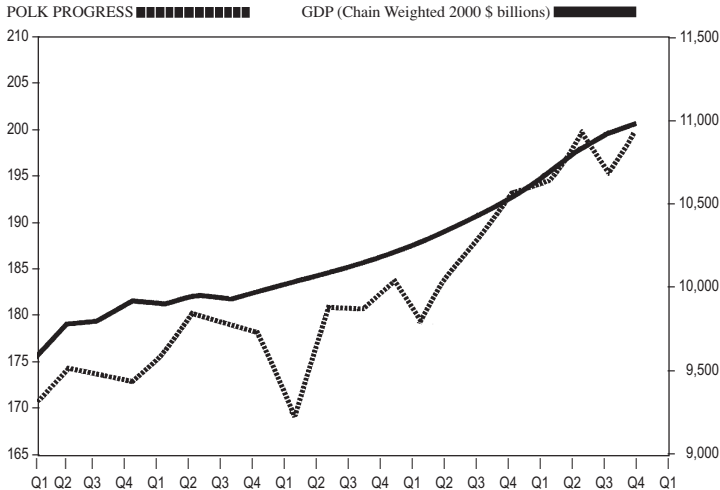




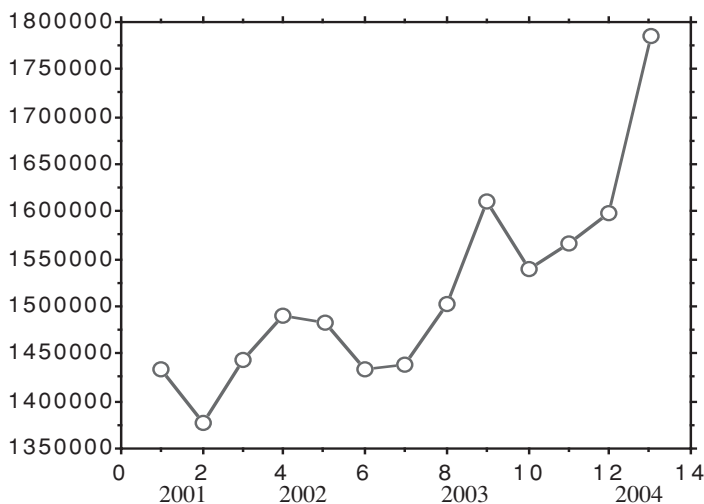
POLK ECONOMY REBOUNDS IN QUARTER 4

The local economy bounced back smartly from the hurricane-induced downturn of the preceding quarter. The Polk Progress Index (PPI) climbed 2.1% in Quarter 4 based upon preliminary estimates of December retail sales. The leading elements in the Quarter 4 surge in the overall index were retail sales, employment, and home sales.

The PPI now stands 2.5% above a year ago, while the average PPI value in 2004 was up 5.6% from the average value in 2003. We had projected PPI growth of 4% during 2004 at the beginning of the year.

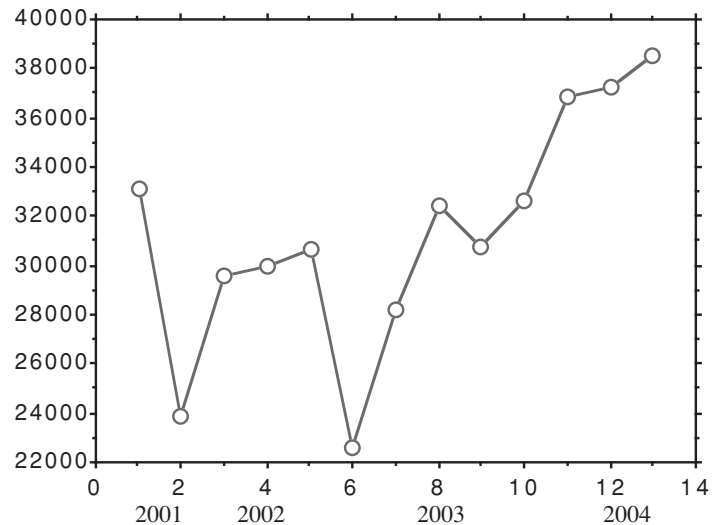
SALES - Taxable sales closed the year strongly with a seasonally adjusted 11.7% surge during the fourth quarter. Sales for December are estimated as the data have not been released by the Florida Department of Revenue at the time of this writing. Taxable sales for the entire 2004 year totaled an estimated \$6.62 billion, an increase of 10.7% (\$639 million) from 2003.

