

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

OF

W.P. UTILITIES, INC.

Exact Legal Name of Respondent

WS679-04-AR

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

RECEIVED

APR 29 2005

Florida Public Service Commission

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2004

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FINANCIAL SECTION

REPORT OF

W.P. UTILITIES, INC.

(EXACT NAME OF UTILITY)

3500 W. Lantana Road, Lantana, FL 33462 Palm Beach
 Mailing Address Street Address County

Telephone Number (561) 433-8223 Date Utility First Organized '9/30/86

Fax Number (561) 969-6292 E-mail Address homelanddevelopment@earthlink.net

Sunshine State One-Call of Florida, Inc. Member No. _____

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

Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and phone where records are located: 3500 W. Lantana Road, Lantana, FL 33462

Name of subdivisions where services are provided: Palm Breezes Club

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Roger E. Medema</u>	<u>President</u>	<u>3500 W. Lantana Road, Lantana, FL 33462</u>	
Person who prepared this report: <u>Deborah D. Swain</u>	<u>Milian, Swain & Associates, Inc.</u>	<u>2025 SW 32nd Ave Miami, FL 33145</u>	
Officers and Managers: <u>Roger E. Medema</u>	<u>President</u>	<u>3500 W. Lantana Road, Lantana, FL 33462</u>	\$ <u>N/A</u>
<u>Michael W. Medema</u>	<u>Vice President / CFO</u>	<u>3500 W. Lantana Road, Lantana, FL 33462</u>	\$ <u>N/A</u>
_____	_____	_____	\$ _____

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>Roger E. Medema</u>	<u>100 %</u>	<u>3500 W. Lantana Road, Lantana, FL 33462</u>	\$ <u>N/A</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: W.P. UTILITIES, INC.

YEAR OF REPORT DECEMBER 31, 2004

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 31,779	54,584	\$ _____	\$ 86,363
Commercial _____		1,863	3,421	_____	5,284
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) Connection fee, late fee		147	184	_____	331
		_____	_____	_____	_____
Total Gross Revenue _____		\$ 33,789	\$ 58,189	\$ _____	\$ 91,978
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 39,956	\$ 45,746	\$ _____	\$ 85,702
Depreciation Expense _____	F-5	3,873	4,034	_____	7,907
CIAC Amortization Expense _____	F-8	(768)	(293)	_____	(1,061)
Taxes Other Than Income _____	F-7	1,520	2,619	_____	4,139
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 44,581	52,106	0	\$ 96,687
Net Operating Income (Loss)		\$ (10,792)	\$ 6,083	\$ _____	\$ (4,709)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	_____
Organization Costs		167	167	_____	334
Rounding		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (10,959)	\$ 5,916	\$ 0	\$ (5,043)

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>255,179</u>	\$ <u>253,798</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>136,028</u>	<u>133,920</u>
Net Utility Plant -----		\$ <u>119,151</u>	\$ <u>119,878</u>
Cash -----		<u>261</u>	<u>20,032</u>
Customer Accounts Receivable (141) -----		<u>23,913</u>	<u>24,003</u>
Other Assets (Specify): -----			
Utility Deposits -----		<u>5,545</u>	<u>5,545</u>
Origination Costs, net -----		<u>6,579</u>	<u>6,913</u>
Due from Shareholder -----			
Total Assets -----		\$ <u><u>155,449</u></u>	\$ <u><u>176,371</u></u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	<u>100</u>	<u>100</u>
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----		<u>93,898</u>	<u>93,898</u>
Retained Earnings (215) -----	F-6	<u>(187,858)</u>	<u>(176,493)</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ <u>(93,860)</u>	\$ <u>(82,495)</u>
Long Term Debt (224) -----	F-6	\$ <u>153,177</u>	\$ <u>161,177</u>
Accounts Payable (231) -----		<u>260</u>	<u>70</u>
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----	F-7	<u>4,139</u>	<u>4,825</u>
Other Liabilities (Specify) -----			
Accrued Interest -----		<u>67,500</u>	<u>67,500</u>
Rounding -----			
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>24,233</u>	<u>25,294</u>
Total Liabilities and Capital -----		\$ <u><u>155,449</u></u>	\$ <u><u>176,371</u></u>

UTILITY NAME: W.P. UTILITIES, INC.

