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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

05 NOV 21 AM 9:35

In re: Application of Park Water Company, Inc. to increase its Rates and charges in Polk County

DOCKET NO: 050563-WU  
Dated: November 16, 2005

COMMISSION CLERK

PARK WATER COMPANY'S PETITION TO INCREASE ITS RATES AND CHARGES

Park Water Company, Inc., a Florida Corporation (hereinafter "Petitioner" or "Company"), being a Class C Water utility, hereby presents the following Application pursuant to Section 367.081 and 367.0816, Florida Statutes, and Rule 25-30.443, Florida Administrative Code, to increase its rates and charges for water service, and in support thereof, states:

- 1. The exact name and address of the principal business office of the Petitioner is:

Park Water Company, Inc.  
25 1st Avenue North  
Lake Wales, FL 33853

- 2. The name and address of the persons authorized to receive notices and communications in respect to this Petition are as follows:

CMP \_\_\_\_\_  
COM \_\_\_\_\_  
CTR \_\_\_\_\_  
ECR |  
GCL |  
OPC |  
RCA \_\_\_\_\_  
SCR \_\_\_\_\_  
SGA \_\_\_\_\_  
SEC |  
OTH \_\_\_\_\_

Anthony Staiano, President  
Park Water Company, Inc.  
25 1st Avenue North  
Lake Wales, FL 33853

Joseph G. Hodakowski  
Certified Public Accountant  
349 Route 31 South, Suite 401  
Flemington, NJ 08822

- 3. Petitioner was incorporated by the State of Florida on September 12, 1955 under the name of Crooked Lake Park Water Company, Inc. The Company legally changed its name to Park Water Company, Inc. on September 9, 1996. The Company's stock is 100% owned by Anthony Staiano, having the address in No., 1, above.

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Check received with filing and forwarded to Fiscal for deposit. Fiscal to forward deposit information to Records.

Initials of person who forwarded check

SM

DOCUMENT NUMBER - DATE

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FPSC-COMMISSION CLERK

4. Petitioner's present rates have been in effect since November 20, 1999 when Polk County last established the Company's rates and charges. The Florida Public Service Commission approved the Petitioner's present rates and charges by Document No. 991627-WU.
5. Petitioner is engaged in business as a Class C water utility providing water service to approximately 783 customers in Polk County. Since the Company's annual revenues are above \$150,000, it does not meet the threshold for a staff assisted rate case.
6. A copy of the application is available for customer inspection from Anthony Staiano, President of Park Water Company, Inc., at the following address:

Park Water Company, Inc.  
25 1<sup>st</sup> Avenue North  
Lake Wales, FL 33853
7. Petitioner requests that the Commission process this application for rate relief using the Proposed Agency Action provision in Section 367.081(8), Florida Statutes.
8. Petitioner is spending \$2,496,382 on capital outlays, which is not covered by revenue.
9. The Petitioner requested in August 2005 permission to use a historical base year ended December 31, 2004 with Proforma plat adjustments for final rates. The Chairman of the Commission granted this request and assigned the proceeding Docket No. 050563-WU.
10. Petitioner requests approval to increase its rates by the amount of \$600,000 per annum, which will allow a return of 10.01% on the allowable rate base.

11. In support of the increase in rates and charges, Petitioner attaches the following items and makes them part of this Petition:
  - a. Filing Fee of \$2,000
  - b. Volume 1 – Minimum Filing Requirements (Financial, Rate and Engineering Information) for Class C Water Utility requirement by Rule 25-30.443; Rule 25-30.436; 25-30.4385; 25-30.44151; and 25-30.443 (16 copies). This also includes general information, and projections and allocation support details.
  - c. Affidavit signed by an officer of the utility that states the utility will comply with Rule 25-22.0407, Florida Administrative Code.
12. Since the Petition is submitted pursuant to Section 367.081(8), Florida Statutes, no direct testimony is required pursuant to Rule 25-30.436(2), Florida Administrative Code.
13. The Company does not request interim rate relief in accordance with Section 367.092, Florida Statutes.

WHEREFORE, Park Water Company, Inc., respectfully requests that on the basis of this Petition and the information herein that the Commission utilize the PAA process permitted by Section 367.081, Florida Statutes, and approve the Petitioner's request for permanent increase in its water rates and charged in Polk County by an amount of approximately \$600,000 per annum.

Respectfully submitted this 16<sup>th</sup> day of November, 2005.

Anthony Staiano  
President  
Park Water Company, Inc.  
25 1<sup>st</sup> Avenue North

Park Water Company  
25 1st Avenue North  
Lake Wales, FL 33859

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Lake Wales, FL 33859

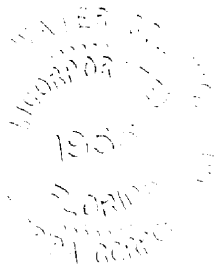
AFFIDAVIT

I, AS OFFICER OF PARK WATER COMPANY, DO ATTEST AND AFFIRM THAT I HAVE READ ARTICLE 25-30.436, 25-30.437, and 25-30.438 AS THEY APPLY TO WATER AND WASTEWATER UTILITIES IN THE STATE OF FLORIDA;

AND FURTHER, WE DO ATTEST THAT WE WILL COMPLY AND ABIDE TO SAID RULINGS TO THE BEST OF OUR KNOWLEDGE AND UNDERSTANDING.

AND FURTHER, WE HAVE HEREUNTO AFFIXED OUR HAND AND SEAL THIS 17<sup>TH</sup> DAY OF NOVEMBER, 2005.

  
ANTHONY STAIANO, PRESIDENT



Schedule of Water Rate Base

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-W4  
 Schedule Year Ended: 12/31/05  
 Interim  Final   
 Historical  Projected

Schedule: A-1  
 Page 1 of 1  
 Preparer:

Explanation: Provide the calculation of average rate base for the test year, showing all adjustments. All non-used and useful items should be reported as Plant Held For Future Use.

(1) Line No.	(2) Description	(3) Balance Per Books	(4) Utility Adjustments	(5) Adjusted Utility Balance	(6) Supporting Schedule(s)
1	Utility Plant in Service	2,356,976	1,289,157	3,646,133	A-5
2	Utility Land & Land Rights	0	0	0	A-5
3	Less: Non-Used & Useful Plant	0	0	0	A-7
4	Construction Work in Progress	0	0	0	-
5	Less: Accumulated Depreciation	-466,616	0	-466,616	A-9
6	Less: CIAC	-236,044	0	-236,044	A-12
7	Accumulated Amortization of CIAC	63,235	0	63,235	A-14
8	Acquisition Adjustments	0	0	0	-
9	Accum. Amort. of Acq. Adjustments	0	0	0	-
10	Advances For Construction	0	0	0	A-16
11	Working Capital Allowance	330,926	0	330,926	A-17
12	Total Rate Base	2,048,477	1,289,157	3,337,634	

Schedule of Wastewater Rate Base

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-W4  
 Schedule Year Ended: 12/31/05  
 Interim  Final   
 Historical  Projected

Schedule: A-2  
 Page 1 of 1  
 Preparer:

Explanation: Provide the calculation of average rate base for the test year, showing all adjustments. All non-used and useful items should be reported as Plant Held For Future Use.

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Adjustments	(4) Adjusted Utility Balance	(5) Supporting Schedule(s)
1	Utility Plant in Service	0	0	0	A-6
2	Utility Land & Land Rights	0	0	0	A-6
3	Less: Non-Used & Useful Plant	0	0	0	A-7
4	Construction Work in Progress	0	0	0	-
5	Less: Accumulated Depreciation	0	0	0	A-10
6	Less: CIAC	0	0	0	A-12
7	Accumulated Amortization of CIAC	0	0	0	A-14
8	Acquisition Adjustments	0	0	0	-
9	Accum. Amort. of Acq. Adjustments	0	0	0	-
10	Advances For Construction	0	0	0	A-16
11	Working Capital Allowance	0	0	0	A-17
12	Total Rate Base	0	0	0	

Schedule of Adjustments to Rate Base

Florida Public Service Commission

Company: Park Water Company  
Docket No.: 050563-W4  
Schedule Year Ended: 12/31/05  
Interim  Final   
Historical  Projected

Schedule: A-3  
Page 1 of 1  
Preparer:

Explanation: Provide a detailed description of all adjustments to rate base per books, with a total for each rate base line item.

