

SHADOW WOOD SUBDIVISION SEWER SERVICE
A JOINT VENTURE OF
FOURTH AVENUE CORPORATION AND LONG CORPORATION
POST OFFICE BOX 1267
PROSPECT, KENTUCKY 40059

CLAY W. LONG, PRESIDENT

502-241-4849

April 2, 2005

Public Service Commission
Attention: Mr. Dale Wright
Post Office Box 615
Frankfort, Kentucky 40602

RECEIVED

APR 06 2005

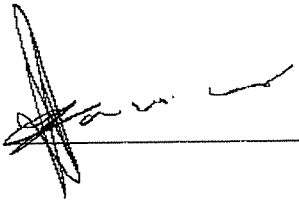
PUBLIC SERVICE
COMMISSION

RE: Supplemental Submissions for Case 2004-00364

Dear Mr. Wright,

Please accept for filing the enclosed 2004 Revised Annual Report for our utility.

Sincerely,

A handwritten signature in black ink, appearing to read "Clay W. Long", is written over a horizontal line. The signature is stylized and somewhat cursive.

Clay W. Long, President
CWL: Enclosures

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

RECEIVED
APR 06 2005
PUBLIC SERVICE
COMMISSION

IN THE MATTER OF:

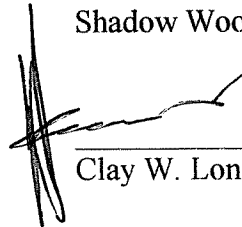
THE JOINT APPLICATION OF SHADOW WOOD)
SUBDIVISION SEWER SERVICE AND SHADOW)
WOOD WASTE ENVIRONMENTAL FOR) CASE NO. 2004-00364
APPROVAL OF THE TRANSFER OF WASTE WATER)
TREATMENT FACILITIES PURSUANT TO PURCHASE)
AGREEMENT BETWEEN THE PARTIES)

SUPPLEMENTAL INFORMATION TO THE JOINT APPLICATION FOR APPROVAL OF
THE TRANSFER OF WASTE WATER TREATMENT FACILITIES PURSUANT TO
PURCHASE AGREEMENT BETWEEN THE PARTIES

Comes the co-applicant, Shadow Wood Subdivision Sewer Service (Shadow Sewer)
offering a Revised 2004 annual report pursuant to a Commission letter dated March 9th, 2005.

Respectfully submitted,

Shadow Wood Subdivision Sewer Service



Clay W. Long, President

4-4-05
Date

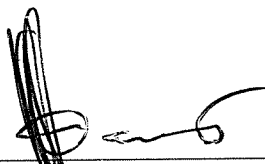
CERTIFICATE OF SERVICE

The undersigned certifies that the forgoing was sent to the parties on this 4th day of April, 2005, as follows:

Public Service Commission (Original + 8 copies)
Case Number 2004-00364
211 Sower Boulevard
P.O. Box 615
Frankfort, KY 40602-0615

David Edward Spenard, Esquire (One copy)
Assistant Attorney General
1024 Capital Center Drive
Frankfort, KY 40601-8204

Julie K. Tinnell, President (One Copy)
Shadow Wood Waste Environmental
13404 Creekview Road
Prospect, Kentucky 40059



Clay W. Long
Shadow Wood Subdivision Sewer Service

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

Signed and sworn to before me by Clay W. Long as President of Shadow Wood Subdivision Sewer Service this the 4th day of April, 2004

Deborah Gabehart
My commission expires _____
Notary Public, State at Large, KY
My Commission Expires May 28, 2008

Notary Public

Deborah Gabehart

Sewer

Annual Report (Revised 4/1/2005)

Of

Shadow Wood Subdivision Sewer Service
A Joint Venture of Fourth Avenue Corporation/Long Corporation

Post Office Box 1267 Prospect, Kentucky 40059

TO THE
PUBLIC SERVICE COMMISSION
OF THE
COMMONWEALTH OF KENTUCKY

REVISED FOR THE YEAR ENDING DECEMBER 31, 2004

PUBLIC SERVICE COMMISSION OF KENTUCKY
PRINCIPAL PAYMENT AND INTEREST INFORMATION
FOR THE YEAR ENDING DECEMBER 31, 2004

1. Amount of Principal Payment during calendar year (Not Applicable)
2. Is Principal Current? (Not Applicable)
3. Is Interest Current? (Not Applicable)
4. Has all long-term debt been approved by the Public Service Commission?
(Not Applicable)

INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT

Are your financial statements examined by a Certified Public Accountant?

