UTILITY NAME	Year of Report
Aqua Illinois, Inc (Formerly Consumers Illinois Water Co.)	Dec.31, 2003

CERTIFICATION

STATE OF ILLINOIS

COUNTY OF KANKAKEE

MICHAEL BRATETIC makes oath and says that he is
(Name of Affiant)

VICE PRESIDENT FINANCE
(Official Title of Affiant)

of AQUA ILLINOIS, INC. (FORMERLY CONSUMERS ILLINOIS WATER COMPANY)
(Exact Legal Title or Name of Respondent)

that he/she has examined the following report; that to the best of his/her knowledge, information, and belief, all statements of fact contained in the said report is a correct statement of the business affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1, 2003, to and including December 31, 2003.

_____
(Signature of Affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and County named,

this _____day of _____, 20____.

My Commission expires _____, 20____.

_____
(Signature of Oath Administer)

UTILITY NAME	Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)	Dec. 31, 2003

Name and address of person to whom correspondence concerning this report should be addressed:

MICHAEL D. BRATETIC

1000 S. SCHUYLER AVENUE

KANKAKEE, IL. 60901

Telephone (815) 935-6535 Ext. 521

List below the address of where the utility's books and records are located:

1000 S. SCHUYLER AVENUE

KANKAKEE, IL. 60901

Date of original organization of the utility: 1/ 11/ 67

List below the names, titles and compensation/salary of each:

OFFICERS:

	Name	Title	Salary
1	Robert G. Liptak	Chairman	Not Available
	Terry J. Rakocy	President & CEO	$196,533
2	Kathy Pape	Vice Pres. - Treasurer	Not Available
	Thomas J. Bunosky	Vice Pres. - Div. Mgr.	$123,896
3	Jerry Connolly	Vice Pres. - Div. Mgr.	$58,923
	Garry L. Seehawer	Vice Pres. - Div. Mgr.	Not Available
4	Roy H. Stahl	Secretary	Not Available
	Jane I. Zinanni	Assistant Secretary	$35,213
5	Robert A. Rubin	Assistant Treasurer	Not Available
	Michael D. Bratetic	Vice President Finance	$96,538
6			

DIRECTORS/MANAGERS

	Name	Title	Salary
1	NICHOLAS DEBENEDICTIS	Director-CEO	$0
2	ROY STAHL	Director	$0
3	DAVID SMELZTER	Director	$0
4	ROBERT LIPTAK	Director-Chairman	$0
5	TERRY RAKOCY	Director-President	$196,533

UTILITY NAME	Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)	Dec. 31, 2003

COMPOSITE OF STATISTICS FOR ALL PRIVATELY OWNED
WATER & SEWER UTILITIES UNDER ILLINOIS COMMERCE COMMISSION JURISDICTION

	WATER	SEWER
UTILITY PLANT		
Plant in Service	157,831,067	40,048,720
Construction Work in Progress	3,410,192	920,369
Plant Acquisition Adjustment - Net	1,044,258	665,394
Plant Held for Future Use	64,592	248,503
Materials and Supplies	601,679	16,779
Less:		
Accumulated Depreciation and Accumulated Amortization	39,839,409	10,752,307
Contributions in Aid of Construction	16,162,152	8,851,262
Net Book Cost	$106,950,227	$22,296,196
REVENUES AND EXPENSES		
Operating Revenues	$24,366,941	$5,177,265
Depreciation and Amortization Expenses	4,491,327	845,054
Income Tax Expense	2,367,022	553,153
Taxes Other Than Income	1,639,937	250,780
Other Operating Expenses	$13,035,652	2,758,730
Total Operating Expenses	$21,533,938	$4,407,717
Net Operating Income	$2,833,003	$769,548
Other Income	$1,209,970	$40,527
Other Income Deductions	80,000	0
Net Income	$3,962,973	$810,075
OTHER STATISTICS		
Average Annual Residential Use Per 1,000 Gallons	62.36	
Average Annual Residential Cost Per 1,000 Gallons	$4.75	
Average Residential Monthly Bill	$24.70	$29.59
Gross Plant Investment Per Customer	$2,999	$3,887