Line No.	Description	Water	Wastewater
1	Adjustment for build-out	1,289,157	

Schedule of Water and Wastewater Plant in Service  
Annual Balances Subsequent to Last Established Rate Base

Florida Public Service Commission

Schedule: A-4

Company: Park Water Company  
Docket No.: 050563-W4  
Schedule Year Ended: 12/31/05  
Interim  Final   
Historical  Projected

Page 1 of 1  
Preparer:

Explanation: Provide the annual balance of the original cost of plant in service, for water and wastewater separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions, retirements, and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected annual additions and/or retirements specifically identifying those amounts.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	<u>12/31/00</u> Balance	1,011,739	0
2	<u>2001</u> Additions	40,627	0
3	<u>2001</u> Retirements		
4	<u>2001</u> Adjustments		
5	<u>12/31/01</u> Balance	1,052,366	0
6	<u>2002</u> Additions	20,484	0
7	<u>2002</u> Retirements	-10,853	0
8	<u>2002</u> Adjustments		
9	<u>12/31/02</u> Balance	1,061,997	0
10	<u>2003</u> Additions	15,634	0
11	<u>2003</u> Retirements	-12,624	0
12	<u>2003</u> Adjustments		
13	<u>12/31/03</u> Balance	1,065,007	0
14	<u>2004</u> Additions	3,219	0
15	<u>2004</u> Retirements		0
16	<u>2004</u> Adjustments		0
17	<u>12/31/04</u> Balance	1,068,226	0
18	<u>2005</u> Additions	2,584,193	0
19	<u>2005</u> Retirements	-6,286	0
20	<u>2005</u> Adjustments		0
21	<u>12/31/05</u> Balance	3,646,133	0

Supporting Schedules: A-5,A-6  
Recap Schedules: A-18



Schedule of Water Plant in Service By Primary Account  
Beginning and End of Year Average

Florida Public Service Commission

Company: Park Water Company  
Docket No.: 050563-W4  
Schedule Year Ended: 12/31/05  
Interim  Final   
Historical  Projected

Explanation: Provide the ending balances  
and average of plant in service for the prior  
year and the test year by primary account.  
Also show non-used & useful amounts by account.

Schedule: A-5  
Page 1 of 1  
Preparer:  
Recap Schedules: A-1, A-4

Line No.	(1) Account No. and Name	(2) Prior Year 2004	(3) Test Year 2005	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	301.1 Organization	3,500	3,500	3,500	0	0
3	302.1 Franchises				0	0
4	339.1 Other Plant & Misc. Equipment				0	0
5	SOURCE OF SUPPLY AND PUMPING PLANT				0	0
6	303.2 Land & Land Rights				0	0
7	304.2 Structures & Improvements	94,814	94,814	94,814	0	0
8	305.2 Collect. & Impound. Reservoirs				0	0
9	306.2 Lake, River & Other Intakes				0	0
10	307.2 Wells & Springs	4,670	4,670	4,670	0	0
11	308.2 Infiltration Galleries & Tunnels				0	0
12	309.2 Supply Mains				0	0
13	310.2 Power Generation Equipment	20,694	20,694	20,694	0	0
14	311.2 Pumping Equipment	89,088	89,088	89,088	0	0
15	339.2 Other Plant & Misc. Equipment				0	0
16	WATER TREATMENT PLANT				0	0
17	303.3 Land & Land Rights				0	0
18	304.3 Structures & Improvements				0	0
19	320.3 Water Treatment Equipment	8,021	8,021	8,021	0	0
20	339.3 Other Plant & Misc. Equipment				0	0
21	TRANSMISSION & DISTRIBUTION PLANT				0	0
22	303.4 Land & Land Rights				0	0
23	304.4 Structures & Improvements				0	0
24	330.4 Distr. Reservoirs & Standpipes				0	0
25	331.4 Transm. & Distribution Mains	677,807	3,174,189	1,925,998	0	0
26	333.4 Services				0	0
27	334.4 Meters & Meter Installations	42,828	46,819	44,824	0	0
28	335.4 Hydrants	795	795	795	0	0
29	339.4 Other Plant & Misc. Equipment	11,501	11,501	11,501	0	0
30	GENERAL PLANT				0	0
31	303.5 Land & Land Rights				0	0
32	304.5 Structures & Improvements				0	0
33	340.5 Office Furniture & Equipment	49,137	59,136	54,137	0	0
34	341.5 Transportation Equipment	60,360	128,301	94,331	0	0
35	342.5 Stores Equipment				0	0
36	343.5 Tools, Shop & Garage Equipment	3,858	3,858	3,858	0	0
37	344.5 Laboratory Equipment				0	0
38	345.5 Power Operated Equipment	159	159	159	0	0
39	346.5 Communication Equipment				0	0
40	347.5 Miscellaneous Equipment				0	0
41	348.5 Other Tangible Plant	587	587	587	0	0
42	TOTAL	\$ 1,067,819	\$ 3,646,133	\$ 2,356,976	0	0

Schedule of Wastewater Plant in Service By Primary Account  
Beginning and End of Year Average

Florida Public Service Commission

Company: Park Water Company  
Docket No.: 050563-W4  
Schedule Year Ended: 12/31/05  
Interim  Final   
Historical  Projected

Explanation: Provide the ending balances  
and average of plant in service for the prior  
year and the test year by primary account.  
Also show non-used & useful amounts by account.

Schedule: A-6  
Page 1 of 1  
Preparer:

Recap Schedules: A-2,A-4

Line No.	(1) Account No. and Name	(2) Prior Year	(3) Test Year	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	351.1 Organization	0	0	0	0	0
3	352.1 Franchises	0	0	0	0	0
4	389.1 Other Plant & Misc. Equipment	0	0	0	0	0
5	COLLECTION PLANT					
6	353.2 Land & Land Rights	0	0	0	0	0
7	354.2 Structures & Improvements	0	0	0	0	0
8	360.2 Collection Sewers - Force	0	0	0	0	0
9	361.2 Collection Sewers - Gravity	0	0	0	0	0
10	362.2 Special Collecting Structures	0	0	0	0	0
11	363.2 Services to Customers	0	0	0	0	0
12	364.2 Flow Measuring Devices	0	0	0	0	0
13	365.2 Flow Measuring Installations	0	0	0	0	0
14	389.2 Other Plant & Misc. Equipment	0	0	0	0	0
15	SYSTEM PUMPING PLANT					
16	353.3 Land & Land Rights	0	0	0	0	0
17	354.3 Structures & Improvements	0	0	0	0	0
18	370.3 Receiving Wells	0	0	0	0	0
19	371.3 Pumping Equipment	0	0	0	0	0
20	389.3 Other Plant & Misc. Equipment	0	0	0	0	0
21	TREATMENT AND DISPOSAL PLANT					
22	353.4 Land & Land Rights	0	0	0	0	0
23	354.4 Structures & Improvements	0	0	0	0	0
24	380.4 Treatment & Disposal Equipment	0	0	0	0	0
25	381.4 Plant Sewers	0	0	0	0	0
26	382.4 Outfall Sewer Lines	0	0	0	0	0
27	389.4 Other Plant & Misc. Equipment	0	0	0	0	0
28	GENERAL PLANT					
29	353.5 Land & Land Rights	0	0	0	0	0
30	354.5 Structures & Improvements	0	0	0	0	0
31	390.5 Office Furniture & Equipment	0	0	0	0	0
32	391.5 Transportation Equipment	0	0	0	0	0
33	392.5 Stores Equipment	0	0	0	0	0
34	393.5 Tools, Shop & Garage Equipment	0	0	0	0	0
35	394.5 Laboratory Equipment	0	0	0	0	0
36	395.5 Power Operated Equipment	0	0	0	0	0
37	396.5 Communication Equipment	0	0	0	0	0
38	397.5 Miscellaneous Equipment	0	0	0	0	0
39	398.5 Other Tangible Plant	0	0	0	0	0
40	TOTAL	\$ 0	\$ 0	\$ 0	0	\$ 0

Non-Used and Useful Plant - Summary

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-W4  
 Schedule Year Ended: 12/31/05  
 Interim  Final   
 Historical  Projected

Explanation: Provide a summary of the items included in non-used and useful plant for the test year. Provide additional support schedules, if necessary.