Yes

If yes, which service is performed? (Review)

Please enclose a copy of the accountant's report with the annual report

Additional Requested Information

Utility Name: Shadow Wood Subdivision Sewer Service

FEIN # (Federal Employer Identification Number)

		-							
--	--	---	--	--	--	--	--	--	--

Contact Person: Clay W. Long

Contact Person's E-Mail Address: Claywlong@aol.com

Utility's Web Address (N/A)

Please complete the above information, if it is available.

If there are multiple staff who may be contacts please include their names and e-mail addresses also.

Additional Information Required By Commission Orders

Provide any special information required by prior Commission orders, as well as any narrative explanations necessary to fully explain the data. Examples of the types of special information that may be required by Commission orders include surcharge amounts collected, refunds issued, and unusual debt repayments.

Case #	Date Of Order	Item/Explanation																																										
2001-00423	6/6/2002	<p>A Commission Order issued on this date approves the collection of a surcharge for legal expenses. As of 12/31/04, the total collected balance for this surcharge amounted to \$10,144.95. A schedule of amounts collected is attached on a separate page.</p> <p>In a letter dated March, 9 2005, Commission Staff directed Shadow Wood to make the following journal entries to record properly the changes in account balances for plant, accumulated depreciation, and contributions in aid of construction. These changes were ordered in Case No. 2001-00423. A copy of that letter is attached.</p> <p>This revised 2004 annual report reflects the changes of those journal entries which are as follows:</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Journal Entry #1</th> <th style="text-align: right;">Debit</th> <th style="text-align: right;">Credit</th> </tr> </thead> <tbody> <tr> <td>101 Utility Plant in Service</td> <td style="text-align: right;">24,599</td> <td></td> </tr> <tr> <td>216 Unappropriated Retained Earnings</td> <td style="text-align: right;">104,154</td> <td></td> </tr> <tr> <td>110 Accumulated Depreciation</td> <td></td> <td style="text-align: right;">19,150</td> </tr> <tr> <td>217 Contributions in Aid of Construction</td> <td></td> <td style="text-align: right;">109,603</td> </tr> <tr> <td colspan="3">to correct 12/31/03 account balances</td> </tr> <tr> <td colspan="3">Journal Entry #2</td> </tr> <tr> <td>271 Contributions in Aid of Construction</td> <td style="text-align: right;">8,431</td> <td></td> </tr> <tr> <td>403 Depreciation Expense</td> <td></td> <td style="text-align: right;">8,431</td> </tr> <tr> <td colspan="3">to correct amortization of contributions in aid of construction for 2004</td> </tr> <tr> <td colspan="3">Journal Entry #3</td> </tr> <tr> <td>403 Depreciation Expense</td> <td style="text-align: right;">2,783</td> <td></td> </tr> <tr> <td>110 Accumulated Depreciation</td> <td></td> <td style="text-align: right;">2,783</td> </tr> <tr> <td colspan="3">to record additional 2004 Depreciation</td> </tr> </tbody> </table>	Journal Entry #1	Debit	Credit	101 Utility Plant in Service	24,599		216 Unappropriated Retained Earnings	104,154		110 Accumulated Depreciation		19,150	217 Contributions in Aid of Construction		109,603	to correct 12/31/03 account balances			Journal Entry #2			271 Contributions in Aid of Construction	8,431		403 Depreciation Expense		8,431	to correct amortization of contributions in aid of construction for 2004			Journal Entry #3			403 Depreciation Expense	2,783		110 Accumulated Depreciation		2,783	to record additional 2004 Depreciation		
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Attach additional sheets if more room is required



Ernie Fletcher
Governor

LaJuana S. Wilcher, Secretary
Environmental and Public
Protection Cabinet

Christopher L. Lilly
Commissioner
Department of Public Protection

Commonwealth of Kentucky
Public Service Commission
211 Sower Blvd.
P.O. Box 615
Frankfort, Kentucky 40602-0615
Telephone: (502) 564-3940
Fax: (502) 564-3460
psc.ky.gov

Mark David Goss
Chairman

Ellen C. Williams
Vice Chairman

Gregory Coker
Commissioner

March 9, 2005

Clay W. Long, President
Shadow Wood Subdivision Sewer Service
Post Office Box 1267
Prospect, Kentucky 40059

RE: Case 2004-00364

Dear Mr. Long:

Commission Staff is in receipt of your letter dated March 3, 2005, in which you provide the journal entries Shadow Wood Subdivision Sewer Service ("Shadow Wood") and Shadow Wood Waste Environmental ("Shadow Waste") propose to make in order to record the transfer of the wastewater treatment assets of Shadow Wood.

