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WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

WU811-04-AR Town and Country Utilities Company 2220 Palmer Street Pittsburgh, PA 15218-2603

613-W

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



05 MIN 24 MINO: 02

PUBLIC SERVICE COMMISSION

FOR THE
YEAR ENDED DECEMBER 31, 2004

Cronin, Jackson, Nixon & Wilson CERTIFIED PUBLIC ACCOUNTANTS, P.A.

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February 4, 2005

To the Officers and Directors Town & Country Utility Company

We have compiled the 2004 Annual Report of Town & Country Utility Company in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of Town & Country Utility Company. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

This report is presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

CRONIN, JACKSON, NIXON & WILSON

Cronin fockson, Refort Wilson

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FINANCIAL SECTION

REPORT OF

TOWN & COUNTRY UTILITY COMPANY (Exact name of utility) 2220 Palmer Street 800 State Road 31 Pittsburg, PA 15218 Punta Gorda, FL 33982 Mailing Address Street Address Telephone Number (412) 351-3515 Date Utility First Organized 11/10/99 Check the business entity of the utility as filed with the Internal Revenue Service: Sub Chapter S Corporation Individual X 1120 Corporation Partnership Location where books and records are located: 2220 Palmer Street Pittsburgh, PA 15218 Names of subdivisions where service is provided: Babcock Ranch

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Carl P. Stillitano	Vice President/Treasurer	2220 Palmer Street Pittsburgh, PA 15218	
Person who prepared this report: Cronin, Jackson, Nixon & Wilson	CPA's	2560 Gulf-to-Bay Blvd. Clearwater, Fl.	
Officers and Managers: Richard S Cuda	President	2220 Palmer Street	None
Carl P Stillitano	Vice President/Treasurer	Pittsburgh, PA 15218 Same	None
Howard L DeVane	Vice President	Same	None
Gerald Farabaugh	Assistant Treasurer	Same	None
Earl D Farr Jr	Secretary	Same	None
Maxine Perry	Assistant Secretary	Same	None

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
Babcock Florida Company	100%	2220 Palmer Street	
		Pittsburgh, PA 15218	None
	7.70		

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:	-		<u> </u>		
Residential		\$ 5,141			\$ 5,141
Commercial		11,783			11,783
Industrial (Agricultural Water)		151,698			151,698
Multiple Family					
Guarenteed Revenues				· · · · · · · · · · · · · · · · · · ·	
Other (Specify)					
(",",",",",",",",",",",",",",",",",",",					
Total Gross Revenue		168,622	N/A	N/A	168,622
Operation Expense (Must	W-3				
tie to Pages W-3 and S-3)	S-3	120,641	-		120,641
Depreciation Expense	F-5	22,515			22,515
			:		
CIAC Amortization Expense	F-8	(1,367)			(1,367)
Taxes Other Than Income	F-7	7 500			7.500
Taxes Other Than income	Γ-/	7,588			7,588
Income Taxes	F-7				<u>-</u>
Total Operating Expenses		149,377			149,377
Net Operating Income (Loss)		19,245			19,245
Other to conser					
Other Income: Nonutility Income					
Interest Income		-			<u> </u>
The rest meeting					
					<u> </u>
Other Deductions:					
Miscellaneous Nonutilty					
Expenses					
Interest Expense					
AFUDC					
Net Income (Loss)		\$ 19,245	N/A	N/A	\$ 19,245

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
ASSETS:			
Utility Plant In Service (101 - 105)	F-5, W-1, S-1	\$ 729,685	\$ 729,685
Accumulated Depreciation and			
Amortization (108)	F-5, W-2, S-2	(534,127)	(511,612)
Net Utility Plant		- 195,558	218,073
Cash		22,255	19,997
Customer Accounts Receivable (141)		18,393	10,202
Other Assets (Specify):			
Other Intangibles			
Intercompany Receivable		147,742	
Unrecognized Acquisition Adjustments			
Prepaid Property Taxes			
Total Assets		\$ 383,948	\$ 248,272
LIABILITIES AND CAPITAL:			
Common Stock Issued (201)	F-6	\$ 10	\$ 10
Preferred Stock Issued (204)	F-6	-	-
Other Paid In Capital (211)		105,813	105,813
Retained Earnings (215)	F-6	38,338	
Proprietary Capital (Proprietary and			
partnership only) (218)	F-6		
Total Capital		144,161	124,916
Long Term Debt (224)	F-6		
Accounts Payable (231) _(Inter-Company)		224,208	106,714
Notes Payable (232)			
Customer Deposits (235)			
Accrued Taxes (236)	F-7	7,588	7,284
Other Liabilities (Specify):			
Advances For Construction (252)			
Contributions In Aid Of			
Construction - Net (271 - 272)	F-8	7,991	9,358
Total Liabilities and Capital		\$ 383,948	\$ 248,272

