

LOCAL ECONOMY SURGES IN THIRD QUARTER

The Polk economy continued to outperform the national economy as expected in the third quarter, but by much more than was anticipated. Driven by the rapid run-up in local home sales and a rebound in industrial electricity consumption, the overall Polk Progress Index (PPI) advanced a strong 3.4% during the third quarter. The average value for the PPI thus far in 2005 is running 8.3% above the average value in 2004 over the same nine-month period.

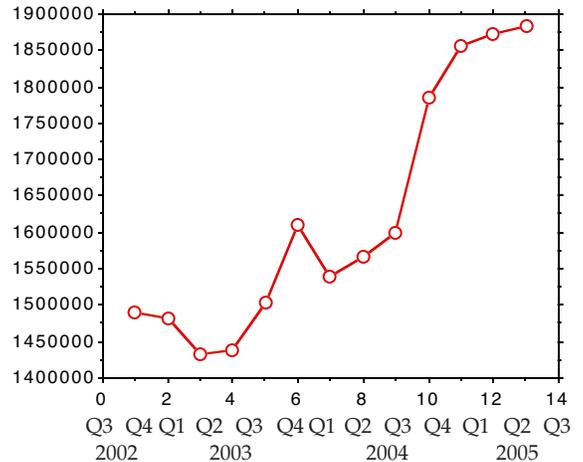
All of the index components were up in Quarter 3. Significant increases in retail sales and employment were the most encouraging economic signs as we enter the important holiday and tourist seasons.

SALES - Taxable retail sales rose an estimated 0.6% after seasonal adjustment in the third quarter, following a revised 0.8% increase in the preceding Quarter 2. Sales data for the month of September were not available at the time of this writing, and are, therefore, estimated. Sales in the third quarter are up 16.7% from the third quarter of 2004. Combined sales through the first three quarters of 2005 are an amazing 20.5% above the same period in the preceding year.

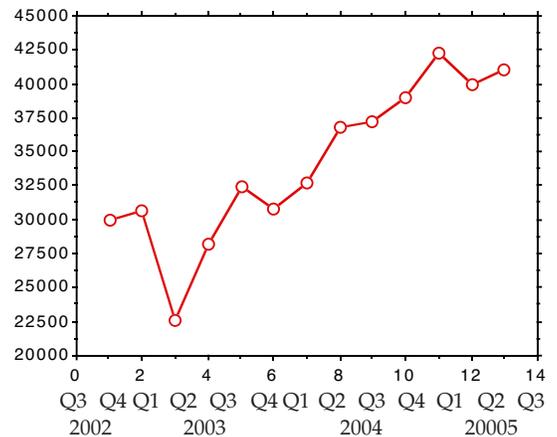
Sales at area hotels and motels climbed 3% in the third quarter after adjusting the data for seasonal variations, offsetting about half of the dip experienced in the preceding Quarter 2. Estimates are based, once again, on incomplete data for the month of September. The Quarter 3 total is a strong 14.6% higher than the same quarter a year earlier. Hotel and motel sales through the first nine months of 2005 are running 16.2% above the comparable period in 2004.

POPULATION - The population of Polk County grew to 541,840 in 2005 according to the Bureau of Economic and Business Research at the University of Florida. The latest estimate shows the local population growing by 12% over the last five years. The number of residential electric connections maintained by the City of Lakeland in the third quarter is 2.2% higher than a year ago.

TAXABLE RETAIL SALES (SEASONALLY ADJUSTED DOLLARS)



HOTEL AND MOTEL SALES (SEASONALLY ADJUSTED DOLLARS)

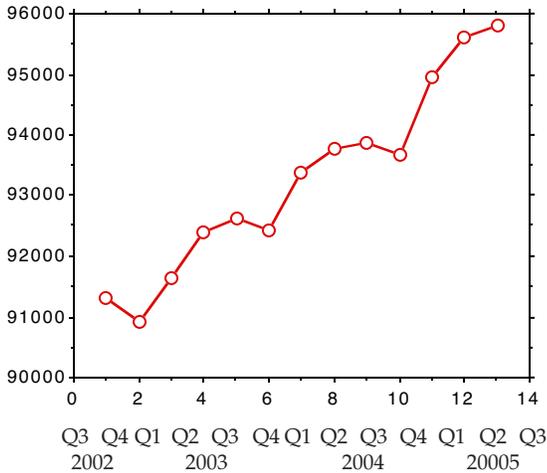


The average annual salary earned in Polk County during 2004 was \$34,206. That places Polk as the lowest paid county in Florida, and 11th from the bottom of the 235 U.S. counties that have populations of at least 250,000 people.