UTILITY NAME				Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)				Dec. 31, 2003
COMPARATIVE BALANCE SHEET				
Acct. No. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	Current Year (d)	Previous Year (e)
	UTILITY PLANT			
101-106	Utility Plant	11F	$202,523,443	$179,723,639
108-110	Less: Accumulated Depreciation and Amortization (Includes Corporate Dep & Amor)	11F	(50,591,716)	(45,808,941)
	Net Plant		$151,931,727	$133,914,697
114-115	Utility Plant Acquisition Adjustments(net)	11F	(1,709,653)	(585,141)
116	Other Utility Plant Adjustment		0	0
	Net Utility Plant		$150,222,074	$133,329,557
	OTHER PROPERTY AND INVESTMENTS			
121	Non-utility Property		$9,382	$49,878
122	Less: Accumulated Depreciation and Amortization		0	0
	Net Non-utility Plant		$9,382	$49,878
123	Investment in Associated Companies			
124	Utility Investments			
125	Other Investments		0	0
126-127	Special Funds		328,494	266,005
	Total Other Property & Investments		$337,876	$315,883
	CURRENT AND ACCRUED ASSETS			
131	Cash		$1,019,429	$1,088,762
132	Special Deposits		1,281,114	
133	Other Special Deposits			
134	Working Funds		8,950	7,250
135	Temporary Cash Investments			
141-144	Accounts & Notes Receivable, Less Accumulated Provision For			
	Uncollectible Accounts		3,420,353	3,303,959
145	Accounts Receivable from Associated Companies	12F	577,609	
146	Notes Receivable from Associated Companies	12F		
151-153	Materials and Supplies	12F	618,458	720,941
161	Stores Expenses			
162	Prepayments	12F	84,318	64,750
171	Accrued Interest and Dividends Receivable			
172	Rents Receivable			
173	Accrued Utility Revenues		982,646	1,129,120
174	Miscellaneous Current and Accrued Assets			
	Total Current and Accrued Assets		$7,992,877	$6,314,783
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	13F	$3,343,405	$3,251,277
182	Extraordinary Property Losses	13F		
183	Preliminary Survey & Investigation Charges		0	0
184	Clearing Accounts		(36,122)	(201,715)
185	Temporary Facilities			
186	Miscellaneous Deferred Debits	12F	1,708,109	1,966,121
187	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes		0	0
	Total Deferred Debits		$5,015,392	$5,015,683
	TOTAL ASSETS AND OTHER DEBITS		$163,568,219	$144,975,905

UTILITY NAME				Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)				Dec. 31, 2003

COMPARATIVE BALANCE SHEET

Acct. No. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	Current Year (d)	Previous Year (e)
	EQUITY CAPITAL			
201	Common Stock Issued	14F	$3,750,000	$3,385,645
204	Preferred Stock Issued	14F	380,700	381,200
202,205	Capital Stock Subscribed			
203,206	Capital Stock Liability for Conversion			
207	Premium on Capital Stock		8,970,370	8,970,370
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		24,922,077	19,333,092
212	Discount on Capital Stock			
213	Capital Stock Expense		(52,269)	(52,344)
214,215	Retained Earnings	14F	18,101,736	14,419,292
216	Reacquired Capital Stock			
218	Proprietary Capital(Proprietorship & Partnership Only)			
	Total Equity Capital		$56,072,614	$46,437,255
	LONG-TERM DEBT			
221	Bonds		54,755,000	41,755,000
222	Reacquired Bonds			
223	Advances from Associated Companies			
224	Long-Term Debt		1,028,334	1,049,400
	Total Long-Term Debt		$55,783,334	$42,804,400
	CURRENT AND ACCRUED LIABILITIES			
231	Accounts Payable		$4,442,183	$3,212,265
232	Notes Payable	13F	1,097,675	11,505,000
233	Accounts Payable to Associated Companies	14F	749,729	44,696
234	Notes Payable to Associated Companies	13F		
235	Customer Deposits			183
236	Accrued Taxes		(673,656)	(851,635)
237	Accrued Interest		869,081	736,695
238	Accrued Dividends			
239	Matured Long-Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities		$358,200	$501,511
	Total Current and Accrued Liabilities		$6,843,212	$15,148,715
	DEFERRED CREDITS			
251	Unamortized Premium on Debt	13F		
252	Advances for Construction	15F	4,704,054	4,115,330
253	Other Deferred Credits		1,434,374	1,919,394
255	Accumulated Deferred Investment Tax Credits		820,640	870,620
	Total Deferred Credits		$6,959,068	$6,905,344

