues			\$ 288,617	\$ 294,945
401	Operating Expenses	F-3(b)	\$ 263,404	\$ 210,179
403	Depreciation Expense:	F-3(b)	\$ 54,258	\$ 57,359
	Less: Amortization of CIAC	F-22	14,690	15,041
Net Depreciation Expense			\$ 39,568	\$ 42,318
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		0
407	Amortization Expense (Other than CIAC)	F-3(b)	5,075	5,075
408	Taxes Other Than Income	W/S-3		41,146
409	Current Income Taxes	W/S-3	24,981	0
410.1	Deferred Federal Income Taxes	W/S-3		0
410.11	Deferred State Income Taxes	W/S-3		0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3		0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3		0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		0
Utility Operating Expenses			\$ 333,028	\$ 298,718
Net Utility Operating Income			\$ (44,411)	\$ (3,773)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		0
413	Income From Utility Plant Leased to Others			0
414	Gains (losses) From Disposition of Utility Property			0
420	Allowance for Funds Used During Construction			0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ (44,411)	\$ (3,773)

* For each account, Column e should agree with Columns f, g and h on F-3(b)

UTILITY NAME: PARK WATER COMPANY

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COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 294,945 0	\$ 0 0	\$
\$ 294,945	\$ 0	\$ 0
\$ 210,179	\$ 0	\$
57,359 15,041	0 0	
\$ 42,318	\$ 0	\$ 0
0 5,075 41,146 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	
\$ 298,718	\$ 0	\$ 0
\$ (3,773)	\$ 0	\$ 0
0 0 0 0	0 0 0 0	
\$ (3,773)	\$ 0	\$ 0

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ (44,411)	\$ (3,773)
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		_____	_____
421	Nonutility Income		1,862	20,448
426	Miscellaneous Nonutility Expenses		_____	_____
Total Other Income and Deductions			\$ 1,862	\$ 20,448
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ _____	\$ _____
409.2	Income Taxes		_____	_____
410.2	Provision for Deferred Income Taxes		_____	_____
411.2	Provision for Deferred Income Taxes - Credit		_____	_____
412.2	Investment Tax Credits - Net		_____	_____
412.3	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ 0	\$ 0
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 44,803	\$ 45,401
428	Amortization of Debt Discount & Expense	F-13	_____	0
429	Amortization of Premium on Debt	F-13	_____	0
Total Interest Expense			\$ 44,803	\$ 45,401
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			<u>\$ (87,352)</u>	<u>\$ (28,726)</u>

Explain Extraordinary Income:

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SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 1,381,964	\$ 0
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	593,645	0
110	Accumulated Amortization	F-8	10,150	0
271	Contributions in Aid of Construction	F-22	528,452	0
252	Advances for Construction	F-20		
Subtotal			\$ 249,717	\$ 0
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	148,634	0
Subtotal			\$ 398,351	\$ 0
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	0	0
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0	0
	Working Capital Allowance (3)		26,272	0
	Other (Specify): _____ _____ _____			
RATE BASE			\$ <u>424,623</u>	\$ <u>0</u>
NET UTILITY OPERATING INCOME			<u>(3,773)</u>	\$ <u>0</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>0.89%</u>	<u>0.00%</u>

NOTES :

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

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 29,500	1.02%	10.10	.0010302%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	2,859,045	98.56%	2.71	.026709%
Customer Deposits	12,354	0.43%	6.0	.000258
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	0	0.00%		0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
Total	\$ 2,900,899	100.00%		.0279972%

(1) If the utility's capital structure is not used, explain which capital structure is used.

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	_____
Commission order approving Return on Equity:	_____

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	_____
Commission order approving AFUDC rate:	_____

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

UTILITY NAME:

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**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 29,500	\$	\$	\$	\$	\$ 29,500
Preferred Stock						0
Long Term Debt	2,859,045					2,859,045
Customer Deposits	12,354					12,354
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes						0
Other (Explain)						0
Total	\$ 2,900,899	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,900,899

(1) Explain below all adjustments made in Columns (e) and (f):

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**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 1,381,964	\$ 0	\$	\$ 1,381,964
102	Utility Plant Leased to Other				0
103	Property Held for Future Use				0
104	Utility Plant Purchased or Sold				0
105	Construction Work in Progress				0
106	Completed Construction Not Classified				0
	Total Utility Plant	\$ 1,381,964	\$ 0	\$ 0	\$ 1,381,964

**UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately.
For any acquisition adjustments approved by the Commission, include the Order Number.