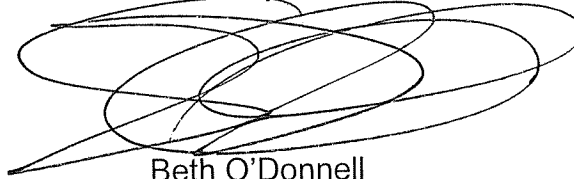
The first journal entry does not correctly record the changes to Shadow Wood's plant, accumulated depreciation, and contributions in aid of construction directed by Commission Staff in Case No. 2001-00423. In addition to any changes required by the Commission's Annual Report Branch, Shadow Wood should make the journal entries on the attached worksheet to record properly the account balances for plant, accumulated depreciation, and contributions in aid of construction. Journal entries #1 through #3 should be reflected on Shadow Wood's revised 2004 annual report, while journal entries #4 and #5 should be reflected on the annual report filed by Shadow Wood for the period in calendar year 2005 that it owned and operated the transferred assets.

Once all of the corrections are made, the journal entries made by both Shadow Wood and Shadow Waste to record the transfer should be modified accordingly.

Letter to Mr. Long
Page Two
March 9, 2005

Any questions regarding this letter should be directed to Daniel Hinton, Audit Reviewer/Specialist, at (502) 564-3940, extension 276.

Sincerely,

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the bottom.

Beth O'Donnell
Executive Director

Enclosure

cc: Case File
Julie K. Tinnell, Premier Land Company
David Edward Spenard, Office of the Attorney General

Shadow Wood Subdivision Sewer Service
Journal Entries to Correct Plant, Accumulated Depeciation, and Contributions in Aid of Construction Account Balances

<u>2004 Journal Entries</u>		<u>Debit</u>	<u>Credit</u>
JE #1	101 - Utility Plant in Service	24,599.00	
	216 - Unappropriated Retained Earnings	104,154.00	
	110 - Accumulated Depreciation		19,150.00
	271 - Contributions in Aid of Construction		109,603.00
	to correct 12/31/03 account balances		
JE #2	271 - Contributions in Aid of Construction	8,431.00	
	403 - Depreciation Expense		8,431.00
	to record amortization of contributions in aid of construction for 2004		
JE #3	403 - Depreciation Expense	2,783.00	
	110 - Accumulated Depreciation		2,783.00
	to record additional 2004 depreciation expense		

Shadow Wood Subdivision Sewer Service

Journal Entries to Correct Plant, Accumulated Depreciation, and Contributions in Aid of Construction Account Balances

	<u>2005 Journal Entries</u>	<u>Debit</u>	<u>Credit</u>
JE #4	403 - Depreciation Expense	1,762.00	
	110 - Accumulated Depreciation		1,762.00

to record depreciation expense through 2/28/05

JE #5	271 - Contributions in Aid of Construction	1,405.00	
	403 - Depreciation Expense		1,405.00