UTILITY NAME	Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)	Dec. 31, 2003

COMPARATIVE BALANCE SHEET

Acct. No. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	Current Year (d)	Previous Year (e)
	OPERATING RESERVES			
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve		303,343	(91,148)
265	Miscellaneous Operating Reserves		115,370	115,370
	Total Operating Reserves		$418,713	$24,222
	CONTRIBUTIONS IN AID OF CONSTRUCTION			
271	Contributions In Aid of Construction	16F	$32,235,846	$29,776,738
272	Accumulated Amortization of Contributions In Aid of Construction		(7,222,432)	(6,757,802)
	Total Net C.I.A.C.		$25,013,414	$23,018,936
	ACCUMULATED DEFERRED INCOME TAXES			
281	Accumulated Deferred Income Taxes-			
	Accelerated Depreciation			
282	Accumulated Deferred Income Taxes-			
	Liberalized Depreciation		12,477,864	10,637,033
283	Accumulated Deferred Income Taxes-Other		$0	$0
	Total Accumulated Deferred Income Taxes		$12,477,864	$10,637,033
	TOTAL EQUITY CAPITAL AND LIABILITIES		$163,568,219	$144,975,905

NOTES TO THE BALANCE SHEET

This space is provided for important notes regarding the balance sheet

0

merly Consumers Illinois Water Co.)

UTILITY NAME				Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)				Dec.31, 2003

COMPARATIVE STATEMENT OF INCOME FOR THE YEAR

Acct.No. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	Current Year (d)	Previous Year (e)
	UTILITY OPERATING INCOME			
400	Operating Revenues	17W.23S	29,544,206	28,810,249
401	Operating Expenses	18W,24S	12,628,209	11,696,572
403	Depreciation Expenses	19W,25S	4,733,086	4,387,619
406	Amortization of Utility Plant Acquisition Adjustment		(30,519)	5,412
407.X	Amortization Expense		105,496	105,497
408.1X	Taxes Other Than Income		1,890,717	1,734,482
409.1X	Income Taxes		1,042,536	1,171,771
410.10	Deferred Federal Income Taxes		1,675,634	1,546,052
410.1X	Deferred State Income Taxes		134,598	353,715
411.10	Provision for Deferred Income Taxes			
412.10	Investment Tax Credits Deferred to Future Periods			
412.11	Investment Tax Credits Restored to Operating Income		(49,980)	(49,980)
	Utility Operating Expenses		$22,129,777	$20,951,140
	Utility Operating Income		$7,414,429	$7,859,109
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property		0	0
	Total Utility Operating Income		$7,414,429	$7,859,109
	OTHER INCOME AND DEDUCTIONS			
415	Revenues from Merchandising, Jobbing & Contract Deductions		457,550	424,401
416	Costs & Expenses of Merchandising, Jobbing & Contract Work		(123,134)	(93,681)
419	Interest and Dividend Income		9,764	10,701
420	Allowance for Funds Used During Construction		73,501	65,550
421	Non-utility Income		743,977	435,683
426	Miscellaneous Non-utility Expenses		(107,896)	(117,459)
	Total Other Income and Deductions		$1,053,762	$725,195
	TAXES APPLICABLE TO OTHER INCOME			
408.20	Taxes Other Than Income		$2,899	
409,20	Income Taxes		6,418	11,428
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes-Credits			
412.20	Investment Tax Credits-Net			
412.30	Investment Tax Credits Restored to Operating Income			
	Total Taxes Applicable to Other Income		$9,317	$11,428
	INTEREST EXPENSE			
427.X	Interest Expense		3,542,893	3,486,713
428	Amortization of Debt Discount & Expense	13F	121,751	89,954
429	Amortization of Premium on Debt	13F	21,182	12,631
	Total Interest Expense		$3,685,826	$3,589,299
	EXTRAORDINARY ITEMS			
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
	Total Extraordinary Items		$0	$0
	NET INCOME		$4,773,048	$4,983,577