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$	\$	\$	\$ 0
					0
					0
					0
	Total Plant Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0
115	Accumulated Amortization	\$	\$	\$	\$ 0
					0
					0
					0
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0

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ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 536,286	\$	\$	\$ 536,286
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 57,359	\$	\$	\$ 57,359
Account 108.2 (2)				0
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
Salvage				0
Other Credits (Specify):				0
				0
Total Credits	\$ 57,359	\$ 0	\$ 0	\$ 57,359
Debits during year:				
Book cost of plant retired				0
Cost of Removal				0
Other Debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>593,645</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>593,645</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 5,075	\$	\$	\$ 5,075
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$ 5,075	\$	\$	\$ 0
Other Accounts (specify):				5,075
				0
				0
Total credits	\$ 5,075	\$ 0	\$ 0	\$ 5,075
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>10,150</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>10,150</u>

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

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**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
DOCKET # 050563 - WW	\$ 0	407	\$ 5,075
Total	\$ 0		\$ 5,075

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.

Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
	\$	\$	\$	\$ 0
				0
				0
				0
Total Nonutility Property	\$ 0	\$ 0	\$ 0	\$ 0

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132):	
	\$
Total Special Deposits	\$ 0
OTHER SPECIAL DEPOSITS (Account 133):	
	\$
Total Other Special Deposits	\$ 0

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INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): _____ _____ _____ _____		\$ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

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ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 70,471	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 70,471
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	

Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	

Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 70,471
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ _____	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off		
Utility Accounts		
Others		

Total Additions		\$ 0
Deduct accounts written off during year:		
Utility Accounts		
Others		

Total accounts written off		\$ 0
Balance end of year		\$ 0
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 70,471

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ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u> 0</u>

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
_____	_____ %	\$ _____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
Total		\$ <u> 0</u>

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
WATER MAIN PROJECT IN PROCESS	\$ 2,340,187
RATE CASE ADJUSTMENT	2,465
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ <u>2,342,652</u>

UTILITY NAME: PARK WATER COMPANY

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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Debt Discount and Expense	\$ <u>0</u>	\$ <u>0</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
_____ _____ _____	\$ _____ _____ _____
Total Extraordinary Property Losses	\$ <u>0</u>

UTILITY NAME: PARK WATER COMPANY

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**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1) DOCKET # 050563-WW	\$ _____	\$ 20,300
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
Total Deferred Rate Case Expense	\$ 0	\$ 20,300
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
Total Other Deferred Debits	\$ 0	\$ 0
REGULATORY ASSETS (Class A Utilities: Account. 186.3):	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
	\$ _____	\$ _____
Total Regulatory Assets	\$ 0	\$ 0
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 0	\$ 20,300

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**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____ %	\$ _____
Shares authorized		_____ 60
Shares issued and outstanding		_____ 60
Total par value of stock issued	_____ %	\$ _____ 29,500
Dividends declared per share for year	_____ %	\$ _____
PREFERRED STOCK		
Par or stated value per share	_____ %	\$ _____
Shares authorized		_____
Shares issued and outstanding		_____
Total par value of stock issued	_____ %	\$ _____
Dividends declared per share for year	_____ %	\$ NONE

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
_____	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total			\$ _____ 0

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

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STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (329,343)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ 6,021
	Total Credits:	\$ 6,021
	Debits: _____	\$ _____
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ (28,726)
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (352,048)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ (352,048)
Notes to Statement of Retained Earnings:		

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**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232):			
WACHOVIA LINE OF CREDIT	11.5%	✓	\$ 49,647
WACHOVIA EQUITY LINE	11.5%	✓	75,000
FORD 2003 F-150	9%	F	4,291
2005 ESCALADE	9%	F	29,138
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ 158,076
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ 0

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
	\$
Total	\$ 0

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ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$ 0		\$ 45,401	\$ 45,401	\$
Total Account 237.1	\$ 0		\$ 45,401	\$ 45,401	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$	427	\$	\$	\$
Customer Deposits	\$		\$	\$	\$
Total Account 237.2	\$ 0		\$ 0	\$ 0	\$ 0
Total Account 237 (1)	\$ 0		\$ 45,401	\$ 45,401	\$ 0
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 45,401		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 45,401		\$ 0

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.

