

	Ann Report 31-Dec-03	Filing 31-Dec-04	RESTATE ADJ	PER BOOK ADJ	PROFORMA ADJ	PROFORMA BEFORE	PROPOSED RATES	PROPOSED PERIOD	REVISED RATES	REVISED PERIOD
REVENUES										
Unmetered Sales				0		0		0		0
Metered Sales, Residential	18,226	24,233		24,233	0	24,233 C1	14,626	38,859 S1	14,060	38,293
Revenue, Ancillary		12		12				12		12
Revenue, Capital Surcharge				0		0		0		0
Revenue, Service Connection	4,138	4,925 R1	(4,925)	0		0		0		0
OPERATING REVENUE	\$22,364	\$29,170	-\$4,925	\$24,245	\$0	\$24,245	\$14,626	\$38,871 60.33%	\$14,060	\$38,305
EXPENSES										
Salary Employees				0		0		0		0
Salary Officers				0		0		0		0
Employee Pension/Benefit (20%)				0		0		0		0
Purchased Power	2,882	6,554		6,554		6,554		6,554		6,554
Chemicals	668	1,607		1,607		1,607		1,607		1,607
Material & Supplies				0		0		0		0
Contractual Engineer	2,932	1,509 R3	(1,509)	0		0		0		0
Contractual Accounting	2,125	3,726		3,726 C2	1,500	5,226		5,226		5,226
Contractual Legal		238		238		238		238		238
Contractual Meter Readings		1,200		1,200 C3	600	1,800		1,800		1,800
Testing		275		275		275		275		275
Rents / Building, Property				0		0		0		0
Transportation		233		233		233		233		233
Insurance				0		0		0		0
Regulatory, Fees / Rate Case				0		0 C1	29	29 S1	26	26
Travel/ Education/ Bank/ CCR	295	374		374		374		374		374
Office/ Postage / Phone	2,260	717		717		717		717		717
Repairs	5,832	5,416		5,416		5,416		5,416		5,416
Expense - Service Connection		2,571 R1	(2,571)	0		0		0		0
Depreciation	17,773	43,294 R2	(21,734)	21,560 P1	1,472	23,032		23,032 RB	(13,288)	9,744
Utility Excise Tax				0		0 C1	736	736 S1	707	707
Property Tax	276	1,018		1,018		1,018		1,018		1,018
Payroll Tax (12%)				0		0		0		0
Other Tax & License	353	404		404		404		404		404
OPERATING EXPENSES	\$35,396	\$69,135	(\$25,814)	\$43,322	\$3,572	\$46,894	\$765	\$47,658	(\$12,555)	\$34,339
OPERATING INCOME	(13,032)	(39,965)	20,889	(19,077)	(3,572)	(22,649)	13,861	(8,787)	26,615	3,966
Interest Expense	18,569	3,630		3,630	0	3,630		3,630		3,630
Fed Income Tax - 15%	0	0		0		0 C1	(1,863)	(1,863) S1	50	50
TOTAL EXPENSE	53,965	72,765		46,952		50,524		49,426		38,019
INCOME (LOSS)	(\$31,601)	(\$43,595)	\$20,889	(\$22,707)	(\$3,572)	(\$26,279)	\$15,724	(\$10,555)	\$26,564	\$286
NET OPERATING INCOME	(\$13,032)	(\$39,965)		(19,077)		(22,649)		(\$6,925)		\$3,916
BEOY										
UTIL PLANT IN SERV	470,513	590,525	(20,927)	569,599		569,599		569,599 RB	(328,615)	240,984
ACCUM DEPRECIATION	(215,640)	(236,956)	(26,443)	(263,399)		(263,399)		(263,399) RB	151,961	(111,438)
ACQUISITION ADJUSTMENT			0	0		0		0		0
CIAC PLANT IN SERV		(33,000)	375	(32,625)		(32,625)		(32,625)		(32,625)
ACCUM AMORIALIZATION		7,276	(667)	6,610		6,610		6,610		6,610
NET RATE BASE	\$254,873	\$327,845	-\$47,661	\$280,184	\$0	\$280,184	\$0	\$280,184	(\$176,654)	\$103,530
RATE OF RETURN %	-5.11%	-12.19%		-6.81%		-8.08%		-2.47%		3.78%
Customer Count	42	42	2	44	0	44		44		44