UTILITY NAME	Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)	Dec.31, 2003

STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondent's annual stockholders report are applicable to this statement, such notes should be attached to page 10F. Information about noncash investing and financing activities should be provided on page 10F.Provide also on page 10F a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.
2. Under "Other" specify significant amounts and group others.
3. Operating Activities - Other:Include gains and losses pertaining to operating activities only.Gains and losses pertaining to Investing and financing activities should be reported in those activities.Show on page 10F the amounts of interest paid *(net of amounts capitalized)* and income taxes paid.

(Further Instructions are provided on page 9F)

Line No.	DESCRIPTION *(See Instruction No. 5 for Explanation of Codes (a) thru (d)* (a)	Amount (b)
1	Net Cash Flow from Operation Activities:	
2	Net Income *(on page 7F)*	4,773,048
3	Noncash Charges *(Credits)* to Income:	
4	Depreciation and Depletion	5,193,993
5	Gain on Sale of Land	(721,788)
6		
7		
8	Deferred Income Taxes *(Net)*	1,760,252
9	Investment Tax Credit Adjustments *(Net)*	
10	Net *(Increase)* Decrease in Receivables	280,588
11	Net *(Increase)* Decrease Inventory	102,482
12	Net Increase *(Decrease)* in Payables and Accrued Expenses	816,426
13	*(Less)* Allowance for Other Funds Used During Construction	
14	*(Less)* Undistributed Earnings from Subsidiary Companies	
15	Other:	
16		
17		
18		
19		
20		
21	Net Cash Provided by (Used In Operating Activities	
22	*(Total of lines 2 thru 20)*	12,205,001
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	(20,522,837)
26	Gross Additions to Water Utility Plant	(106,000)
27	Gross Additions to Sewer Utility Plant	
28	Gross Additions to Common Utility Plant	
29	Gross Additions to Non-utility Plant	
30	*(Less)* Allowance for Other Funds Used During Construction	(73,501)
31	Other: Proceeds from land Sale	762,284
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(19,940,054)
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	
38	Vermilion County Land Sales	
39	Investments in and Advances to Associated and Subsidiary Companies	
40	Contributions and Advances from Associated and Subsidiary Companies	
y Cor	Disposition of Investments in (and Advances to)Associated and Subsidiary Companies	
42		
43		
44	Purchase of Investment Securities (a)	
45	Proceeds from Sales of Investment Securities (a)	

UTILITY NAME	Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)	Dec.31, 2003

STATEMENT OF CASH FLOWS *(continued)*

4 Investing Activities: Include at Other *(line 31)* net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 10F. Provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 10F.

5 Codes Used:
(a) Net proceeds or payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; (d) Identify separately such items as investments, fixed assets, Intangibles, etc.