to record amortization of contributions in aid of construction through 2/28/05

**Reconciliation of Surcharge Ordered in Case 2001-00423
For Quarter Ending 12/31/04**

Account Number	Date	Deposit Amount	Check Number	Check Date	Deposit/Payment Source	Payment Amount	Checking Account Balance	Surcharge Balance
621615541	9/25/2002	\$100.00			Fourth Avenue Corporation (Advance)		\$100.00	(\$100.00)
621615541	10/31/2002				Bank One (Checking Fee)	\$7.00	\$93.00	
621615541	11/29/2002				Bank One (Checking Fee)	\$7.00	\$86.00	
621615541	12/30/2002				Bank One (Checking Fee)	\$7.00	\$79.00	
621615541	1/31/2003				Bank One (Checking Fee)	\$7.00	\$72.00	
621615541	2/28/2003				Bank One (Checking Fee)	\$7.00	\$65.00	
621615541	3/31/2003				Bank One (Checking Fee)	\$7.00	\$58.00	
621615541	4/30/2003				Bank One (Checking Fee)	\$7.00	\$51.00	
621615541	5/30/2003				Bank One (Checking Fee)	\$7.00	\$44.00	
621615541	6/30/2003				Bank One (Checking Fee)	\$7.00	\$37.00	
621615541	7/31/2003				Bank One (Checking Fee)	\$7.00	\$30.00	
621615541	8/29/2003				Bank One (Checking Fee)	\$7.00	\$23.00	
621615541	9/30/2003				Bank One (Checking Fee)	\$7.00	\$16.00	
621615541	10/31/2003				Bank One (Checking Fee)	\$7.00	\$9.00	
621615541	11/28/2003				Bank One (Checking Fee)	\$7.00	\$2.00	
621615541					Bank One (Checking Fee)	\$7.00	\$0.00	
648626273	11/4/2004	\$133.54	274922	8/13/2004	Louisville Water Company		\$133.54	\$33.54
648626273	11/4/2004	\$1,595.22	275392	9/10/2004	Louisville Water Company		\$1,728.76	\$1,628.76
648626273	11/4/2004	\$161.13	275930	10/8/2004	Louisville Water Company		\$1,889.89	\$1,789.89
648626273	11/15/2004	\$1,389.90		3/1/2004	Shadow Wood # 1366		\$3,279.79	\$3,179.79
648626273	11/15/2004	\$507.89		4/1/2004	Shadow Wood # 1366		\$3,787.68	\$3,687.68
648626273	11/15/2004	\$264.26		5/3/2004	Shadow Wood # 1366		\$4,051.94	\$3,951.94
648626273	11/15/2004	\$1,613.14		6/1/2004	Shadow Wood # 1366		\$5,665.08	\$5,565.08
648626273	11/15/2004	\$1,335.91		7/1/2004	Shadow Wood # 1366		\$7,000.99	\$7,000.99
648626273	11/15/2004				Repay 4th for advance	\$100.00	\$7,000.99	\$6,900.99
648626273	11/15/2004				(1) Bank One (Adjustment	\$1.00	\$6,999.99	\$6,900.99
648626273	12/3/2004	\$420.36	276588	12/10/2004	Louisville Water Company		\$7,420.35	\$7,321.35
648626273	12/27/2004	\$1,342.06	277109	12/10/2004	Louisville Water Company		\$8,762.41	\$8,663.41
648626273	12/31/2005	\$1,481.54	277780	1/14/2005	Louisville Water Company		\$10,243.95	\$10,144.95

Notes

(1) Adjust reconciliation to bank statement

**AUDIT OF THE ANNUAL REPORT
SEWER UTILITIES
To Be Completed and Returned With The Annual Report**

Page No.	Line No.	Page No.	Line No	Yes	No	If No, Explain Why
2	4	4	12	<input checked="" type="checkbox"/>		
2	6	4	15	<input checked="" type="checkbox"/>		
2	7	4	17	<input checked="" type="checkbox"/>		
4	2	5	40	<input checked="" type="checkbox"/>		
4	23	4	15	<input checked="" type="checkbox"/>		
3	4 & 5	6		<input checked="" type="checkbox"/>		
3	10	7		<input checked="" type="checkbox"/>		
3	19	6		<input checked="" type="checkbox"/>		
3	23	6		<input checked="" type="checkbox"/>		
3	29	6		<input checked="" type="checkbox"/>		
3	30	7	21	<input checked="" type="checkbox"/>		
4	3	8	25	<input checked="" type="checkbox"/>		
6		8	40	<input checked="" type="checkbox"/>		
6		8	43	<input checked="" type="checkbox"/>		

**AUDIT OF THE ANNUAL REPORT
SEWER UTILITIES
To Be Completed and Returned With The Annual Report**

Page No.	Line No.	Page No.	Line No	Yes	No	If No, Explain Why
8	24	9	52	✓		
8	27	10	Acct. 408.1			
8	28	10	Total Income Taxes Utility Operating Income	✓		
8	26	10	Amortization Expense	✓		
8	44	10	Account 408.2	✓		
8	45	10	Total Income Taxes Nonutility Operating Income	✓		
Pages 11 and 12 have been completed						
The Oath Page has been completed						

General Information

1. Exact name of utility making this report. (Use the words "The", "Company" or "Incorporated" only when a part of the corporate name. Shadow Wood Subdivision Sewer Service

2. Give the location including street, zip code and telephone number of the principal office in Kentucky. _____

Post office Box 1267, Prospect, KY 40059

3. Give name, title, address and TELEPHONE NUMBER of the officer to whom correspondence concerning this report should be addressed.

