CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WU671-03-AR
Mr. Sherlock S. Gillet
Peoples Water Service Company of Florida, Inc.
409 Washington Avenue, Suite 310
Towson, MD 21204-4971

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

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Reconciliation of Revenue to Regulatory Assessment Fee Revenue Water Operations

Class A & B

Company: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

For the Year Ended December 31, 2003

(a) <u>=</u>	<u>.</u>	(b)	İ	(c)	ĺ	(d)	
	Gross Water			Gross Water			
Accounts		Revenues Per Sch. W-9		Revenues Per		Difference	
		Stil. W-9		RAF Return		(b) - (c)	
Gross Revenue:					i I		
Unmetered Water Revenues (460)	\$_		\$_		\$		
Total Metered Sales (461.1 - 461.5)		2,778,842	_	2,778,842		0	
Total Fire Protection Revenue (462.1 - 462.2)	_		_				
Other Sales to Public Authorities (464)	_		_				
Sales to Irrigation Customers (465)	_	11,276	_	11,276		0	
Sales for Resale (466)	_		_				
Interdepartmental Sales (467)	_		_				
Total Other Water Revenues (469 - 474)	-	100,080	_	100,080	_	0	
Total Water Operating Revenue	\$	2,890,198	\$	2,890,198	\$	0	
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_	0	_	0		0	
Net Water Operating Revenues	\$	2,890,198	\$	2,890,198	\$	0	

~		
HYN	lanations	٠

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule W-9 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

EXECUTIVE SUMMARY

misdemeanor of the second degree.

YEAR OF REPORT December 31, 2003

CERTIFICATION OF ANNUAL REPORT

I HEREB	Y CERTIF	Y, to the	best of my knowledge and belief:	
YES X	NO	1.	The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.	ar.
YES	NO	2.	The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.	
YES X	NO	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 X	NO	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 Presid (Signature of Chief Executive Officer of the utility) *	ent
		1. X	2. 3. 4. Jerall H. maken Treasu (Signature of Chief Financial Officer of the utility) *	rer
		* officers	Each of the four items must be certified YES or NO. Each item need not be certified by both s. The items being certified by the officer should be indicated in the appropriate area to the the signature.	
NOTICE	: Se	ection 83	7.06, 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

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2003

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.	County: ESCAMBIA
(Exact Name of Utility)	County. LOCATIONA
List below the exact mailing address of the utility for which normal correspondence should be seen Peoples Water Service Company of Florida, Inc.	
Towson, Maryland 21204	
	·
E Mail Address:sgillet@peopleswater.net or gmatson@peopleswa	ater.net
WEB Site:	
Sunshine State One-Call of Florida, Inc. Member Number PWSCO	
Name and address of person to whom correspondence concerning this report should be addressed Sherlock S. Gillet Jr., Vice President or Gerald H. Matson Peoples Water Service Company of Florida, Inc. 409 Washington Avenue, Suite 310 Towson, Maryland 21204 Telephone: 410-825-3722	ed: on, Treasurer
List below the address of where the utility's books and records are located: Corporate records and general ledger are located at: 409 Washington Avenue, Suite 310, Towson, Maryland Detail consumers accounts and operational data are located 905 Lownde Avenue, Pensacola, Florida 32507 Telephone: 410-825-3722 (MD); 850-455-8552 (FL) List below any groups auditing or reviewing the records and operations: Clifton Gunderson, LLP	
Date of original organization of the utility: May 1, 1995	
Check the appropriate business entity of the utility as filed with the Internal Revenue Service Individual Partnership Sub S Corporation 1120 Corporation X	
List below every corporation or person owning or holding directly or indirectly 5% or more of the of the utility:	e voting securities
Name 1. The Peoples Water Service Company 2.	Percent Ownership 100%
3. 4.	
5. 6. 7.	
8	
10.	

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

THE FLORIDA PUBLIC SERVICE COMMISSION					
NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC		
Sherlock S. Gillet	President	Towson, Maryland	Finance & Operations		
Sherlock S. Gillet Jr.		Towson, Maryland	Finance & Operations		
Gerald H. Matson	Treasurer	Towson, Maryland	Accounting & Finance		
R. Mark Cross	Manager	Pensacola, Florida	Customers & Operations		
James E. Ogle	Assistant to the Manager	Pensacola, Florida	Customers & Operations		
Robert A. Emmanuel	Attorney	850-433-6581	Legal Matters		
F. Marshall Deterding	Attorney	850-877-6555	Accounting & Legal Matters		
Martin S. Friedman	Attorney	850-877-6555	Accounting & Legal Matters		
	·				

⁽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.

The Peoples Water Service Company ("Parent Company") was formed in 1929 to operate as an investor-owned public water utility. Having acquired several water plants in the southeastern states, the Company acquired a franchise in 1937 to provide water service to residential and commercial customers in the Warrington suburb of Pensacola in Escambia County, Florida. Prior to May 1, 1995, the Warrington Plant was operated as a separate division of The Peoples Water Service Company. Corporate offices are located in Towson, Baltimore County, Maryland.

A wholly-owned subsidiary, Water Treatment & Controls Company, sells, installs and services water and wastewater treatment equipment and related accessories to/for commercial, industrial, and municipal customers located in the southern states.

CORPORATE REORGANIZATION

The Parent Company reorganized its operations on May 1, 1995. All of the assets and liabilities of the Warrington Plant operating as a public water utility in Pensacola, Florida, were transferred to a new Florida corporation, Peoples Water Service Company of Florida, Inc., a wholly-owned subsidiary of the Parent Company.

Peoples Water Service Company of Maryland, Inc., a wholly-owned subsidiary of the Parent Company, provides management and administrative support services to the operating subsidiaries and divisions of the Parent, including Peoples Water Service Company of Florida, Inc.

The enclosed financial statements represent the statement of financial condition and the results of operations of Peoples Water Service Company of Florida, Inc.

H:\Company 2001\Profile.FL.doc

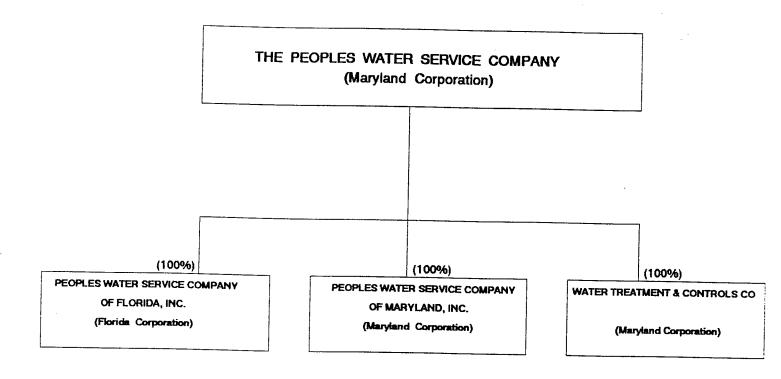
PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/03

Complete below an organizational chart that show 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).

ORGANIZATIONAL	CHART IS	ATTACHED	AS	PAGE	E-5(b).	ur ⁴

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES ORGANIZATIONAL CHART



YEAR OF REPORT December 31, 2003

COMPENSATION OF OFFICERS

NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
herlock S. Gillet	President	37%	s 176,024
herlock S. Gillet Jr.	Vice President	37%	85,251
erald H. Matson	Secretary- Treasurer	37%	44,011

COMPENSATION OF DIRECTORS

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
Sherlock S. Gillet	Director	1	s 0
Sherlock S. Gillet Jr.	Director	1	0
Gerald H. Matson	Director	1	0
			
The state of the s		,	
			
Marine Company of the			

December 31, 2003

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.