6 Enter on page 10F clarifications and explanations.

Line No.	DESCRIPTION *(See Instruction No. 5 for Explanation of Codes (a) thru (d)* (a)	Amount (b)
46	Loans Made or Purchased	
47	Collections on Loans	
48		
49	Net (Increase) Decrease in Receivables	
50	Net (Increase) Decrease in Inventory	
51	Net Increase (Decrease) in Payables and Accrued Expenses	
52	Other:	
53		
54		
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	*(Total of lines 34 thru 55)*	(19,940,054)
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long-Term Debt (b)	13,000,000
62	Preferred Stock	
63	Common Stock	5,900,000
64	Other:	
65		
66	Net Increase in Short-Term Debt (c)	
67	Other: Customers' Advances and Contributions in Aid of	
68	Construction, Net of Repayments	1,792,788
69		
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)	20,692,788
71		
72	Payments for Retirement of:	
73	Long-Term Debt (b)	(11,065)
74	Preferred Stock	0
75	Common Stock	0
76	Other: Debt Issuance Costs Paid	(235,060)
77		
78	Net Decrease in Short-Term Debt (c)	(10,407,325)
79		
80	Dividends on Preferred Stock	0
81	Dividends on Common Stock	(1,090,604)
82	Net Cash Provided by (Used in) Financing Activities	
83	*(Total of lines 70 thru 81)*	8,948,734
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	*(Total of lines 22, 57 and 83)*	1,213,681
87		
88	Cash and Cash Equivalents at Beginning of Year	1,095,812
y Consumers Illinois Water Co.)		
90	Cash and Cash Equivalents at End of Year	2,309,493

UTILITY NAME	Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)	Dec.31, 2003

NOTES TO FINANCIAL STATEMENTS

1 Use the space below for Important notes regarding the Comparative Balance Sheet, Comparative Income Statement for the Year, Statement of Retained Earnings for the Year, and Statement of Cash Flows or any account thereof. Classify the notes according to each basic statement, providing a sub-heading for each statement except where a note is applicable to more than one statement.

2 Furnish particulars *(details)* as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.

3 For Accounts 114-115, Utility Plant Acquisition Adjustments, explain the origin of such amount, debits and credits during the year, and plans of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.

4 Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.

5 If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable, such notes may be attached hereto.

Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)

UTILITY NAME	Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)	Dec.31, 2003

UTILITY PLANT (ACCOUNTS 101 - 106)

Acct. No.		WATER	SEWER	TOTAL
	PLANT ACCOUNTS			
101	Utility Plant In Service	157,831,067	40,048,720	197,879,787
102	Utility Plant Leased To Others			0
103	Property Held For Future Use	64,592	248,503	313,095
104	Utility Plant Purchased Or Sold			0
105	Construction Work In Progress	3,410,192	920,369	4,330,561
106	Completed Construction Not Classified			0
	Total Utility Plant	161,305,851	41,217,592	202,523,443

UTILITY PLANT ACQUISITION ADJUSTMENTS (ACCOUNTS 114 -- 115)

Report each acquisition adjustment and related accumulated amortization separately. For any acquisition adjustment approved by the Commission include the Order Number.

	WATER	SEWER	
ACQUISITION ADJUSTMENTS (114)			
University Park Acquisition	(29,092)	(208,964)	(238,057)
Kankakee Acquisition	1,127,710		1,127,710
Indianola Acquisition	139,032		139,032
Ivanhoe Acquisition	(483,940)	502,355	18,415
Willowbrook Acquistion	403,300	352,200	755,500
Total Plant Acquisition Adjustment	$1,157,010	$645,591	1,802,600
ACCUMULATED AMORTIZATION (115)			
Kankakee Acquisition	($42,360)		($42,360)
Indianola Acquisition	(2,317)		(2,317)
Ivanhoe Acquisition			0
University Park Acquisition	12,561	90,244	102,805
Willlowbrook Acquisition	($80,635)	($70,440)	(151,075)
	($112,751)	$19,804	($92,947)
Net Acquisition Adjustments	$1,044,259	$665,395	$1,709,653