(2) Must agree to F-3 (c), Current Year Interest Expense

UTILITY NAME:

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MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
ACCRUED EXPENSES	\$ 87,427
OVERPAYMENT	3,237
ACCRUED EXPENSES - SEWER	12,670
OPERATING RESERVE	7,800
Total Miscellaneous Current and Accrued Liabilities	\$ 111,134

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
	\$				\$ 0
					0
					0
					0
					0
					0
					0
					0
Total	\$ 0				\$ 0

* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME:

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**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1): _____	\$ _____	\$ <u>0</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ <u>_____</u>	\$ <u>0</u>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2): _____	\$ _____	\$ <u>0</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ <u>_____</u>	\$ <u>0</u>
TOTAL OTHER DEFERRED CREDITS	\$ <u>_____</u>	\$ <u>0</u>

UTILITY NAME:

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**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 515,282	\$ 0	\$	\$ 515,282
Add credits during year:	\$ 13,170	\$ 0	\$	\$ 13,170
Less debit charged during the year	\$ 0	\$ 0	\$	\$ 0
Total Contribution In Aid of Construction	\$ 528,452	\$ 0	\$ 0	\$ 528,452

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 133,593	\$ 0	\$	\$ 133,593
Debits during the year:	\$ 15,041	\$ 0	\$	\$ 15,041
Credits during the year	\$ 0	\$ 0	\$	\$ 0
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 148,634	\$ 0	\$ 0	\$ 148,634

UTILITY NAME: _____

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE
 INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)**

- 1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
- 2 If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (28726)
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
_____		_____
_____		_____
_____		_____
Income recorded on books not included in return:		
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ (28726)

Computation of tax :

**WATER
OPERATING
SECTION**

UTILITY NAME:

PARK WATER COMPANY

YEAR OF REPORT

December 31, 2007

WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-14) must be filed for each system in the group.

All of the following water pages (W-2 through W-14) should be completed for each group and arranged by group number.

<u>SYSTEM NAME / COUNTY</u>	<u>CERTIFICATE NUMBER</u>	<u>GROUP NUMBER</u>
Park Water - Polk	583-W	1

UTILITY NAME:

PARK WATER COMPANY

SYSTEM NAME / COUNTY :

POLK

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,381,964
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	593,645
110	Accumulated Amortization	F-8	10,150
271	Contributions in Aid of Construction	W-7	528,452
252	Advances for Construction	F-20	
Subtotal			\$ 249,717
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 148,634
Subtotal			\$ 398,351
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		
	Other (Specify):		
WATER RATE BASE			\$ 398,351
WATER OPERATING INCOME		W-3	\$ (3,773)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			< .00948 >

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME:

PARK WATER COMPANY

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY :

POLK

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 294,945
469	Less: Guaranteed Revenue and AFPI	W-9	0
	Net Operating Revenues		\$ 294,945
401	Operating Expenses	W-10(a)	\$ 210,179
403	Depreciation Expense	W-6(a)	57,359
	Less: Amortization of CIAC	W-8(a)	15,041
	Net Depreciation Expense		\$ 42,318
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	5,075
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		13,208
408.11	Property Taxes		16,489
408.12	Payroll Taxes		11,449
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 41,146
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 298,718
	Utility Operating Income		\$ (3,773)
469	Add Back:		
	Guaranteed Revenue (and AFPI)	W-9	\$ 0
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ (3,773)