TAXABLE RETAIL SALES (SEASONALLY ADJUSTED DOLLARS)



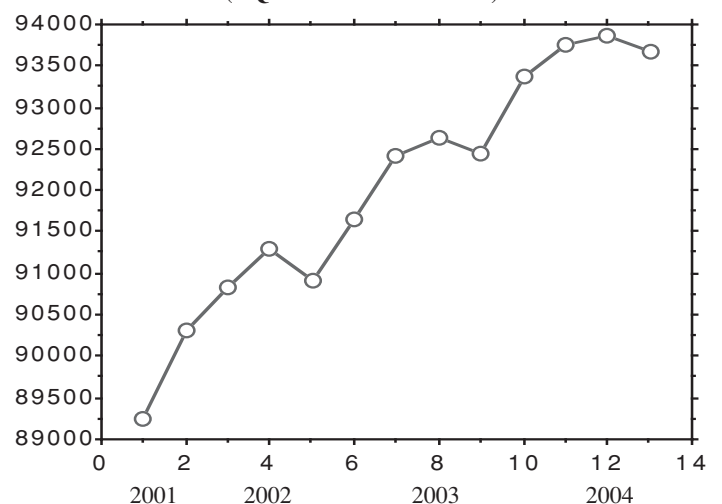
It appears that sales at area hotels and motels actually benefited from the hurricanes this fall. Hotel/motel sales advanced a seasonally adjusted 3.6% in the fourth quarter, based upon data for October and November. December data have yet to be released, and are, therefore, estimated in this report. Annual sales at area hotels and motels in 2004 are estimated to be \$147.5 million, representing a sharp increase of 31.4% from the preceding year.

HOTEL AND MOTEL SALES (SEASONALLY ADJUSTED DOLLARS)



POPULATION - The number of residential electric accounts serviced by Lakeland Electric Company was 1.8% higher than a year ago in the fourth quarter. The average number of accounts during 2004 is 1.5% above the average in 2003. There is significant population growth in the northeastern part of Polk County that is not reflected by Lakeland electric connections. The Bureau of Economic and Business Development at the University of Florida estimates that the rate of population growth in Polk County during 2004 was closer to 3 percent.

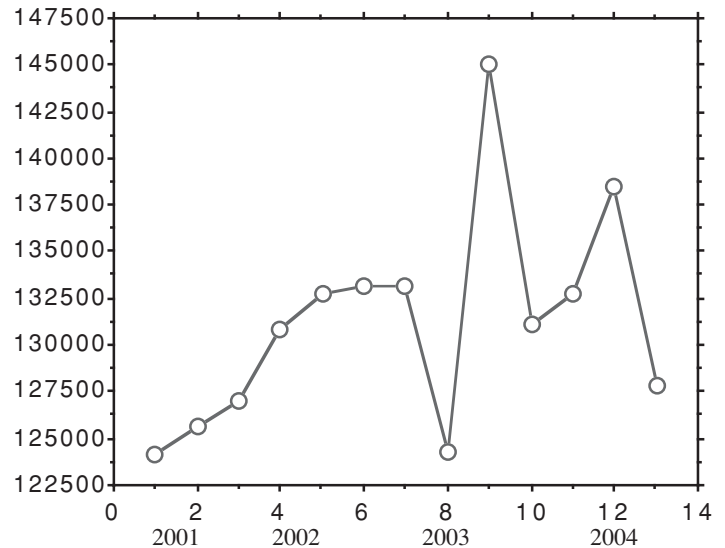
RESIDENTIAL ELECTRIC ACCOUNTS (3 QUARTER AVERAGE)



EMPLOYMENT - Total employment in Polk County climbed a seasonally adjusted 5.5% in the fourth quarter. Total employment in December is up 2.3% (4,400 workers) from December of 2003. The average level of employment during 2004 was 210,294; an increase of 2.8% from the preceding year. That is very close to the 2.5% increase in employment during 2004 that we forecast at the end of 2003.

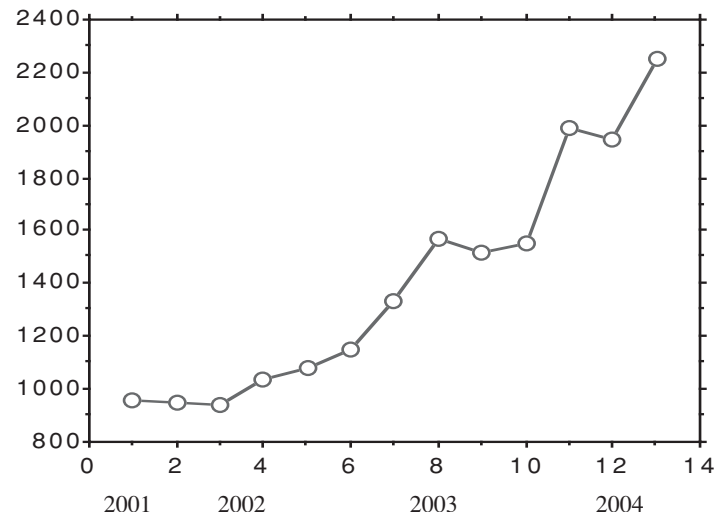
MANUFACTURING - Industrial electricity consumption fell a seasonally adjusted 7.7% in the fourth quarter, following a reported 4.3% gain in the preceding quarter. The quarter-to-quarter variability in the data over the past two years is likely just a lag in the recording process. Local industrial electricity consumption has really been quite stable over the last three years. Total reported consumption in 2004 is down a slight 0.4% from the preceding year.

