

ANNUAL REPORT

OF

WU776-02-AR
Park Water Company Inc.
25 First Avenue, North
Lake Wales, FL 33859-8761

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2002

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

I HEREBY CERTIFY, to the best of my knowledge and belief: The utility is in substantial compliance with the Uniform System of Accounts prescribed by 1. the Florida Public Service Commission. The utility is in substantial compliance with all applicable rules and orders of the 2. Florida Public Service Commission. There have been no communications from regulatory agencies concerning noncompliance 3. with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility. 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 (Signature of Chief Executive Officer of the utility) * (Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
December 31,2002

(Exact Name of Utility) List below the exact mailing address of the utility for which normal correspondence she Park Water Company, Inc. 25 First Avenue North		Polk nt:
25 First Avenue North		nt:
25 First Avenue North		nt:
25 First Avenue North		
Lake Wales, Florida 33853		
Telephone: (863) 638-1285		
E Mail Address:		
WEB Site:		
Sunshine State One-Call of Florida, Inc. Member Number		
Name and address of person to whom correspondence concerning this report should be		
TO THE CLIP		
99 Grayrock Road Clinton, NJ 08809		
Telephone: (908) 638-9075		
List below the address of where the utility's books and records are located: 25 First Avenue North		
Lake Wales, Florida 33853		
Telephone: _(863) 638-1285		
Telephone: (863) 638-1285		
ist below any groups auditing or reviewing the records and operations:		
The state of the viewing the records and operations:		
Date of original organization of the utility: 9/12/55		
heck the appropriate business entity of the utility as filed with the Internal Revenue Serv		
Y to the contract of the contr	vice	
Individual Partnership Sub S Corporation 1120 Corporation		
ist below every corporation or person owning or holding directly or indirectly 5% or mor		
the utility:	re of the vo	oting securities
N		Percent
Name 1. Anthony Staiano		
2		Ownership 100
3.		
4.		
5.	·	
6. 7.		And the second s
8.		
9.		
10.		The second secon

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

THE FLUR	IDA PUBLIC SER	RVICE COMMISSION	
NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	- ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Anthony Staiano	Pres.	Pres.	General
Kevin Egan		Manager	Operations
Joseph G. Hodakowski		СРА	Accountant
			-

(1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.

(2) Provide individual telephone numbers if the person is not normally reached at the company.

(3) Name of company employed by if not on general payroll.

COMPANY PROFILE

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

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

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

- B. Park Water Company Inc. has a service area of approximately 5 square miles. Currently it provides potable water service only to approximately 779 water connections. All services are metered. Meters are read and billed on a monthly basis. Park Water Company also provides fire protection through numerous fire hydrants, which produce in excess of 2000 gallons per minute in water flow.
- C. Our goal as a corporation is to meet customer expectation regarding potable water service while being as efficient as possible. First and foremost we must provide safe and aesthetically pleasing potable water. Secondly we strive to keep costs down so that we may provide water at reasonable rates. Thirdly our goal is to provide fire protection to every customer in the form of fire hydrants with sufficient water flows.
- D. Park Water Company Inc. has a small staff of 3 that is dedicated to providing quality customer service. Meter reading, billing, work orders, leak repair, book keeping, and customer service are handled by all three employees, so that response to customer requests can be made swiftly.
- E. Growth in our service area has been relatively slow when compared to neighboring towns and communities. However it is only a matter of time until a large development or project comes into the service area.
- F. Park Water Company Inc. installed a large standpipe in 1999 and booster pumps with a backup generator to ensure that we can operate during emergency conditions. These two projects enhanced our ability to provide fire protection as well as keep a constant 60 psi throughout the system.

PARENT / AFFILIATE ORGANIZATION CHART

	Current as of		
Complete below an organization The chart must also show the relationship.	al chart that show all parents, subsidiarie ationship between the utility and affiliate	es and affiliates of the utility. Es listed on E-7, E-10(a) and E-10(b).	
	NONE		
	NONE		
·			
			i

COMPENSATION OF OFFICERS

ctivities and the compensation received a NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Anthony Staiano	Pres.	75	\$ 36,485
Jennifer Staiano	Secy/Treas	100	36,485

COMPENSATION OF DIRECTORS

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

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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

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

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

UTILITY NAME:

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 (2)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
		NONE	
-			
	6 1		

YEAR OF REPORT December 31, 2002

ILITY NAME: Park Water Company, Inc.

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

his 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, rillizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated Complete the following for any business which is conducted as a byproduct, or joint product as a result of providing water and / or wastewater service. venue and expenses segregated out as nonutility also.

	ASSETS		REVENUES	S	FXPFNCFC	U
BUSINESS OR SER¥ICE CONDUCTED (a)	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVE GENEI	ACCOUNT NUMBER (e)	EXPE	ACCOUNT NUMBER
	ક્ક		69		<i>⊌</i>	
			44			C. C. Control of Control
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THE RESIDENCE OF THE PROPERTY						
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A CONTRACTOR OF THE PROPERTY O	The state of the s				And the latest the same of the latest the same of the latest the l	
Transfer and trans	-			- No.		
						-
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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

- 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 COLUMN	DESCRIPTION	CONTRACT OR	ANN	UAL CHARGES
NAME OF COMPANY OR RELATED PARTY (a)	SERVICE AND/OR NAME OF PRODUCT (b)	AGREEMENT EFFECTIVE DATES (c)	(P)urchased (S)old (d)	AMOUNT (e)
	NONE			\$
		-		
-				

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets to the purchase, sale, or transfer of assets. Enter in this part all transactions relating

Below are examples of some types of transactions to include:

-purchase, sale or transfer of equipment

-purchase, sale or transfer of land and structures

-purchase, sale or transfer of securities

noncash transfers of assets

-noncash dividends other than stock dividends

-write-off of bad debts or loans

3. The columnar instructions follow:

Enter the total received or paid. Indicate purchase with "P" and safe with "S"

(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 safe with "S (d) Enter the net book value for each item reported.
(e) Enter the net profit or loss for each item reported.
(f) Enter the fair market value for each item reported.