Water Treatment & Controls Equipment, 22,017 Suite 310 Fowson, Mar	ND .
OR AFFILIATE (a) Peoples Water Service Company of Maryland, Inc. Peoples Water Service Company of Management of Maryland, Inc. Peoples Water Service Company of Management of Maryland, Inc. Peoples Water Service Company of Management of Management of Maryland, Inc. 409 Washing Suite 310 Towson, Maryland, Inc. Water Treatment & Controls Company of Maryland, Inc. Peoples Water Service Company of Management of Management of Management of Maryland, Inc. 409 Washing Suite 310 Towson, Maryland, Inc. Formula Management of Manag	
Peoples Water Service Company of Maryland, Inc. Service 131,639 Water Treatment & Controls Computer, Parts & Service Parts & Service 32,017 409 Washing Suite 310 Towson, Maryland, Inc. Fowson, Maryland, Inc.	
Peoples Water Service Company of Management Fees \$ 437,106 Suite 310 Peoples Water Service Company of Maryland, Inc. Computer Service Company of Maryland, Inc. Peoples Water Service Company of Maryland, Inc. Company Service 131,639 Equipment, Parts & Service 32,017 Fowson, Maryland Suite 310 Towson, Maryland Suite 310	ENTITY
of Maryland, Inc. Fees \$ 437,106 Suite 310 Towson, Mar Peoples Water Service Company of Maryland, Inc. Service 131,639 Water Treatment & Controls Company Company Equipment, Parts & Service 32,017 Fowson, Mar Towson, Mar	
Peoples Water Service Company of Maryland, Inc. Water Treatment & Controls Company Computer, Parts & Service Equipment, Parts & Service Towson, Maryland, Inc. 409 Washing Suite 310 Towson, Maryland, Parts & Service 32,017 Towson, Maryland, Inc.	ton Ave
Peoples Water Service Company of Maryland, Inc. Water Treatment & Controls Company Computer Service Equipment, Parts & Service 32,017 A09 Washing Suite 310 Fowson, Mar	
Of Maryland, Inc. Service 131,639 Suite 310 Towson, Mar Water Treatment & Controls Company Parts & Service 32,017 Fowson, Mar	yland 21204 ————
Of Maryland, Inc. Service 131,639 Suite 310 Towson, Mar Water Treatment & Controls Company Parts & Service 32,017 Fowson, Mar	ton Ave
Water Treatment & Controls Equipment, Company Parts & Service 32,017 Suite 310 Towson, Mar	2176
Water Treatment & Controls Company Equipment, Parts & Service 32,017 Suite 310 Fowson, Mar	vland
Company Parts & Service 32,017 Suite 310 Fowson, Mar	21204
Company Parts & Service 32,017 Suite 310 Fowson, Mar	ton Ave.
Towson, Mar	
	vland
	21204
	====

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^{*} 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.

YEAR OF REPORT December 31, 2003

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle 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)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Sherlock S. Gillet	Pres./Director		The Peoples Water Service Company Towson, MD
Sherlock S. Gillet	Pres./Director		Water Treatment & Controls Company Towson, MD
Sherlock S. Gillet	Pres./Director		Peoples Water Service Co. of Maryland, In Towson, MD
Sherlock S. Gillet Jr.	Vice Pres./ Director		The Peoples Water Service Company Towson, MD
Sherlock S. Gillet Jr.	Vice President		Water Treatment & Controls Company Towson, MD
Sherlock S. Gillet Jr.	Vice Pres./ Director		Peoples Water Service Co. of MD, Inc. Towson, MD
Gerald H. Matson	SecTreas./ Director		The Peoples Water Service Company Towson, MD
Gerald H. Matson	Secretary- Treasurer		Water Treatment & Controls Company Towson, MD
Gerald H. Matson	SecTreas./ Director		Peoples Water Service Co. of Maryland, In Towson, MD

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2003

BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT RESULT OF PROVIDING WATER OR WASTEWATER SERVICE

-2 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 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, Complete the following for any business which is conducted as a byproduct, coproduct, or joint product as a result of providing water and / or wastewater service. revenue and expenses segregated out as nonutility also.

	ASSETS		REVENITES	U	EVDENCES	U
BUSINESS OR SEDVICE CONDICTED	BOOK COST	ACCOUNT	REVENUES	ACCOUNT	EXPENSES	ACCOUNT
(a)	OF ASSETS (b)	NUMBER (c)	GENEKATED (d)	NUMBER (e)	INCURRED (f)	NUMBER (g)
NONE	49	- •			\$	

YEAR OF REPORT December 31, 2003

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	DESCRIPTION SERVICE AND/OR	CONTRACT OR	ANN	UAL CHARGES
OR RELATED PARTY (a)	NAME OF PRODUCT (b)	AGREEMENT EFFECTIVE DATES (c)	(P)urchased (S)old (d)	AMOUNT (e)
Clifton Gunderson			(4)	(c)
LLP	Accounting	Annual	Р	\$ 6,200

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT December 31, 2003

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

<u> </u>	Enter in this part all transactions relating to the purchase, sale, or transfer of assets.	Part I	 Specific Instructions: Sale, Purchase and Transfer of Assets The columnar instructions follow: 	Transfer of Assets ns follow:		
7	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	msactions to include: ment and structures ities k dividends	 (a) Enter name of related party or company. (b) Describe briefly the type of assets purch (c) Enter the total received or paid. Indicate (d) Enter the net book value for each item re (e) Enter the net profit or loss for each item (f) Enter the fair market value for each item schedule, describe the basis used to calcu 	 (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 stater the net book value for each item reported. (e) Enter the net profit or loss for each item reported. (column (c) - c (f) Enter the fair market value for each item reported. In space below schedule, describe the basis used to calculate fair market value. 	 (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. 	o. S'. polemental
	NAME OF COMPANY OR RELATED PARTY (9)	DESCRIPTION OF ITEMS	SALE OR PURCHASE PRICE	NET BOOK VALUE	GAIN OR LOSS	FAIR MARKE VALUE
	SEE PAGE E-7	(a)	6	(n)	(a) ·	(r)
_			A			₽
	c					

FINANCIAL SECTION

YEAR OF REPORT
December 31, 2003

COMPARATIVE BALANCE SHEET ASSETS AND OTHER DEBITS

ACCT.	ASSETS AND OTT	REF.	T	PREVIOUS	т-	CHIDDENIO
NO.	ACCOUNT NAME	PAGE		YEAR		CURRENT
(a)	(b)	(c)		(d)		YEAR
	UTILITY PLANT		+-	(u)	+-	(e)
101-106	Utility Plant	F-7	k	9,761,202	l _e	10 100 000
108-110	Less: Accumulated Depreciation and Amortization	F-8	┨ –	4,965,600	19 -	10,169,809
			 	4,900,000	+-	5,248,760
	Net Plant		s	4,795,602	k	4,921,049
			T -		-	
114-115	Utility Plant Acquisition adjustment (Net)	F-7	1		+-	
116 *	Other Utility Plant Adjustments		1		-	
	Total Net Utility Plant			4,795,602	T	/ 001 0/0
			 -	4,793,002	 \$	4,921,049
	OTHER PROPERTY AND INVESTMENTS	Ţ	\dagger		+	
121	Nonutility Property	F-9	s	0	k	. 0
122	Less: Accumulated Depreciation and Amortization		T -		۳-	
		· · · · · · · · · · · · · · · · · · ·			╁	
122	Net Nonutility Property		\$	0	\$. 0
123	Investment In Associated Companies	F-10				_
124	Utility Investments	F-10			-	
125	Other Investments	F-10		1,125	-	1,125
126-127	Special Funds	F-10				
	Total Other Property & Investments		\$	1,125	s _	1,125
	CURRENT AND ACCRUED ASSETS		-		-	
131	Cash		¢.	246,269		237,024
132	Special Deposits	F-9	J)	
133	Other Special Deposits	F-9			-	
134	Working Funds	-		5,500	-	5,500
135	Temporary Cash Investments			3,300	-	J, J00
141-144	Accounts and Notes Receivable, Less Accumulated				-	
	Provision for Uncollectible Accounts	F-11		67,149	l	86,427
145	Accounts Receivable from Associated Companies	F-12				
146	Notes Receivable from Associated Companies	F-12	-		-	
151-153	Material and Supplies	-		51,801	-	46,857
161	Stores Expense				-	10,037
162	Prepayments			66,017	-	36,706
171	Accrued Interest and Dividends Receivable					
172 *	Rents Receivable				-	
173 *	Accrued Utility Revenues			212,301	-	207,252
174	Misc. Current and Accrued Assets	F-12		5,939	_	5,503
	Total Current and Accrued Assets		\$	654,976	\$	625,269
						

^{*} Not Applicable for Class B Utilities

UTILITY NAME:

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2003

COMPARATIVE BALANCE SHEET ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
181 182 183 184 185 * 186 187 *	DEFERRED DEBITS Unamortized Debt Discount & Expense Extraordinary Property Losses Preliminary Survey & Investigation Charges Clearing Accounts Temporary Facilities Misc. Deferred Debits Research & Development Expenditures Accumulated Deferred Income Taxes	F-13 \$ F-14		\$
	Total Deferred Debits	\$	0	s0
	TOTAL ASSETS AND OTHER DEBITS	\$	5,451,703	\$_5,547,443