REVISED

YEAR OF REPORT
December 31, 2007

UTILITY NAME: PARK WATER COMPANY

SYSTEM NAME / COUNTY: POLK

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$			\$
302	Franchises				0
303	Land and Land Rights	100			0
304	Structures and Improvements	94,814			100
305	Collecting and Impounding Reservoirs				94,814
306	Lake, River and Other Intakes				0
307	Wells and Springs	4,670			0
308	Infiltration Galleries and Tunnels				4,670
309	Supply Mains				0
310	Power Generation Equipment	20,694			0
311	Pumping Equipment	90938	13457		20,694
320	Water Treatment Equipment	8,021			104,395
330	Distribution Reservoirs and Standpipes				8,021
331	Transmission and Distribution Mains	939,302			0
333	Services				939,302
334	Meters and Meter Installations	34,521	1770		0
335	Hydrants	795			36,291
336	Backflow Prevention Devices	1,302			795
339	Other Plant Miscellaneous Equipment	10,199			1,302
340	Office Furniture and Equipment	58275	1224		10,199
341	Transportation Equipment	97,387			59,499
342	Stores Equipment				97,387
343	Tools, Shop and Garage Equipment	3,749			0
344	Laboratory Equipment				3,749
345	Power Operated Equipment	159			0
346	Communication Equipment				159
347	Miscellaneous Equipment				0
348	Other Tangible Plant	587			0
TOTAL WATER PLANT		\$ 1,365,513	\$ 16,451.00	\$ 0	\$ 1,381,964

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

YEAR OF REPORT
December 31, 2007

UTILITY NAME: PARK WATER COMPANY

SYSTEM NAME / COUNTY: POLK

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	1. INTANGIBLE PLANT (d)	2. SOURCE OF SUPPLY AND PUMPING PLANT (e)	3. WATER TREATMENT PLANT (f)	4. TRANSMISSION AND DISTRIBUTION PLANT (g)	5. GENERAL PLANT (h)
301	Organization	0					
302	Franchises	0					
303	Land and Land Rights	100		100			
304	Structures and Improvements	94,814		94,814			
305	Collecting and Impounding Reservoirs	0					
306	Lake, River and Other Intakes	0					
307	Wells and Springs	4,670		4,670			
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	0					
310	Power Generation Equipment	20,694		20,694			
311	Pumping Equipment	104,395		104,395			
320	Water Treatment Equipment	8,021			8,021		
330	Distribution Reservoirs and Standpipes	0					
331	Transmission and Distribution Mains	939,302				939,302	
333	Services	0					
334	Meters and Meter Installations	36,291				36,291	
335	Hydrants	795				795	
336	Backflow Prevention Devices	1,302				1,302	
339	Other Plant Miscellaneous Equipment	10,199				10,199	
340	Office Furniture and Equipment	59,499					59,499
341	Transportation Equipment	97,387					97,387
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	3,749					3,749
344	Laboratory Equipment	0					
345	Power Operated Equipment	159					159
346	Communication Equipment	0					
347	Miscellaneous Equipment	0					
348	Other Tangible Plant	587					587
TOTAL WATER PLANT		\$ 1,381,964	\$ 0	\$ 224,673	\$ 8,021	\$ 987,889	\$ 161,381

W-4(b)
GROUP

YEAR OF REPORT

December 31, 2007

UTILITY NAME: PARK WATER COMPANY

SYSTEM NAME / COUNTY : POLK

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements	28		3.57%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	27		3.70%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment	17		5.88%
311	Pumping Equipment	15		6.67%
320	Water Treatment Equipment	17		5.88%
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	38		2.63%
333	Services			
334	Meters and Meter Installations			
335	Hydrants	17		5.88%
336	Backflow Prevention Devices	17		5.88%
339	Other Plant Miscellaneous Equipment	20		5.00%
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	15		6.67%
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	10		10.00%
Water Plant Composite Depreciation Rate *				