INDUSTRIAL KILOWATT HOURS (SEASONALLY ADJUSTED)



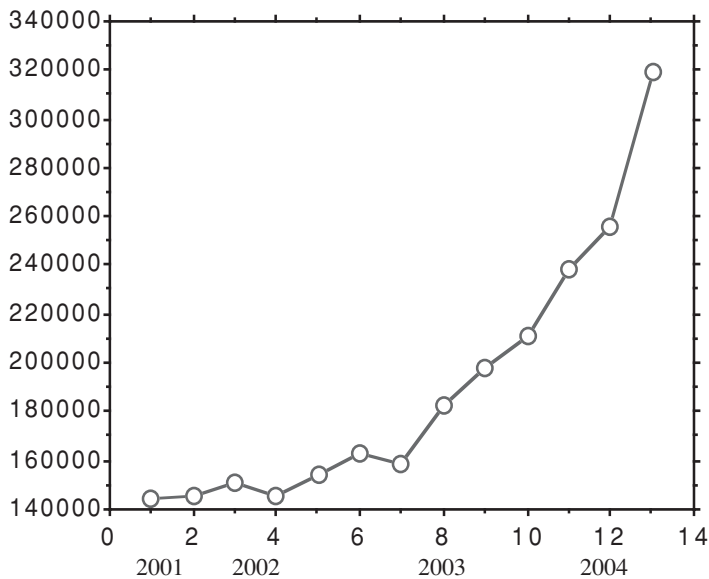
CONSTRUCTION - There were 8,282 building permits granted to construct single-family homes in Polk County during 2004. That represents an increase of 36.8% from the 6054 permits granted in 2003. The number of permits issued surged to a record 1,404 in October as builders rushed to beat the higher transportation impact fees. There were 448 permits issued in November, and 496 during December. Permits soared a seasonally adjusted 16% in the fourth quarter.

**NUMBER OF SINGLE FAMILY BUILDING PERMITS
(SEASONALLY ADJUSTED)**



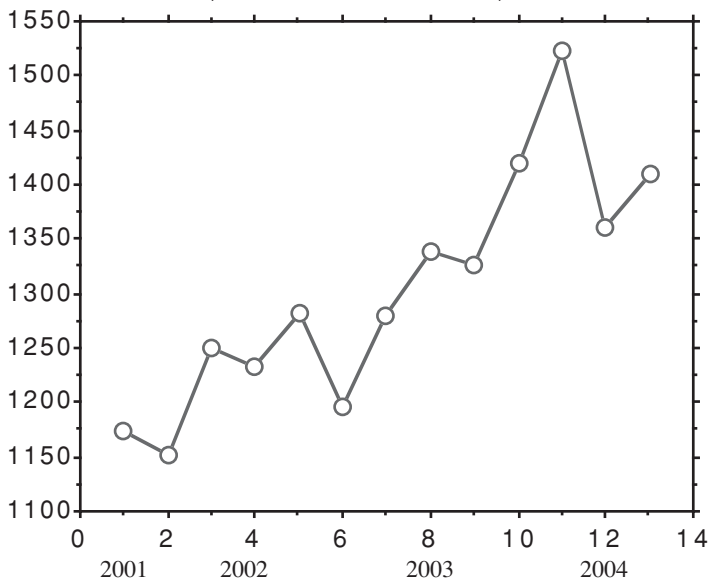
The dollar value of all building permits issued in the county during 2004 was a record \$1.28 billion, an amazing increase of 62% (\$487 million) from the year before.

DOLLAR VALUE BUILDING PERMITS ISSUED
(4 QUARTER MOVING AVERAGE)



There were 5,857 homes sold in Polk County during 2004, representing an increase of 11% (580 homes) from 2003. Home sales include duplexes, condos, co-ops, manufactured and mobile homes, single-family homes, and townhouses. There were 414 homes sold in October, 405 in November, and 556 in December. Home sales advanced a seasonally adjusted 3.7% in the fourth quarter.