^{*} Not Applicable for Class B Utilities

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

COMPARATIVE BALANCE SHEET EQUITY CAPITAL AND LIABILITIES

ACCT.	EQUITY CAPITAL A		71. 1. 1			
NO.	ACCOUNT NAME	REF.		PREVIOUS		CURRENT
(a)	1	PAGE-	1	YEAR		YEAR
(a)	(b) EQUITY CAPITAL	(c)	<u> </u>	(d)		(e)
201	Common Stock Issued					
204	Preferred Stock Issued	F-15	S	100	S _	100
202,205 *		F-15			_	
202,203 *	Capital Stock Subscribed				_	
203,200 *	Capital Stock Liability for Conversion				_	
207 *	Premium on Capital Stock					
210 *	Reduction in Par or Stated Value of Capital Stock					
210 *	Gain on Resale or Cancellation of Reacquired				_	
211	Capital Stock					
211	Other Paid - In Capital			2,727,503		2,627,503
212	Discount On Capital Stock					
213	Capital Stock Expense				1 -	
214-215	Retained Earnings	F-16		11,755	1	89,931
216	Reacquired Capital Stock				-	
218	Proprietary Capital				-	
	(Proprietorship and Partnership Only)				1	
	Total Equity Capital		\$	2,739,358	\$	2,717,534
	LONG TERM DEBT					
221	Bonds	F-15				
222 *	Reacquired Bonds	F-13			_	
223	Advances from Associated Companies	F-17			_	
224	Other Long Term Debt	F-17				
<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>	Total Long Term Debt	1 1-1/	r	0		0
	3	μ			P —	
	CURRENT AND ACCRUED LIABILITIES				╁	
231	Accounts Payable			149,132		125 706
232	Notes Payable	F-18		147,134		125,706
233	Accounts Payable to Associated Companies	F-18			-	
234	Notes Payable to Associated Companies	F-18				
235	Customer Deposits			139,207	-	120 /20
236	Accrued Taxes	W/S-3				138,428
237	Accrued Interest	F-19		119,763 3,328	-	209,791
238	Accrued Dividends					3,591
239	Matured Long Term Debt					
240	Matured Interest					
241	Miscellaneous Current & Accrued Liabilities	F-20				
	Total Current & Accrued Liabilities	\$		411,430	<u> </u>	477,516

^{*} Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET EQUITY CAPITAL AND LIABILITIES

ACCT.	EQUITY CAPITAL ANI	REF.	T	PREVIOUS		CHDDENE
NO.	ACCOUNT NAME	PAGE	ŀ	YEAR		CURRENT
(a)	(b)	(c)				YEAR
	DEFERRED CREDITS	+ (0)	+	(d)		(e)
251	Unamortized Premium On Debt	F-13	¢.			
252	Advances For Construction	F-20	- 1		P -	
253	Other Deferred Credits	F-21	-	***	-	-
255	Accumulated Deferred Investment Tax Credits	1-21	-		-	
	Total Deferred Credits		\$_	0	\$	0
	OPERATING RESERVES	T	1		+-	······································
261	Property Insurance Reserve	ļ	k		¢.	
262	Injuries & Damages Reserve	_	- " -		P -	
263	Pensions and Benefits Reserve		1 -		1 -	
265	Miscellaneous Operating Reserves		1 -			
	Total Operating Reserves		\$_	0	\$_	0
	CONTRIBUTIONS IN AID OF CONSTRUCTION	1	†		+-	
271	Contributions in Aid of Construction	F-22	k	3,132,066	K	3,295,793
272	Accumulated Amortization of Contributions		T -			
	in Aid of Construction	F-22		1,057,547		1,139,842
	Total Net C.I.A.C.		\$	2,074,523	\$	2,155,951
281	ACCUMULATED DEFERRED INCOME TAXES Accumulated Deferred Income Taxes - Accelerated Depreciation		\$	226,392	6	196,442
282	Accumulated Deferred Income Taxes -		┦"—		P -	
	Liberalized Depreciation		1	•		
283	Accumulated Deferred Income Taxes - Other		1 -			
	Total Accumulated Deferred Income Tax	-1	\$	226,392	S	196,442
	TOTAL EQUITY CAPITAL AND LIABILITIES		\$ _	5,451,703	\$	5,547,443

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

COMPARATIVE OPERATING STATEMENT

		· · · · · · · · · · · · · · · · · · ·		
ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
400 469, 530	UTILITY OPERATING INCOME Operating Revenues Less: Guaranteed Revenue and AFPI	F-3(b) \$	2,899,407	\$ 2,890,198
	Net Operating Revenues	\$	2,899,407	\$ 2,890,198
401	Operating Expenses	F-3(b) \$	2,006,233	\$ 1,906,201
403	Depreciation Expense: Less: Amortization of CIAC	F-3(b) \$	342,366 110,086	\$ 315,834 82,297
	Net Depreciation Expense	\$	232,280	\$233,537
406 407 408 409 410.10 410.11 411.10 412.10 412.11	Amortization of Utility Plant Acquisition Adjustment Amortization Expense (Other than CIAC) Taxes Other Than Income Current Income Taxes Deferred Federal Income Taxes Deferred State Income Taxes Provision for Deferred Income Taxes - Credit Investment Tax Credits Deferred to Future Periods Investment Tax Credits Restored to Operating Income Utility Operating Expenses	F-3(b) F-3(b) W/S-3 W/S-3 W/S-3 W/S-3 W/S-3 W/S-3 W/S-3 S-3	263,690 140,337 2,642,540	263,767 204,326
	Net Utility Operating Income	\$_	256,867	\$282,367
469, 530 413 414 420	Add Back: Guaranteed Revenue and AFPI Income From Utility Plant Leased to Others Gains (losses) From Disposition of Utility Property Allowance for Funds Used During Construction	F-3(b)	1,800	1,800
Total Utility	y Operating Income [Enter here and on Page F-3(c)]	\$ ₌	258,667	\$

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

s	WATER CHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$_	2,890,198	\$	\$
\$	2,890,198	\$	\$
\$	1,906,201	\$	\$
_	315,834 82,297		
\$ _	233,537	\$	\$
	263,767 204,326		
\$	2,607,831	\$	\$
\$	282,367	\$	\$
	1,800		
\$	284,167	B	\$

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

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)		PREVIOUS YEAR (d)		CURRENT YEAR (e)
Total Utili	ty Operating Income [from page F-3(a)]		s _	258,667	\$	284,167
415	OTHER INCOME AND DEDUCTIONS Revenues-Merchandising, Jobbing, and Contract Deductions		 	,	\$	
416	Costs & Expenses of Merchandising Jobbing, and Contract Work	į				
419	Interest and Dividend Income			4,965		3,195
421	Nonutility Income		-	76,532		79,002
426	Miscellaneous Nonutility Expenses			,0,332		79,002
	Total Other Income and Deductions		\$	81,497	\$	82,197
	TAXES APPLICABLE TO OTHER INCOME				+	
408.20	Taxes Other Than Income		\$		s	
409.20	Income Taxes		1 -	26,038	ſ —	31,644
410.20	Provision for Deferred Income Taxes					
411.20	Provision for Deferred Income Taxes - Credit					
412.20	Investment Tax Credits - Net					
412.30	Investment Tax Credits Restored to Operating Income					
	Total Taxes Applicable To Other Income		\$	26,038	\$	31,644
	INTEREST EXPENSE				+	
427	Interest Expense	F-19	\$	7, 456	s	6,544
428	Amortization of Debt Discount & Expense	F-13			Ĭ	
429	Amortization of Premium on Debt	F-13				47.4
	Total Interest Expense		\$	7,456	\$	6,544
	EXTRAORDINARY ITEMS	T	 		+	
433	Extraordinary Income		\$		k	
434	Extraordinary Deductions				Ĩ	
409.30	Income Taxes, Extraordinary Items					
	Total Extraordinary Items		\$	0	\$	0
	NET INCOME		\$	306,670	\$	328,176

Explain Extraordinary Income:	(
and the second s	

SCHEDULE OF YEAR END RATE BASE

ACCT.		REF.	Τ	WATER	WASTEWATER
NO.	ACCOUNT NAME	PAGE		UTILITY	UTILITY
(a)	(b)	(c)		(d)	(e)
101	Utility Plant In Service	F-7	¢	9,946,375	¢
	Less:	1-7	₽	3,340,373	D .
	Nonused and Useful Plant (1)				
108	Accumulated Depreciation	F-8	-	F 0/0 760	
110	Accumulated Amortization	F-8	-	5,248,760	
271	Contributions In Aid of Construction	F-22	-	2 205 702	
252	Advances for Construction	F-20	-	3,295,793	
	Subtotal		\$_	1,401,822	\$
l	Add:				
272	Accumulated Amortization of				
	Contributions in Aid of Construction	F-22		1,139,842	
	Subtotal		\$_	2,541,664	\$
	Plus or Minus:	T	┼┈		
114	Acquisition Adjustments (2)	F-7	1		
115	Accumulated Amortization of		1 -		
	Acquisition Adjustments (2)	F-7	ŀ		
	Working Capital Allowance (3)		1 -	195,650	
	Other (Specify):		1 -		
			-		
			-		
			-		
	RATE BASE		\$ ₌	2,737,314*	\$
	NET UTILITY OPERATING INCOME		\$ =	284,167	\$
AC	HIEVED RATE OF RETURN (Operating Income / Rate Base	·)	=	10.38%	

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.