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

YEAR OF REPORT
December 31, 2007

UTILITY NAME: PARK WATER COMPANY

SYSTEM NAME / COUNTY: POLK

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 42,919	\$ 3,385	\$	\$ 3,385
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs	4,647	23		23
308	Infiltration Galleries and Tunnels				0
309	Supply Mains				0
310	Power Generation Equipment	7,955	1,217		1,217
311	Pumping Equipment	48,727	5,334		5,334
320	Water Treatment Equipment	7,215	471		471
330	Distribution Reservoirs and Standpipes				0
331	Transmission and Distribution Mains	315,240	25,672		25,672
333	Services				0
334	Meters and Meter Installations	1,038	2,125		2,125
335	Hydrants	150	20		20
336	Backflow Prevention Devices	429	78		78
339	Other Plant Miscellaneous Equipment	9,153	510		510
340	Office Furniture and Equipment	45,428	2,337		2,337
341	Transportation Equipment	51,290	15,863		15,863
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	1,653	249		249
344	Laboratory Equipment				0
345	Power Operated Equipment	88	16		16
346	Communication Equipment				0
347	Miscellaneous Equipment				0
348	Other Tangible Plant	354	59		59
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 536,286	\$ 57,359	0	\$ 57,359

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

YEAR OF REPORT
December 31, 2007

UTILITY NAME: PARK WATER COMPANY

SYSTEM NAME / COUNTY: POLK

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
304	Structures and Improvements		\$	\$	0	\$ 46,304
305	Collecting and Impounding Reservoirs				0	0
306	Lake, River and Other Intakes				0	0
307	Wells and Springs				0	4,670
308	Infiltration Galleries and Tunnels				0	0
309	Supply Mains				0	0
310	Power Generation Equipment				0	9,172
311	Pumping Equipment				0	54,061
320	Water Treatment Equipment				0	7,686
330	Distribution Reservoirs and Standpipes				0	0
331	Transmission and Distribution Mains				0	340,912
333	Services				0	0
334	Meters and Meter Installations				0	3,163
335	Hydrants				0	170
336	Backflow Prevention Devices				0	507
339	Other Plant Miscellaneous Equipment				0	9,663
340	Office Furniture and Equipment				0	47,765
341	Transportation Equipment				0	67,153
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment				0	1,902
344	Laboratory Equipment				0	0
345	Power Operated Equipment				0	104
346	Communication Equipment				0	0
347	Miscellaneous Equipment				0	0
348	Other Tangible Plant				0	413
TOTAL WATER ACCUMULATED DEPRECIATION						\$ 593,645

UTILITY NAME:

PARK WATER COMPANY

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY :

POLK

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>515,282</u>
Add credits during year: Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>13,170</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>0</u>
Total Credits		\$ <u>13,170</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>528,452</u>

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all debits charged to Account 271 during the year below:

Corrected

REVISED
YEAR OF REPORT
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UTILITY NAME: Park Water Company
 SYSTEM NAME / COUNTY : Polk

WATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
 MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR.

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Rate Case Adjustment		\$	\$ 261,565
Meters			2,200
Plant Capacity			1,016
Main Line Extension			2,961
Backflow Preventors			400
Total Credits			\$ 268,142

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 66,440
Debits during the year:	
Accruals charged to Account 272	\$ 14,690
Other debits (specify):	
Rate Case	52,463
Total debits	\$ 67,153
Credits during the year (specify):	
Total credits	\$
Balance end of year	\$ 133,593

UTILITY NAME:

PARK WATER COMPANY

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY :

POLK

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	772	771	201,649
461.2	Sales to Commercial Customers	23	31	93,297
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings	6		
Total Metered Sales		801	802	\$ 294,945
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		0	0	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		801	802	\$ 294,945
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 0
Total Water Operating Revenues				\$ 294,945

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

UTILITY NAME:

PARK WATER COMPANY

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY :

POLK

WATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 0	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders	137,164	29,000	3,500
604	Employee Pensions and Benefits	12,497	2,500	500
610	Purchased Water	0		
615	Purchased Power	19,079	18,000	
616	Fuel for Power Production	0		
618	Chemicals	3,825		
620	Materials and Supplies	716		
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	0		
633	Contractual Services - Legal	0		
634	Contractual Services - Mgt. Fees	0		
635	Contractual Services - Testing	728		
636	Contractual Services - Other	0		
641	Rental of Building/Real Property	11,828	6,000	3,000
642	Rental of Equipment	0		
650	Transportation Expenses	13,007	3,000	3,000
656	Insurance - Vehicle	0		
657	Insurance - General Liability	0		
658	Insurance - Workman's Comp.	0		
659	Insurance - Other	0		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	0		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	0		
675	Miscellaneous Expenses	11,335	3,000	1,000
Total Water Utility Expenses		\$ 210,179	\$ 61,500	\$ 11,000