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.

					i i i i i i i i i i i i i i i i i i i
NAME OF COMBANIX					
OR RELATED PARTY	DESCRIPTION OF ITEMS	PURCHASE PRICE	NET BOOK	GAIN OR LOSS	FAIR MARKET
(a)	(p)	(c)	(d)	(4)	VALUE
		NONE	ł	(2)	(I)
		-	A	69	S
			THE RESERVE THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN TWIND TWO IS NAMED IN COLUMN TWO IS NAMED IN COLUMN TWO IS NAMED IN	And the same of th	- Alteredad opposition makes of the rand course makes and another passanger of
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FINANCIAL SECTION

COMPARATIVE BALANCE SHEET ASSETS AND OTHER DEBITS

ACCT.	TASSETS TAND OTTO			
NO.	ACCOUNT NAME	REF.	PREVIOUS	CURRENT
(a)	1	PAGE	2	YEAR
197	(b)	(c)	(d)	(e)
101.106	UTILITY PLANT			
101-106	Utility Plant	F-7	\$1,052,366	_{\$} 1,061,997
108-110	Less: Accumulated Depreciation and Amortization	F-8	308,005	340,378
	Net Plant		\$ <u>744,361</u>	\$ 721,619
114-115	Utility Plant Acquisition adjustment (Net)			
116*	Other Utility Plant Adjustments	F-7		
110	Other Office Plant Adjustments	1		
	Total Net Utility Plant		\$ 744,361	\$ 721,619
	OTHER PROPERTY AND INVESTMENTS	1		
I21	Nonutility Property	F-9	\$	\$
122	Less: Accumulated Depreciation and Amortization	T		Ψ
	Net Nonutility Property		\$.	\$
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
	Total Other Property & Investments		\$0_	\$
	CURRENT AND ACCRUED ASSETS			
131	Cash		\$ 20,656	s (24,799)
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated			***************************************
	Provision for Uncollectible Accounts	F-11	20,965	38,985
145	Accounts Receivable from Associated Companies	F-12		30,303
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		10,200	-0-
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	-0-	40,586

^{*} Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
181 182 183 184 185 * 186 187 * 190	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-13	6,902	4,124
	Total Deferred Debits		\$ 6,902	\$ <u>4,124</u>
	TOTAL ASSETS AND OTHER DEBITS		\$ 803,084	\$ <u>780,</u> 515

^{*} Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET The space below is provided for important notes regarding the balance sheet.

COMPARATIVE BALANCE SHEET EQUITY CAPITAL AND LIABILITIES

ACCT.	EQUIT CAITIAL AI		7		
NO.	ACCOUNT NAME	REF.	l	PREVIOUS	CURRENT
(a)	1	PAGE		YEAR	YEAR
	(b)	(c)	Ļ	(d)	(e)
201	EQUITY CAPITAL		1		Î
201	Common Stock Issued	F-15	_\$_	<u> 29,500</u>	\$ 29,500
	Preferred Stock Issued	F-15			
202,205 *	Capital Stock Subscribed		1_		
203,206 *	Capital Stock Liability for Conversion				
207 *	Premium on Capital Stock				
209 *	Reduction in Par or Stated Value of Capital Stock				
210 *	Gain on Resale or Cancellation of Reacquired				
	Capital Stock				
211	Other Paid - In Capital				
212	Discount On Capital Stock		1		
213	Capital Stock Expense				
214-215	Retained Earnings	F-16	1 -	17,709	(14,245)
216	Reacquired Capital Stock		1 -	111105	1 11/213/
218	Proprietary Capital		1		
	(Proprietorship and Partnership Only)	1			
	Total Equity Capital		\$_	47,209	\$ <u>15,255</u>
	LONG TERM DEBT				
221	Bonds	F-15			
222 *	Reacquired Bonds		-		
223	Advances from Associated Companies	F-17	_		
224	Other Long Term Debt	F-17		537,858	537,858
	Total Long Term Debt		\$_	537,858	\$ 537,858
	CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable			2,996	-0-
232	Notes Payable	F-18	_	29,566	40,464
233	Accounts Payable to Associated Companies	F-18	-		10/101
234	Notes Payable to Associated Companies	F-18	-		
235	Customer Deposits		-	3,371	4,202
236	Accrued Taxes	W/S-3	-	-0-	4,168
237	Accrued Interest	F-19	-		4,100
238	Accrued Dividends	1 1 1			
239	Matured Long Term Debt	1	-		
240	Matured Interest	- i	-		
241	Miscellaneous Current & Accrued Liabilities	F-20		9,306	8,290
	Total Current & Accrued Liabilities		\$_	45,239	\$ <u>57,124</u>

^{*} Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET EQUITY CAPITAL AND LIABILITIES

1000	EQUITI CAFITAL AND	_	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
ACCT.		REF.	PREVIOUS	CURRENT
NO.	ACCOUNT NAME	PAGE	YEAR	YEAR
(a)	(b)	(c)	(d)	(e)
	DEFERRED CREDITS			
251	Unamortized Premium On Debt	F-13	\$	\$
252	Advances For Construction	F-20		
253	Other Deferred Credits	F-21		
255	Accumulated Deferred Investment Tax Credits			
	Total Deferred Credits		\$	\$
	OPERATING RESERVES			
261	Property Insurance Reserve		s	s
262	Injuries & Damages Reserve			*
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
	Total Operating Reserves		\$	\$
271	CONTRIBUTIONS IN AID OF CONSTRUCTION			
271	Contributions in Aid of Construction	F-22	\$ <u>215,896</u>	\$ 218,893
272	Accumulated Amortization of Contributions		(43,118)	(48,615)
	in Aid of Construction	F-22		
	Total Net C.I.A.C.		\$ <u>172,778</u>	\$ <u>170,278</u>
281	ACCUMULATED DEFERRED INCOME TAXES Accumulated Deferred Income Taxes - Accelerated Depreciation		\$	c
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		Ψ	Ψ
283	Accumulated Deferred Income Taxes - Other			
	Total Accumulated Deferred Income Tax		\$	\$
	TOTAL EQUITY CAPITAL AND LIABILITIES		\$ <u>803,084</u>	\$ <u>780,515</u>