ACCUMULATED DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

ACCOUNT 108 - 110	WATER	SEWER	TOTAL
Balance First of Year	$36,584,118	$9,224,823	$45,808,941
Credits During Year:			
Accruals Charged to Depreciation Account	3,971,319	761,767	$4,733,086
Salvage	11,302		11,302
Other Credits (Specify) Amortize Cont. in Aid	345,422	119,208	464,630
Oakview Acq	31,448		
Ivanhoe Acq	-	1,179,310	
Indianola Acq	269,944		
Grant Park Acq	469,968		
Total Credits	5,099,403	2,060,285	$7,159,688
Debits During Year:			
Book Cost Of Plant Retired	1,927,890	442,539	$2,370,429
Cost of Removal	6,484		6,484
Other Debits (Specify)			0
Total Debits	$1,934,374	$442,539	$2,376,913
Balance End Of Year	$39,749,147	$10,842,569	$50,591,716

UTILITY NAME	Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)	Dec.31, 2003

* ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (ACCOUNT 145)

Report each account receivable from associated companies separately.

DESCRIPTION	TOTAL
PARENT	$0
Total	$0

* NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (ACCOUNT 146)

Report each note receivable from associated companies separately.

DESCRIPTION	INTEREST RATE	TOTAL
	%	$0
	%	
	%	
	%	
	%	
	%	
Total	%	$0

* MATERIALS AND SUPPLIES (ACCOUNTS 151-153)

	WATER	SEWER	TOTAL
Plant Materials and Supplies (Account 151)	$601,679	$16,779	$618,458
Merchandise (Account 152)			0
Other materials and Supplies (Account 153)			0
Total materials and Supplies	$601,679	$16,779	$618,458

* PREPAYMENTS (ACCOUNT 162)

	WATER	SEWER	TOTAL
Prepaid Insurance	($3,678)		($3,678)
Prepaid Rents			0
Prepaid Interest - Aroma Park	33,333		33,333
Prepaid Taxes			0
Other Prepayments(Specify) Lab Fees	38,765		38,765
Postage	1,680		1,680
Other- Trustee	(542)		(542)
FIS System	14,760		14,760
Total Prepayments	$84,318	$0	$84,318

* MISCELLANEOUS DEFERRED DEBITS (ACCOUNT 186)

DESCRIPTION	TOTAL
Miscellaneous Deferred Debits (Account 186):	
Deferred Rate Case Expense (Account 186.1)	$221,364
Other Deferred Debits (Account 186.2)	1,486,745
Total Miscellaneous Deferred Debits	$1,708,109

UTILITY NAME	Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)	Dec. 31, 2003

* UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT (ACCOUNTS 181 & 251)

Report the net discount and expense or premium separately for each security issue.

	Amt. Written Off During Year	Year End Balance
Unamortized Debt Discount and Expense (Account181):		
First Mortgage Bonds - Series M	5,999	89,491
First Mortgage Bonds - Series N	4,229	72,774
First Mortgage Bonds - Series O	2,810	61,123
First Mortgage Bonds - Series P	1,615	30,007
First Mortgage Bonds - Series Q	21,784	473,796
First Mortgage Bonds - Series R	6,144	133,635
First Mortgage Bonds - Series S	10,970	292,529
First Mortgage Bonds - Series T	7,829	225,725
First Mortgage Bonds - Series U	27,756	800,300
First Mortgage Bonds - Series V (A)	0	78,940
First Mortgage Bonds - Series V (B)	0	78,940
First Mortgage Bonds - Series I (DV)	5,180	95,832
Unamortized Debt Premium Q & R	8,551	246,549
WFRB Debt	27,360	444,593
Unamoritized Debt-Int D	3,864	17,066
Unamortized Debt-Premium Tax Exempt	12,632	202,105
Total Unamortized Debt Discount and Expense	$146,722	$3,343,405
Unamortized Premium on Debt (Account 251):	$0	$0
Total Unamortized Premium on Debt	$0	$0

* EXTRAORDINARY PROPERTY LOSSES (ACCOUNT 182)

Report each item separately.