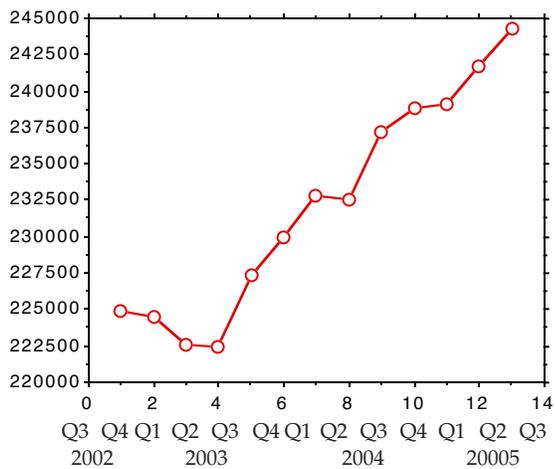
SunTrust was displaced as the largest bank in Polk County in the first quarter of 2005. Wachovia Bank saw its Polk deposits surge to \$1.17 billion as a result of its acquisition of SouthTrust and FloridaFirst Banks. SunTrust had the second most deposits locally during the quarter, totaling \$1.04 billion.

EMPLOYMENT - Total employment in the county climbed a strong 1.1% in Quarter 3 on a seasonally adjusted basis. The actual (unadjusted) number of jobholders in the third quarter is 4.7% higher than a year ago (an increase of 11,061 workers). The average level of employment thus far in 2005 is up 3.7% (8,757 workers) from 2004.

**RESIDENTIAL ELECTRIC ACCOUNTS
(3 QUARTER AVERAGE)**



**TOTAL EMPLOYMENT
(SEASONALLY ADJUSTED)**



The unemployment rate in Polk County continued to drop, reaching its lowest level in decades. The percentage of the local workforce unemployed fell to 4.5% in July, 4.3% in August, and 4.2% in September. The summer months usually bring a rise in the region's unemployment rate due to seasonal layoffs in agriculture and tourism. After adjusting data for recurring seasonal variations, the Polk unemployment rate in the third quarter stood at just 4%.

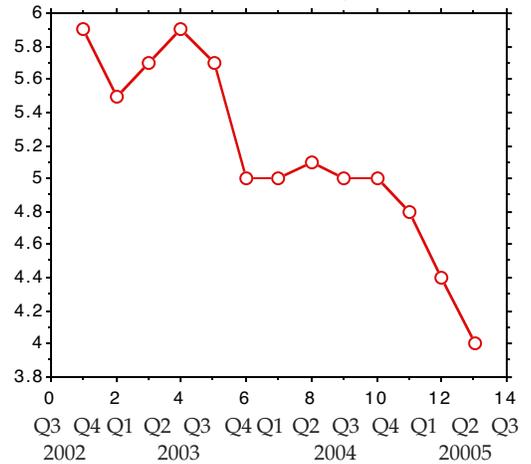
MANUFACTURING - Local manufacturing activity rose in the third quarter as reflected by the industrial kilowatt hours sold by Lakeland Electric. Industrial kilowatt hour usage by the city's electric customers rose a seasonally adjusted 4% in the third quarter. Usage has varied around a mean level of 132 million kilowatt hours per quarter over the past three years.

CONSTRUCTION - The dollar value of building permits issued across Polk County rebounded in the third quarter to the record-level first achieved in late 2004. Permits granted for all new construction totaled \$475.4 million during the quarter.