^{*}We currently are constructing a new 700,000-gallon ground storage tank for our water system. Having incurred costs of \$381,000 to date, we anticipate additional costs of \$54,000 will be needed to complete this project by May 2004, at which time total costs of \$435,000 will be added to our rate base.

YEAR OF REPORT December 31, 2003

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	\$			
Preferred Stock				
Long Term Debt				
Customer Deposits				
Tax Credits - Zero Cost				· · · · · · · · · · · · · · · · · · ·
Tax Credits - Weighted Cost Deferred Income Taxes				
Other (Explain)				
Other (Explain)				
Total	s			
(2) Should equal amounts on S				
(3) Mid-point of the last author	rized Return On Equity or cur est be calculated using the sar eeding using current annual re	ne methodology used in	the last rate and cost rates.	d.
(3) Mid-point of the last author Mu proce	rized Return On Equity or cur est be calculated using the sar eeding using current annual re	ne methodology used in eport year end amounts	the last rate and cost rates.	d.
(3) Mid-point of the last author Mu proce	rized Return On Equity or cur est be calculated using the sar eeding using current annual re	ne methodology used in eport year end amounts	the last rate and cost rates.	d.
(3) Mid-point of the last author Mu proce	rized Return On Equity or cur est be calculated using the sar eeding using current annual re	ne methodology used in eport year end amounts	the last rate and cost rates.	d.
(3) Mid-point of the last author Mu proce	rized Return On Equity or cur est be calculated using the sar eeding using current annual re	ne methodology used in eport year end amounts	the last rate and cost rates.	d.
(3) Mid-point of the last author Mu processing the second	rized Return On Equity or cursts be calculated using the sar seding using current annual research. APPROVED RE	re methodology used in eport year end amounts a FURN ON EQUIT % AFUDC RATE	the last rate and cost rates.	d.
(3) Mid-point of the last author Mu processing the second	rized Return On Equity or cursts be calculated using the sar seeding using current annual research APPROVED RE	re methodology used in eport year end amounts a FURN ON EQUIT % AFUDC RATE	the last rate and cost rates.	d.

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.

YEAR OF REPORT December 31, 2003

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

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

	CAPITAL STRUCTURE	S	\$
EEDING	OTHER (1) ADJUSTMENTS PRO RATA (f)	\$	\$
E LAST RATE PROC	OTHER (1) ADJUSTMENTS SPECIFIC (e)	5	\$
LOGY USED IN TH	NON- JURISDICTIONAL ADJUSTMENTS (d)	49	
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING	NON-UTILITY ADJUSTMENTS (c)	8	
CONSISTENT W	PER BOOK BALANCE (b)	· · · · · · · · · · · · · · · · · · ·	\$
	CLASS OF CAPITAL (a)	Common Equity Preferred Stock Long Term Debt Customer Deposits Tax Credits - Zero Cost Tax Credits - Weighted Cost Deferred Inc. Taxes Other (Explain)	Total

(1) Explain below all adments made in Columns (2) and (2).
(1) Express ocion an adjustificitis made in Columns (V) and (1).

YEAR OF REPORT
December 31,2003

UTILITY PLANT ACCOUNTS 101 - 106

ACCT.	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service Utility Plant Leased to Other	\$ 9,946,375	\$	\$	\$ 9,946,375
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	223,434			223,434
106	Completed Construction Not Classified				
	Total Utility Plant	\$10,169,809	\$	\$	\$10,169,809

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.	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$	\$	\$	\$
Total P	lant Acquisition Adjustments	\$	\$	\$	\$
115	Accumulated Amortization	\$	\$	\$	\$
Total A	ccumulated Amortization	\$	\$	\$	\$
Net Acc	quisition Adjustments	\$0	\$	\$	\$0

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

ACCOMOLATED DEF	ICEC	JATION (AC	C1. 108) AND AN		CC	Tr. 110)
DESCRIPTION		WATER	WASTEWATER	OTHER THAN REPORTING SYSTEMS		TOTAL
(a)		(b)	(c)	(d)		(e)
ACCUMULATED DEPRECIATION	[<u> </u>		
Account 108						
Balance first of year	\$	4,965,600	\$	\$	\$	4,965,600
Credit during year:					1	
Accruals charged to:		315,834				215 027
Account 108.1 (1)	\$_	313,034	\$	\$	\$_	315,834
Account 108.2 (2) Account 108.3 (2)	_ _				_	
Other Accounts (specify):					_	
Other Accounts (specify).						
	-				İ	
Salvage	-				_	
Other Credits (Specify):					_	
(op o (1)).						
Total Credits	\$	315,834	\$	•		315,834
Debits during year:		·	<u> </u>	Þ	P	. , , 1
Book cost of plant retired		32,674				32,674
Cost of Removal	1 -					32,074
Other Debits (specify):						
	ł				1	
				-	1 -	
Total Debits	\$	32,674	\$	\$	•	32,674
	1	5 010 500			1	
Balance end of year	\$	5,248,760	\$	s	ķ	5,248,760
					[=	
ACCUMULATED AMORTIZATION						
Account 110		0				
Balance first of year	\$	0	\$	\$	\$	0
Credit during year:						
Accruals charged to:						
A	_ \$		\$	\$	\$	
Account 110.2 (2)	-					
Other Accounts (specify):						
Total and it		,	_			
Total credits Debits during year:	<u>\$</u>	·	\$	\$	\$	
Book cost of plant retired						i
Other debits (specify):						
Cinci deons (specify).						
Total Debits						
Total Debits	1		D	\$	\$	·
Balance end of year	s	0	\$	\$	C	0
				-		
			L	L		

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

YEAR OF REPORT
December 31,2003

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

DESCRIPTION OF CLER	EXPENSE	CHARGED OFF DURING YEAR		
DESCRIPTION OF CASE (DOCKET NO.) (a)	INCURRED DURING YEAR (b)	ACCT. (d)	AMOUNT (e)	
	\$		\$	
Total	s		\$0	

NONUTILITY PROPERTY (ACCOUNT 121)

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

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

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133) Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS
(a)

SPECIAL DEPOSITS (Account 132):

Total Special Deposits

S
OTHER SPECIAL DEPOSITS (Account 133):

Total Other Special Deposits

S
O
Total Other Special Deposits

S
O

YEAR OF REPORT December 31, 2003

INVESTMENTS AND SPECIAL FUNDS ACCOUNTS 123 - 127

Report nereunder all investments and special funds carrie	FACE OR	YEAR END
DESCRIPTION OF SECURITY OR SPECIAL FUND	PAR VALUE	BOOK COST
(a)	(b)	(c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123):		
	\$ <u> </u>	\$
		-
Total Investment in Associated Companies		0
Total investment in Associated Companies		\$0
UTILITY INVESTMENTS (Account 124):	dr.	
	\$	\$
Total Utility Investment		\$ 0
OTHER INVESTMENTS (Account 125):		
STOCK	\$	\$1,125
Total Other Investment		s 1,125
Total Other Investment		\$
CDPCIAL PINIDO (CL. A VIIII)		
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities:	Account 127):	
		-
	6	
Total Special Funds		\$ 0
		A STATE OF THE STA

YEAR OF REPORT December 31, 2003

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.