UTILITY NAME:

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY :

WATER UTILITY EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
27,500	3,500	27,500	3,500	22,000	20,664
2,500	500	2,500	500	1,700	1,797
1,079					
3,825	716				
	728				
		0		0	0
		0		1,000	1,828
		3,000		3,000	1,007
		3,000	1,000	1,000	2,335
\$ <u>34,904</u>	\$ <u>5,444</u>	\$ <u>36,000</u>	\$ <u>5,000</u>	\$ <u>28,700</u>	\$ <u>27,631</u>

UTILITY NAME:

PARK WATER COMPANY

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY :

POLK

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	0	9,156	1,815	7,341	6,813
February	0	9,554	1,800	7,754	7,353
March	0	11,095	3,200	7,895	7,464
April	0	10,461	3,200	7,261	6,656
May	0	10,172	2,800	7,372	7,104
June	0	7,720	1,100	6,620	6,423
July	0	8,927	2,200	6,727	6,143
August	0	7,304	1,100	6,204	5,818
September	0	8,191	1,400	6,791	6,334
October	0	8,174	1,100	7,074	6,457
November	0	8,195	1,400	6,795	5,976
December	0	8,027	1,100	6,927	6,341
Total for Year	0	106,976	22,215	84,761	78,882

If water is purchased for resale, indicate the following:

Vendor N/A

Point of delivery _____

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

N/A

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
6" well 1,050 ft.	2,500 GPM	150,000	Aquifire
6" well 850 ft.	1,500 GPM	150,000	Aquifire
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME:

PARK WATER COMPANY

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY :

POLK

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):

3 MGD

Location of measurement of capacity
(i.e. Wellhead, Storage Tank):

Storage Tank

Type of treatment (reverse osmosis,
sedimentation, chemical, aerated, etc.):

Chlorinne Disinfection

LIME TREATMENT

Unit rating (i.e., GPM, pounds
per gallon): 40 lbs per day

Manufacturer:

Ecometrics

FILTRATION

Type and size of area:

Pressure (in square feet):

N/A

Manufacturer:

Gravity (in GPM/square feet):

N/A

Manufacturer:

W-12

GROUP _____

SYSTEM _____

UTILITY NAME:

PARK WATER COMPANY

SYSTEM NAME / COUNTY :

POLK

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	771	771
5/8"	Displacement	1.0	14	14
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	16	128
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>918</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

ERC Calculation:

$$47,956,000 / 782 / 365 = 168 \text{ ERC'S}$$

UTILITY NAME:

PARK WATER COMPANY

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY :

POLK

OTHER WATER SYSTEM INFORMATION

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

- 1. Present ERCs * the system can efficiently serve. 1735
- 2. Maximum number of ERCs * which can be served. 1735
- 3. Present system connection capacity (in ERCs *) using existing lines. 1735
- 4. Future connection capacity (in ERCs *) upon service area buildout. 1735
- 5. Estimated annual increase in ERCs *. .5 - 1%
- 6. Is the utility required to have fire flow capacity? YES
If so, how much capacity is required? 1,500 GPM
- 7. Attach a description of the fire fighting facilities.
- 8. Describe any plans and estimated completion dates for any enlargements or improvements of this system:
Completed in 2007: Replaced approximately 80% of water mains and installed fire hydrants.
- 9. When did the company last file a capacity analysis report with the DEP? N/A
- 10. If the present system **does not** meet the requirements of DEP rules:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? N/A
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? NO
- 11. Department of Environmental Protection ID # 6530408
- 12. Water Management District Consumptive Use Permit # 20004 005 04
 - a. Is the system in compliance with the requirements of the CUP? YES
 - b. If not, what are the utility's plans to gain compliance? N/A

* An ERC is determined based on the calculation on the bottom of Page W-13.

WASTEWATER OPERATING SECTION

Note: This utility is a water only service; therefore, Pages S-1 through S-13 have been omitted from this report.