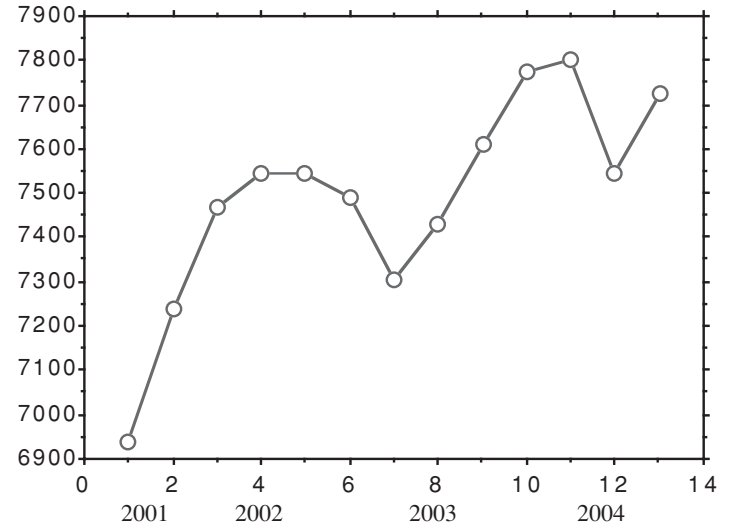
HOME SALES
(SEASONALLY ADJUSTED)



PHOSPHATE - The Florida Phosphate Council disbanded on December 31st. The council had served as the voice of the Florida phosphate industry for 40 years, reaching a peak membership of 19 companies. Mergers and closings had reduced the membership to five firms by 2004. The merger of IMC and Cargill led the other three members - CF Industries, U.S. Agri-Chemicals, and PCS Phosphate - to resign in late October.

The merger of IMC and Cargill in the Mosaic Company may render it impossible for the U.S. Bureau of Mines to continue making data on the volume of rock sold or used in the Florida/North Carolina region available to the public. The data now available suggest production has hit a plateau in 2004.

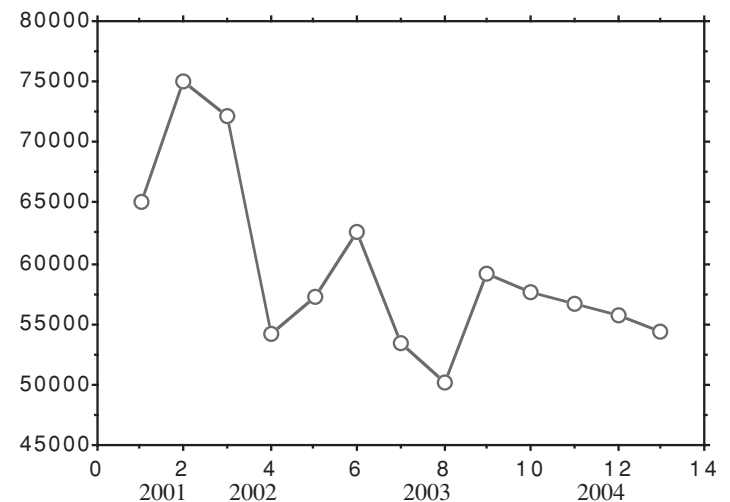
PHOSPHATE SOLD/USED (000'S METRIC TONS)
(3 QUARTER MOVING AVERAGE)



CITRUS - The most recent forecast issued by the Florida Agricultural Statistics Service projects the 2004-05 Florida orange crop at 162 million 90-pound boxes and the grapefruit crop at 13 million boxes. The orange crop projection is down about 7.8% and the grapefruit projection is down about 13.3% from the original forecasts of October 12. Last season Florida growers harvested 242 million boxes of oranges. Much of the decline in this year's crop is attributed to above normal fruit droppage due to hurricane damage. The now-projected crop, if realized, will be the smallest since the freeze-damaged 1991-92 season.

The volume of citrus concentrate movement reported by Florida processors in 2004 was down a slight 0.5% from the preceding year.

CITRUS CONCENTRATE MOVEMENT
(000'S GALLONS)



DEVELOPMENT - The 100-acre Lakeside Village shopping center in South Lakeland is scheduled to open this November. About 60% of the planned 500,000 square feet of space has been leased, including 95,000 square feet for a Kohl's Department Store. There will also be a Belk's store, and a Bed, Bath & Beyond outlet. Restaurants in the center will include Moe's Southwest Grill, Romano's Macaroni Grill, Picasso's Cup Art Café, and Starbucks.

Southern Wine & Spirits has announced that it will build a new distribution center adjacent to Old Tampa Highway in West Lakeland. The facility will measure 650,000 square feet and employ 300 workers, servicing customers from Tallahassee to Boca Raton. Plans eventually allow for an expansion to more than a million square feet of warehouse space on the 83-acre site.

Boone Distributors of Lakeland has plans to move into a new 18,000 square-foot facility in the Parkway Corporate Center, located adjacent to South Pipkin Road in West Lakeland. The flooring distributor and wholesaler will also build a new 4,300 square-foot office within the structure which was completed in December.

Pilot Bank will build a new 30,000 square-foot banking center on South Florida Avenue in downtown Lakeland at the intersection of West Walnut Street. The Temple Terrace-based company hopes to complete the project by next Christmas.