YEAR OF REPORT	
DECEMBER 31,	2,004

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service	\$ 110,690	\$ 144,489	\$ _____	\$ 255,179

Construction Work in	_____	_____	_____	_____

Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 110,690	\$ 144,489	\$ 0	\$ 255,179

ACCUMULATED DEPRECIATION (A/D) AND AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 57,284	\$ 76,636	\$ _____	\$ 133,920
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 3,873	\$ 4,034	\$ _____	\$ 7,907
Salvage _____	_____	_____	_____	0
_____	_____	_____	_____	_____
Total Credits _____	\$ 3,873	\$ 4,034	\$ 0	\$ 7,907
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ 5,799	\$ _____	\$ 5,799
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ 0	\$ 5,799	\$ 0	\$ 5,799
Balance End of Year _____	\$ 61,157	\$ 74,871	\$ 0	\$ 136,028

UTILITY NAME: W.P. UTILITIES, INC.

YEAR OF REPORT	
DECEMBER 31,	2004

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1.00	N/A
Shares authorized _____	1,000	N/A
Shares issued and outstanding _____	100	N/A
Total par value of stock issued _____	100	N/A
Dividends declared per share for year _____	N/A	N/A

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ (176,493)
Changes during the year (Specify):		
Balance transferred from Income Statement		(5,043)
Prior Year Tax Expense (not accrued)		(6,322)
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ (187,858)

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify):		
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
Homeland Development Company, Inc Issued 10/96, due 7/1/2009	7.8%	120	\$ 153,177
_____	_____	_____	_____
Total _____			\$ 153,177

UTILITY NAME: W.P. UTILITIES, INC.

YEAR OF REPORT DECEMBER 31, 2004

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income: _____	_____	_____	_____	_____
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	_____	_____	0
Regulatory assessment fee _____	1,520	2,619	_____	4,139
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ 1,520	\$ 2,619	\$ 0	\$ 4,139

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
PHIL DONOVAN	\$ 4,452	\$ 0	WATER TESTING
COCUY & CO.	\$ 913	\$ 1,575	ACCOUNTING SERVICES
MILIAN, SWAIN & ASSOCIATES	\$ 1,235	\$ 2,130	PROFESSIONAL SERVICES
MARTINELLI	\$ 925	\$ 1,595	ACCOUNTING SERVICES
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ 28,774	\$ 11,010	\$ 39,784
2) Add credits during year_____			
3) Total_____	28,774	11,010	39,784
4) Deduct charges during the year_____			
5) Balance end of year_____	28,774	11,010	39,784
6) Less Accumulated Amortization_____	(11,409)	(4,142)	(15,551)
7) Net CIAC_____	\$ 17,365	\$ 6,868	\$ 24,233

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total_____		\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year_____	\$ (10,641)	(3,849)	(14,490)
Add Credits During Year:_____	(768)	(293)	(1,061)
Deduct Debits During Year:			0
Balance End of Year (Must agree with line #6 above.)	\$ (11,409)	\$ (4,142)	\$ (15,551)

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: W.P. UTILITIES, INC.

YEAR OF REPORT DECEMBER 31, 2004

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ <u> N/A </u>	<u> 100.00 </u> %		<u> N/A </u> %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	_____ %
Commission Order Number approving AFUDC rate:	_____

**WATER
OPERATING
SECTION**

UTILITY NAME: W.P. UTILITIES, INC.

YEAR OF REPORT	
DECEMBER 31,	2,004

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	_____	_____	_____	_____
304	Structures and Improvements_____	_____	_____	_____	_____
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	_____	_____	_____	_____
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	_____	_____	_____	_____
311	Pumping Equipment_____	_____	_____	_____	_____
320	Water Treatment Equipment_____	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes_____	_____	_____	_____	_____
331	Transmission and Distribution Lines_____	50,778	_____	_____	50,778
333	Services_____	23,043	_____	_____	23,043
334	Meters and Meter Installations_____	25,811	_____	_____	25,811
335	Hydrants_____	11,058	_____	_____	11,058
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	_____	_____	_____	_____
341	Transportation Equipment_____	_____	_____	_____	_____
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 110,690	\$ 0	\$ 0	\$ 110,690