COMPARATIVE OPERATING STATEMENT

·			7		
ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)		PREVIOUS YEAR (d)	CURRENT YEAR * (e)
400	UTILITY OPERATING INCOME		Ī		
469, 530	Operating Revenues Less: Guaranteed Revenue and AFPI	F-3(b)	\$_	248,296	s 264,357
107,350	Dess. Guaranteed Revenue and AFF1	F-3(b)	╂		
	Net Operating Revenues		\$_	248,296	<u>\$ 264,357</u>
401	Operating Expenses	F-3(b)	\$	172,319	s 218,191
403	Depreciation Expense: Less: Amortization of CIAC	F-3(b) F-22		45,568 (5,039)	\$ 43,051 (5,497)
	Net Depreciation Expense		\$_	40,529	\$ 37,554
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)			
407	Amortization Expense (Other than CIAC)	F-3(b)	_	2,778	2,778
408	Taxes Other Than Income	W/S-3		31,995	28,447
409	Current Income Taxes	W/S-3	_		
410.10 410.11	Deferred Federal Income Taxes	W/S-3	_		
410.11	Deferred State Income Taxes	W/S-3			
411.10	Provision for Deferred Income Taxes - Credit	W/S-3			
412.11	Investment Tax Credits Deferred to Future Periods	W/S-3			
712.11	Investment Tax Credits Restored to Operating Income	W/S-3			
	Utility Operating Expenses		\$	247,621	\$ 286,970
	Net Utility Operating Income		\$	675	<u>\$ (22,613)</u>
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)			
413	Income From Utility Plant Leased to Others				
414	Gains (losses) From Disposition of Utility Property		_		
420	Allowance for Funds Used During Construction				
Total Utilit	y Operating Income [Enter here and on Page F-3(c)]		\$	675	\$ <u>(22,613)</u>

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
264,357	\$	\$
	\$	\$
\$ 218,191	\$	\$
43,051 (5,497)		
\$ 37,554	\$	\$
2,778 28,447		
\$286,970_	\$	\$
\$(_22,613)	\$	\$
\$ <u> (22,613)</u>	\$	\$

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



COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)		PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Util	ity Operating Income [from page F-3(a)]		\$_	675	<u>\$ (22,613)</u>
415	OTHER INCOME AND DEDUCTIONS Revenues-Merchandising, Jobbing, and Contract Deductions		\$		\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work				
419	Interest and Dividend Income		1	2,228	817
421	Nonutility Income				
426	Miscellaneous Nonutility Expenses				
	Total Other Income and Deductions		\$	2,228	\$817
	TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$		\$
409.20	Income Taxes				
410.20	Provision for Deferred Income Taxes				
411.20	Provision for Deferred Income Taxes - Credit				
412.20	Investment Tax Credits - Net				
412.30	Investment Tax Credits Restored to Operating Income				
	Total Taxes Applicable To Other Income		\$	-0-	\$
	INTEREST EXPENSE				
427	Interest Expense	F-19	\$	33,998	\$35,859
428	Amortization of Debt Discount & Expense	F-13			30,000
429	Amortization of Premium on Debt	F-13			
	Total Interest Expense		\$	33,998	\$35,859
	EXTRAORDINARY ITEMS		,		
433	Extraordinary Income		\$		\$
434	Extraordinary Deductions				
409.30	Income Taxes, Extraordinary Items				
	Total Extraordinary Items		\$		\$
	NET INCOME		\$	(31,095)	\$ <u>(57,655)</u>

Explain Extraordinary Income:	•

SCHEDULE OF YEAR END RATE BASE

ACCT.		REF.	ANA TEXT	YEZ A COMPANY
NO.	ACCOUNT NAME	PAGE	WATER	WASTEWATER
(a)	(b)		UTILITY	UTILITY
		(c)	<u>(d)</u>	(e)
101	Utility Plant In Service	F-7	\$ 1,061,997	\$
	Less:		1,001,997	J
	Nonused and Useful Plant (1)	į		
108	Accumulated Depreciation	F-8	340,290	
110	Accumulated Amortization	F-8	<u> </u>	
271	Contributions In Aid of Construction	F-22	218,893	
252	Advances for Construction	F-20	210,033	
	Subtotal		\$ 502,814	\$
	Add:			
272	Accumulated Amortization of	1		
	Contributions in Aid of Construction	F-22	48,615	
	Subtotal			\$
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of	1-7		
	Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)			
Í	Other (Specify):			
l				-
	RATE BASE		\$551,429	\$
	NET UTILITY OPERATING INCOME		s <u>(22,613</u>)	\$
ACHII	EVED RATE OF RETURN (Operating Income / Rate	Base)	LOSS	

NOTES:

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

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity Preferred Stock Long Term Debt Customer Deposits Tax Credits - Zero Cost Tax Credits - Weighted Cost Deferred Income Taxes Other (Explain)	\$29,500_ 537,858_ 	94.81	0.1012	
Total	\$ <u>567,358</u>	100.00		10.006

		The second line of the second li
(1)	If the utility's capital structure is not used, explain which capital structure is used.	
(2)	Should equal amounts on Schedule F-6, Column (g).	
(3)	Mid-point of the last authorized Return On Equity or current leverage formula if none has been establis	hed.
	Must be calculated using the same methodology used in the last rate	

APPROVED RETURN ON EQUITY

proceeding using current annual report year end amounts and cost rates.

Current Commission Return on Equity:	10.01 %	
Commission order approving Return on Equity:	Docket # 991627-WU	

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

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

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

1			
	CAPITAL STRUCTURE (g)	\$ 29,500 537,858	
OCEEDING	OTHER (1) ADJUSTMENTS PRO RATA (f)	8	
ADJUSTMENTS HE LAST RATE PR	OTHER (1) ADJUSTMENTS SPECIFIC (e)	8	
SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING	NON- JURISDICTIONAL ADJUSTMENTS (d)	89	
EDULE OF CAPIT H THE METHODO	NON-UTILITY ADJUSTMENTS (c)	8	nd (f):
SCH ONSISTENT WIT	PER BOOK BALANCE (b)	\$ 29,500	: made in Columns (e) a
	CLASS OF CAPITAL (a)	referred Stock ong Term Debt ustomer Deposits ax Credits - Zero Cost ax Credits - Weighted Cost referred Inc. Taxes ther (Explain)) Explain below all adjustments made in Columns (e) and (f):

UTILITY NAME: Park Wa

Park Water Company, Inc.