DESCRIPTION	TOTAL
Extraordinary Property Loss (Account 182):	
	$0
Total Extraordinary Property Losses	$0

* NOTES PAYABLE (ACCOUNTS 232 AND 234)

	Nominal Date of Issue	Date of Maturity	Interest Rate	Interest Frequency of Payment	Principal Amount Per Balance Sheet
Account 232 --Notes Payable:					
National City			1.95%	Monthly	1,097,675
CoBank			2.30%	Monthly	0
Total Account 232					$1,097,675
Account 234 -- Notes Payable To					
Associated Companies:					$0
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)					
Total Account 234					$0

UTILITY NAME	Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)	Dec.31, 2003

* ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES(ACCOUNT 233)

Report each account payable separately

DESCRIPTION	TOTAL
Consumers Water Company - Information Systems	$4,249
Consumers Water Company	714,641
PSC	30,839
Total	$749,729

* CAPITAL STOCK (ACCOUNTS 201 and 204)

	Common Stock	Preferred
Par or Stated Value Per Share	$5	$100
Shares Authorized	750,000	5,000
Shares Issued and Outstanding	750,000	3,807
Total Par Value of Stock Issued	$3,750,000	$380,700
Dividends Declared Per Share For Year	$1.45	$5.50

LONG TERM DEBT (ACCOUNT 224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest Rate	Interest Frequency of Payment	Principal Amount Per Balance Sheet
Non Interest Bearing - City of Danville	0.00%	annual	
Total			$0

RETAINED EARNINGS (ACCOUNTS 214 - 215)

	AMOUNTS
Balance First of Year	$14,419,292
Changes During The Year (Specify): Net Income	4,793,994
Preferred Dividends	(20,946)
Common Dividends	(1,090,604)
Balance End of Year	$18,101,736

UTILITY NAME	Year of Report
Aqua Illinois, Inc. (Formerly Consumers Illinois Water Co.)	Dec. 31, 2003

* BONDS (ACCOUNT 221)

DESCRIPTION (Including Nominal Date of Issue and Date of Maturity)	Interest Rate	Interest Frequency of Payment	Principal Amount Per Balance Sheet
Mortgage Series M 12/06/88 12/01/18	10.40%	Semi-Annual	$6,000,000
Mortgage Series N 03/15/91 03/01/21	9.69%	Semi-Annual	4,500,000
Mortgage Series O 09/21/95 09/01/25	7.63%	Semi-Annual	8,000,000
Mortgage Series P 07/24/92 07/15/22	9.19%	Semi-Annual	6,000,000
Mortgage Series U 11/01/02 11/01/32	5.00%	Semi-Annual	9,970,000
Mortgage Series T 11/01/02 11/01/32	4.90%	Semi-Annual	2,785,000
Mortgage Series S 09/01/00 09/30/30	5.40%	Semi-Annual	4,500,000
Mortgage Series V (A) 12/15/03 02/01/14	5.20%	Semi-Annual	6,500,000
Mortgage Series V (B) 12/15/03 02/01/16	5.40%	Semi-Annual	6,500,000
Total			$54,755,000

* ADVANCES TO ASSOCIATED COMPANIES (ACCOUNT 223)

Report each advance separately.

DESCRIPTION	TOTAL
	$0
Total	$0

ADVANCES FOR CONSTRUCTION (ACCOUNT 252)

Name of Payor	Balance Beginning of Year	Debits Account Debit	Debits Amount	Credits	Balance End of Year
Various	$4,115,330				
Transfer to Contributions				$0	
Payments to Customers		141		($98,542)	
Transfer from Contributions					
Cash Advances				$687,266	
Reclass From Contributions		271		$0	
Total	$4,115,330		$0	$588,724	$4,704,054