Clay W. Long, President, P.O. Box 1267, Prospect, KY 40059

(502)241-4849

4. Name of State under the laws of which respondent is incorporated and the date of incorporation. (Not Applicable)

5. Date sewer utility began operations. 1982

6. Name of City, Town, Community, Sub-Division and County in which respondent furnishes sewer service. _____

Prospect and Harrods Creek in Jefferson Count

7. Number of employees: Full time 0, Part time 0

BALANCE SHEET

Line No.	ASSETS AND OTHER DEBITS	Balance First Of Year	Balance Last Of Year
1			
2	UTILITY PLANT		
3			
4	Utility Plant (101-109).....	\$ 462,938 (1)	\$ 462,938 (1)
5	Less: Accumulated Prov. For Depreciation		
6	And Amortization of Utility Plant (110).....	\$ 347,886 (1)	\$ 350,669 (1&3)
7	Net Utility Plant.....	\$ 155,052	\$ 112,269
8			
9	OTHER PROPERTY AND INVESTMENTS		
10			
11	Nonutility Property (121).....	\$ _____	\$ _____
12	Less: Accum. Prov. For Depr. And Amort.		
13	Of Non-utility property (122).....	\$ _____	\$ _____
14	Net Nonutility Property.....	\$ _____	\$ _____
15	Other Investment (124).....	\$ _____	\$ _____
16	Special Funds (125).....	\$ _____	\$ _____
17			
18			
19	Total Other Property & Investments.....	\$ -0-	\$ -0-
20			
21	CURRENT AND ACCRUED ASSETS		
22			
23	Cash and Working Funds (131).....	\$ 2,637	\$ 2,358
24	Temporary Cash Investments (132).....	\$ _____	\$ _____
25	Notes Receivable (141).....	\$ _____	\$ _____
26	Customer Accounts Receivable (142).....	\$ 18,495	\$ 2,207
27	Other Accounts Receivable (143).....	\$ _____	\$ _____
28	Accum. Prov. For Uncollectible Accts.-Cr.(144)	\$ _____	\$ _____
29	Notes Receivable From Assoc. Companies (145)..	\$ _____	\$ _____
30	Accounts Receivable From Assoc. Companies(146)	\$ _____	\$ _____
31	Materials and Supplies (150).....	\$ _____	\$ _____
32	Prepayments (166).....	\$ _____	\$ _____
33	Other Current and Accrued Assets (170).....	\$ _____	\$ _____
34			
35			
36			
37	Total Current and Accrued Assets.....	\$ 21,132	\$ 4,565
38			
39	DEFERRED DEBITS		
40			
41	Unamortized Debt Discount and Expense (181)...	\$ _____	\$ _____
42	Extraordinary Property Losses (182).....	\$ _____	\$ _____
43	Other Deferred Debits (183).....	\$ _____	\$ _____
44			
45			
46			
47	Total Deferred Debits.....	\$ -0-	\$ -0-
48			
49			
50	TOTAL ASSETS AND OTHER DEBITS	\$ 136,184	\$ 116,834

SUMMARY OF UTILITY PLANT

Line No.	Acct. No.	Item	Amount
		UTILITY PLANT	
1		In Service:	
2	101	Plant in Service Classified (from Page 5, Line 40)	\$462,938
3	102	Completed Construction Not Classified	
4	103	Utility Plant in Process of Reclassification	
5	106	Utility Plant Purchased or Sold	
6		Total - In Service	\$462,938
7	104	Utility Plant Leased To Others	
8	105	Property Held For Future Use	
9	107	Construction Work in Progress	
10	108	Utility Plant Acquisition Adjustment	
11	109	Other Utility Plant Adjustments	
12		Total Utility Plant (to Page 2, Line 4)	\$462,938
13		Less:	
14	110	Accumulated Provision for Depreciation and	
15		Amortization Of Utility Plant (to Page 2, Line 6)	\$350,669
16			
17		NET UTILITY PLANT (to Page 2, Line 7)	\$112,269

**ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION
OF UTILITY PLANT**

Line No.	Item	Amount
1	Balance Beginning of Year	\$347,886
2	Accruals for Year:	
3	Depreciation	\$2,783
4	Amortization	
5	Other Accounts (details):	
6		
7		
8	Total Accruals for Year	\$2,783
9	Credit Adjustments (describe)	
10		
11		
12	Total Credits for year	
13		
14	Net Charges for Plant Retired:	
15	Book Cost of Plt. Ret. (same as Pg 5, Line 40)	XXXXXXXXXXXXXXXXXX
16	Add: Cost of Removal	XXXXXXXXXXXXXXXXXX
17	Less: Salvage	XXXXXXXXXXXXXXXXXX
18	Net Charges for Plant Retired	
19	Debit Adjustments (describe)	
20		
21		
22	Total Debit Adjustments for Year	- 0 -
23	Balance End of Year	\$350,669

CAPITAL STOCK

Class and Series of Stock (a)	No. Of Shares Auth. (b)	Par Value Per Share Of Par Value Stk. (c)	Stated Val. Per Share Of Nonpar Stock (d)	Outstanding Per Balance Sheet	
				Shares (e)	Amount (f)
					- 0 -

LONG-TERM DEBT

List Each Original Issue Amt. Class & Series of Obligation (a)	Date Of Issue (b)	Date Of Maturity (c)	Outstanding Per Balance Sheet (d)	Interest For The Year	
				Shares (e)	Amount (f)
					- 0 -
Total					

NOTES PAYABLE

(Include Notes Payable to Associated Companies Under this Heading)

Name of Payee (a)	Date of Note (b)	Date of Maturity (c)	Interest Rate (d)	Balance End of year (e)
				- 0 -
Total				

INTEREST ACCRUED

Description of Obligation (a)	Int. Accr., Balance First of Yr. (b)	Int. Accr. During Year (c)	Int. Paid During Year (d)	Int. Accrued Balance End of year (e)
				- 0 -
Total				

STATEMENT OF INCOME FOR THE YEAR

Line No.	Account (a)	Number of Customers (b)	Amount (c)
1	OPERATING REVENUES		
2	Flat Rate Revenues - General Customers:		
3	Residential Revenues (521.1)	261	\$71,347
4	Commercial Revenues (521.2)		
5	Industrial Revenues (521.3)		
6	Revenues From Public Authorities (521.4)		
7	Total (521)	261	71,347
8	Measured Revenues - General Customers:		
9	Residential Revenues (522.1)		
10	Commercial Revenues (522.2)	4	13,819
11	Industrial revenues (522.3)		
12	Revenues From Public Authorities (522.4)		
13	Total (522)	265	85,166
14	Revenues From Public Authorities (523)		
15	Revenues From Other Systems (524)		
16	Miscellaneous Sewage Revenues (526)		
17	Total Sewage Service Revenues (521-526)		85,166
18	OTHER OPERATING REVENUES		
19	Customer Forfeited Discounts (532)		
20	Miscellaneous Operating Revenues (536)		
21	Total Other Operating Revenues		
22	Total Operating Revenues		85,166
23	OPERATING EXPENSES		
24	Total Sewer Operation & Maint. Exp. (from pg 9, Line 52)		125,804
25	Depreciation Expense (403)		2,873
26	Amortization Expense (404-407, from Page 10)		
27	Taxes Other Than Income Taxes (408.1, from Page 10)		1,502
28	Total Income Taxes - Utility Operating Income (from Page 10)		
29	Total Sewage Operating Expenses		130,178
30	Net Operating Income		(45,012)
31	OTHER INCOME		
32	Income From Nonutility Operations (417)		
33	Interest and Dividend Income (419)		
34	Miscellaneous Nonoperating Income (421) (Legal Surcharge)		10,998
35	Other Accounts (Specify Account No. and Title):		
36			
37			
38	Total Other Income		10,998
39	OTHER DEDUCTIONS		
40	Interest on Long Term Debt (427)		
41	Amortization of Debt Discount and Expense (428)		
42	Interest on Debt to Associated Companies (430)		
43	Other Interest Expense (431)		
44	Taxes Other Than Income Taxes (408.2, from Page 10)		
45	Total Income taxes - Nonutil. Operat. Income (from Page 10)		
46	Other Accounts (Specify Account No. and Title):		
47			
48			
49	Total Other Deductions		-0-
50	NET INCOME		(34,014)

TAXES OTHER THAN INCOME TAXES (408)

Show hereunder the various tax items which make up the amounts listed under Account Numbers 408.1 and 408.2 appearing on page 8, lines 27 and 44.