Amounts included in Accounts 142 and 14	4 should be listed individually.		
DESCRIPTION			TOTAL
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):			(b)
Water	s 86,427		
Wastewater	5 00,427	_	
Other		_	
		-	
Total Customer Accounts Receivable			86,427
OTHER ACCOUNTS RECEIVABLE (Account 142):	 	\$	00,427
==== (· · · · · · · · · · · · · · · · ·	6		
	P	-	
		-	
		-	
		_	•
Total Other Accounts Receivable		s	0
NOTES RECEIVABLE (Account 144):			
	\$		
		_	
		-	
Total Notes Receivable		\$	0
Total Accounts and Notes Receivable			
Total Accounts and Notes Receivable		\$	86,427
ACCUMULATED PROVISION FOR			
UNCOLLECTIBLE ACCOUNTS (Account 143)		1	
Balance first of year	s 0		
Add: Provision for uncollectibles for current year	\$	_	
Collection of accounts previously written off	\$.	
Utility Accounts		.	
Others			
		.	
		4	
Total Additions		- [
Deduct accounts written off during year:			
Utility Accounts		ŀ	
Others			
Total accounts written off	\$	_	
Balance end of year	Γ.	1	
Datanee old of year		\$	0
TOTAL ACCOUNTS AND NOTES DESCRIPTION	D		06 / 07
TOTAL ACCOUNTS AND NOTES RECEIVABL	LE - NET	\$	86,427
The result of th	14171	P =	

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2003

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES ACCOUNT 145

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
	%\$ % % % % % % % % % % % % % %	
Total	\$ ₋	0

MISCELLANEOUS CURRENT AND ACCRUED ASSETS ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
MISCELLANEOUS ACCOUNTS RECEIVABLE	\$ 5,503
Total Miscellaneous Current and Accrued Liabilities	\$5,503

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT
December 31, 2003

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. AMOUNT WRITTEN OFF YEAR END DESCRIPTION **DURING YEAR BALANCE** (a) **(b)** (c) UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): Total Unamortized Debt Discount and Expense 0 0 UNAMORTIZED PREMIUM ON DEBT (Account 251): Total Unamortized Premium on Debt 0 0

EXTRAORDINARY PROPERTY LOSSES ACCOUNT 182

Report each item separately.

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

YEAR OF REPORT
December 31, 2003

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)	\$\$	\$
Total Deferred Rate Case Expense	\$0	\$ 0
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
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$0	\$0

YEAR OF REPORT December 31, 2003

CAPITAL STOCK ACCOUNTS 201 AND 204*

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	1 9/8	100
Shares authorized		1,000
Shares issued and outstanding	-	1,000
Total par value of stock issued	9/8	100
Dividends declared per share for year	2,500 %\$	250,000
PREFERRED STOCK		
Par or stated value per share	9/8	
Shares authorized	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
Shares issued and outstanding	_	<u> </u>
Total par value of stock issued	9/8	
Dividends declared per share for year	0,8	

^{*} Account 204 not applicable for Class B utilities.

BONDS ACCOUNT 221

	IN	TEREST	PRINCIPAL
DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	AMOUNT PER BALANCE SHEET (d)
	%		\$
	%		
	% %		
	- % - %		
	%		
Total	·	ſ	s0

^{*} For variable rate obligations, provide the basis for the rate. (i.e., prime \pm 2%, etc.)

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

UTILITY NAME:

STATEMENT OF RETAINED EARNINGS

Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share. 1.

2. Show separately the state and federal income tax effect of items shown in Account No. 439. ACCT. NO. DESCRIPTION **AMOUNTS** (a) (b) (c) 215 Unappropriated Retained Earnings: Balance Beginning of Year 11,755 Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): 439 Credits: Total Credits: 0 Debits: Total Debits: 0 435 Balance Transferred from Income 328,176 436 Appropriations of Retained Earnings: Total Appropriations of Retained Earnings Dividends Declared: 437 Preferred Stock Dividends Declared 438 Common Stock Dividends Declared 250,000 Total Dividends Declared 250,000 215 Year end Balance 89,931 214 Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): 214 **Total Appropriated Retained Earnings** 0 Total Retained Earnings 89,931 Notes to Statement of Retained Earnings:

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT December 31, 2003

ADVANCES FROM ASSOCIATED COMPANIES ACCOUNT 223

Report each advance separately.

DESCRIPTION
(a)

S

TOTAL
(b)

S

TOTAL
(b)

TOTAL
(c)

S

TOTAL
(c)

S

TOTAL
(d)

TOTAL
(D)

S

TOTAL
(D)

TOTAL
(D)

S

TOTAL
(D)

TOTAL
(D)

S

TOTAL
(D)

T

OTHER LONG-TERM DEBT ACCOUNT 224

		TEREST	PRINCIPAL
DESCRIPTION OF OBLIGATION	ANNUAL	FIXED OR	AMOUNT PER
(INCLUDING DATE OF ISSUE AND DATE OF MATURITY)	RATE	VARIABLE *	BALANCE SHEET
(a)	(b)	(c)	(d)
			` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` `
	%		s
	-%		
	%		
	%		
	%		
	%		
	%		100 1 (100 100 100 100 100 100 100 100 1
	%		
	%		
, , , , , , , , , , , , , , , , , , , ,			
		<u> </u>	
	'}-		
Total			¢ 0

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

NOTES PAYABLE ACCOUNTS 232 AND 234

<u>.</u>	IN	TEREST	PRINCIPAL
DESCRIPTION OF OBLIGATION	ANNUAL	FIXED OR	AMOUNT PER
(INCLUDING DATE OF ISSUE AND DATE OF MATURITY)	RATE	VARIABLE *	BALANCE SHEET
(a)	(b)	(c)	(d)
Nomes a live a second	1 1		
NOTES PAYABLE (Account 232):			
	%		\$
	%_		
	%		
	- %		
	- 70		
	 }		
	┨ ────────────────────────────────────		
	'		
Total Account 232		•	s 0
North			
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
	_ %_		\$
	-		
	-\-\%		

	┧─────────────────────────────────────		
			
Total Account 234			s 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	s0

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

ACCRUED INTEREST AND EXPENSE ACCOUNTS 237 AND 427

	UED INTEDEST	<u>-</u>	YEAR		₩	54		O	451 & 6,188 & 3,591	9	151 \$ 6,188 \$ 3,591	s 6,188 s 3,591		Wust agree to F-2 (a), Beginning and Ending Belongs of Angel Linguist	Linding Databac of Accided Illielest.	(2) Must agree to F-3 (c), Current	Year Interest Expense	144	
	INTEREST ACCRUED	CT.	SIT AMOUNT	(p)	S	700	6		7 \$ 6,451		\$ 6,451	\$ 6,451		8				\$ 6,544	
COLUMN TO THE TEL	BALANCE	BEGINNING ACCT.	OF YEAR DEBIT	(a) (b) (c)			Ç		3,328 427		3,328	3,328		237					
		DESCRIPTION	OF DEBIT	(a)	ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt		Total Account 237 1		ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits		Total Account 237.2	Total Account 237 (1)	INTEREST EXPENSED: Total account 137	Less Capitalized Interest Portion of AFUDC:				Net Interest Expensed to Account No. 427 (2)	

UTILITY NAME:

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT December 31, 2003

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES

ACCOUNT 241

DESCRIPTION - Provide itemized listing	BALANCE END OF YEAR
(3)	(q)
	\$
Total Miscellaneous Current and Accrued Liabilities	0

ADVANCES FOR CONSTRUCTION ACCOUNT 252

A	CCOUNT 252				
	BALANCE		DEBITS		
	BEGINNING	ACCT.	1		BALANCE END
YOR *	OF YEAR	DEBIT	AMOUNT	CREDITS	OF YEAR
(a)	(p)	<u> </u>		(e)	€
				9	64
				-	
Total	0 \$			8	0

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

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):	\$	\$
Total Regulatory Liabilities	s0	\$0
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):	\$	5
Total Other Deferred Liabilities	\$ 8	S0
TOTAL OTHER DEFERRED CREDITS	\$ S	30

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	
Balance first of year	\$_	3,132,066	\$	\$	\$ 3,132,06	56
Add credits during year:	\$_	163,727	\$	\$	\$ 163,72	27
Less debit charged during the year	\$_	0	\$	\$	\$	0
Total Contribution In Aid of Construction	\$ _	3,295,793	\$	\$	\$3,295,79)3

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	\$	1,057,547	\$	\$	\$_	1,057,547
Debits during the year:	\$ _	82,297	\$	\$	\$_	82,297
Credits during the year (ADJ)	\$ _	2	\$	\$	\$_	2
Total Accumulated Amortization of Contributions In Aid of Construction	\$	1,139,842	\$	\$	\$ =	1,139,842

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

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 accrual	s.

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)	\$ 328,176
Reconciling items for the year:		
Taxable income not reported on books:		
Deductions recorded on books not deducted for return:		
50% of business meals		77
Federal income tax		201,483
Income recorded on books not included in return:		
Deduction on voture not should be a lateral and a lateral		
Deduction on return not charged against book income:		
Federal tax net income		\$ 529,736

Computation of tax: 34% X \$529,736 = \$180,110 Add previous year's underaccrued adjustment Total \$21,373

WATER OPERATION SECTION

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-15) must be filed for each system in the group.