The developer MARCOBAY intends to refurbish and expand a building in downtown Lakeland which the firm will then occupy. The structure, located at 320 West Main Street, will encompass about 15,000 square feet. The cost of construction is estimated at \$600,000.

The former Holiday Inn on Memorial Boulevard in Lakeland is undergoing renovation and will re-open as Sweet Dreams Inn in March. The 200-room hotel was last operated as the Lakeland Lakeside Inn, which closed three years ago.

Smithland Development has contracted Crossroads Construction of Lakeland to build a new 27,000 square-foot shopping center in North Lakeland. The Lexington Center will be located on U.S. 98 North at the intersection of Duff Road. Completion of the strip center is expected within six months.

The Golden Corral chain has applied for a permit to build a new restaurant in North Lakeland. The buffet-style eatery to be built on U.S. 98 North will be only the second Golden Corral in Polk County, joining a current location on South Florida Avenue in Lakeland.

A building permit has been granted by the City of Lakeland to build a Whataburger restaurant on U.S. 98 North. The new 3,074 square-foot eatery will be part of a chain headquartered in Corpus Christi, Texas.

Southeastern Paper Company has leased 21,000 square feet of space from the Ruthvens on Old Combee Road in Lakeland. The Lakeland facility will serve as the sixth distribution center for Southeastern Paper in the state of Florida. Southeastern supplies packaging, janitorial and paper products to businesses.

Dal, a Dallas-based manufacturer of Ceramic tile, has agreed to lease 10,000 square feet of space in the Heritage Business Center on A-Z Park Road in Lakeland. Dal will convert the existing building for use as a distribution center.

The Trammell Crow real estate company has agreed to purchase a 51-acre parcel in the planned Posner Park near the intersection of U.S. 27 and Interstate 4. A Trammell Crow spokesman said that plans call for the construction of at least two "big box" stores with up to 385,000 square feet of

retail space. This would mark the first step in the development of the \$500 million mixed-use Victor Posner City Center, to be located at the site of the former Baseball City. If fully realized, the park will include 1.5 million square feet of retail space, 1 million square feet of office space, 2,600 hotel rooms, and 2,000 multifamily homes.

Developer Robert Harper has announced plans to build a 750-acre upscale housing development in the Green Swamp North of Lakeland near the border of Pasco County. The Colt Creek Preserve will be located along the Gator Creek on the east side of County Road 471. The project will include hunting areas, a skeet club, and 30 miles of equestrian trails, in addition to an 18-hole golf course. Lot prices are expected to be \$150,000 and up.

NEW OPENINGS AND CLOSINGS - Haverty's opened its new distribution center on State Road 33 near Interstate 4 in North Lakeland in January. The 225,000 square-foot center will replace existing facilities located in Tampa, Orlando, Ocala, Fort Pierce, Fort Myers, and South Lakeland. The \$7 million center will employ 140 workers and service 17 stores.

A \$2 million gift from Carol Jenkins Barnett and Barney Barnett enabled construction of the Barnett Family Park, which opened on the southeastern shore of Lake Mirror in downtown Lakeland in December. The park includes an innovative children's playground with a "zero-depth" interactive water fountain, and the \$1.9 million Peggy Brown Center. The open-air first floor of the Peggy Brown Center serves as a shaded picnic area for the park.

The Lake Mirror Tower is scheduled to open in downtown Lakeland in March. The former hotel has been renovated into 76 apartment units.

The new Denis Fontaine YMCA at the Dr. James P. Gills Complex will open in March. The \$3 million complex is located on a 20-acre site adjacent to Sleepy Hill Road, near the Lakeland Square Mall.

A new Smokey Bones restaurant is slated to open in North Lakeland in February. The 7,000 square-foot restaurant will be located along U.S. 98 North, and will employ a staff of 120 workers. The Smokey Bones chain is owned by Darden Restaurants, which also owns Red Lobster, Olive Garden, and Bahama Breeze.

The Wet Seal clothing store in the Lakeland Square Mall is to be closed. Wet Seal Inc. announced that it will close 150 of its stores nationwide, eliminating about 2,000 jobs, in an attempt to regain profitability.

ABC Supply Company opened a distribution center on Maine Avenue in Eaton Park south of Lakeland. The center is located in the building that formerly housed the Leisure Way Corporation, and employs 16 workers.

W.W. Grainger Incorporated, a distributor of facilities maintenance supplies, opened a new store in Lakeland in December. The new 18,000 square-foot facility is located on Winter Lake Road, and includes a 2,500 square-foot showroom.

It's two steps forward, one step back, for diners in South Lakeland. A new Panera Bread restaurant is scheduled to open in March. The new eatery is located at 4208 South Florida Avenue.