UTILITY NAME: W.P. UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2,004

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements		%	%	\$	\$	\$	\$
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs		%	%				
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment		%	%				
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains	37.5	%	2.67	19,166		1,354	20,520
333	Services	32.5	%	3.08	11,976		709	12,685
334	Meter & Meter Installations	17.0	%	5.88	18,775		1,519	20,294
335	Hydrants	38.0	%	2.63	7,367		291	7,658
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment		%	%				
341	Transportation Equipment		%	%				
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	%				
	Totals				\$ 57,284	\$ 0	\$ 3,873	\$ 61,157 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_____	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
604	Employee Pensions and Benefits_____	_____
610	Purchased Water_____	23,636
615	Purchased Power_____	_____
616	Fuel for Power Production_____	_____
618	Chemicals_____	_____
620	Materials and Supplies_____	1,047
630	Contractual Services:	_____
	Billing_____	1,001
	Professional_____	6,676
	Testing_____	4,807
	Other_____	1,235
640	Rents_____	1,134
650	Transportation Expense_____	_____
655	Insurance Expense_____	_____
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
670	Bad Debt Expense_____	_____
675	Miscellaneous Expenses_____	420
	Total Water Operation And Maintenance Expense_____	\$ <u>39,956</u> *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	189	189	189
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
General Service					
5/8"	D	1.0	2	2	2
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____
Total			<u>191</u>	<u>191</u>	<u>191</u>

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME W.P. UTILITIES, INC.

YEAR OF REPORT	
DECEMBER 31,	2004

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January_____	579	_____	_____	579	_____
February_____	495	_____	_____	495	_____
March_____	630	_____	_____	630	2,316
April_____	540	_____	_____	540	_____
May_____	345	_____	_____	345	_____
June_____	410	_____	_____	410	1,760
July_____	673	_____	_____	673	_____
August_____	436	_____	_____	436	_____
September_____	590	_____	_____	590	1,463
October_____	497	_____	_____	497	_____
November_____	556	_____	_____	556	_____
December_____	602	_____	_____	602	1,864
Total for Year_____	6,353	_____	_____	6,353	7,403

If water is purchased for resale, indicate the following:

Vendor City of Lake Worth
 Point of delivery 3500 W. Lantana Road, Lantana FL 33462

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

Not applicable

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
<u>Poly</u>	<u>8"</u>	<u>2,085</u>	_____	_____	<u>2,085</u>
<u>PVC</u>	<u>6"</u>	<u>7,140</u>	_____	_____	<u>7,140</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: W.P. UTILITIES, INC.

YEAR OF REPORT DECEMBER 31, 2004

SYSTEM NAME: _____

WELLS AND WELL PUMPS

N/A

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	_____	_____	_____	_____
Types of Well Construction and Casing _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	_____	_____	_____	_____
Diameters of Wells _____	_____	_____	_____	_____
Pump - GPM _____	_____	_____	_____	_____
Motor - HP _____	_____	_____	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	_____	_____	_____	_____
Capacity of Tank _____	_____	_____	_____	_____
Ground or Elevated _____	_____	_____	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME: W.P. UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 2004

SOURCE OF SUPPLY

N/A

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_____	_____	_____	_____
Type of Source_____	_____	_____	_____

WATER TREATMENT FACILITIES

N/A

List for each Water Treatment Facility:			
Type_____	_____	_____	_____
Make_____	_____	_____	_____
Permitted Capacity (GPD)_____	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute_____	_____	_____	_____
Reverse Osmosis_____	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating_____	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft._____	_____	_____	_____
Gravity GPD/Sq.Ft._____	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator_____	_____	_____	_____
Ozone_____	_____	_____	_____
Other_____	_____	_____	_____
Auxiliary Power_____	_____	_____	_____

UTILITY NAME: UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2004

SYSTEM NAME: _____

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. N/A
2. Maximum number of ERCs * which can be served. N/A
3. Present system connection capacity (in ERCs *) using existing lines. N/A
4. Future connection capacity (in ERCs *) upon service area buildout. N/A
5. Estimated annual increase in ERCs *. N/A
6. Is the utility required to have fire flow capacity? 6" - 8" Fire hydrants with valve and box
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

9. When did the company last file a capacity analysis report with the DEP? N/A
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # N/A
12. Water Management District Consumptive Use Permit # N/A
 - a. Is the system in compliance with the requirements of the CUP? _____
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: W.P. UTILITIES, INC.