Schedule: A-7  
 Page 1 of 1  
 Preparer:

Line No.	(1) Description	(2) Average Amount Per Books	(3) Utility Adjustments	(4) Balance Per Utility
WATER				
1	Plant in Service	0	0	0
2	Land	0	0	0
3	Accumulated Depreciation	0	0	0
4	Other (Explain)	0	0	0
5	Total	0	0	0
=====				
WASTEWATER				
6	Plant in Service	0	0	0
7	Land	0	0	0
8	Accumulated Depreciation	0	0	0
9	Other (Explain)	0	0	0
10	Total	0	0	0
=====				

Supporting Schedules: A-5,A-6,A-9,A-10  
 Recap Schedules: A-1,A-2

Schedule of Water and Wastewater Accumulated Depreciation Florida Public Service Commission  
Annual Balances Subsequent to Last Established Rate Base

Company: Park Water Company  
Docket No.: 050563-W4  
Schedule Year Ended: 12/31/05  
Interim  Final   
Historical  Projected

Schedule: A-8  
Page 1 of 1  
Preparer:

Explanation: Provide the annual balance of accumulated depreciation, for water and wastewater separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions, retirements, and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected additions and/or retirements specifically identifying those amounts.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	<u>12/31/00</u> Balance	265,215	0
2	<u>2001</u> Additions	42,790	0
3	<u>2001</u> Retirements		
4	<u>2001</u> Adjustments		
5	<u>12/31/01</u> Balance	308,005	0
6	<u>2002</u> Additions	43,051	0
7	<u>2002</u> Retirements	-10,853	0
8	<u>2002</u> Adjustments		
9	<u>12/31/02</u> Balance	340,203	0
10	<u>2003</u> Additions	39,027	0
11	<u>2003</u> Retirements	-12,624	0
12	<u>2003</u> Adjustments		
13	<u>12/31/03</u> Balance	366,606	0
14	<u>2004</u> Additions		
15	<u>2004</u> Retirements	39,484	0
16	<u>2004</u> Adjustments		
17	<u>12/31/04</u> Balance	406,090	0
18	<u>2005</u> Additions	127,338	0
19	<u>2005</u> Retirements	-6,286	
20	<u>2005</u> Adjustments		
21	<u>12/31/05</u> Balance	527,142	0

Supporting Schedules: A-9,A-10  
Recap Schedules: A-18

Schedule of Water Accumulated Depreciation By Primary Account  
Beginning and End of Year Average

Florida Public Service Commission

Company: Park Water Company  
Docket No.: 050563-W4  
Schedule Year Ended: 12/31/05  
Interim [X] Final [ ]  
Historical [ ] Projected [X]

Explanation: Provide the ending balances and  
average of accumulated depreciation for the  
prior year and the test year by primary account.  
Also show non-used & useful amounts by account.

Schedule: A-9  
Page 1 of 1  
Preparer:

Recap Schedules: A-1,A-8

Line No.	(1) Account No. and Name	(2) Prior Year 2004	(3) Test Year 2005	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	301.1 Organization	396	484	440	0	0
3	302.1 Franchises				0	0
4	339.1 Other Plant & Misc. Equipment				0	0
5	SOURCE OF SUPPLY AND PUMPING PLANT				0	0
6	304.2 Structures & Improvements	36,149	39,534	37,842	0	0
7	305.2 Collect. & Impound. Reservoirs				0	0
8	306.2 Lake, River & Other intakes				0	0
9	307.2 Wells & Springs	4,301	4,474	4,388	0	0
10	308.2 Infiltration Galleries & Tunnels				0	0
11	309.2 Supply Mains				0	0
12	310.2 Power Generation Equipment	5,521	6,738	6,130	0	0
13	311.2 Pumping Equipment	39,145	43,905	41,525	0	0
14	339.2 Other Plant & Misc. Equipment				0	0
15	WATER TREATMENT PLANT				0	0
16	304.3 Structures & Improvements				0	0
17	320.3 Water Treatment Equipment	6,273	6,744	6,509	0	0
18	339.3 Other Plant & Misc. Equipment				0	0
19	TRANSMISSION & DISTRIBUTION PLANT				0	0
20	304.4 Structures & Improvements				0	0
21	330.4 Distr. Reservoirs & Standpipes				0	0
22	331.4 Transm. & Distribution Mains	244,840	314,298	279,569	0	0
23	333.4 Services				0	0
24	334.4 Meters & Meter Installations	10,026	32,465	21,246	0	0
25	335.4 Hydrants	110	5,205	2,658	0	0
26	339.4 Other Plant & Misc. Equipment	8,406	8,994	8,700	0	0
27	GENERAL PLANT				0	0
28	304.5 Structures & Improvements				0	0
29	340.5 Office Furniture & Equipment	40,023	42,939	41,481	0	0
30	341.5 Transportation Equipment	9,517	19,591	14,554	0	0
31	342.5 Stores Equipment				0	0
32	343.5 Tools, Shop & Garage Equipment	1,147	1,404	1,276	0	0
33	344.5 Laboratory Equipment				0	0
34	345.5 Power Operated Equipment	236	367	302	0	0
35	346.5 Communication Equipment				0	0
36	347.5 Miscellaneous Equipment				0	0
37	348.5 Other Tangible Plant				0	0
38	TOTAL	\$ 406,090	\$ 527,142	\$ 466,616	\$ 0	\$ 0

Schedule of Wastewater Accumulated Depreciation By Primary Account  
Beginning and End of Year Average

Florida Public Service Commission

Company: Park Water Company  
Docket No.: 050563-W4  
Schedule Year Ended: 12/31/05  
Interim  Final   
Historical  Projected

Explanation: Provide the ending balances and  
average of accumulated depreciation for the  
prior year and the test year by primary account.  
Also show non-used & useful amounts by account.

Schedule: A-10  
Page 1 of 1  
Preparer:

Recap Schedules: A-2,A-8

Line No.	(1) Account No. and Name	(2) Prior Year	(3) Test Year	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	351.1 Organization	0	0	0	0	0
3	352.1 Franchises	0	0	0	0	0
4	389.1 Other Plant & Misc. Equipment	0	0	0	0	0
5	COLLECTION PLANT					
6	354.2 Structures & Improvements	0	0	0	0	0
7	360.2 Collection Sewers - Force	0	0	0	0	0
8	361.2 Collection Sewers - Gravity	0	0	0	0	0
9	362.2 Special Collecting Structures	0	0	0	0	0
10	363.2 Services to Customers	0	0	0	0	0
11	364.2 Flow Measuring Devices	0	0	0	0	0
12	365.2 Flow Measuring Installations	0	0	0	0	0
13	389.2 Other Plant & Misc. Equipment	0	0	0	0	0
14	SYSTEM PUMPING PLANT					
15	354.3 Structures & Improvements	0	0	0	0	0
16	370.3 Receiving Wells	0	0	0	0	0
17	371.3 Pumping Equipment	0	0	0	0	0
18	389.3 Other Plant & Misc. Equipment	0	0	0	0	0
19	TREATMENT AND DISPOSAL PLANT					
20	354.4 Structures & Improvements	0	0	0	0	0
21	380.4 Treatment & Disposal Equipment	0	0	0	0	0
22	381.4 Plant Sewers	0	0	0	0	0
23	382.4 Outfall Sewer Lines	0	0	0	0	0
24	389.4 Other Plant & Misc. Equipment	0	0	0	0	0
25	GENERAL PLANT					
26	354.5 Structures & Improvements	0	0	0	0	0
27	390.5 Office Furniture & Equipment	0	0	0	0	0
28	391.5 Transportation Equipment	0	0	0	0	0
29	392.5 Stores Equipment	0	0	0	0	0
30	393.5 Tools, Shop & Garage Equipment	0	0	0	0	0
31	394.5 Laboratory Equipment	0	0	0	0	0
32	395.5 Power Operated Equipment	0	0	0	0	0
33	396.5 Communication Equipment	0	0	0	0	0
34	397.5 Miscellaneous Equipment	0	0	0	0	0
35	398.5 Other Tangible Plant	0	0	0	0	0
36	TOTAL	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Schedule of Water and Wastewater Contributions in Aid o Florida Public Service Commission  
Annual Balances Subsequent to Last Established Rate Base

Company: Park Water Company  
Docket No.: 050563-W4  
Schedule Year Ended: 12/31/05  
Interim  Final   
Historical  Projected

Schedule: A-11  
Page 1 of 1  
Preparer:

Explanation: Provide the annual balance of contributions in aid of construction, for water and wastewater separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected additions and/or retirments specifically identifying those amounts. Show any retirments as adjustments.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	<u>01/01/00</u> Balance	189,275	0
2	<u>2000</u> Additions		
3	<u>2000</u> Adjustments	7,530	0
4	<u>12/31/00</u> Balance	196,805	0
5	<u>2001</u> Additions		
6	<u>2001</u> Adjustments	19,091	0
7	<u>12/31/01</u> Balance	215,896	0
8	<u>2002</u> Additions		
9	<u>2002</u> Adjustments	2,997	0
10	<u>12/31/02</u> Balance	218,893	0
11	<u>2003</u> Additions		
12	<u>2003</u> Adjustments	1,266	0
13	<u>12/31/03</u> Balance	220,159	0
14	<u>2004</u> Additions		
15	<u>2004</u> Adjustments	10,942	0
16	<u>12/31/04</u> Balance	231,101	0
17	<u>2005</u> Additions	9,885	
18	<u>2005</u> Adjustments		
19	<u>12/31/05</u> Balance	240,986	0

Supporting Schedules: A-12  
Recap Schedules: A-19

Schedule of Contributions in Aid of Construction By Classification  
 Beginning and End of Year Average - Water and Wastewater

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-W4  
 Schedule Year Ended: 12/31/05  
 Interim  Final   
 Historical  Projected

Schedule: A-12  
 Page 1 of 1  
 Preparer:

Explanation: Provide the ending balances and average of CIAC, by classification for the prior year and the test year.  
 If a projected year is employed, provide breakdown for base year and intermediate year also.

Line No.	(1) Description	(2) Prior Year 12/31/2004	(3) Test Year 12/31/2005	(4) Average
WATER				
1	Plant Capacity Fees	197,667	199,572	198,620
2	Line/Main Extension Fees	16,074	20,304	18,189
3	Meter Installation Fees	5,828	8,828	7,328
4	Contributed Lines			
5	Other (Describe)			
6	Backflows	11,532	12,282	11,907
7	Total	231,101	240,986	236,044
WASTEWATER				
8	Plant Capacity Fees	0	0	0
9	Line/Main Extension Fees	0	0	0
10	Contributed Lines	0	0	0
11	Other (Describe)	0	0	0
12		0	0	0
13	Total	0	0	0

Recap Schedules: A-1,A-2,A-11



Schedule of Water and Wastewater Accumulated Amortization Florida Public Service Commission  
Annual Balances Subsequent to Last Established Rate Base

Company: Park Water Company  
Docket No.: 050563-W4  
Schedule Year Ended: 12/31/05  
Interim  Final   
Historical  Projected

Schedule: A-13  
Page 1 of 1  
Preparer:

Explanation: Provide the annual balance of accumulated amortization of CIAC, for water and wastewater separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected additions and/or retirements specifically identifying those amounts. Show any retirements as adjustments.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	01/01/00 Balance	33,631	0
2	2000 Additions		0
3	2000 Adjustments	4,448	0
4	12/31/00 Balance	38,079	0
5	2001 Additions		0
6	2001 Adjustments	5,039	0
7	12/31/01 Balance	43,118	0
8	2002 Additions		0
9	2002 Adjustments	5,497	0
10	12/31/02 Balance	48,615	0
11	2003 Additions		0
12	2003 Adjustments	5,590	0
13	12/31/03 Balance	54,206	0
14	2004 Additions		0
15	2004 Adjustments	5,863	0
16	12/31/04 Balance	60,069	0
17	2005 Additions		0
18	2005 Adjustments	6,332	0
19	12/31/05 Balance	66,400	0

Supporting Schedules: A-14  
Recap Schedules: A-19

Schedule of Accumulated Amortization of CIAC By Classification  
 Beginning and End of Year Average - Water and wastewater

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-W4  
 Schedule Year Ended: 12/31/05  
 Interim  Final   
 Historical  Projected

Schedule: A-14  
 Page 1 of 1  
 Preparer:

Explanation: Provide the ending balances and average of Accumulated Amortization of CIAC by classification, if possible, for the prior year and the test year. If a projected year is employed, provide breakdown for base year and intermediate year also.

Line No.	(1) Description	(2) Prior Year 2004	(3) Test Year 2005	(4) Average
WATER				
1	Plant Capacity Fees	55,672	60,133	57,903
2	Line/Main Extension Fees	1,053	1,662	1,358
3	Meter Installation Fees	800	1,329	1,065
4	Contributed Lines			
5	Other (Describe)			
6	Backflows	2,544	3,276	2,910
7	Total	60,069	66,400	63,235
WASTEWATER				
8	Plant Capacity Fees	0	0	0
9	Line/Main Extension Fees	0	0	0
10	Contributed Lines	0	0	0
11	Other (Describe)	0	0	0
12				
13	Total	0	0	0

Recap Schedules: A-1,A-2,A-13

Schedule of Annual AFUDC Rates Used

Florida Public Service Commission

Company: Park Water Company  
Docket No.: 050563-W4  
Schedule Year Ended: 12/31/05  
Interim  Final   
Historical  Projected

Schedule: A-15  
Page 1 of 1  
Preparer:

Explanation: Provide the annual AFUDC rates used since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously. Include a description of practices and authority of rate(s) used.

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Schedule of Water and Wastewater Advances For Construction  
Annual Balances Subsequent to Last Established Rate Base

Florida Public Service Commission

Company: Park Water Company  
Docket No.: 050563-W4  
Schedule Year Ended: 12/31/05  
Interim  Final   
Historical  Projected

Schedule: A-16  
Page 1 of 1  
Preparer:

Explanation: Provide the annual balance of Advances For Construction, for water and wastewater separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected additions and/or retirements, specifically identifying those amounts. Also provide a brief description of the applicant's policy regarding advances.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	<u>01/01/00</u> Balance	0	0
2	<u>2000</u> Additions	0	0
3	<u>2000</u> Adjustments	0	0
4	<u>12/31/00</u> Balance	0	0
5	<u>2001</u> Additions	0	0
6	<u>2001</u> Adjustments	0	0
7	<u>12/31/01</u> Balance	0	0
8	<u>2002</u> Additions	0	0
9	<u>2002</u> Adjustments	0	0
10	<u>12/31/02</u> Balance	0	0
11	<u>2003</u> Additions	0	0
12	<u>2003</u> Adjustments	0	0
13	<u>12/31/03</u> Balance	0	0
14	<u>2004</u> Additions	0	0
15	<u>2004</u> Adjustments	0	0
16	<u>12/31/04</u> Balance	0	0
17	<u>2005</u> Additions	0	0
18	<u>2005</u> Adjustments	0	0
19	<u>12/31/05</u> Balance	0	0

Supporting Schedules: None  
Recap Schedules: A-1,A-2,A-19

Schedule of Working Capital Allowance Calculation

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-W4  
 Schedule Year Ended: 12/31/05  
 Interim  Final   
 Historical  Projected

Schedule: A-17  
 Page 1 of 1  
 Preparer:  
 Recap Schedule: A-1, A-2

Explanation: Provide the calculation of working capital using the balance sheet method. The calculation should not include accounts that are reported in other rate base or cost of capital accounts. Unless otherwise explained, this calculation should include both current and deferred debits and credits. All adjustments to the per book accounts shall be explained.

Line No.	Description	Test Year 2005	Prior Year 2004
WORKING CAPITAL:			
CURRENT ASSETS:			
1	Cash	7,062	-14,976
2	Accounts Receivable	33,244	30,304
3	Total Current Assets:	42,311	17,332
CURRENT LIABILITIES			
4	Accounts Payable	0	0
5	Customer Deposits	9,635	7,334
6	Accrued Taxes	4,620	2,169
7	Accrued Expenses	358,982	26,841
8	Total Current Liabilities:	373,237	36,344
9	Working Capital	-330,926	-19,012

Comparative Balance Sheet - Assets

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-W4  
 Schedule Year Ended: 12/31/05  
 Interim  Final   
 Historical  Projected

Explanation: Provide a balance sheet  
 for years requested. Provide same for  
 historical base or intermediate  
 years, if not already shown.