All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.	543-W	WU671
ESCAMBIA COUNTY		
		-

`		

INC

SYSTEM NAME / COUNTY:	

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)	s	9,946,375
	Less: Nonused and Useful Plant (1)			
108	Accumulated Depreciation	W-6(b)	- 1	5,248,760
110	Accumulated Amortization	- W-0(D)		J, 240, 700
271	Contributions In Aid of Construction	W-7		2 005 700
252	Advances for Construction	F-20	- -	3,295,793
	Subtotal		\$_	1,401,822
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$	1,139,842
	Subtotal		\$_	2,541,664
114	Plus or Minus: Acquisition Adjustments (2) Accumulated Amortization of Acquisition Adjustments (2) Working Capital Allowance (3) Other (Specify):	F-7 F-7		195,650
	WATER RATE BASE		\$_	2,737,314*
	WATER OPERATING INCOME	W-3	_\$	284,167
	ACHIEVED RATE OF RETURN (Water Operating Income / Water I	Rate Base)		10.38%

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.
- * See footnote on page F-4.

UTIL	ITY	NA	ME:	

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

YEAR OF REPORT December 31, 2003

SYSTEM	NA	ME	/ COUNTY	
21216141	11/4	IVIE	/ C.C/1/// T	13

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)		CURRENT YEAR (d)
400	LITY OPERATING INCOME Operating Revenues			2 000 100
469	Less: Guaranteed Revenue and AFPI	W-9	\\$_	2,890,198
107	1003. Guaranteed Revenue and ATT1	W-9		
	Net Operating Revenues		\$_	2,890,198
401	Operating Expenses	W-10(a)	\$	1,906,201
403	Depreciation Expense Less: Amortization of CIAC	W-6(a)		315,834
	Doss. Funditization of CIAC	W-8(a)		82,297
	Net Depreciation Expense			233,537
406	Amortization of Utility Plant Acquisition Adjustment	F-7	- 3	
407	Amortization Expense (Other than CIAC)	F-8		
408.10 408.11	Taxes Other Than Income Utility Regulatory Assessment Fee Property Taxes			130,059
408.12	Payroll Taxes			82 , 995
408.13	Other Taxes and Licenses		_ _	48,167
-100.15	Other Taxes and Electises		_ _	2 , 546
408	Total Taxes Other Than Income			263,767
409.1	Income Taxes	 	+-	204,326
410.10	Deferred Federal Income Taxes			204,320
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		\$	2,607,831
	Utility Operating Income		\$	282,367
	Add Back:		+	
469	Guaranteed Revenue (and AFPI)	W-9	s	
413	Income From Utility Plant Leased to Others		- [-	1,800
414	Gains (losses) From Disposition of Utility Property			1,000
420	Allowance for Funds Used During Construction		-	
	Total Utility Operating Income		\$	284,167

YEAR OF REPORT
December 31, 2003

SYSTEM NAME / COUNTY:

WATER UTILITY PLANT ACCOUNTS

-:

ACCT		PDEVIO	TILE I		
	HALLO	INEVIOUS			CURRENI
Ç	ACCOUNT NAME	YEAR	ADDITIONS	RETIREMENTS	YEAR
(a)	(q)	(c)	(p)	(e)	£
301	Organization	\$	\$	\$	\$
302	Franchises				
303	Land and Land Rights	49,227	54,828		104,055
304	Structures and Improvements	342,102	2,664		992 778
305	Collecting and Impounding Reservoirs				0076110
306	Lake, River and Other Intakes				
307	Wells and Springs	538.863			538 863
308	Infiltration Galleries and Tunnels				000,000
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	537,226	15,980		553.206
320	Water Treatment Equipment	642,242	13,576	man, and a second secon	655,818
330	Distribution Reservoirs and Standpipes	459,512	2,495	A TOTAL CONTRACTOR OF THE PARTY	462,007
331	Transmission and Distribution Mains	3.662.273	58,334	1,195	3,719,412
333	Services	1.679.996	44.697		1 724 693
334	Meters and Meter Installations	600,302	43.520	11, 441	632 381
335	Hydrants	636 783	1 787	T 1 6 T T	100,300
336	Backflow Prevention Devices	87.056	+0/6		87 056
339	Other Plant Miscellaneous Equipment	678			829
340	Office Furniture and Equipment	64,533	8,013	1,105	71.441
341	Transportation Equipment	226,196	13,321	14,643	224.874
342	Stores Equipment	2,798			2.798
343	Tools, Shop and Garage Equipment	14,446			14.446
344	Laboratory Equipment	530			530
345	Power Operated Equipment	131.086	678 9	1 682	135 77.6
346	Communication Equipment	•	7=7 60	1.247	
347	Miscellaneous Equipment			7 - 3	0000
348	Other Tangible Plant				
	TOTAL WATER PLANT	\$ 9,712,134	265,554	\$ 31,313 \$	9,946,375

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

W-4(a) GROUP

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

SYSTEM NAME / COUNTY:

	s:	!	GENERAL	PLANT		(h)		000	190,009	/00,001															71 ///1	744677	2 798	17, 7.76	14,440	195 776	133,/40	32,038		755,489	
	4.	TRANSMISSION	AND	DISTRIBUTION	PLANT	(g)			129 655	CC06C7T								200 697		3,/19,412	1,724,693	106,260	000,000	000670										7,393,771	
	.3		WATER	TREATMENT	PLANT	(j)	9		788 66	+00677							655 818	0106000																s 678,202	
ANT MATRIX	.2	SOURCE	OF SUPPLY	AND PUMPING	PLANT	(e)	9	977.86	2,720	5		538.863				553,206																		1,118,235	
WATER UTILITY PLANT MATRIX	1.		INTANGIBLE	PLANT	-	(n)																		027										678	
WA			CURRENT	YEAR	(3)			104,055	344.766			538,863				553,206	655,818	700, 695	3 719 712	1 70% 603	637,381	638.567	87.056	829	71.441	224,874	2,798	14.446	530	135 746	25 038	-000 f CC		\$ 9,946,375	
				ACCOUNT NAME	(4)	Organization (5)	Franchises	Land and Land Rights	Structures and Improvements	Collecting and Impounding Reservoirs	Lake, River and Other Intakes	Wells and Springs	Infiltration Galleries and Tunnels	Supply Mains	Power Generation Equipment	Pumping Equipment	Water Treatment Equipment	Distribution Reservoirs and Standpipes	Transmission and Distribution Mains	Services	Meters and Meter Installations	Hydrants	Backflow Prevention Devices	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	TOTAL WATER PLANT	
		TOO V	ACCI.	·	(g)	301	302	303	304	305	306	307	308	309	310	311	320	330	331	333	334	335	336	339	340	341	342	343	344	345	346	347	348		

W-4(b) GROUP SYSTEM NAME / COUNTY:

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b) Structures and Investment	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d)/c
305	Structures and Improvements	20 40		(e)
306	Collecting and Impounding Reservoirs			5.0 - 2.5
307	Lake, River and Other Intakes Wells and Springs			
308	Infiltration Galleries and Tunnels	25		4.0
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment			
320	Water Treatment Equipment	5 - 20		20.0 - 5.0
330	Distribution Reservoirs and Standpines	10 - 20		10.0 - 5.0
_331	Transmission and Distribution Maine	15		6.7 & 2.0
_333	Services	25		2.0
334	Meters and Meter Installations	15		4.0
335	Hydrants	_ 40		6.7
336	Backflow Prevention Devices	10		2.5
339	Other Plant Miscellaneous Equipment	20		10.0
340	Office Furniture and Equipment	4 & 10		5.0
341	Transportation Equipment	5		25.0 & 10.0
342 343	Stores Equipment	10		0_0
344	Tools, Shop and Garage Equipment	5		10.0
345	Laboratory Equipment	10		20.0
346	Power Operated Equipment	3 - 10		10.0
347	Communication Equipment	5		33.333 - 10.0
348	Miscellaneous Equipment Other Tangible Plant	5 - 10		20.0
Water Plan	nt Composite Depreciation Rate *		NONE	20.0 - 10.0

^{*} 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, 2003

SYSTEM NAME / COUNTY:

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

	CONTROL OF ENTINES IN WATER ACCUMULATED DEPKECIATION	しして いちょうい いしじ	/ ひょうしょうし しら			
TO V		BALANCE		OTHER	TOTAL	г
ACCI.		AT BEGINNING	ACCRUALS	CREDITS *	CREDITS	
j (ACCOUNT NAME	OF YEAR			(d+b)	
(a)	(p)	(3)	(p)	(e)	() ()	
						Т
304	Structures and Improvements	\$ 173,747	\$ 9,028	<u> </u>	9,028	
305	Collecting and Impounding Reservoirs			9	01067	
306	Lake, River and Other Intakes					
307	Wells and Springs	370.446	19,502		001	
308	Infiltration Galleries and Tunnels		10000		19,502	
309	Supply Mains			The second state of the se		
310	Power Generation Equipment					
311	Pumping Equipment	400.294	17.061		130 41	
320	Water Treatment Equipment	567 778	17 603		17,001	
330	Distribution Reservoirs and Standpipes	266 576	0 7.71		17,093	
331	Transmission and Distribution Mains	1 384 931	8/, 807		1/4,8	
333	Services	070 078	700 05		64,897	
334	Meters and Meter Installations	202,270	91 971		59,896	
335	Hydrants	000,000	31,0/1		31,871	
336	Backflow Prevention Devices	200,102	10,944		16,944	
339	Other Plant Miscellaneous Equipment	141,00	//8.4		4,877	
340	Office Furniture and Equipment	38 100	022 7			
341	Transportation Equipment	146.947	30 15/		0,558	
342	Stores Equipment	2,347	104		30,134	
343	Tools, Shop and Garage Equipment	12,388	595		104 562	
344	Laboratory Equipment	218	14		703	
345	Power Operated Equipment	46.651	6.220		7000	
346	Communication Equipment	33,752	981		0,220	
347	Miscellaneous Equipment		1		701	
348	Other Tangible Plant				The second secon	
TOTALW	TOTAL WATER ACCUMILIATED DEPRECIATION &	`	71.0			
	S CONTROL DE INCOMINE	000,000,4	310,334 \$		\$ 315,834	

<u>-</u>---

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

W-6(a) GROUP

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

SYSTEM NAME / COUNTY:

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

F			\neg	_			_																					
	BALANCE AT	(c+f-k)		\$ 182,775			389,948		The second secon	1 (1	41/,355	585,471	255,398	1,468,633	1,032,824	314,154	225,096	70,018	678	43,043	162,458	2,451	12,951	- 1	51,189	33,486		5,248,760
ONT.D)	TOTAL	(g-h+i)	(5)	·						The first contract of the first contract of			101	CK1 6 1	000	17,802			1 105	1, 7, 7	14,043			1 683	1 97.7	1,424/		32,674
DEFRECIATION (C	REMOVAL AND OTHER	CHARGES	(E)	9				***		The state of the s					At a department of the second	The second section of the section of the sect												\$
ACCOMODALED	SALVAGE AND INSURANCE	(4)	(m)	9													market a many type (market of market or market of market of the least											\$
COST OF CONTRACTOR OF CONTRACTOR (CONT.D)	PLANT RETIRED	(6)	ig S							The state of the s			1.195		12,802		The second secon		1,105	14, 643	CEOTET			1,682	1.247			\$ 32,674 \$
	ACCOUNT NAME	(b)	Structures and Improvements	Collecting and Impounding Reservoirs	Lake, River and Other Intakes	Wells and Springs	Infiltration Galleries and Tunnels	Supply Mains	Power Generation Equipment	Pumping Equipment	Water Treatment Equipment	Distribution Reservoirs and Standpipes	Transmission and Distribution Mains	Services	Meters and Meter Installations	Hydrants	Backflow Prevention Devices	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	TOTAL WATER ACCUMULATED DEPRECIATION
	ACCT. NO.	(a)	304	305	306	307	308	309	310	311	320	330	331	333	334	335	336	339	340	341	342	343	344	345	346	347	348	TOTAL WA1

W-6(b) GROUP

YEAR	OF	REP	ORT
Dec	embe	er 31,	2003

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA,	INC
---	-----

SYSTEM NAME / COUNTY:

CONTRIBUTIONS IN AID OF CONSTRUCTION ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 3,132,066
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges Contributions received from Developer or	W-8(a)	\$163,296
Contractor Agreements in cash or property	W-8(b)	431
Total Credits		\$ 163,727
Less debits charged during the year (All debits charged during the year must be explained below)		\$0
Total Contributions In Aid of Construction	-	\$ _3,295,793

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:
L.

W-7 GROUP _____

UTILITY NAME:	PEOPLES	WATER	SERVICE	COMPANY	OF	FLORIDA,	INC.	YEAR OF REPORT December 31, 2003
SYSTEM NAME / (COUNTY:	<u>s</u>						

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)
5/8" LOW HAZARD 1" LOW HAZARD 1 1/2" LOW HAZARD 5/8" RELOCATION 1" UPGRADE	264 2 1 3 1.	\$	\$\frac{156,997}{2,893} \\ \frac{2,210}{498} \\ 698
Total Credits			\$ 163,296

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER
Balance first of year	(b) \$ 1,057,547
Debits during the year: Accruals charged to Account 272 Other debits (specify):	\$ 82,297
Total debits	\$82,297
Credits during the year (specify):	\$ <u>2</u>
Total credits	\$\$
Balance end of year	\$ 1,139,842

W-8(a)	
GROUP	

UTILITY NAME:	PEOPLES	WATER	SERVICE	COMPANY	OF	FLORDIA,	INC.	YEAR OF REPORT December 31,2003
SYSTEM NAME / C	OUNTY:							

WATER CIAC SCHEDULE "B"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
SOUTHERN COMFORT SUBDIVISION	CASH	\$431
	6.	
Total Credits		\$ 431

W-8(b)	
GROUP	

YEAR	OF	REP	ORT
Dece	mhe	r 31.	2003

UTILITY:	NAME:
----------	-------

PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

SYSTEM NAME / COUNTY:	£

WATER OPERATING REVENUE

ACCT.	DESCRIPTION	BEGINNING YEAR NO. CUSTOMERS *	YEAR END NUMBER OF CUSTOMERS		AMOUNT
(a)	(b)	(c)	(d)		(e)
460	Water Sales: Unmetered Water Revenue	0	0	\$	0
	Metered Water Revenue:			†	
461.1	Sales to Residential Customers	8,093	8,339		1,909,250
461.2	Sales to Commercial Customers	446	450		273,207
461.3	Sales to Industrial Customers				
461.4	Sales to Public Authorities	25	25	1 -	47,038
461.5	Sales Multiple Family Dwellings	3,141	3,177	-	549,347
	Total Metered Sales	11,705	11,991	\$	2,778,842
	Fire Protection Revenue:			1	
462.1	Public Fire Protection			ŀ	
462.2	Private Fire Protection	28	28	1 -	0
	Total Fire Protection Revenue	28	28	\$	0
464	Other Sales To Public Authorities			+	· · · · · · · · · · · · · · · · · · ·
465	Sales To Irrigation Customers	26	31	-	11,276
466	Sales For Resale			1 -	
467	Interdepartmental Sales			-	
	Total Water Sales	11,759	12,050	\$	2,790,118
	Other Water Revenues:			+	
469	Guaranteed Revenues (Including Allowand	ce for Funds Prudently Inv	ested or AFPI)	k	
470	Forfeited Discounts			- T	
471	Miscellaneous Service Revenues / RECO	NNECTS \$89,870,B	ACKFLOW \$10.210		100,080
472	Rents From Water Property			1 -	
473	Interdepartmental Rents				
474	Other Water Revenues				
	Total Other Water Revenues				
	Total Water Operating Revenues				

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

UTILITY NAME:	PEOPLES	WATER -	SERVICE	COMPANY	$_{ m OF}$	FLORIDA,	INC

SYSTEM NAME / COUNTY:

WATER UTILITY EXPENSE ACCOUNTS

				1		
ACCT. NO.	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		506,327		20 422	16 707
603	Salaries and Wages - Officers, Directors and Majority Stockholders	-	300,327		20,432	\$ 16,724
604	Employee Pensions and Benefits	-	192,550			
610	Purchased Water	_				
615	Purchased Power	-	100,998		100,998	
616	Fuel for Power Production		149		149	
618	Chemicals	-	34,142			(1)
620	Materials and Supplies		228,606	ı		19,014
631	Contractual Services-Engineering	1	220,000			19,014
632	Contractual Services - Accounting	1	6,200			
633	Contractual Services - Legal		22,164			
634	Contractual Services - Mgt. Fees		437,106			
635	Contractual Services - Testing		21,600	i		
636	Contractual Services - Other		174,233			
641	Rental of Building/Real Property	1 —	17+3233			
642	Rental of Equipment	1 -		ı		
650	Transportation Expenses		26,937	i		
656	Insurance - Vehicle		20,994	ı		
657	Insurance - General Liability	1	35,080			
658	Insurance - Workman's Comp.		21,434	1		
659	Insurance - Other		21,674			
660	Advertising Expense		219074	l		
666	Regulatory Commission Expenses					
	- Amortization of Rate Case Expense					
667	Regulatory Commission ExpOther	1				
668	Water Resource Conservation Exp.			1		
670	Bad Debt Expense		14,389			
675	Miscellaneous Expenses		41,618	1		
	Total Water Utility Expenses	\$	1,906,201	\$	121,579	35,738