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) Inclusive	Water	Sewer	Plant Other Than Reporting Systems	Total
Utility Plant In Service (101) Construction Work In Progress (105) Other (Specify)	\$ 729,685 	N/A 	N/A	\$ 729,685
Total Utility Plant	\$ 729,685	N/A	N/A	\$ 729,685

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First Of Year	\$ 511,612	N/A	N/A	\$ 511,612
Add Credits During Year: Accruals charged to depreciation account Salvage Other credits (specify)	-			22,515 - - - -
Total credits	22,515			22,515
Deduct Debits During Year: Book cost of plant retired Cost of removal Other debits (specify)				
Total debitsBalance End of Year	<u>-</u> \$ 534,127		N/A	\$ 534,127

TOWN & COUNTRY UTILITY COMPANY

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share	\$ 1.00	N/A
Shares authorized	500	
Shares issued and outstanding	10	
Total par value of stock issued	10	
Dividends declared per share for year	None	

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year	N/A	\$ 19,093
Charges during the year (specify): Current Year Income	<u>-</u>	19,245
Balance end of year	\$	\$ 38,338

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year	N/A	N/A
Charges during the year (specify): Current year income		
Balance end of year		

LONG TERM DEBT (224)

		Interest	Principal
Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Rate	# of Payments	Per Balance Sheet Date
	%		
	%		
	%		
	%		_
Total		_	N/A

TAXES ACCRUED (236)

(a)	WATER (b)	SEWER (c)	OTHER (d)	TOTAL (e)
Income Taxes: Federal income tax State income tax Taxes Other Than Income: State ad valorum tax Local property tax Regulatory assessment fee Other (Specify):	\$ - - -	N/A	N/A	\$
Total taxes accrued	\$ 7,588			\$ 7,588

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning 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
Cronin Jackson Nixon & Wilson CPA	\$ 2,495		Accounting
Babcock Florida Company	53,500		Management - all operating services
			-
			-
			-

TOWN & COUNTRY UTILITY COMPANY

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	TOTAL (d)
Balance first of year Add credits during year:	\$ 36,490	N/A	\$ 36,490
3. Total4.Deduct charges during year	36,490		36,490
Balance end of year Balance end of year Chess Accumulated Amortization	36,490 (28,499)		36,490 (28,499)
7.Net CIAC	\$ 7,991		\$ 7,991

Report below all developers			TION DURING YEA	(0::==::0)
agreements from which cash received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
			\$ -	_ \$ -
Sub-total			NONE	NONE
Report below all capacity cha and customer connections ch year.		ng the Charge per		
Description of Charge		Connection		
Description of Charge None	Connections	Connection		
	Connections	Connection		

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year	\$ 27,132	N/A	\$ 27,132
Add Debits During Year:	1,367		1,367
		_	
Deduct Credits During Year:		-	
Balance End of Year (Must agree with line #6 above)	\$ 28,499	\$ -	\$ 28,499

TOWN & COUNTRY UTILITY COMPANY

YEAR OF REPORT December 31, 2004

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (2)

CLASS OF CAPITAL (a)	Dollar Amount (1) (b)	Percentage of Capital 0	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ -	<u>\$ -</u> %	%	%
Preferred Stock		%	%	%
Long Term Debt		%	%	%
Customer Deposits		%	%	%
Tax Credits - Zero Cost		%		
Tax Credits - Weighted Cost		%	%	%
Deferred Income Taxes	-	%	%	%
Other (Explain)	-	%	%	%
Total	\$ -	100.00 %		%

- (1) Should equal amounts on schedule B, Column (f), Page F-10.
- (2) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:		None	_%
Commission order approving AFUDC rate:	-		_

TOWN & COUNTRY UTILITY COMPANY

(1)

YEAR OF REPORT December 31, 2004

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	0 ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS	OTHER (1) ADJUSTMENTS (e)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (f)
Common Equity					
Preferred Stock					
Long Term Debt					
Customer Deposits					
Tax Credits - Zero Cost					
Tax Credits - Weighted Cost					
Deferred Income Taxes				· · · · · · · · · · · · · · · · · · ·	
Other (Explain)					
Total	-		-		-

Explain below all adjustments made in Column (e):