UTILITY PLANT ACCOUNTS 101 - 106

АССТ. (а)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101 102 103	Plant Accounts: Utility Plant In Service Utility Plant Leased to Other Property Held for Future Use	\$ <u>1,061,997</u>	\$	\$	\$1,061,997
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
	Total Utility Plant	\$ <u>1,061,99</u> 7	\$	\$	\$1,061,997

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. (a)		WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
Total F	Plant Acquisition Adjustments	\$0_	\$	\$	s0-
115	Accumulated Amortization	_0_	\$	\$	-0- \$
Total A	accumulated Amortization	\$	\$	\$	\$
Net Acc	quisition Adjustments	\$	\$	\$	\$

UTILITY NAME:

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110) OTHER THAN REPORTING DESCRIPTION WATER WASTEWATER **SYSTEMS** TOTAL (b) (c) (d) (e) ACCUMULATED DEPRECIATION Account 108 Balance first of year 308,005 308,005 Credit during year: Accruals charged to: Account 108.1 (1) 43,051 43,051 Account 108.2 (2) Account 108.3 (2) Other Accounts (specify): Salvage Other Credits (Specify): **Total Credits** 43.051 43,051 Debits during year: Book cost of plant retired Cost of Removal Other Debits (specify): Trade-in Truck 10,766 10,766 **Total Debits** 10.766 10,766 Balance end of year 340,290 \$ 340,290 ACCUMULATED AMORTIZATION Account 110 Balance first of year Credit during year: Accruals charged to: Account 110.2 (2) Other Accounts (specify): Total credits Debits during year: Book cost of plant retired Other debits (specify): **Total Debits** 340,290 340,290 Balance end of year

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

UTILITY NAME:

-Park Water Company, Inc.

REGULATORY COMMISSION EXPENSE

AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)

	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
DESCRIPTION OF CASE (DOCKET NO.) (a)		ACCT.	AMOUNT (e)
Rate Case-2000	\$	407	\$2,778
Total	\$	407	\$ <u>2,778</u>

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	\$	\$	\$	\$

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

PESCRIPTION OF SPECIAL DEPOSITS
(a)

SPECIAL DEPOSITS (Account 132):

Total Special Deposits

OTHER SPECIAL DEPOSITS (Account 133):

Total Other Special Deposits

Total Other Special Deposits

Total Other Special Deposits

SEMENTAL DEPOSITS (Account 132):

Total Other Special Deposits

SEMENTAL DEPOSITS (Account 132):

STATE OF THE SPECIAL DEPOSITS (Account 133):

Total Other Special Deposits

SEMENTAL DEPOSITS (Account 133):

SEMENTAL DEPOSITS (Account 134):

SEMENTAL DEPOSITS

INVESTMENTS AND SPECIAL FUNDS ACCOUNTS 123 - 127

Report hereunder all investments and special funds carried in Accounts 123 through 127. **FACE OR** YEAR END DESCRIPTION OF SECURITY OR SPECIAL FUND PAR VALUE **BOOK COST** (a) (b) (c) INVESTMENT IN ASSOCIATED COMPANIES (Account 123): Total Investment in Associated Companies UTILITY INVESTMENTS (Account 124): **Total Utility Investment** OTHER INVESTMENTS (Account 125): **Total Other Investment** SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): **Total Special Funds**

ACCOUNTS AND NOTES RECEIVABLE - NET ACCOUNTS 141 - 144

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

DESCRIPTION	uld be listed individually.	TOTAL	
(a)	(a)		
CUSTOMER ACCOUNTS RECEIVABLE (Account 141): Water Wastewater Other	\$ 29,159	(b)	
Total Customer Accounts Receivable		s 29,159	
OTHER ACCOUNTS RECEIVABLE (Account 142):	\$\$	-	
Total Other Accounts Receivable NOTES RECEIVABLE (Account 144):		\$	
Chemical Container	\$ 9,826	- -	
Total Notes Receivable		\$ 9,826	
Total Accounts and Notes Receivable		\$ 38,985	
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143) Balance first of year Add: Provision for uncollectibles for current year Collection of accounts previously written off Utility Accounts Others	\$ 3		
Total Additions Deduct accounts written off during year: Utility Accounts Others	\$		
Total accounts written off	\$		
Balance end of year		\$	
TOTAL ACCOUNTS AND NOTES RECEIVABLE -	NET	\$ <u>38,985</u>	

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES ACCOUNT 145

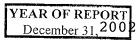
Report each account receivable from associated compa DESCRIPTION (a)	TOTAL (b)
	\$
Total .	\$

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES ACCOUNT 146

Report each note receivable from ass DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
	9/4 9/4 9/4 9/4 9/4 9/4	
Total		

MISCELLANEOUS CURRENT AND ACCRUED ASSETS ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Prepaid Loan Fees Water Main Project in Process	\$10,200 30,386
Total Miscellaneous Current and Accrued Liabilities	\$ <u>40,586</u>



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

Report the net discount and expense or premium separately for each security issue.				
DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)		
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):	\$	\$		
Total Unamortized Debt Discount and Expense	\$	\$		
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$	\$		
Total Unamortized Premium on Debt	\$	\$		

EXTRAORDINARY PROPERTY LOSSES ACCOUNT 182

TOTAL
(b)
\$
\$

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)		
Rate Case -2000	\$2,778	\$_4,124
Total Deferred Rate Case Expense	\$ <u>2,778</u>	s <u>4,124</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):	 \$	\$
Total Other Deferred Debits	\$	\$
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
	\$	\$
Total Regulatory Assets	\$	\$
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>2,778</u>	\$4,124

CAPITAL STOCK ACCOUNTS 201 AND 204*

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK Par or stated value per share Shares authorized Shares issued and outstanding Total par value of stock issued Dividends declared per share for year	9/ 	\$ 60 60 \$_29,500 \$0-
PREFERRED STOCK Par or stated value per share Shares authorized Shares issued and outstanding Total par value of stock issued Dividends declared per share for year	9/	I MOINE

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

BONDS ACCOUNT 221

DESCRIPTION OF OR A		TEREST.	PRINCIPAL
DESCRIPTION OF OBLIGATION	ANNUAL		AMOUNT PER
(INCLUDING DATE OF ISSUE AND DATE OF MATURITY)		VARIABLE *	BALANCE SHEET
(a)	(b)	(c)	(d)
	%		\$
	%		The state of the s
	%		
	%		
	%		
	%		
	0/	The base has	
	0/		
	0/		
	l		
Total			
1 Ottal			\$

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

STATEMENT OF RETAINED EARNINGS

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

NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ 17,709
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits:	\$ 25,701
	Total Credits: Debits:	\$ 25.701 \$
	Total Debits:	\$ -0-
435	Balance Transferred from Income	\$ (57,655
436	Appropriations of Retained Earnings:	
	Total Appropriations of Retained Earnings	\$
437	Dividends Declared: Preferred Stock Dividends Declared	
438	Common Stock Dividends Declared	
	Total Dividends Declared	\$
215	Year end Balance	\$ (14,245
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
214	Total Appropriated Retained Earnings	\$ (14,245
otal Re	tained Earnings	\$
otes to	Statement of Retained Earnings:	

UTILITY NAME: Park Water Company, Inc.