Schedule: A-18  
 Page 1 of 1  
 Preparer:

Line No.	(1) ASSETS	(2) Test Year Ended 12/31/05	(3) Prior Year Ended 12/31/04
1	Utility Plant in Service	3,646,133	1,068,226
2	Construction Work in Progress		
3	Other Utility Plant Adjustments		
4	GROSS UTILITY PLANT		
5	Less: Accumulated Depreciation	527,142	406,090
6	NET UTILITY PLANT	3,118,991	662,136
7	Cash	7,062	-14,976
8	Accounts Rec'b - Customer	33,244	30,304
9	Notes & Accts. Rec'b - Assoc. Cos.		
10	Accounts Rec'b - Other		
11	Allowance for Bad Debts		
12	Materials & Supplies		
13	Miscellaneous Current & Accrued Assets	52,213	47,929
14	TOTAL CURRENT ASSETS	92,519	63,257
15	Unamortized Debt Discount & Exp.		
16	Prelim. Survey & Investigation Charges		
17	Clearing Accounts		
18	Deferred Rate Case Expense	12,000	0
19	Other Miscellaneous Deferred Debits		
20	Accum. Deferred Income Taxes		
21	TOTAL DEFERRED DEBITS	12,000	0
22	TOTAL ASSETS	3,223,510	725,086

Comparative Balance Sheet - Equity Capital & Liabilities

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-W4  
 Schedule Year Ended: 12/31/05  
 Interim  Final   
 Historical  Projected

Explanation: Provide a balance sheet  
 for years requested. Provide same for  
 historical base or intermediate  
 years, if not already shown.

Schedule: A-19  
 Page 1 of 1  
 Preparer:

Line No.	(1) EQUITY CAPITAL & LIABILITIES	(2) Test Year Ended 12/31/05	(3) Prior Year Ended 12/31/04
1	Common Stock Issued	29,500	29,500
2	Preferred Stock Issued		
3	Additional Paid in Capital		
4	Retained Earnings	-520,930	-117,779
5	Other Equity Capital		
6	TOTAL EQUITY CAPITAL	-491,430	-88,279
7	Bonds		
8	Reacquired Bonds		
9	Advances From Associated Companies		
10	Other Long-Term Debt	3,015,240	518,858
11	TOTAL LONG-TERM DEBT	3,015,240	518,858
7	Accounts Payable		
8	Notes Payable	151,877	86,770
9	Notes & Accounts Payable - Assoc. Cos.		
10	Customer Deposits	9,635	7,334
11	Accrued Taxes	4,620	2,169
12	Accrued Interest	167,093	
13	Accrued Dividends		
14	Misc. Current & Accrued Liabilities	191,889	26,841
15	TOTAL CURRENT & ACCRUED LIABILITIES	525,114	123,474
16	Advances For Construction	0	0
17	Other Deferred Credits	0	0
18	Accum. Deferred ITCs	0	0
19	Operating Reserves	0	0
20	TOTAL DEFERRED CREDITS & OPER. RESERVES	0	0
21	Contributions in Aid of Construction	240,986	231,101
22	Less: Accum. Amortization of CIAC	-66,400	-60,068
23	Accumulated Deferred Income Taxes	0	0
24	TOTAL EQUITY CAPITAL & LIABILITIES	3,223,510	725,086

Schedule of Water Net Operating Income

Florida Public Service Commission

Company: Park Water Company  
 Schedule Year Ended: 12/31/05  
 Interim  Final   
 Historic  or Projected

Schedule: B-1  
 Page 1 of 1  
 Docket No.:  
 Preparer:

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues	(7) Supporting Schedule(s)
1	OPERATING REVENUES	239,082	0	239,082	600,000	839,082	B-4
2	Operation & Maintenance	259,548	0	259,548	36,000	295,548	B-5
3	Depreciation, net of CIAC Amort.	121,006	0	121,006	0	121,006	B-13
4	Amortization		0	0	0	0	
5	Taxes Other Than Income	88,316	0	88,316	0	88,316	B-15
6	Provision for Income Taxes	0	0	0	0	0	C-1
7	OPERATING EXPENSES	468,870	0	468,870	36,000	504,870	
8	NET OPERATING INCOME	-229,788	0	-229,788	564,000	334,212	
9	RATE BASE	2,048,477	1,289,157	3,337,634		3,337,634	A-1
10	RATE OF RETURN	LOSS		LOSS		10.01%	



Schedule of Wastewater Net Operating Income

Florida Public Service Commission

Company: Park Water Company  
 Schedule Year Ended: 12/31/05  
 Interim  Final   
 Historic  or Projected

Schedule: B-2  
 Page 1 of 1  
 Docket No.:  
 Preparer:

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues	(7) Supporting Schedule(s)
1	OPERATING REVENUES	0	0	0	0	0	B-4
2	Operation & Maintenance	0	0	0	0	0	B-6
3	Depreciation, net of CIAC Amort.	0	0	0	0	0	B-14
4	Amortization	0	0	0	0	0	
5	Taxes Other Than Income	0	0	0	0	0	B-15
6	Provision for Income Taxes	0	0	0	0	0	C-1
7	OPERATING EXPENSES	0	0	0	0	0	
8	NET OPERATING INCOME	0	0	0	0	0	
9	RATE BASE	0		0		0	
10	RATE OF RETURN	0		0		0	

Schedule of Adjustments to Operating Income

Florida Public Service Commission

Company: Park Water Company  
Schedule Year Ended: 12/31/05  
Interim  Final   
Historic  or Projected

Schedule: B-3  
Page 1 of 1  
Docket No.:  
Preparer:

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line item shown on the net operating income statement.

Line No.	Description	Water	Wastewater
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Test Year Operating Revenues

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-WU  
 Schedule Year Ended: 12/31/05

Explanation: Complete the following revenue schedule  
 for the historical test year or base year.

Schedule: B-4

Page 1 of 1

Preparer:

Recap Schedules: B-1,B-2

Line No.	WATER SALES		WASTEWATER SALES	
	Account No. and Description	Total Water	Account No. and Description	(1) Total Wastewater
1	460 Unmetered Water Revenue		521.1 Flat Rate - Residential	0
2	461.1 Metered - Residential	140,832	521.2 Flat Rate - Commercial	0
3	461.2 Metered - Commercial	60,925	521.3 Flat Rate - Industrial	0
4	461.3 Metered - Industrial		521.4 Flat Rate - Public Authorities	0
5	461.4 Metered - Public Authorities		521.5 Flat Rate - Multi-Family	0
6	461.5 Metered - Multi-Family	25,582	521.6 Flat Rate - Other	0
7	462.1 Public Fire Protection		522.1 Measured - Residential	0
8	462.2 Private Fire Protection		522.2 Measured - Commercial	0
9	464 Other Sales - Public Authorities		522.3 Measured - Industrial	0
10	465 Irrigation Customers		522.4 Measured - Public Authority	0
11	466 Sales for Resale		522.5 Measured - Multi-Family	0
12	467 Interdepartmental Sales		523 Other Sales - Public Authorities	0
13		-----	524 Revenues from Other Systems	0
14	TOTAL WATER SALES	227,339	525 Interdepartmental Sales	0
15		-----		-----
16	OTHER WATER REVENUES		TOTAL WASTEWATER SALES	0
17	470 Forfeited Discounts			-----
18	471 Misc. Service Revenues		OTHER WASTEWATER REVENUES	0
19	472 Rents From Water Property		531 Sale of Sludge	0
20	473 Interdepartmental Rents		532 Forfeited Discounts	0
21	474 Other Water Revenues	11,743	534 Rents From Wastewater Property	0
22		-----	535 Interdepartmental Rents	0
23	TOTAL OTHER WATER REVENUES	11,743	536 Other Wastewater Revenues	0
24		-----		-----
25	TOTAL WATER OPERATING REVENUES	239,082	TOTAL OTHER WASTEWATER REVENUES	0
26		=====		-----
27			TOTAL WASTEWATER OPERATING REVENUES	0
				=====

Detail of Operation & Maintenance Expenses By Month - Water

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-WU  
 Schedule Year Ended: 12/31/05  
 Historic [ ] or Projected [ ]

Explanation: Provide a schedule of operation and maintenance expenses by primary account for each month of the test year. If schedule has to be continued on 2nd page, reprint the account titles and numbers.