WATER OPERATION SECTION

WATER UTILITY PLANT ACCOUNTS

			ī	1	
Acct. No. (a)	Account Name (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 190,227	\$ -	\$	\$ 190 <u>,227</u>
302	Franchises		<u>-</u>		Ψ 130,221
303	Land and Land Rights				_
304	Structure and Improvements				-
305	Collecting and Impounding		-		
	Reservoirs			<u> </u>	
306	Lake, River and Other Intakes		<u></u>		
307	Wells and Springs	513,118			513,118
308	Infiltration Galleries and				
1	Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment				9,340
320	Water Treatment Equipment	6,900			6,900
330	Distribution Reservoirs and				
	Standpipes	10,100			10,100
331	Transmission and Distribution Mains		<u>-</u>		_
333	Services			<u> </u>	
	Meters and Meter Installations_	-	_	_	_
	Hydrants		_	<u>-</u>	-
339	Other Plant and Miscellaneous Equipment	-		_	-
340	Office Furniture and Equipment		_	-	-
	Transportation Equipment	-	-	-	-
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipn			-	-
344	Laboratory Equipment	-	_		-
345	Power Operated Equipment	-	-		-
346	Communication Equipment	-	-	-	-
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant		-		
	Total Water Plant	\$ 729,685	\$	\$ -	\$ 729,685
·					·

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

UTILITY NAME: TOWN & COUNTRY UTILITY COMPANY

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

		Average	Average		Accumulated			Accum. Depr.
		Service	Salvage	Depr.	Depreciation			Balance
ACCT.		Life in	Ë	Rate	Balance			End of year
(a)	ACCOUNT NAME (b)	Years (c)	Percent (d)	Applied (e)	Previous Year (f)	Debits (a)	Credits (h)	(f-g+h=i) (i)
301	Organization	40	% -	2.50 %	\$ 16.645	\$	\$ 4.756	\$ 21 401
302	Franchises	,	% -					
304		1	%	% -				
305	Collecting and Impounding							
		ı	% -	,	•		,	•
306	Lake, River and Other Intakes	•	% -	% -				•
307		30	% -	3.33 %	470,147		17.087	487.234
308	Infiltration Galleries and							
309	Supply Mains		0/ /0	-	•			1
310	Power Generation Equipment		0/	ļ	1		•	1
311	Pumping Equipment	200	%	- 00 4	- 0		ı	- 0
320	Water Treatment Equipment	22	8 %		9,102		108	9,340
330	Distribution Reservoire and			3	000		147	06'0
8	Standpipes	37	% -	2.70 %	8.979		273	9 252
331	Transmission and Distribution							
	Mains	•	% -	% -	•	1	•	1
333	Services	1	% -	%		1		
334	Meters and Meter Installations	'	% -	% -			-	
335	Hydrants	1	% -	% -				
339	Other Plant and Miscellaneous							
	Equipment	1	% -	%	I		•	•
340	Office Furniture and Equipment	1	% -	% -	•	•		,
341	Transportation Equipment	1	% -	% -	•	ı		,
342	Stores Equipment	1	% -	% -	•			
343	Tools, Shop and Garage Equipment		% -	- "				
344	Laboratory Equipment		% -	% -				
345	Power Operated Equipment	ı	%	% - 				•
346	Communication Equipment		% -	% -				1
347	Miscellaneous Equipment	1	% -	% -	•		1	
348	Other Tangible Plant		%	%			1	1
	Totals				\$ 511,612		\$ 22,515	\$ 534,127
*	This amount about dis to Obest F							

nis amount snouid tie to sneet F

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	995
615	Purchased Power	
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	
630	Contractual Services: Billing	
	Operator and Management	53,500
	Testing	
	Other(Outside accounting fees)	2,495
640	Rents	
650	Transportation Expense	
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	651
	Total Water Operation and Maintenance Expense	
	* This amount should tie to Sheet F-3.	

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Act Start of Year (d)	ive Customers End of Year (e)	Total Number of Meter Equivalents (c x e) (f)
Residential Service	 		(-)	(0)	(*)
5/8"	D	1.0	16	16	16
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	6	6	6
3/4"	D	1.5			
1"	D	2.5	1	1	3
1 1/2"	D,T	5.0	4	4	20
2"	D,C,T	8.0			
3"	D	15.0			
3"	С	16.0			· · · · · · · · · · · · · · · · · · ·
3"	Т	17.5			
Unmetered Customers		1.0			
Other (Specify):					
** D = Displacement					
C = Compound		Total	27	27	45
T = Turbine					
<u> </u>	· · · · · · · · · · · · · · · · · · ·				

SYSTEM NAME: Babcock Ranch

YEAR OF REPORT December 31, 2004

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	Water Purchased For Resale (Omit 000's)	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)
January	_	453		453	453
		476		476	476
February March		511		511	511
April		1,053		1,053	1,053
May		559		559	559
June		286		286	286
July		288		288	288
August		242		242	242
September		236		236	236
October		267		267	267
November	-	326		326	326
December]	277	***	277	277
Total for year	<u>N/A</u>	4,974		4,974	4,974
If water is purchased for resal Vendor Point of Delivery If Water is sold to other water utilities below:	N/A N/A		of such		

MAINS (Feet)