ADVANCES FROM ASSOCIATED COMPANIES ACCOUNT 223

DESCRIPTION
(a)

Solution

TOTAL
(b)

Solution

Total

Total

OTHER LONG-TERM DEBT ACCOUNT 224

	II	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)
Anthony Staiano	——6—— [%]		\$ 180 , 000
Estate of Louis Staiano	6-%		
	~ ~ ~ %		
	% 		
	9/,		
	% %		
•	9/.		
Total			\$ 537, 858

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

UTILITY NAME: Park Water Company, Inc.

NOTES PAYABLE ACCOUNTS 232 AND 234

	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)
NOTES PAYABLE (Account 232): Ford F-150 Ford Expedition			\$11,528 28,936
Total Account 232		-	\$ <u>40,464</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):	% 		\$
Total Account 234			\$

^{*} 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)
(b)

\$

Total

YEAR OF REPORT December 31,2 mz

UTILITY NAME: Park Water Company, Inc.

ACCRUED INTEREST AND EXPENSE ACCOUNTS 237 AND 427

ACCO	ACCOUNTS 237 AND 427				
	BALANCE	ı	INTEREST ACCRUED DURING YEAR	INTEREST	
DESCRIPTION OF DERIT	BEGINNING OF YEAR	ACCT.	AMOIINT	PAID DURING	BALANCE END
(a)	(b)	(c)	(b)	(e)	Or TEAN
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt Anthony Staiano	0		\$ 7,800	\$ 7.800	○
Trust Louis Staiano			2	7	
First Union	0		2,405	2,405	0
Vehicle Loans	0		4,183	4,183	0
T > + + + + + + + + + + + + + + + + + +	G		0 2 0 0 0	35 850	€
1 Otal Accouill 23 / . 1			600700	6007	9
ACCOUNT NO: 237.2 - Accrued Interest on Other Liabilities Customer Denosits	¥	427	¥	¥	€.
				-	
					TO THE PARTY OF TH
Total Account 237.2	\$		\$	S	\$
Total Account 237 (1)	\$		\$ 35,859	\$ 35,859	0 8
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 0	(1) Must agree to F	(1) Must agree to F-2 (a), Beginning and
Less Capitalized Interest Portion of AFUDC:			0	Ending Balance	Ending Balance of Accrued Interest.
				(2) Must agree to F-3 (c), Current	?-3 (c), Current
		1		Year Interest Expense	xpense
Net Interest Expensed to Account No. 427 (2)		Harting the state	\$ 35,859		

YEAR OF REPORT
December 31,2002

ILITY NAME: --- Park-WAter Company, Inc.

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES

ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (h)
	\$ 7.603
Due Sewer Collections	
otal Miscellaneous Current and Accrued Liabilities	8 8,290

ADVANCES FOR CONSTRUCTION

ACCOUNT 252

A(CCOUNT 252				
	BALANCE		DEBITS		
	BEGINNING	ACCT.	i		BALANCE END
NAME OF PAYOR *	OF YEAR	DEBIT	AMOUNT	CREDITS	OF YEAR
(8)	(p)	(c)	i	(e)	(J)
	S		v	G	e
			9	9	9

The state of the s				1) de la company	and the state of t
The supplier of the supplier o					 If the the PRODE TO COMMENT WE and Combigation designation and the second to the second
THE PROPERTY OF THE PROPERTY O	AND THE RESIDENCE AND ADDRESS OF THE PROPERTY			The second secon	The second state of the second
	The state of the s				
otal	\$		\$	\$	\$
		Argi-			

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

UTILITY NAME: Park Water Company, Inc.

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	\$	\$
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):	\$	\$
Total Other Deferred Liabilities	\$	\$0_
TOTAL OTHER DEFERRED CREDITS	\$	\$

UTILITY NAME: Park WAter Company, Inc.

CONTRIBUTIONS IN AID OF CONSTRUCTION ACCOUNT 271

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>215,896</u>	\$	\$	\$215 , 896
Add credits during year:	\$2,997_	\$	\$	\$2,997_
Less debit charged during the year	\$	\$	\$	\$
Total Contribution In Aid of Construction	218,893 \$	\$	\$	218,893 \$

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	\$ <u>43,118</u>	\$	\$	\$ 43,118
Debits during the year:	\$ 5,497	\$	\$	\$ 5,497
Credits during the year	\$	\$	\$	\$
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>48,615</u>	\$	\$	\$ <u>48,615</u>

UTILITY NAME: Park Water Company, Inc.

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 Name The reconciliation shall be submitted even though there is no taxable income Descriptions should clearly indicate the nature of each reconciling amount and the state of the	e for the year.	·
2 If the utility is a member of a group which files a consolidated federal tax ret taxable net income as if a separate return were to be filed, indicating intercor consolidated return. State names of group members, tax assigned to each group significant or sharing of the consolidated tax among the group members.	mpany amounts to be	eliminated in such
DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$
Reconciling items for the year: Taxable income not reported on books:		
Deductions recorded on books not deducted for return:		
Income recorded on books not included in return:		
Deduction on return not charged against book income:		
Federal tax net income		\$
Computation of tax :		
•		

WATER **OPERATION SECTION**



UNILITY NAME:

Park Water Company, Inc.

YEAR OF REPORT December 31,2002

WATER LISTING OF SYSTEM GROUPS

Ц	ist below the name of each reporting system and its co	ertificate number. Those systems which have been consolidated
j	nder the same tariff should be assigned a group numb	er. Each individual system which has not been consolidated
H	ould 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.