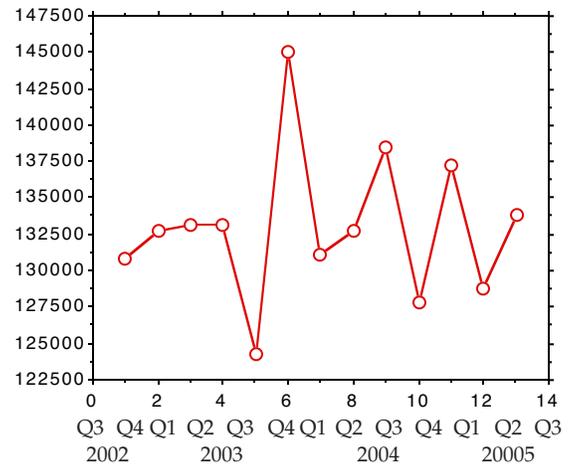
Local county and municipal building departments issued a record-high 1,692 permits for single-family home construction during September. Builders were rushing to beat changes in the county's building code and a sharp increase in impact fees that will take effect in December. The impact fee for a new single-family home is

scheduled to rise from \$1,607 to \$8,596. Polk builders pulled 932 permits in July and 980 in August. The surge in permits cooled in October when the number granted countywide fell to 783.

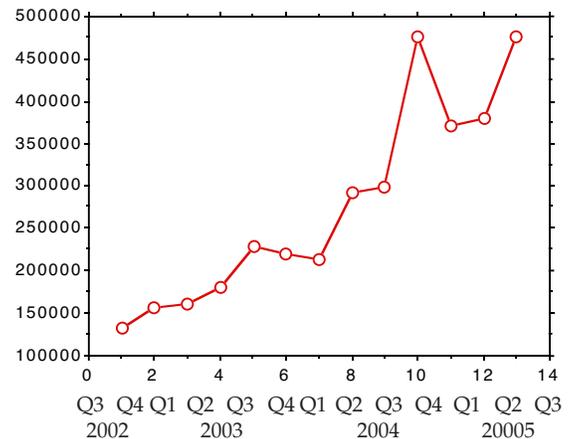
**UNEMPLOYMENT RATE
(SEASONALLY ADJUSTED)**



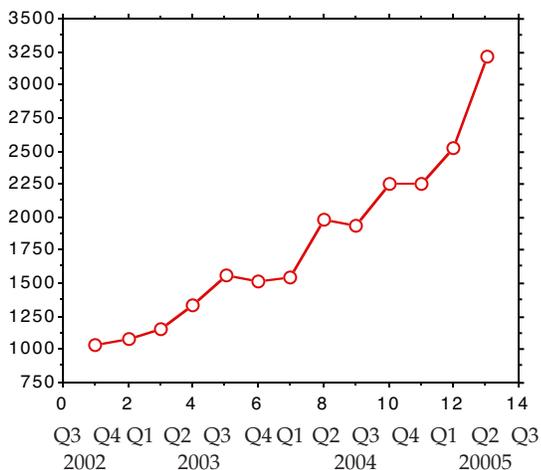
**INDUSTRIAL KILOWATT HOURS
(SEASONALLY ADJUSTED)**



DOLLAR VALUE BUILDING PERMITS ISSUED

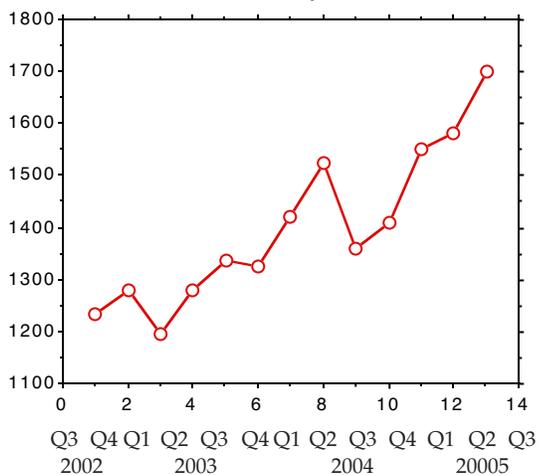


**NUMBER OF SINGLE FAMILY BUILDING PERMITS
(SEASONALLY ADJUSTED)**



There were 609 existing homes sold in Polk County in July, 573 in August, and 599 during September. Home sales figures include single-family homes, townhouses, duplexes, condos, co-ops, manufactured, and mobile homes. The median price for homes sold locally in September was \$161,300, an increase of 33% from September of 2004.