A second Place Pizza shop is also scheduled to open on South Florida Avenue in March. The new 3,000 square-foot restaurant will be located in Central Point Plaza, near the Sonny's Bar-B-Q.

Hops City Grill in Lakeland has closed just seven months after undergoing a major renovation. The local Hops employed some 80 workers at its South Florida Avenue location.

Planet Beach has pulled a permit to open a new tanning salon in the Merchants Walk plaza along South Florida Avenue. The new salon will measure 2,176 square feet. This will be the first location for the Louisiana-based Planet Beach in Polk County.

Wachovia Bank has announced that it will close four of its branch offices in Polk County as part of its consolidation plan following the merger with SouthTrust Corporation. The locations to be closed are a SouthTrust office on South Florida Avenue in Lakeland, a Wachovia office on U.S. 98 North in Lakeland, and SouthTrust branches on Cypress Gardens Boulevard and on Sixth Street N.W. in Winter Haven.

TAKEOVERS - Lowe's Home Centers has bought the 14-acre former location of Bartow Ford at the intersection of Wilson Avenue and Van Fleet Drive in Bartow for \$2.5 million. Lowe's will spend another \$12 million to build an outlet that will employ 120 people. An opening is planned for this fall.

Michael Holley has completed the acquisition of Big Oaks Buick Pontiac GMC in Bartow. Holley, owner of several car dealerships in Lakeland, purchased the assets in proceedings before the U.S. Bankruptcy Court in Tampa for \$3.6 million. The dealership has been renamed Michael Holley Pontiac Buick GMC.

A U.S. Bankruptcy judge has approved a going-out-of-business sale for Scotty's Incorporated to last through March 31st. Scotty's filed for bankruptcy protection on September 10, 2004. The Winter Haven-based chain has about 40 remaining stores and outlet malls.

The Birch Tree Coffee shop in South Lakeland has been purchased by Bill Harris. The shop is located at the intersection of Cleveland Heights Boulevard and Hallam Drive, serving breakfast and light lunches six days a week.

THE NATIONAL ECONOMY

Price adjusted Gross Domestic Product (real GDP) grew at a 3.8% annual rate during the fourth quarter, virtually unchanged from the 4% growth rate achieved in the preceding Quarter 3. The major contributors to fourth quarter growth were personal consumption expenditures, private inventory investment, government spending and rising exports. Real GDP for the entire 2004 year was up 4.4%, versus a 3% growth rate in 2003 and 1.9% GDP growth in 2002.

CONSUMER SPENDING - Personal Consumption Expenditures (includes spending for both goods and services) were up 0.8% in October, 0.4% in November, and by 0.8% in December. Retail sales (includes goods only) rose a scant 0.2% in October and 0.1% in November, before advancing a stronger 1.1% during December. Retail sales for all of 2004 were up 8% from 2003, representing the largest annual increase since 1999.

Personal income climbed 0.8% in October and 0.4% during November, then shot up a whopping 3.7% in December based almost entirely on a special \$32 billion dividend payment by Microsoft. Personal income for all of 2004 was up 5.4% from 2003. Disposable (after tax) personal income rose 0.7% in October, 0.4% in November, and 4% during December. Personal savings as a percentage of disposable personal income averaged 1.3% during the fourth quarter, versus a 0.5% rate in the preceding Quarter 3. The October savings rate was the lowest recorded since the U.S. government began compiling savings data in 1959.

Consumer confidence remains surprisingly strong in the face of less-than-robust employment growth. The Conference Board's consumer confidence index rose a healthy 7% in December, while the University of Michigan reports that consumer assessment of their current financial status is at its most favorable level in four years.

EMPLOYMENT - Nonfarm employment climbed by an encouraging 282,000 jobs in October, then receded back to advances of 132,000 new jobs in November and 133,000 in December. Nonfarm employment was up by 146,000 jobs in January. The U.S. economy created 2.23 million jobs in 2004, nearly reversing the 2.4 million jobs lost from 2001 to 2003. Manufacturing employment slipped downward in the fourth quarter, as the number of manufacturing jobs fell by 8,000 in October, and by 7,000 in both November and December. The number of manufacturing jobs dropped by 25,000 during January.

The nation's unemployment rate registered some modest improvement in Quarter 4. After rising to 5.5% of the workforce in October, the unemployment rate dipped back to 5.4% in both November and December. The U.S. unemployment rate fell again in January to 5.2%.

The productivity of U.S. labor slumped in the fourth quarter, leading some to conclude that the long boom in productivity growth may be waning. Output per worker for the entire 2004 year was still up 4.1% from 2003. That is well above the 1.5% annual growth rates experienced in the twenty years preceding the current boom, but is below the 4.4% increase recorded in 2003.