Schedule: B-5  
 Page 1 of 1  
 Preparer:  
 Recap Schedules: B-1

Line No.	(1) Account No. and Name	(2) Month	(3) Month	(4) Month	(5) Month	(6) Month	(7) Month	(8) Month	(9) Month	(10) Month	(11) Month	(12) Month	(13) Month	(14) Total Annual
1	601 Salaries & Wages - Employees													
2	603 Salaries & Wages - Officers, Etc.	10,480	10,480	10,480	10,480	10,480	10,480	10,480	10,480	10,480	10,480	10,480	10,480	125,760
3	604 Employee Pensions & Benefits	2,174	2,174	2,174	2,174	2,174	2,174	2,174	2,174	2,174	2,174	2,174	2,174	26,088
4	610 Purchased Water													
5	615 Purchased Power	988	988	988	988	988	988	988	988	988	988	988	988	11,856
6	616 Fuel for Power Purchased	136	136	136	136	136	136	136	136	136	136	136	136	1,632
7	618 Chemicals	89	89	89	89	89	89	89	89	89	89	89	89	1,068
8	620 Materials & Supplies	1,379	1,379	1,379	1,379	1,379	1,379	1,379	1,379	1,379	1,379	1,379	1,379	16,548
9	631 Contractual Services - Engr.	342	342	342	342	342	342	342	342	342	342	342	342	4,104
10	632 Contractual Services - Acct.													
11	633 Contractual Services - Legal													
12	634 Contractual Services - Mgmt. Fees	789	789	789	789	789	789	789	789	789	789	789	789	9,468
13	635 Contractual Services - Other	333	333	333	333	333	333	333	333	333	333	333	333	3,996
14	641 Rental of Building/Real Prop.													
15	642 Rental of Equipment													
16	650 Transportation Expenses	738	738	738	738	738	738	738	738	738	738	738	738	8,856
17	656 Insurance - Vehicle	200	200	200	200	200	200	200	200	200	200	200	200	2,400
18	657 Insurance - General Liability													
19	658 Insurance - Workman's Comp.	151	151	151	151	151	151	151	151	151	151	151	151	1,812
20	659 Insurance - Other	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	15,600
21	660 Advertising Expense													
22	666 Reg. Comm. Exp. - Rate Case Amort.	0	0	0	0	0	0	0	0	0	0	0	0	
23	667 Reg. Comm. Exp. - Other	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	14,556
24	670 Bad Debt Expense													
25	675 Miscellaneous Expenses	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	15,804
26	TOTAL	\$ 21,629	21,629	21,629	21,629	21,629	21,629	21,629	21,629	21,629	21,629	21,629	\$ 21,629	\$ 259,548



Operation & Maintenance Expense Comparison - Water

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-WU  
 Schedule Year Ended: 12/31/05

Schedule: B-7  
 Page 1 of 1  
 Preparer:

Explanation: Complete the following comparison of the applicant's current and prior test year O&M expenses before this Commission. Provide an explanation of all differences which are not attributable to the change in customer growth and the CPI-U. If the applicant has not had a previous rate case, use the year 5 years prior to the test year for comparison. Provide an additional schedule, if necessary, to explain differences.

Line No.	(1) Account No. and Name	(2) Prior TY 12/31/2004	(3) Current TY 12/31/2005	(4) \$ Difference	(5) % Difference	(6) Explanation
1	601 Salaries & Wages - Employees					
2	603 Salaries & Wages - Officers, Etc.	120,066	125,758	5,692	5%	Annual Salary Increase
3	604 Employee Pensions & Benefits	16,325	26,088	9,763	37%	Increase in cost of Benefits
4	610 Purchased Water					
5	615 Purchased Power	12,710	11,856	-854	-7%	
6	616 Fuel for Power Purchased	496	1,636	1,140	70%	
7	618 Chemicals	2,200	1,063	-1,137	-107%	
8	620 Materials & Supplies	6,133	16,548	10,415	63%	More maintenance needed in 2005
9	631 Contractual Services - Engr.	2,548	4,100	1,552	38%	More Engineering work needed in 2005
10	632 Contractual Services - Acct.					
11	633 Contractual Services - Legal					
12	634 Contractual Services - Mgmt. Fees	7,852	9,468	1,616	17%	More accounting work needed in 2005
13	635 Contractual Services - Other	3,181	3,996	815	20%	More services needed in 2005
14	641 Rental of Building/Real Prop.					
15	642 Rental of Equipment					
16	650 Transportation Expenses	7,939	8,856	917	10%	More vehicles in service in 2005
17	656 Insurance - Vehicle	2,100	2,400	300	13%	Increase in Cost of Insurance
18	657 Insurance - General Liability	12,071	17,412	5,341	31%	Increase in Cost of Insurance
19	658 Insurance - Workman's Comp.					
20	659 Insurance - Other					
21	660 Advertising Expense					
22	666 Reg. Comm. Exp. - Rate Case Amort.	1,389	0	-1,389	0%	Prior rate case costs are fully amortized at 12/31/04
23	667 Reg. Comm. Exp. - Other	18,325	14,560	-3,765	-26%	Decrease in Revenue
24	670 Bad Debt Expense					
25	675 Miscellaneous Expenses	11,040	15,804	4,764	30%	Miscellaneous Office Expenses Increased
26	TOTAL	\$ 224,375	\$ 259,545	\$ 35,170	14%	
27	Total Customers	783	783			
28	Consumer Price Index - U	286.56	331.48			

Operation & Maintenance Expense Comparison - Wastewater

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-WU  
 Schedule Year Ended: 12/31/05

Schedule: B-8  
 Page 1 of 1  
 Preparer:

Explanation: Complete the following comparison of the applicant's current and prior test year O&M expenses before this Commission. Provide an explanation of all differences which are not attributable to the change in customer growth and the CPI-U. If the applicant has not had a previous rate case, use the year 5 years prior to the test year for comparison. Provide an additional schedule, if necessary, to explain differences.

Line No.	(1) Account No. and Name	(2) Prior TY 12/31/04	(3) Current TY 12/31/05	(4) \$ Difference	(5) % Difference	(6) Explanation
1	701 Salaries & Wages - Employees	0	0	0	0	
2	703 Salaries & Wages - Officers, Etc.	0	0	0	0	
3	704 Employee Pensions & Benefits	0	0	0	0	
4	710 Purchased Sewage Treatment	0	0	0	0	
5	711 Sludge Removal Expense	0	0	0	0	
6	715 Purchased Power	0	0	0	0	
7	716 Fuel for Power Purchased	0	0	0	0	
8	718 Chemicals	0	0	0	0	
9	720 Materials & Supplies	0	0	0	0	
10	731 Contractual Services - Engr.	0	0	0	0	
11	732 Contractual Services - Acct.	0	0	0	0	
12	733 Contractual Services - Legal	0	0	0	0	
13	634 Contractual Services - Mgmt. Fees7	0	0	0	0	
14	735 Contractual Services - Other	0	0	0	0	
15	741 Rental of Building/Real Prop.	0	0	0	0	
16	742 Rental of Equipment	0	0	0	0	
17	750 Transportation Expenses	0	0	0	0	
18	756 Insurance - Vehicle	0	0	0	0	
19	757 Insurance - General Liability	0	0	0	0	
20	758 Insurance - Workman's Comp.	0	0	0	0	
21	759 Insurance - Other	0	0	0	0	
22	760 Advertising Expense	0	0	0	0	
23	766 Reg. Comm. Exp. - Rate Case Amort.	0	0	0	0	
24	767 Reg. Comm. Exp. - Other	0	0	0	0	
25	770 Bad Debt Expense	0	0	0	0	
26	775 Miscellaneous Expenses	0	0	0	0	
27	TOTAL	\$	\$	\$		
28	Total Customers					
29	Consumer Price Index - U					

Contractual Services

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-WU  
 Schedule Year Ended: 12/31/05

Schedule: B-9  
 Page 1 of 1  
 Preparer:

Explanation: Provide a complete list of outside services which were incurred during the test year. List by type of service, such as accounting, engineering or legal, and provide specific detail of work performed by each consultant and the associated cost breakdown by items. Provide amounts separated by system and method of allocation if appropriate. Specific detail is not necessary for charges which are less than 2% of the test year revenues for that system. Do not include rate case expense charges.

(1) Line No.	(2) Consultant	(3) Type of Service	(4) Amount	
9		Contractual Service-Engineer	4,104	Engineering
12	Joseph G Hodakowski	Management Fees	9,468	Accounting
13		Other	3,996	Other



Analysis of Rate Case Expense

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-WU  
 Schedule Year Ended: 12/31/05

Schedule: B-10  
 Page 1 of 1  
 Preparer:

Explanation: Provide the total amount of rate case expense requested in the application. State whether the total includes the amount up to proposed agency action or through a hearing before the Commission. Provide a list of each firm providing services for the applicant, the individuals for each firm assisting in the application, including each individual's hourly rate, and an estimate of the total charges to be incurred by each firm, as well as a description of the type of services provided. Also provide the additional information for amortization and allocation method, including support behind this determination.