YEAR OF REPORT DECEMBER 31, 2,004

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises_____	_____	_____	_____	_____
353	Land and Land Rights_____	_____	_____	_____	_____
354	Structures and Improvements_____	_____	_____	_____	_____
355	Power Generation Equipment_____	_____	_____	_____	_____
360	Collection Sewers - Force_____	108,241	_____	_____	108,241
361	Collection Sewers - Gravity_____	29,068	_____	_____	29,068
362	Special Collecting Structures_____	_____	_____	_____	_____
363	Services to Customers_____	5,799	7,180	(5,799)	7,180
364	Flow Measuring Devices_____	_____	_____	_____	_____
365	Flow Measuring Installations_____	_____	_____	_____	_____
370	Receiving Wells_____	_____	_____	_____	_____
371	Pumping Equipment_____	_____	_____	_____	_____
380	Treatment and Disposal Equipment_____	_____	_____	_____	_____
381	Plant Sewers_____	_____	_____	_____	_____
382	Outfall Sewer Lines_____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
390	Office Furniture and Equipment_____	_____	_____	_____	_____
391	Transportation Equipment_____	_____	_____	_____	_____
392	Stores Equipment_____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
394	Laboratory Equipment_____	_____	_____	_____	_____
395	Power Operated Equipment_____	_____	_____	_____	_____
396	Communication Equipment_____	_____	_____	_____	_____
397	Miscellaneous Equipment_____	_____	_____	_____	_____
398	Other Tangible Plant_____	_____	_____	_____	_____
	Total Wastewater Plant_____	\$ 143,108	\$ 7,180	\$ (5,799)	\$ 144,489 *

* This amount should tie to sheet F-5.

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
354	Structures and Improvements		%	%	\$	\$		
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force	39.5	%	2.5	55,268		2,740	58,008
361	Collection Sewers - Gravity	27.0	%	3.7	18,875		1,077	19,952
362	Special Collecting Structures		%	%				
363	Services to Customers	35.0	%	2.9	2,493	(5,799)	217	(3,089)
364	Flow Measuring Devices		%	%				
365	Flow Measuring Installations		%	%				
370	Receiving Wells		%	%				
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment		%	%				
381	Plant Sewers		%	%				
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment		%	%				
390	Office Furniture and Equipment		%	%				
391	Transportation Equipment		%	%				
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equipment		%	%				
394	Laboratory Equipment		%	%				
395	Power Operated Equipment		%	%				
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other Tangible Plant		%	%				
	Totals				\$ 76,636	\$ (5,799)	\$ 4,034	\$ 74,871 *

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ _____
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	_____
704	Employee Pensions and Benefits _____	_____
710	Purchased Wastewater Treatment _____	24,947
711	Sludge Removal Expense _____	_____
715	Purchased Power _____	948
716	Fuel for Power Production _____	_____
718	Chemicals _____	_____
720	Materials and Supplies _____	1,806
730	Contractual Services:	
	Billing _____	1,725
	Professional _____	11,511
	Testing _____	_____
	Other _____	2,130
740	Rents _____	1,955
750	Transportation Expense _____	_____
755	Insurance Expense _____	_____
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	_____
770	Bad Debt Expense _____	_____
775	Miscellaneous Expenses _____	724
	Total Wastewater Operation And Maintenance Expense _____	\$ 45,746 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers Start of Year (d)	End of Year (e)	Total Number of Meter Equivalents (c x e) (f)
Residential Service					
All meter sizes	D	1.0	189	189	189
General Service					
5/8"	D	1.0	2	2	2
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
Total			191	191	191

** D = Displacement
C = Compound
T = Turbine

PUMPING EQUIPMENT

Lift Station Number _____	_____	_____	_____	_____	_____
Make or Type and nameplate data on pump _____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Year installed _____	_____	_____	_____	_____	_____
Rated capacity _____	_____	_____	_____	_____	_____
Size _____	_____	_____	_____	_____	_____
Power:					
Electric _____	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	4"	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	PVC	_____	_____	_____	_____
Average length _____	15"	_____	_____	_____	_____
Number of active service connections _____	_____	_____	_____	_____	_____
Beginning of year _____	191	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____
End of year _____	191	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	N/A	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains		
Size (inches) _____	8"	8"	8"	_____	_____	_____	_____
Type of main _____	_____	_____	_____	_____	_____	_____	_____
Length of main (nearest foot) _____	0' - 6'	6' - 8'	8' - 10'	_____	_____	_____	_____
Beginning of year _____	3,010	2,554	404	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____
End of year _____	3,010	2,554	404	_____	_____	_____	_____

MANHOLES

Size (inches) _____	8"	8"	8"	_____
Type of Manhole _____	_____	_____	_____	_____
Number of Manholes:				
Beginning of year _____	16	7	2	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	16	7	2	_____

UTILITY NAME: W.P. UTILITIES, INC.