**HOME SALES
(SEASONALLY ADJUSTED)**



PHOSPHATE - Mosaic Company closed its Kingsford phosphate mine in September, resulting in a loss of 275 jobs. Forty-five of the displaced workers will be reassigned to unfilled positions in other mines, meaning that 230 of the Kingsford workers are now unemployed. The closing leaves Polk County with four active phosphate mines.

Mosaic Company also announced that it will cut fertilizer production over the next four to six months due to a slump in sales. The firm will reduce production at its Green Bay plant in Bartow, and close its Central Florida mining operations for a week during November.

CITRUS - Polk County produced 24.8 million boxes of citrus in the 2004-05 season, placing it second among Florida's counties. The Polk total was down sharply from the 42.4 million boxes produced locally in the preceding crop year, when Polk was the largest producer in the state. The statewide production of 169.1 million

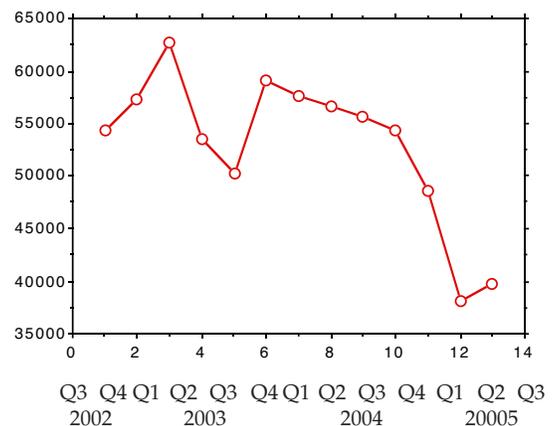
boxes in the just-completed season was down 42% from the year before, primarily due to the three hurricanes that devastated the crop.

The most recent Hurricane Wilma destroyed an estimated 24.4 million boxes of oranges and 11.3 million boxes of grapefruit according to Florida Citrus Mutual. The \$180 million loss amounted to 13% of the state's estimated orange crop for the current 2005-06 season, and almost 50% of the statewide estimated grapefruit crop.

More outbreaks of citrus canker have been discovered north of Haines City, south and east of Lake Wales, and near Highland Park. The Florida Department of Agriculture and Consumer Services confirmed the first infestation in a grove located off of U.S. 27, and the second near the northwest corner of Crooked Lake. That brings to 14 the number of confirmed cases in Polk County during the last six months. State law requires the destruction of all infected citrus trees, and all others within a 1,900-foot radius. The Citrus Canker Eradication Program has destroyed 2,400 grove acres in the county. The eradication program has destroyed, or has slated for destruction, some 75,000 acres across the state of Florida over the past 15 months.

The volume of citrus concentrate movement reflected the first break in a two-year slide during the third quarter. Statewide data on concentrate movement is reported weekly by Florida Citrus Mutual.

**CITRUS CONCENTRATE MOVEMENT
(000'S GALLONS)**



Florida Natural Growers announced in August that it would close its Bartow juice processing plant permanently and cut back production at its Lake Wales plant, resulting in a loss of 100 seasonal and year-round jobs. The company cited the effects of hurricanes, canker, and urbanization as contributing factors in its decision.

Waverly Growers Cooperative announced in September that it will be closing its packinghouse, resulting in a loss of 60 seasonal jobs and several year-round positions. The packinghouse was one of the 20 largest in Florida, and the 90 growers in the cooperative will now send their fruit to the Haines City Citrus Growers Association packinghouse.

Dundee Citrus Growers expect to complete construction of their new citrus warehouse in January. The 60,000 square-foot facility is located on Frederick Avenue, and cost \$1.1 million to build.

DEVELOPMENT - Florida Southern College has announced plans to build a new 100,000 square-foot dormitory facility along Lake Hollingsworth on its Lakeland campus. The project is being funded by a gift from Carol and Barney Barnett.

Florida Southern College also acknowledged receipt of a gift from SunTrust Bank to finance the SunTrust Fellowship in Business and Economics, the SunTrust Faculty Excellence Award, and technology upgrades to the Business and Economics Department's Carlisle Rogers Classroom Building. The Business and Economics Department dedicated a new seminar room in the Rogers Building in August, which was underwritten by a grant from the J. Carlisle Rogers Foundation.