Line No.	(1) Firm or Vendor Name	(2) Counsel, Consultant or Witness	(3) Hourly Rate Per Person	(4) Total Estimate Of Charges By Firm	(5) Type of Service Rendered
	Hodakowski & Hodakowski	Joseph G. Hodakowski	150	12,000	Accounting Services

Total

Estimate Through  
 PAA  
 Commission Hearing

Amortization Period 4 Years  
 Explanation if different from Section 367.0816, Florida Statutes:

Amortization of Rate Case Expense:

	(A) Water
Prior Unamortized Rate Case Expense	
Current Rate Case Expense	12,000
Total Projected Rate Case Expense	12,000
Annual Amortization	3,000
Method of Allocation Between Systems: (Provide Calculation)	

Analysis of Major Maintenance Projects - Water & Wastewater  
For the Test Year and 2 Years Prior and 1 Year Subsequent

Florida Public Service Commission

Company: Park Water Company  
Docket No.: 050563-WU  
Schedule Year Ended: 12/31/05

Schedule: B-11  
Page 1 of 1  
Preparer:

Explanation: Provide an analysis of all maintenance projects greater than 2% of test year revenues per system which occurred during the 2 years prior to the test year, the test year, and the budgeted amount for 1 year subsequent to the test year. For each project, provide a description, the total cost or budgeted amount and how often the project should be repeated.

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Net Depreciation Expense - Water

Florida Public Service Commission

Company: Park Water Company  
 Docket No. 050563-WU  
 Schedule Year Ended: 12/31/05

Schedule: B-13  
 Page 1 of 1  
 Preparer:  
 Recap Schedules: B-1

Explanation: Provide a schedule of test year non-used and useful depreciation expense by primary account.

Line No.	(1) Account No. and Name	(2) Test Year Expense	(3) Utility Adjustments	(4) Adjusted Balance	(5) % Non-Used and Useful	(6) Future Use Amount
1	INTANGIBLE PLANT					
2	301.1 Organization	88	0	88	0	88
3	302.1 Franchises		0		0	
4	339.1 Other Plant & Misc. Equipment		0		0	
5	SOURCE OF SUPPLY AND PUMPING PLANT					
6	304.2 Structures & Improvements	3,385	0	3,385	0	3,385
7	305.2 Collect. & Impound. Reservoirs		0		0	
8	306.2 Lake, River & Other Intakes		0		0	
9	307.2 Wells & Springs	173	0	173	0	173
10	308.2 Infiltration Galleries & Tunnels		0		0	
11	309.2 Supply Mains		0		0	
12	310.2 Power Generation Equipment	1,217	0	1,217	0	1,217
13	311.2 Pumping Equipment	4,760	0	4,760	0	4,760
14	339.2 Other Plant & Misc. Equipment		0		0	
15	WATER TREATMENT PLANT					
16	304.3 Structures & Improvements		0		0	
17	320.3 Water Treatment Equipment	471	0	471	0	471
18	339.3 Other Plant & Misc. Equipment		0		0	
19	TRANSMISSION & DISTRIBUTION PLANT					
20	304.4 Structures & Improvements	17,827	0	17,827	0	17,827
21	330.4 Distr. Reservoirs & Standpipes		0		0	
22	331.4 Transm. & Distribution Mains	51,631	0	51,631	0	51,631
23	332.4 Services		0		0	
24	334.4 Meters & Meter Installations	22,439	0	22,439	0	22,439
25	335.4 Hydrants	5,095	0	5,095	0	5,095
26	339.4 Other Plant & Misc. Equipment	508	0	508	0	508
27	GENERAL PLANT					
28	304.5 Structures & Improvements		0		0	
29	340.5 Office Furniture & Equipment	2,916	0	2,916	0	2,916
30	341.5 Transportation Equipment	16,496	0	16,496	0	16,496
31	342.5 Stores Equipment		0		0	
32	343.5 Tools, Shop & Garage Equipment	257	0	257	0	257
33	344.5 Laboratory Equipment		0		0	
34	345.5 Power Operated Equipment	75	0	75	0	75
35	346.5 Communication Equipment		0		0	
36	347.5 Miscellaneous Equipment		0		0	
37	348.5 Other Tangible Plant		0		0	
38	TOTAL DEPRECIATION EXPENSE	\$ 127,338	\$	\$ 127,338	\$	\$ 127,338
	LESS: AMORTIZATION OF CIAC	6,332		6,332		6,332
	NET DEPRECIATION EXPENSE - WATER	\$ 121,006	\$	\$ 121,006	\$	\$ 121,006

Net Depreciation Expense - Wastewater

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-WU  
 Schedule Year Ended: 12/31/05  
 Historic [ ] or Projected [ ]

Schedule: B-14  
 Page 1 of 1  
 Preparer:  
 Recap Schedules: B-2

Explanation: Provide a schedule of test year non-used and useful depreciation expense by primary account.

Line No.	(1) Account No. and Name	(2) Test Year Expense	(3) Utility Adjustments	(4) Adjusted Balance	(5) % Non-Used and Useful	(6) Future Use Amount
1	INTANGIBLE PLANT					
2	351.1 Organization	0	0	0	0	0
3	352.1 Franchises	0	0	0	0	0
4	389.1 Other Plant & Misc. Equipment	0	0	0	0	0
5	COLLECTION PLANT					
6	354.2 Structures & Improvements	0	0	0	0	0
7	360.2 Collection Sewers - Force	0	0	0	0	0
8	361.2 Collection Sewers - Gravity	0	0	0	0	0
9	362.2 Special Collecting Structures	0	0	0	0	0
10	363.2 Services to Customers	0	0	0	0	0
11	364.2 Flow Measuring Devices	0	0	0	0	0
12	365.2 Flow Measuring Installations	0	0	0	0	0
13	389.2 Other Plant & Misc. Equipment	0	0	0	0	0
14	SYSTEM PUMPING PLANT					
15	354.3 Structures & Improvements	0	0	0	0	0
16	370.3 Receiving Wells	0	0	0	0	0
17	371.3 Pumping Equipment	0	0	0	0	0
18	389.3 Other Plant & Misc. Equipment	0	0	0	0	0
19	TREATMENT AND DISPOSAL PLANT					
20	354.4 Structures & Improvements	0	0	0	0	0
21	380.4 Treatment & Disposal Equipment	0	0	0	0	0
22	381.4 Plant Sewers	0	0	0	0	0
23	382.4 Outfall Sewer Lines	0	0	0	0	0
24	389.4 Other Plant & Misc. Equipment	0	0	0	0	0
25	GENERAL PLANT					
26	354.5 Structures & Improvements	0	0	0	0	0
27	390.5 Office Furniture & Equipment	0	0	0	0	0
28	391.5 Transportation Equipment	0	0	0	0	0
29	392.5 Stores Equipment	0	0	0	0	0
30	393.5 Tools, Shop & Garage Equipment	0	0	0	0	0
31	394.5 Laboratory Equipment	0	0	0	0	0
32	395.5 Power Operated Equipment	0	0	0	0	0
33	396.5 Communication Equipment	0	0	0	0	0
34	397.5 Miscellaneous Equipment	0	0	0	0	0
35	398.5 Other Tangible Plant	0	0	0	0	0
36	TOTAL DEPRECIATION EXPENSE	\$	\$	\$		\$
	LESS: AMORTIZATION OF CIAC					
	NET DEPRECIATION EXPENSE - WASTEWATER	\$	\$	\$		\$

Taxes Other Than Income

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-WU  
 Schedule Year Ended: 12/31/05  
 Historic [ ] or Projected [X]

Schedule: B-15  
 Page 1 of 1  
 Preparer:  
 Recap Schedules: B-1,B-2

Explanation: Complete the following schedule of all taxes other than income.  
 For all allocations, provide description of allocation and calculations.