SYSTEM NAME: _____

YEAR OF REPORT DECEMBER 31, 2004

TREATMENT PLANT NONE

Manufacturer _____ Type _____ "Steel" or "Concrete" _____ Total Permitted Capacity _____ Average Daily Flow _____ Method of Effluent Disposal _____ Permitted Capacity of Disposal _____ Total Gallons of Wastewater treated _____	_____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____
---	---	---	---

MASTER LIFT STATION PUMPS NONE

Manufacturer _____ Capacity (GPM's) _____ Motor: Manufacturer _____ Horsepower _____ Power (Electric or Mechanical) _____	_____ _____ _____ _____ _____	_____ _____ _____ _____ _____	_____ _____ _____ _____ _____	_____ _____ _____ _____ _____	_____ _____ _____ _____ _____	_____ _____ _____ _____ _____
--	---	---	---	---	---	---

PUMPING WASTEWATER STATISTICS NONE

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	_____	_____	_____
February _____	_____	_____	_____
March _____	_____	_____	_____
April _____	_____	_____	_____
May _____	_____	_____	_____
June _____	_____	_____	_____
July _____	_____	_____	_____
August _____	_____	_____	_____
September _____	_____	_____	_____
October _____	_____	_____	_____
November _____	_____	_____	_____
December _____	_____	_____	_____
Total for year _____	_____	_____	_____

If Wastewater Treatment is purchased, indicate the vendor: _____
 City of Lake Worth _____

SYSTEM NAME: _____

GENERAL WASTEWATER SYSTEM INFORMATION

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

- | | |
|--|-----|
| 1. Present number of ERCs* now <u>being served</u> . | N/A |
| 2. Maximum number of ERCs* which <u>can be served</u> . | N/A |
| 3. Present system connection capacity (in ERCs*) using existing lines. | N/A |
| 4. Future connection capacity (in ERCs*) upon service area buildout. | N/A |
| 5. Estimated annual increase in ERCs*. | N/A |
| 6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

_____ | |
| 7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known. | |
| 8. If the utility does not engage in reuse, has a reuse feasibility study been completed?

<u>If so, when?</u> _____ UNKNOWN | |
| 9. Has the utility been required by the DEP or water management district to implement reuse?

<u>If so, what are the utility's plans to comply with this requireme</u> UNKNOWN | |
| 10. When did the company last file a capacity analysis report with the [UNKNOWN | |
| 11. If the present system does not meet the requirements of DEP rules, submit the following:

a. Attach a description of the plant upgrade necessary to meet the DEP rules.
b. Have these plans been approved by DEP? _____
c. When will construction begin? _____
d. Attach plans for funding the required upgrading.
e. Is this system under any Consent Order with DEP? _____ | |
| 12. Department of Environmental Protection ID # | N/A |

* An ERC is determined based on one of the following methods:
 (a) If actual flow data are available from the preceding 12 months:
 Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
 (b) If no historical flow data are available use:
 ERC = (Total SFR gallons sold (omit 000/365 days/280 gallons per day).

CERTIFICATION OF ANNUAL REPORT

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

- | | | |
|--|--------------------------------|---|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

1. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>	s/ Roger E Medema *
				(signature of chief executive officer of the utility)
1. <input type="checkbox"/>	2. <input type="checkbox"/>	3. <input type="checkbox"/>	4. <input type="checkbox"/>	*
				(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.

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class C

Company: W.P. UTILITIES, INC.

For the Year Ended December 31, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 31,779.00	\$ 31,778.70	\$ 0.30
Commercial	1,863.00	1,862.77	0.23
Industrial			-
Multiple Family			-
Guaranteed Revenues			-
Other	147.00	147.50	(0.50)
Total Water Operating Revenue	\$ 33,789.00	\$ 33,788.97	\$ 0.03
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 33,789.00	\$ 33,788.97	\$ 0.03
Explanations: Rounding			
Instructions: For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).			

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class C

Company: W.P UTILITIES, INC.
For the Year Ended December 31, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 54,584.00	\$ 54,584.46	\$ (0.46)
Commercial	3,421.00	3,421.44	(0.44)
Industrial			-
Multiple Family			-
Guaranteed Revenues			-
Other	184.00	183.50	0.50
Total Wastewater Operating Revenue	\$ 58,189.00	\$ 58,189.40	\$ (0.40)
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 58,189.00	\$ 58,189.40	\$ (0.40)
Explanations: Rounding			
Instructions: For the current year, reconcile the gross wastewater revenues reported on Schedule F-3 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).			