INDUSTRIAL PRODUCTION - Output at U.S. mines, factories, and utilities climbed 0.7% in October, 0.2% in November, and by another 0.7% during December as growth in the manufacturing sector remained steady. Industrial output for the year was up 4.4% from 2003, marking the first increase in four years. Industry operated at 78.5% of capacity in October, 78.6% in November, and at 79.1% of designed capacity in December. December marked the highest rate of capacity utilization since May of 2001.

Factory orders increased 0.9% in October and by 1.4% in November. Factory orders were up a more subdued 0.3% during December. Orders for durable goods declined 1% in October, but rebounded to advance by 2% in November and 1.4% in December. Durable goods orders for all of 2004 were up 10.9% from the preceding year, the largest increase since 1994.

Business inventories expanded 0.4% in October, 1.1% in November, and by 0.2% during December. Inventories remain fairly tight by historical standards.

CONSTRUCTION - Total expenditures for new construction were up 0.4% in October, 0.3% in November, and by a stronger 1.1% in December. Construction spending for the entire 2004 year was 9% above spending in the preceding year.

Housing starts were volatile in the fourth quarter, rising 8.4% in October, then dropping 12.6% in November before rebounding upward again by 14.3% during December. Housing starts were up 5.7% for the entire 2004 year. The number of private building permits issued climbed by 1.6% in October and 0.8% in November, before dipping a modest 0.1% in December. Permits for the year were up 6.8% from 2003.

New home sales dropped off in the fourth quarter. Sales were up 4.3% in October, then plunged by 13.1% during November. New home sales managed only a slight 0.1% advance in December. The total number of new homes sold in 2004 was 8.9% above the total for 2003.

Sales of existing homes were up 9.4% during 2004 from the preceding year. The median price of existing homes sold in 2004 was \$184,000; an increase of 8.3% from the median price in 2003. Existing home sales were unchanged in October, then catapulted upward 23.6% in November, even as new home sales plunged in that same month. Sales of existing homes fell back 3.3% during December. Some analysts believe that the November surge in existing home sales will prove to be the peak for the current housing cycle.

FOREIGN TRADE - The U.S. international trade deficit rose to a record \$617.7 billion in 2004, an increase of \$121 billion (25%) from the preceding year. The trade deficit has now climbed to 5.3% of the nation's GDP. The single largest U.S. trade imbalance is with China.

The monthly deficit in goods and services climbed to ever-higher records of \$56.1 billion in October and \$59.3 billion in November, before receding to \$56.4 billion in December. There is some initial hope that the December numbers may be an indication that the plunging foreign exchange value of the U.S. dollar may be finally having a favorable impact on our trade flows.

COST OF LIVING - The rate of inflation continued to creep upward during 2004. The Consumer Price Index (CPI) rose 0.6% in October and 0.2% in November, then declined by 0.1% in December. The CPI value in December stands 3.3% above a year ago, representing the largest annual increase since 2000.

CONSUMER PRICE INDEX (A)

Year	Q1	Q2	Q3	Q4
2001	175.7	177.5	177.8	177.3
2002	177.9	179.9	180.6	181.2
2003	183.0	183.7	184.5	184.8
2004	186.3	188.6	189.5	190.8

(A) Figures are revised by the Department of Commerce as of February. The data reflect the average CPI reading over each quarter. The base period of the CPI is 1982.

MONETARY POLICY - The Federal Reserve continued along the path of slowly increasing interest rates during the fourth quarter toward what it considers to be more neutral levels. The Fed began raising its target for the federal funds rate that commercial banks charge one another on overnight loans in June, at which point the federal funds rate stood at one percent. The central bank has increased that target by a quarter percentage point at each of its six subsequent meetings to a current level of 2.5 percent. The Fed has made it widely known that it plans to continue slowly raising the target rate in the months ahead.

The Bush Administration announced in January that it will seek an additional \$80 billion to fund operations in Iraq and Afghanistan. The proposed increase would bring total spending on military operations in the war on terrorism to about \$300 billion. The White House now estimates that the deficit in the federal budget for fiscal 2005 (ending September 30) will reach \$427 billion.

LEADING INDICATORS - The Index of Leading Economic Indicators maintained by the Conference Board climbed by 0.2% in October and by 0.3% in both November and December. The index declined by 0.3% in January. The index is designed to signal the direction of the economy in three to six months, following a pattern in the index sustained for several months.

Industry orders for non-defense capital goods excluding aircraft, a key indicator of business investment plans, dropped 4% in October, then offset that with advances of 1.2% in November and 2.1% during December.

The latest survey of 56 economists by the Wall Street Journal yielded a consensus forecast that real GDP will expand at about a 3.6% rate in 2005. The same group forecasts an inflation of just 2.5% for the year. Both forecasts assume that oil prices stabilize near current levels.