Ill 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
1	Park Water Company, Inc. Polk	583~W	1
1			
		· · · · · · · · · · · · · · · · · · ·	AND COLOR OF
		-	
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	·		-
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			And administrative (
4			
-			
~			2334aPr(4234797811P
1			* Was seems constant
-			

UTILITY NAME:	Park	Wat	er	Company,	Inc.
SYSTEM NAME / COU	NTY:				

YEAR OF REPORT December 312002

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1.061.997
108	Less: Nonused and Useful Plant (1) Accumulated Depreciation	W-6(b)	240 270
110	Accumulated Amortization	W 0(0)	340,378
271	Contributions In Aid of Construction	W- 7	218,893
252	Advances for Construction	F-20	
	Subtotal		\$ <u>502,726</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	48, 615
	Subtotal		\$ 551,341
114 115	Plus or Minus: Acquisition Adjustments (2) Accumulated Amortization of Acquisition Adjustments (2) Working Capital Allowance (3) Other (Specify);	F-7 F-7	0 -0 -
	WATER RATE BASE		\$551,341_
	WATER OPERATING INCOME	₩-3	\$ <u>(22,606)</u>
A	CHIEVED RATE OF RETURN (Water Operating Income / Water	er Rate Base)	LOSS —

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.

Ì	YEAR OF	REP	ORT
1	Decembe	r 31.	200

UTLITY NAME: Park Water Company, Inc.

SYSTEM NAME / COUNTY: Polk

WATER OPERATING STATEMENT

	ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	400	UTILITY OPERATING INCOME Operating Revenues Less: Guaranteed Revenue and AFPI	W-9 W-9	\$ 264,357
	469	Net Operating Revenues		s 264,357
\dashv	401	Operating Expenses	W-10(a)	\$ 209.790
~~~	403	Depreciation Expense Less: Amortization of CIAC	W-6(a) W-8(a)	43,051
	406	Net Depreciation Expense  Amortization of Utility Plant Acquisition Adjustment	F-7	<b>s</b> 37,554
	407	Amortization Expense (Other than CIAC)	F-8	
	08.10 08.11 508.12 408.13 408 409.1 10.10 10.11	Taxes Other Than Income Utility Regulatory Assessment Fee Property Taxes Payroll Taxes Other Taxes and Licenses  Total Taxes Other Than Income Income Taxes Deferred Federal Income Taxes Deferred State Income Taxes Provision for Deferred Income Taxes - Credit		11,173 19,403 8,870 173 \$ 39,619
	11.10 112.10	Investment Tax Credits Deferred to Future Periods		
	412.11	Investment Tax Credits Restored to Operating Income		
		Utility Operating Expenses		\$ 286,963
	***************************************	Utility Operating Income		<b>\$</b> _(_22,606)_
		Add Back:		
	469	Guaranteed Revenue (and AFPI)	W-9	\$
ļ	413	Income From Utility Plant Leased to Others Gains (losses) From Disposition of Utility Property		
	414 420	Allowance for Funds Used During Construction		
	#4V	Total Utility Operating Income		\$_(_22,606).

W-3 GROUP

YEAR OF REPORT December 312000

Park Water Company, Inc.

|TILITY NAME: Park Water (

Polk

	ις	GENERAL	£	SARA SOLO																		49,137	59,984		3 858	159				587	\$ 113,725	
	.4 TRANSMISSION	AND DISTRIBUTION	PLANT (a)	S. S								,				677,807		37,382	795	1,302	10,199										\$ 727,485	
	C3	WATER TREATMENT	PLANT (f)	S										8 021																	\$ 8,021	
ANT MATRIX	.2 SOURCE	OF SUPPLY AND PUMPING	PLANT (e)	8						4,670		20 694	ł	₩																	\$ 114,452	
<b>WATER UTILITY PLANT MATRIX</b>	<del>-</del> ;	INTANGIBLE PLANT	ę	\$ 3,500	94,814																										\$ 98,314	
WAT		CURRENT	<u> </u>	3,500	94,814				N	4,6/0		102.00	880 00	000100		677.807		37 382	וו	1 202	у 4	10,133	- 0	100100	3,858	150				587	\$ 1,061,997	
		ACCOUNT NAME	(9)	Organization	Franchises	Land and Land Rights	Structures and Improvements	Collecting and Impounding Reservoirs	Lake, River and Other Infakes	Wells and Springs	Simply 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	
		ACCT.	(8)	301	302	303	304	305	306	307	308	310	31	320	330	331	333	334	335	336	339	340	341	342	343	344	345	346	347	348		

W-4(b) GROUP

YEAR	OF	REP	ORT
Dece	mbe	r 312	002

**UTILITY NAME:** 

Park Water Company, Inc.

SYSTEM NAME / COUNTY:

#### BASIS FOR WATER DEPRECIATION CHARGES

ACCT, NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (C)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d)/c (e)
304	Structures and Improvements	28	Δ	35-7
305	Collecting and Impounding Reservoirs	. **		5-5-
306	Lake, River and Other Intakes			~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
307	Wells and Springs	27		3.7
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment	1.7	0	5.88
311	Pumping Equipment	15		<del>6.67</del>
320	Water Treatment Equipment	17		5.88
330	Distribution Reservoirs and Standpipes		V	
331	Transmission and Distribution Mains			
333	Services			2.03
334	Meters and Meter Installations	17	0	5.88
335	Hydrants	17	0	
336	Backflow Prevention Devices	17	l — 0	5.88 -5.88
339	Other Plant Miscellaneous Equipment	20	ŏ	5.00
340	Office Furniture and Equipment	15	0	6.67
341	Transportation Equipment	6	0	_16.67
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	15	0	6.67
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			A. D. MICHAEL CO. C.
347	Miscellaneous Equipment			
348	Other Tangible Plant	10	0	10
	Other Tangible Plant  Plant Composite Depreciation Rate *	1.0	0	10

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

All Depreciation rates were adjusted per rate case in 2000.

VIBILIANS PARK Water Company Inc

YEAR OF REPORT December 31, 200

SYSTEM NAME / COUNTY:

Polk

								_			$\downarrow$																			_	
	TOTAL	( <b>a+e</b> )	<b>(</b>		3 385			172			1 217	4.760	471	- 1	17 827	1701	2.147	20	78	510	4.880	7,251		257		16			59		\$ 43,051
PRECIATION	OTHER CREDITS *		(e)		Ą																										5
UMULATED DE	ACCRUALS		(d)	,	\$ 3,385			173			1 217	4.760	471		17 827	1501	2.147	20	78	510	4 880	7,251		257		16			59		\$ 43,051
IN WATER ACC	BALANCE AT BEGINNING	OF YEAR	(6)		\$ 25,994			3 782	20110		1.870	24,865	4 860	2001	191.215		3,103	50	39	6.603	29,093	16,088		376		∞			59		\$ 308,005
ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION		ACCOUNT NAME	( <del>1</del> )		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		Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant		TOTAL WATER ACCUMULATED DEPRECIATION
	ACCT.	Ŏ.	(8)	,	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 W.

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

W-6(a) GROUP

VEAR OF REPORT
December 31, 2002

Park Water Company Inc

SYSTEM NAME / COUNTY: POlk

UTILITY NAME:

ANALYSIS OF ENTRIE	NTRIES IN WATER	S IN WATER ACCUMULATED DEPRECIATION (CONT'D)	DEPRECIATION COST OF	(CONT'D)	
	PLANT	SALVAGE AND	REMOVAL	TOTAL	BALANCE AT
ACCOUNT NAME	KEIIKED	INSURAINCE	CHARGES	(g-h+i)	(c+f-k)
( <del>q</del> )	(E)	(h)	(i)	I	
Structures and Improvements	€S.	€43	5/9	8	\$ 29,379
Collecting and Impounding Reservoirs					
Lake, River and Other Intakes					ì
Wells and Springs					3,955
Infiltration Galleries and Funnels					
Supply Mains					
Power Generation Equipment					3,087
Pumping Equipment					679,67
Water Treatment Equipment					5,331
Distribution Reservoirs and Standpipes					
Transmission and Distribution Mains					209,042
Services					1
Meters and Meter Installations					5,250
Hydrants					0/
Backflow Prevention Devices					
Other Plant Miscellaneous Equipment					7,113
Office Furniture and Equipment					33,973
Transportation Equipment			10,678		12,661
Stores Equipment					
Tools, Shop and Garage Equipment					633
Laboratory Equipment			-		
Power Operated Equipment					24
Communication Equipment					
Miscellaneous Equipment				•	and the first state of the stat
Other Tangible Plant					118
TOTAL WATER ACCUMULATED DEPRECIATION S_		\$	\$ 10,678	S	\$ 340,378

W-6(b) GROUP

05/06/2003 14:12 941 	6387441 	PARK WATER COMPANY	PAGE
UTILITY NAME:	Park Water Com	pany Inc.	YEAR OF REPORT December 31, 200
STEM NAME / COUNTY : CO		ID OF CONSTRUCTION UNT 271	
DE	SCRIPTION (a)	REFEREN(	CE WATER
Balance first of year			<u>\$ 215,896</u>
odd credits during year:  Contributions receive  Main Extension and C  Contributions receive  Contractor Agreemen	Customer Connection Charged from Developer or	w-8(a)	<b>\$</b> 2,997
Total Credits			<b>s</b> 2,997
ess debits charged during the yearld debits charged during the year		y)	s
total Contributions In Aid of Co	nstruction		\$ <u>218,893</u>
any prepaid CIAC has been co		ng schedule showing how the amo	unt is determined.
			~~~~