Line No.	Item (a)	Amount (b)
1	Payroll Taxes	
2	Property Taxes	\$1,369
3	Utility Regulatory Commission Assessment	133
4	Other:	
5		
6		
7		
8		
9		
10		
11		
12	TOTAL (Same as Page 8, Line 27 plus 44)	1,502

OPERATING AND NON-OPERATING INCOME TAXES

Acct. No.	Account (a)	Amount (b)
409.1	Income Taxes - federal	
409.1	Income Taxes - State	
409.1	Income Taxes - Other	
410.1	Provisions for Deferred Income Taxes	
411.1	Income Taxes Deferred in Prior Years - Credit	
412.0	Investment Tax Credits - Net	
	Total Income Taxes - Utility Operating Income - (to Page 8, Line 28)	
409.2	Income Taxes - Federal	
409.2	Income Taxes - State	
409.2	Income Taxes - Other	
410.2	Provisions for Deferred Income Taxes	
411.2	Income Taxes Deferred in Prior Years - Credit	
412.4	Investment Tax Credits - Net	
	Total Income Taxes - Non-Utility Operating Income - (to Page 8, Line 45)	-0-

AMORTIZATION EXPENSE

Acct. No.	Account (a)	Amount (b)
404	Amortization of Limited-Term Utility Plant	
405	Amortization of Other Utility Plant	
406	Amortization of Utility Plant Acquisition Adjustments	
407	Amortization of Property Losses	
-	Amortization of Rate Case Expense	
	Total Amortization Expense (to Page 8, Line 26)	-0-

SEWER PLANT STATISTICS

CUSTOMER STATISTICS - END OF YEAR			
Type	Number of Customer	Bi-Monthly Or Monthly Billing?	Number of Bills Pertaining to Each Type of Customer
Residential:			
Single Family	69	Bi-Monthly	69
Apartments/Condominiums	192	Bi-Monthly	28
Commercial	4	Bi-Monthly	4
Industrial			
Other (specify): 1 Shared Condo and	Commercial (Harbortown)		-1
Total	265	Bi-Monthly	100

INDUSTRIAL CUSTOMERS SERVED		
Name and Type of Industry	Metered or Estimated Gals.	Pretreatment of Wastes

PUMPING STATIONS			
Location	Size of Motor	Type of Motor	Capacity Gals. Per Day
RIVER CREEK LIFT STATION	3.75 HP	REPUL-IND	15,800
MAIN PLANT - 5497 FORREST LK	10 HP	REPUL-IND	30,000

MAINS (FEET)					
Kind of Pipe (Cast Iron, Vit. Clay, concrete)	Diameter of Pipe	No. of Feet 1st of Year	Additions	Removed or Abandoned	No. of Feet End of Year
CLAY	8"	2150			2150
CLAY	10"	1800			1800
PVC	4"	3065			3065
PVC	8"	1600			1600

SERVICE LATERALS AND STUBS

Number of service laterals owned by the utility, end of year _____

Number of stubs as of end of year _____

Number of service laterals owned by others _____

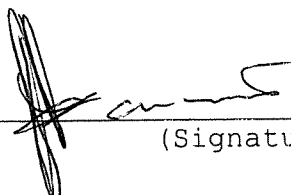
OATH

State of Ky)
County of Jefferson)

ss:

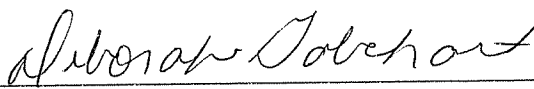
Before me, the undersigned officer duly authorized to administer Oaths, there personally appeared Clay W Long (Name of Affiant)

who, being first sworn by me, says on oath that he/she has charge of the records of Shadow Wood Subdivison Sewer Service a Joint Venture of Fourth Avenue Corporation/Long Corporation and that the foregoing report is true to the best of their knowledge and belief, and that it covers the period from January 1, 2004, to December 31, 2004.



(Signature of Affiant)

Subscribed and sworn to before me this 4 day of April, 2005.



Notary Public, County of Jefferson

My Commission Expires _____, 20____

(seal)

Deborah Gabehart
Notary Public, State at Large, KY
My Commission Expires May 28, 2008