SUMMARY - Real GDP growth slowed in the fourth quarter to a 3.1% annual rate of increase. A significant part of the growth slowdown is attributable to the continuing deterioration in the U.S. international trade balance. On the positive side, the decline in the foreign exchange value of the U.S. dollar is likely to accelerate growth in manufacturing exports in the months ahead. That development and continued strength in domestic consumer spending are the primary factors underlying a consensus outlook that the economic expansion will proceed at a respectable pace throughout 2005.

A number of analysts do believe that GDP growth will slow in 2005 to about a 3.5% annual rate. One of the reasons underlying the slowdown in GDP growth will be weaker increases in the productivity of U.S. labor. A survey by the National Association for Business Economics projects that 2.2 million additional jobs will be created in 2005, and that the unemployment rate will gradually fall to just above five percent.

THE POLK OUTLOOK

The Polk economy recovered most of the ground lost in the hurricane-ravaged third quarter with a strong 2.1% advance in Quarter 4. The PPI now stands 2.5% above a year earlier. The fourth quarter rebound was led by strong advances in sales and employment. The outlook is for the local economy to continue growing at about a 4% annual rate in the months ahead. We look for employment growth of 2.5%, population growth of 2.5%, and sales growth of 5% in 2005. The unemployment rate is expected to remain near 5.5%. It will be another good year for the Polk economy, very similar to 2004 (hopefully) without the hurricanes.

METHODOLOGY

The Polk Progress Index is developed on the basis of quarterly observations of five variables. The base period for the index is the first quarter of 1992. Data are adjusted for seasonal fluctuations where appropriate. The statistical technique of factor analysis was employed to assign weights to the observed variables and derive estimates of the underlying factor. The weights used are Taxable Sales (.1948); Total Employment (.2025); Home Sales (.2050); Residential Electric Accounts (.1982); and Industrial Kilowatt Hours (.1995). The index explains 84.1% of the variation in the combined variables. The weights and variables are subject to future verification and modification in light of changing relationships.

POLK PROGRESS INDEX													
	2002				2003				2004				2005
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1*
Taxable Sales (1,000 of \$)	1,435,967	1,467,997	1,432,950	1,516,318	1,400,020	1,448,058	1,454,526	1,673,398	1,526,920	1,573,160	1,596,057	1,919,318*	1,699,596
Total Employment	203,900	204,117	203,946	205,607	203,277	203,974	205,273	207,945	208,786	209,861	210,994	214,013	210,970
Residential Telephone Access	224,794	218,924	217,549	218,642	221,178	214,624	213,059	214,906	218,061	211,433	212,847	211,433	210,359
Business Telephone Access	85,547	83,838	81,507	80,282	79,413	77,428	76,665	74,639	73,638	72,490	72,040	72,940	69,319
Industrial Electric KWH (1,000's)	116,490	128,587	142,032	133,312	123,966	135,111	127,882	147,362	120,033	135,198	147,336	130,529	124,935
Number of Single Family Building Permits	962	1,011	1,111	1,067	1,185	1,496	1,723	1,518	1,575	2,211	2,148	2,348	2,196
Hotel/Motel Sales (1,000's of \$)	32,457	28,250	25,530	27,092	28,441	27,002	29,679	27,125	38,134	36,832	35,607	36,942*	42,370
Number of Homes Sold	1,087	1,343	1,253	1,235	1,127	1,427	1,417	1,306	1,355	1,697	1,430	1,375	1,407
Citrus Concentrate Movement (1,000's of gallons)	75,096	72,159	54,269	57,285	62,629	53,507	50,218	59,124	57,687	56,638	55,630	54,337	52,302
Phosphate Sold/Used (1,000's metric tons)	7,380	7,560	7,690	7,380	7,400	7,140	7,750	7,940	7,630	7,830	7,170	8,170	8,108
Building Permits (1,000's of \$)	129,511	198,160	133,314	157,649	162,059	181,056	229,087	219,174	213,300	291,345	298,307	475,416	
Number of Residential Electric Accounts	92,440	91,333	90,114	91,319	93,478	92,408	92,030	92,879	95,228	93,176	93,198	94,659	95,901
POLK PROGRESS	171.5	181.6	182.7	185.4	180.1	185.0	188.6	194.0	194.6	200.0	194.9	198.9	201.2

*Estimated values for Taxable Sales and Motel Sales in Q4, and forecast values for Q1 2005

Individual variables in the table represent raw data, unadjusted for seasonally. Industrial electric consumption reflects sales by the City of Lakeland. Phosphate sold or used is for Florida and North Carolina (Polk County averages 40% of this combined total). Citrus concentrate movement is for the state of Florida. All other data are county specific.

The composition of the Polk Progress is explained in the methodology section at the end of this report. Data are seasonally adjusted when appropriate to computation of the overall index.

*Thank you to the sponsor
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SUNTRUST

THE POLK PROGRESS

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