W-7 GROUP _

YEAR OF REPORT December 31, 2002

UTILITY NAME:	Park Water Company Inc.
SYSTEM NAME / COUNTY:	Polk

WATER CIAC SCHEDULE "A"

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

DESCRIPTION OF CHARGE (8)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Meter Set Fees Plant Capacity Main Line Extension Backflow Preventors		\$	\$ 600
Total Credits			\$ <u>2,997</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN ATD OF CONSTRUCTION

DESCRIPTION	WATER
(a)	(b)
Balance first of year	\$ 43,118
Debits during the year: Accruals charged to Account 272 Other debits (specify):	s_5,497
Other debits (specify)	
Total debits	s 5,497
Credits during the year (specify):	\$
Total credits	s
Balance end of year	s _48,615

W-8(a)	
GROUP	

ILITY NAME:	Park Water Company Inc.
STEM NAME / COUNTY:	Polk

YEAR OF REPORT December 312002

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)								
		\$						

-								
otal Credits		s 0						

UTILITY NAME:	Par	k Water	Company	INc.
SYSTEM NAME / COUNTY:		Polk		· · · ·

YEAR OF REPORT December 31, 2002

WATER OPERATING REVENUE

ACCT. NO.	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS *	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
<u>lai</u>	Water Sales:			
460	Unmetered Water Revenue			\$
	Metered Water Revenue:			
461.1	Sales to Residential Customers	748	751	_152,425 _69,673
461.2	Sales to Commercial Customers	26	26	<u>69,673</u>
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings	6	6	27.801
	Total Metered Sales	780	~ ~~783	\$ 249,899
A Million	Fire Protection Revenue:			
462.1	Public Fire Protection			
462.2	Private Fire Protection			Agricenta arrapado
	Total Fire Protection Revenue			\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
	Total Water Sales			\$
***	Other Water Revenues:			
469	Guaranteed Revenues (Including All	owance for Funds Pruden	tly Invested or AFPI)	\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues	····		
472	Rents From Water Property			
473	Interdepartmental Rents			14 450
474	Other Water Revenues			14,458
	Total Other Water Revenues			\$
	Total Water Operating Revenues			s 264,357

^{*} Customer is defined by Rule 25-30.2 0(1), Florida Administrative Code.

W-9 GROUP ____

YEAR OF REPORT Park Water Company Inc. December 31, 2002 UT LITY NAME: SYSTEM NAME / COUNTY: Polk

WATER UTILITY EXPENSE ACCOUNTS

	CCT. NO.	ACCOUNT NAME	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
	601	Salaries and Wages - Employees	\$ 36,485	s 9,000	s 3,000
	603	Salaries and Wages - Officers, Directors and Majority Stockholders	72,970	12,000	
	604	Employee Pensions and Benefits	16,668		
	610	Purchased Water			
	615	Purchased Power	11,744	11,044	
	616	Fuel for Power Purchased			
	618	Chemicals	2,000		
	620	Materials and Supplies	4,470	700	700
	631	Contractual Services-Engineering		**************************************	
	632	Contractual Services - Accounting	7,760		
	633	Contractual Services - Legal			
	634	Contractual Services - Mgt. Fees	11,458		
	63 5	Contractual Services - Testing	2,420	<u> </u>	
П	636	Contractual Services - Other			
\Box	641	Rental of Building/Real Property			
\Box	642	Rental of Equipment			
	650	Transportation Expenses	5,381 3,200	2.436	
	656	Insurance - Vehicle		2,436 1,600	
\Box	657	Insurance - General Liability	10,000	2,000	
	658	Insurance - Workman's Comp.	2,600	500	
	659	Insurance - Other	2,280		
Ц	660	Advertising Expense			
	666	Regulatory Commission Expenses - Amortization of Rate Case Expense	2,866		
	667	Regulatory Commission ExpOther			
H	668	Water Resource Conservation Exp.		1	
	670	Bad Debt Expense	1,129		
	675	Miscellaneous Expenses	16 350 *	300	100
		Total Water Utility Expenses	s 209,790 [.]	\$ <u>39,580</u>	\$ 3,800

Office - 8,598 Phone - 5,076 Licenses- 773 Fuel - 898 Bank Charges_1,014

Misc 16,359*

W-10(a) GROUP ____

YEAR OF REPORT December 31, 2002 Park Water Company Inc.