Kind of Pipe (Cast Iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
N/A	N/A	N/A	N/A	N/A	N/A

SYSTEM NAME: Babcock Ranch

YEAR OF REPORT December 31, 2004

WELLS AND WELL PUMPS (If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed	See Note (1)			
Types of Well Construction and Casing	Various			
Depth of Wells	18' to 600'		4	
Diameters of Wells	1" to 12"			
Pump - GPM	Various			
Motor - HP	Various			
Motor Type *	Various			
Yeilds of Wells in GPD	Various			
Auxillary Power	None			
* Submersable, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) Capacity of Tank	None			
Ground of Elevated				

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
MOTORS Manufacturer Type Rated Horsepower	None None None			
(a)	(b)	(c)	(d)	(e)
PUMPS Manufacturer Type Capacity in GPM Average Number of Hours Operated Per Day Auxiliary Power	Various Various Various N/A			

⁽¹⁾ The Company has 322 non-potable agricultural wells and 22 wells serving potable customers.

YEAR OF	REPORT
December	r 31, 2004

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Pur	rchased Water, etc):	
Gallons per day of source Type of source	N/A Ground	

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:		
Туре	Chlorination	
Make	Unknown	
Permitted Capacity (GPD)	Unknown	
High service pumping Gallons per minuteSee Page W-5		
Reverse Osmosis	N/A	
Lime treatment		
Unit Rating	N/A	
Filtration		
Pressure Sq. Ft	N/A	
Gravity GPD/Sq. Ft		
Disinfection		
Chlorinator	X	
Ozone		
Other		
Auxiliary Power		

UTILITY NAME: TOWN & COUNTRY UTILITY COMPANY SYSTEM NAME: Babcock Ranch

YEAR OF REPORT December 31, 2004

OTHER WATER SYSTEM INFORMATION

	Furnish information below for each system not phys should be supplied	cally connected with another facility. A separ d where necessary.	ate page
1.	Present ERC's * the system can efficiently serve	216,654 agricultural and 71.5 potable	
2.	Maximum number of ERC's * which can be served	216,654 agricultural and 71.5 potable	
3.	Present system connection capacity (in ERC's *) using ex	cisting lines 216,654 agricultural and 71.5 po	otable
4.	Future connection capacity (in ERC's *) upon service are	a buildout 216,654 agricultural and 858 po	table
5.	Estimated annual increase in ERC's* None		
6.	Is the utility required to have fire flow capacity? No If so, how much capacity is required?		
7.	Attach a description of the fire fighting facilities. None		
8.	Describe any plans and estimated completion dates for a None	ny enlargements or improvements of this syst	tem.
9.	When did the company last file a capacity analysis report	with the DEP? None	
10.	If the present system does not meet the requirements of I	DEP rules, submit the following:	
	a. Attach a description of the plant upgrade necessary to	neet 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 #	None	
12.	Water Management District Consumptive Use Permit #	None	
	a. Is the system in compliance with the requirements of the	CUP? Yes	
	b. If not, what are the utility's plans to gain compliance?	N/A	
	* An ERC is determined based on one of the following me	:hods:	
	(a) if actual flow data are available from the preceding 12 r Divide the total annual single family residence (SFR) g	nonths:	iomilu
	residents (SFR) gallons sold by the average number of	single family residence customers for the sa	amily me
	period and divide the result by 365 days.	,	
	(b) If no historical flow data available are available for use:		
	ERC = (Total SFR gallons sold (omit 000)/365 days/35) gallons per day).	

WASTEWATER OPERATION SECTION

Town & Country Utility Company provides water service only; therefore, Pages S-1 through S-6 have been omitted.

1.

(X)

2. (X)

(signature of chief financial officer of the utility)

CERTIFICATION OF ANNUAL REPORT

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

(X)

YES (X)	NO ()	 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 (X)	NO ()	 The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.
YES (X)	NO ()	 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 (X)	NO ()	4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.
	ITEMS CE	RTIFIED
1.	2.	3. 4. () N/A * (signature of chief executive officer of the utility)

(X)

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.

^{*} 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.

Reconciliation of Revenue to Regulatory Assessment Fee Revenue Water Operations Class A & B

Company: TOWN & COUNTRY UTILITY COMPANY

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$	<u>s</u>	\$
Total Metered Sales ((461.1 - 461.5)	16,924	<u> </u>	16,924
Total Fire Protection Revenue (462.1 - 462.2)			
Other Sales to Public Authorities (464)			
Sales to Irrigation Customers (465)	151,698		151,698
Sales for Resale (466)			ļ
Interdepartmental Sales (467)			
Total Other Water Revenues (469 - 474)	-	-	
Total Water Operating Revenue	\$ 168,622	\$ -	\$ 168,622
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 168,622	\$ -	\$ 168,622

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).