Line No.	(1) Description	(2) Regulatory Assessment Fees (RAFTs)	(3) Payroll Taxes	(4) Real Estate & Personal Property	(5) Other	(6) Total
<b>WATER</b>						
1	Test Year Per Books	0	10,316	78,000	0	88,316
2	Adjustments to Test Year (Explain)					
3						
4						
5						
6	Total Test Year Adjustments	0	0	0	0	0
7	Adjusted Test Year					
8	RAFTs Assoc. with Revenue Increase					
9	Total Balance	0	10,316	78,000	0	88,316
<b>WASTEWATER</b>						
10	Test Year Per Books	0	0	0	0	0
11	Adjustments to Test Year (Explain)	0				
12						
13						
14						
15	Total Test Year Adjustments	0				
16	Adjusted Test Year	0				
17	RAFTs Assoc. with Revenue Increase	0				
18	Total Balance	0				

Describe All Allocation Methods and Provide Calculations

Schedule of Requested Cost of Capital  
Beginning and End of Year Average

Florida Public Service Commission

Company: Park Water Company  
Docket No.: 050563-WU  
Test Year Ended: 12/31/05  
Schedule Year Ended: 12/31/05  
Historic [ ] or Projected [x]

Schedule: D-1  
Page 1 of 1  
Preparer:

Subsidiary [ ] or Consolidated [ ]

Explanation: Provide a schedule which calculates the requested Cost of Capital on a beginning and end of year average basis. If a year-end basis is used submit an additional schedule reflecting year-end calculations.

Line No.	Class of Capital	(1) Reconciled To Requested Rate Base	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
1	Long-Term Debt	3,015,240	94%	6.00%	5.64%
2	Short-Term Debt	151,877	5%	6.55%	0.31%
3	Preferred Stock	0	0		
4	Customer Deposits	9,635	0%		0.00%
5	Common Equity	29,500	1%	10.10%	0.09%
6	Tax Credits - Zero Cost	0			
7	Tax Credits - Wtd. Cost	0			
8	Accum. Deferred Income Taxes	0			
9	Other (Explain)	0			
10	Total	3,206,252	100.00%		6.05%

Supporting Schedules: D-2  
Recap Schedules: A-1,A-2

Reconciliation of Capital Structure to Requested Rate Base  
Beginning and End of Year Average

Florida Public Service Commission

Company: Park Water Company  
Docket No.: 050563-WU  
Test Year Ended: 12/31/05  
Schedule Year Ended:  
Historic [ ] or Projected [x]

Schedule: D-2  
Page 1 of 1  
Preparer:

Explanation: Provide a reconciliation of the simple average capital structure to requested rate base.  
Explain all adjustments. Submit an additional schedule if a year-end basis is used.

Line No.	(1) Class of Capital	(2) Test Year Per Books	(3) Reconciliation Adjustments		(5) Prorata *	(6) Reconciled To Requested Rate Base
			(3) Specific	(4) (Explain)		
1	Long-Term Debt	518,858	2,496,382	0	0	3,015,240
2	Short-Term Debt	151,877				151,877
3	Preferred Stock	0				0
4	Common Equity	29,500				29,500
5	Customer Deposits	9,635				9,635
6	Tax Credits - Zero Cost	0				0
7	Tax Credits - Wtd. Cost	0				0
8	Accum. Deferred Income Tax	0				0
9	Other (Explain)	0				0
10	Total	709,870	2,496,382	0	0	3,206,252

\* List corresponding adjustments to rate base below:

Description	Amount
Florida DEP loan	2,496,382

Supporting Schedules: A-19,C-7,C-8,D-3,D-4,D-5,D-7  
Recap Schedules: D-1





Simple Average Cost of Short-Term Debt

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-WU  
 Test Year Ended: 12/31/05  
 Schedule Year Ended:  
 Historic [ ] or Projected [x]

Schedule: D-4  
 Page 1 of 1  
 Preparer:

Explanation: Provide the following information on a beginning and end of year average basis. If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information for the parent level.

Line No.	Lender	(1) Total Interest Expense	(2) Maturity Date	(3) Simple Average Amt. Outstanding	(4) Effective Cost Rate
	Wachovia Line of Credit	3,500	9/15/06	50,000	7%
	Ford - 150 Note	840	11/6/08	13,866	6%
	Tractor Note	2,238	12/1/10	34,427	6.5%
	Escalade Note	3,509	6/8/10	53,584	6.55%
	<b>Total</b>	<b>10,087</b>		<b>151,877</b>	

Recap Schedules: A-19,D-2

Cost of Long-Term Debt  
Beginning and End of Year Average

Florida Public Service Commission

Schedule D-5

Page 1 of 1

Preparer:

Company Park Water Company  
Docket No. 080563-WU  
Test Year Ended: 12/31/05  
Schedule Year Ended:  
Historic [ ] or Projected [x]

Explanation: Provide the specified data on long-term debt issues on a simple average basis for the test year. Arrange by type of issue (i.e., first mortgage bonds). If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information on the parent level.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line No.	Description, Coupon Rate, Years of Life	Issue Date-Maturity Date	Principal Amount Sold (Face Value)	Principal Amount Outstanding	Amount Outstanding Within One Year	Unamortized Discount (Premium) Associated With Col(4)	Unamortized Issuing Expense Associated With Col(4)	Annual Amortization of Discount (Premium) on Principal Outstanding	Annual Amort. of Issuing Expense on Principal Outstanding	Interest Cost (Coupon Rate) x Col (4)	Total Interest Cost (8)+(9)+(10)	Effective Cost Rate (11)/((4)-(6)-(7))
10	Louis Stalano Trust-30 year note	1/1/00	357,858	357,858	357,858	0	0	0	0	21,471	21,471	6%
10	Tony Stalano 30 year note	6/1/99	161,000	161,000	161,000	0	0	0	0	9,660	9,660	6%
10	Florida DEP Loan	12/1/05	2,496,382	2,496,382	2,496,382	0	0	0	0	125,875	125,875	5.16%
	Total		<u>3,015,240</u>	<u>3,015,240</u>	<u>3,015,240</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>157,006</u>	<u>157,006</u>	

Supporting Schedules: D-6  
Recap Schedules: A-19,D-2

Beginning and End of Year Average

Schedule: D-6  
Page 1 of 1  
Preparer:

Company:  
Docket No.  
Test Year Ended:  
Utility [ ] or Parent [ ]  
Historic [ ] or Projected [ ]

Explanation: Provide the specified data on variable cost long-term debt issues on a simple average basis. If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information for the parent level.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Line No.	Description, Coupon Rate, Years of Life	Issue Date-Maturity Date	Principal Amount Sold (Face Value)	Principal Amount Outstanding	Amount Outstanding Within One Year	Unamortized Discount (Premium) Associated With Col(4)	Unamortized Issuing Expense Associated With Col(4)	Annual Amortization of Discount (Premium) on Principal Outstanding	Annual Amort. of Issuing Expense on Principal Outstanding	Basis of Variable Rate (i.e. Prime • 2%)	Interest Cost (Test Year Cost Rate X Col. (4))	Total Interest Cost (8)+(9)+(11)	Effective Cost Rate (12)/((4)-(6)-(7))

Total

Supporting Schedules: None  
Recap Schedules: A-19,D-2

Cost of Variable Rate Long-Term Debt  
13-Month Average

Florida Public Service Commission

Schedule: D-7  
Page 1 of 1  
Preparer:

Company: Park Water Company  
Docket No.: 050563-WU  
Test Year Ended: 12/31/05  
Schedule Year Ended:  
Historic [ ] or Projected [x]

Explanation: Provide the specified data on variable cost long-term debt issues on a 13-month average basis. If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information for the parent level.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line No.	Description, Coupon Rate, Years of Life	Issue Date-Maturity Date	Principal Amount Outstanding	(Premium) Discount	Issuing Expenses	Total (Prem)/Disc & Issue Exp (4)+(5)	Issue Life	Annual Amort. (6)/(7)	Basis of Var. Rate (i.e. Prime + 2%)	Initial Cost Rate	Test Year Cost Rate

Total

Recap Schedules: A-29,D-2,D-6

Schedule of Customer Deposits

Florida Public Service Commission

Company: Park Water Company  
 Docket No.: 050563-WU  
 Test Year Ended: 12/31/05  
 Schedule Year Ended:  
 Historic [ ] or Projected [x]

Schedule: D-7  
 Page 1 of 1  
 Preparer:

Explanation: Provide a schedule of customer deposits as shown.

(1)	(2)	(3)	(4)	(5)
For the Year Ended	Beginning Balance	Deposits Received	Deposits Refunded	Ending Balance (2+3-4)
12/31/2005	7,334	2,301		9,635

Recap Schedules: A-19,D-2

Rate Schedule

Florida Public Service Commission

Company: Park Water Company  
Docket No.: 050563-WU  
Test Year Ended: 12/31/04  
Water  or Wastewater

Schedule: E-1  
Page 1 of 1  
Preparer:

Explanation: Provide a schedule of present and proposed rates. State residential wastewater cap, if one exists.

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(1) Class/Meter Size	(2) Present Rates	(3) Proposed Rates
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SEE ATTACHED SCHEDULE