TILITY NAME:

YSTEM NAME / COUNTY:

Polk

.3 .4 WATER WATER TO TREATMENT TREATMENT EXPENSES - EXPENSES -		VATER WATER TRANSMISSION TRANSMISSION ATMENT TREATMENT & DISTRIBUTION & DISTRIBUTION PENSES - EXPENSES - EXPENSES - EXPENSES -		.7 CUSTOMER ACCOUNTS EXPENSE	.8 ADMIN. & GENERAL EXPENSES
9,000 12,000 4,000 100 2,000 700	(g) 3,000 1,350 700	(h) \$ 9,485 12,000 4,000 300 700	(i) \$ 3,000 	18,485 2,984 	18,485 2,984 300 100 7,760 1,458
300 2,000 300 300 300 3300	100	1,000 500 2,000 300 300 300 300	100	750 1,129 300 33,818	1,345 800 4,000 750 2,280 2,866 14,859 57,987

W-10(b) GROUP ____

YEAR OF REPORT December 31, 2002

UTILITY NAME:

Park Water Compnay Inc.

SYSTEM NAME/COUNTY: Park Water Co. / Polk

PUMPING AN D PURCHASED WATER STATISTICS

MONTH	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINIS HED WA' ER PUM 'ED FROM VELLS (Omit 100's)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)			
January February March April May June July August September October November	0 0 0 0 0 0 0 0 0 0	9,222 8,257 10,584 9,761 10,222 7,337 7,908 8,830 8,020 9,099 8,262	10 10 20 10 20 10 10 10 10 10	9,212 8,247 10,564 9,751 10,202 7,327 7,898 8,820 8,010 9,089 8,252 7,531	7,221 7,323 6,450 8,104 7,309 5,762 5,840 6,336 7,413 7,116 7,147 6,409			
Total for Year	.0	105, 043	140	104,903	82,430			
If water is purchased for resale, indicate the following: Vendor N/A Point of delivery If water is sold to other water utilities for resolution, list names of such utilities below: N/A								

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
1,050 ft 6" well	-1,500 GPM	144,000	Ground
850 ft 6" well	2,500 GPM	144,000	Ground —

UTILITY NAME:

Park Water Company Inc.

YEAR OF REPORT December 31, 2002

SYSTEM NAME / COUNTY: Park Water Co. / Polk

WA' ER TREATMENT PLANT INFORMATION

Pr vide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GF)):	3MGPD
Location of measurement of cap city (i.e. Wellhead, Storage Tank):	Wellhead
Type of treatment (reverse osmosis, (sedimentation, chemical, aeratol, etc.):	Chlorine Disinfection Only
LIN	ME TREATMENT
Unit rating (i.e., GPM, pounds per gallon):	Manufacturer:
	FILTRATION
Type and size of area:	
Pressure (in square feet):	Manufacturer:
Gravity (in GPM/square feet):	Manufacturer:

YEAR OF REPORT December 31, 200

UTILITY NAME:

Park Water Company Inc.

SYSTEM NAME / COUNTY:

Park Water Co.

CALCULATION OF 1 HE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residen 5/8" 3/4" 1" 1 1/2" 2" 3" 3" 4" 6" 6" 8" 8" 10"	Displacement Displacement Displacement Displacement or Turb Displacement, Compound or Displacement Compound Turbine Displacement or Compound Turbine Displacement or Compound Turbine Compound Turbine Compound Turbine Compound Turbine Turbine Turbine Turbine Turbine Turbine Turbine Turbine	1.0 1.0 1.5 2.5 5.0 8.0 15.0 16.0 17.5 25.0 30.0 50.0 62.5 80.0 90.0 115.0 145.0 215.0	751 11 	751 11 2.5 5 120
12"	IUIONO		n Meter Equivalents	889.5

CALCULATION OF THE WATI R 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:

- period and divide the resul by 365 days.
- (a) If actual flow data are avai able from the preceding 12 months, divide the total annual single family residence (SFR) gallons so 1 by the average number of single family residence customers for the same
- (b) If no historical flow data a available, use: ERC = (Total SFR gallon: sold (Omit 000) / 365 days / 350 gallons per day)

		A STATE OF THE PARTY OF THE PAR						
ERC Calculation:	52,930,000	÷ 751	÷ 365	= 193	gals	per o	day	
			b					
								

W-13 GROUP ____ SYSTEM

UTILITY NAME:

Park Water Company Inc.

YEAR OF REPORT

SYSTEM NAME / COUNTY:

Park Water Co. / Polk

OT) (ER WATER SYSTEM INFORMATION

Furnish information below for each	ystem. A separate page should be supplied where necessary.
1. Present ERC's * the system can	ficiently serve. 1,735
	ich can be served. 1,735
	ty (in ERCs *) using existing lines.
	RCs *) upon service area buildout. 1,735
5. Estimated annual increase in ER	3s*. <u>2-3%</u>
6. Is the utility required to have fir If so, how much capacity	flow capacity? 4ES is required? 1,000 GPM
7. Attach a description of the fire	
We are currently period existing distribut	l completion dates for any enlargements or improvements of this system. lanning to replace approximately 80% of our ion system with 6" pvc mains in 2004.
9. When did the company last file	capacity analysis report with the DEP?
i -	neet the requirements of DEP rules: N/A
	f the plant upgrade necessary to meet the DEP rules.
	approved by DEP?
c. When will constructi	n begin?
d. Attach plans for fund	ng the required upgrading.
	ny Consent Order with DEP? No
	Protection ID # PWS ID#6530408
	nsumptive Use Permit # 20 4005 . 003
	liance with the requirements of the CUP? 465
b. If not, what are the	ility's plans to gain compliance? N/A

^{*} An ERC is determined based or 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.