Lowe's has purchased the former WalMart location next to Lakeland Square Mall along U.S. 98 North in Lakeland. The home improvement chain plans to build its fourth Polk outlet on the site, with an opening slated for the second quarter of 2006. The \$18.5 million project calls for a 136,999 square-foot store with 484 parking spaces and 175 employees.

Keiser College has broken ground for construction of a new \$8.1 million campus along Interstate 4 in North Lakeland. The college plans to construct 4 buildings at the location in the Interstate Business Park over the next 2 years, two of which will be used by the college. The first 45,000 square-foot building is scheduled for completion in time for the school's June session, and a second 65,000 square-foot building will follow. The college plans to rent two other 60,000 square-foot buildings upon their completion in two years.

The Ruthvens has revealed plans to build a new 75,000 square-foot warehouse in the Ruthven West Lakeland Park along County Line Road west of Lakeland, and another 21,000 square-foot building on Kidron road. The Ruthvens currently has 2.5 million square feet of warehouse space located in the local area.

The owner of Lakeland-based Sleep Center has announced that the firm will soon open its fourth Polk County location. The new Sleep Center will be located along South Florida Avenue in Lakeland. The firm has been headquartered in Lakeland since 1978.

Polyglass USA will establish a distribution center in Bartow that will provide between 60 and 80 new jobs. Polyglass produces self-adhering roofing systems, and will occupy the structure currently housing the Arr-Maz Custom Chemicals plant on Snively Avenue. Arr-Maz will relocate its operations to a site along State Road 60 in Mulberry.

SunTrust will soon open two new branch offices, bringing the bank's total number of branches in the county to twenty-one. The new offices will be located on Cypress Gardens Boulevard in Winter Haven, and on Barry Boulevard in Davenport.

Dunkin' Donuts plans to build three new locations in Polk County next summer. The first will be along U.S. 98 North in Lakeland, and the second will be on South Florida Avenue in South Lakeland. The third outlet will be constructed adjacent to Third Street S.W. in Winter Haven.

NEW OPENINGS AND CLOSINGS - The new Belk, new Kohl's, and new Bed Bath & Beyond department stores opened in South Lakeland during October. All three stores are anchors in the Lakeside Village shopping complex located along Harden Boulevard. The new Kohl's has 88,000 square feet of space, and employs 175 workers. The Belk outlet replaces its North Lakeland store located in the Lakeland Mall, while the Kohl's and Bed Bath & Beyond are those firms' first locations in Polk County.

Michael Holley has opened a new complex on Bartow Road in South Lakeland to house his Chevrolet dealership. The 20-acre property has a 27,000 square-foot showroom, which includes a 2,592 square-foot community room available for use by nonprofit groups. The new showroom is adjacent to the dealership's former site,

which will now become home to the Michael Holley Kia dealership currently located on Massachusetts Avenue.

Curry Controls Company has moved into a new 30,000 square-foot headquarters on South Pipkin Road west of Lakeland. The \$2 million facility replaces the firm's former site located on West Pipkin Road. Curry manufactures and installs computerized gauges and control systems for industrial machinery, and has added 15 employees to bring its total workforce up to 75.

The Dollarmarket store opened in Lakeland in early November. The 11,500 square-foot store is part of a new 18,000 square-foot shopping center located on Ariana Street, which also houses Amscot and ColorTyme outlets. The Dollarmarket offers fresh produce and flowers in addition to health and beauty products, kitchen supplies, and home accessories. The new Amscot store offers check cashing, financial wire services, and cash advances; while ColorTyme sells rent-to-own furniture, electronics and jewelry.

Beef O'Brady's opened its new South Lakeland location in September. The restaurant is located in the Lake Miriam Plaza along South Florida Avenue, and replaces a former site in the Lakeland South shopping center that closed following damage from Hurricane Jeanne a year ago.

The opening of the Louie Mack's Steakhouse on South Florida Avenue in Lakeland is on hold. The eatery will seat 340 patrons, and feature an outside bar and patio area. The target date has now fallen back into November.

Sam Seltzer's Steakhouse is scheduled to open before the end of the year at the former site of Hops City Grille in the Lake Miriam Square in South Lakeland. This will be the 11th location for the Clearwater-based restaurant chain.