SYSTEM NAME / COUNTY:

WATER EXPENSE ACCOUNT MATRIX

WATER EAST ENSE 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)	
\$ 14,759	\$	\$65,865	\$	\$388 , 547	\$	
34,142	22,831	7,595	160,252	18,532	192,550	
21,600				174,233	6,200 22,164 437,106	
					26,937 20,994 35,080 21,434 21,674	
				14,389	41,618	
\$ 70,883	22,831	\$ 73,460	160,252	595,701	\$ 825,757	

YEAR	OF	REP	ORT	
Dece	mbe	r 31	2003	

SYSTEM NAME / COUNTY:

PUMPING AND PURCHASED WATER STATISTICS

MONTH	WATER PURCHASED FOR RESALE (Omit 000's)	FINISHED WATER PUMPED FROM WELLS (Omit 000's)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC.	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)]	WATER SOLD TO CUSTOMERS (Omit 000's)	
(a)	(b)	(c)	(d)	(e)	(f)	
January February	0	73,267	3,359	69,908	58,646	
March	0	62,833	2,051	60,782	54,384	
April	0	71,145	2,078	69,067	55,936	
May	0	77,456	5 , 355	72,101	59,022	
June	0	84,952	<u> </u>	83,105	71 , 007	
July	0	74,574	2,299	72,275	75 , 931	
August	0	70,176	1,652	68,524	65,478	
September	0	72,724	2,581	70,143	63,970	
October	0	73,197	2,779	70,418	58,597	
November	0	73,285	2,809 1,239	70,476	62,585	
December	0	70,568 71,675	4,907	69,329	64,493	
Total for Year	0	875,852	32,956	842,896	59,128 749,177	
If water is purchased for resale, indicate the following: Vendor Point of delivery						
If water is sol	d to other water utilities	s for redistribution, list	names of such utilities be	elow:		

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE

		10	
		*	

W-11	
GROUP	
SYSTEM	

SYSTEM NAME / COUNTY:

ESCAMBIA COUNTY

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):		
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):		
Unit rating (i.e., GPM, pounds	LIME TREATMENT	
per gallon):	Manufacturer:	
Type and size of area:	FILTRATION	
Pressure (in square feet):	Manufacturer:	
Gravity (in GPM/square feet):	Manufacturer:	

SEE DETAIL W-12(b) through W-12(f)

W-12(a)
GROUP ____
SYSTEM ____

YEAR OF REPORT December 31, 2003

SYSTEM NAME / COUNTY: WELL SITE NO. 3

ESCAMBIA COUNTY

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	1,440,000 GPD	
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	WELLHEAD -	
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	PRIMARY TREATMENT AND CORROSION CONTROL	
Unit rating (i.e., GPM, pounds per gallon): 25.0 - 33.5 PPM	ME TREATMENT LONGVIEW (DRAVO LIME CO.)	
FILTRATION Type and size of area: GRANULAR ACTIVATED CARBON AND 12 FT. x 12.75 FT. AREA		
Pressure (in square feet): .868 LB/SQ. FT.	Manufacturer: CALGON CARBON CORPORATION	
Gravity (in GPM/square feet): N/A	Manufacturer: N/A	

W-12 (b) GROUP ____

SYSTEM____

YEAR OF REPORT December 31. 2003

SYSTEM NAME / COUNTY: WELL SITE NO. 4

ESCAMBIA COUNTY

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

1,440,000 GPD		
WELLHEAD		
PRIMARY TREATMENT AND CORROSION CONTROL		
IME TREATMENT Manufacturer	LONGVIEW (DRAVO LIME CO.)	
FILTRATION		
Manufacturer:	N/A	
Manufacturer:	N/A	
	WELLHEAD PRIMARY TREATMI IME TREATMENT Manufacturer: FILTRATION Manufacturer:	

UTILITY NAME: PEOPLES WATER SERVICE COMPANY OF FLORIDA, INC.

SYSTEM NAME / COUNTY: WELL SITE NO. 5

ESCAMBIA COUNTY

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	1,440,000 GPD	
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	WELLHEAD	•
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	PRIMARY TREATMENT AND CORROSION CO	ONTROL
Unit rating (i.e., GPM, pounds per gallon): 25.0 - 33.5 PPM	ME TREATMENT LONGVIEW (DRAVO LI	ME CO.)
Type and size of area: GRANULAR ACTIVATED	FILTRATION CARBON AND 10 FT. x 12.75 FT. AREA	
Pressure (in square feet): .868 LB./SQ. FT.	Manufacturer: CALGON CARBON CORPO	RATION
Gravity (in GPM/square feet): N/A	Manufacturer: N /A	

W-12(d) GROUP ____ SYSTEM ____

YEAR OF REPORT December 31, 2003

SYSTEM NAME / COUNTY: WELL SITE NO. 8

ESCAMBIA COUNTY

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	1,036,800 GPD	
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	WELLHEAD	
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	PRIMARY TREATMENT AND CORROSION CONTROL	
Unit rating (i.e., GPM, pounds per gallon): 25.0 - 33.5 PPM	LIME TREATMENT Manufacturer:	LONGVIEW (DRAVO LIME CO.)
Type and size of area: N/A	FILTRATION	
Pressure (in square feet): N/A	Manufacturer:	N/A
Gravity (in GPM/square feet): N/A	Manufacturer:	N/A

W-12 (e) GROUP ____ SYSTEM

SYSTEM NAME / COUNTY: WELL SITE NO. 9

ESCAMBIA COUNTY

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	1,440,000 GPD		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	WELLHEAD	•	
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	PRIMARY TREATMENT AND CORROSION CONTROL		
Unit rating (i.e., GPM, pounds per gallon): 25.0 - 33.5 PPM	ME TREATMENT Manufacturer:	LONGVIEW (DRAVO LIME CO.)	
Type and size of area: N/A	FILTRATION		
Pressure (in square feet): N/A	Manufacturer:	N/A	
Gravity (in GPM/square feet): N/A	Manufacturer:	N/A	

SYSTEM NAME / COUNTY:

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBE OF METER EQUIVALENTS (c x d) (e)
All Residenti	al	1.0	7	
5/8"	Displacement	1.0	-	-
3/4"	Displacement	1.0	8,757	8,757
1"	Displacement	1.5		<u> </u>
1 1/2"	Displacement or Turbine	2.5	290	725
2"	Displacement, Compound or Turbine		97	485
3"	Displacement	8.0	34	272
3"	Compound	15.0	4	60
3"	Turbine	16.0		
4"	Displacement or Compound	17.5		
4"	Turbine	25.0	7	175
6"	Displacement or Compound	50.0		
6"	Turbine	62.5	24	1,200
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0	5	450
10"	Turbine	145.0		
12"	Turbine	215.0		
		Total Water System Mete	er Equivalents	12,124

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 = (Total SFR gallons sold (Omit 000) / 365 days / 350 gallons per day)

ERC	Calculation:

749,177,000 GAL. SOLD/365 DAYS/350 GPD = 5,864 ERC

W-13 GROUP ____ SYSTEM ____

SYSTEM	NAME.	COUNTY:

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.
1. Present ERC's * the system can efficiently serve. 19,419 *Based on NWFWD max gal/day
2. Maximum number of ERCs * which can be served. 19,419
3. Present system connection capacity (in ERCs *) using existing lines15,000 (guesstimate)
4. Future connection capacity (in ERCs *) upon service area buildout. 25,000 (guesstimate)
5. Estimated annual increase in ERCs *. 200 (guesstimate)
6. Is the utility required to have fire flow capacity? YES If so, how much capacity is required? 150 MINIMUM
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
9. When did the company last file a capacity analysis report with the DEP?N/A 10. If the present system does not meet the requirements of DEP rules: N/A a. Attach a description of the plant upgrade necessary to meet the DEP rules. N/A b. Have these plans been approved by DEP?N/A c. When will construction begin?N/A d. Attach plans for funding the required upgrading. N/A c. Is this system under any Consent Order with DEP?NO 11. Department of Environmental Protection ID #1170527 12. Water Management District Consumptive Use Permit #830018
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

W-14
GROUP _____
SYSTEM ____

^{*} 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.