Kid Crazy moved in October from Mulberry to a new location along East Alamo Drive in Lakeland. Customers can buy or sell children's items at the new 1,300 square-foot store located just off of South Florida Avenue.

T-Mobile opened a corporate store in North Lakeland in October. The new outlet, located along U.S. 98 North, sells cell phones and accessories, and provides customer service.

Lowe's opened a new 136,999 square-foot outlet on East Van Fleet Drive in Bartow in late October. The latest store for the home improvement chain employs 120 workers.

The Gym in Bartow has relocated to a 5,000 square-foot site on South Wilson Avenue where it will now operate as the Bartow Fitness Center. The local fitness center opens at its new location on November 1st with all new equipment.

Wilbert Incorporated announced that it will close its plastics thermoforming plant on Progress Road in Auburndale in November. The closing will result in a loss of 56 jobs.

Palace Pizza opened a new restaurant in Auburndale in October. The Lake Avenue site is the second outlet for Palace Pizza. The original restaurant is located along Kentucky Avenue in Lakeland.

Atlanta Bread Company has opened a Bakery Café on Third Street SW in Winter Haven. The 4,800 square-foot café is situated in the Winter Haven Corners shopping center, and can seat 120 patrons inside and another 28 at its outside patio. The Atlanta Bread chain has 165 locations operating in 27 states.

A Hibbett Sports store opened along U.S. 17 in Winter Haven in early October. This is the second Polk location for the Alabama-based chain which sells sports equipment, and professional sports and collegiate apparel.

Providence Bank opened its first office in Winter Haven in October. The new community bank's board is headed by a former president of American Bank & Trust, and is located on First Street South.

B&B Office Supplies in Haines City closed in August. The downtown store was operated by retiring owners Bob and Betty Williams for 26 years.

TAKEOVERS - Florida East Coast Industries has purchased 117 acres of land on County Line Road west of Lakeland for \$5.1 million. Plans call for construction of a new distribution center on the site. Florida East Coast Industries previously purchased 665 acres in March located adjacent to the Polk Parkway. The firm owns and leases office and industrial space throughout Florida.

Hyatt Corporation has acquired the AmeriSuites hotel located adjacent to the Lakeland Center. The new owners intend to rename the hotel "Hyatt Place", and renovate the interior to include a restaurant and bar.

Lakeland-based Viasys Corporation has been acquired by Charys Holding Company of Atlanta. Viasys is a telecommunications firm that designs, builds, and maintains wireless and wired broadband networks for both government and the private sector.

The Martin's Landing apartment complex located along Cleveland Heights Boulevard in South Lakeland has been sold to a Marco Island-based company for \$12.75 million. The new owners plan no immediate changes, and will continue to operate the facility as rental apartments.

A Lakeland plant and warehouse facility formerly owned by Rochester Rotational Molding has been purchased by a Minnesota-based septic tank manufacturer. Norwesco is continuing to produce poly septic tanks at the Lakeland plant, which employs 27 workers.

MidFlorida Federal Credit Union has acquired Winter Haven Hospital Federal Credit Union. This marks MidFlorida's seventh merger within the last 12 years.

CenterState Banks of Florida Inc. has announced its intent to buy CenterState Bank MidFlorida for \$14.5 million. The acquisition will bring CenterState Banks of Florida up to a total of \$940 million in assets with 28 branch offices.

Community Rehab & Wellness has been acquired by Performance Physical Therapy Services, based in Muncie Indiana. Community Rehab & Wellness has locations in Lakeland, Bartow, and Fort Meade. The locations will continue to provide preventive and rehabilitative services under the new ownership.

THE NATIONAL ECONOMY

Price Adjusted Gross Domestic Product advanced at an unexpectedly rapid 3.8% annual rate during the third quarter, marking the 16th consecutive quarter of economic growth. The major contributing factors to the rise in real GDP were increases in Personal Consumption Expenditures (PCE's) and federal government spending. Price adjusted PCE's were up 3.9% in the third quarter, while government spending rose 7.7%. Expenditures for residential construction and business outlays for equipment and software played a supporting role in third quarter GDP growth.

CONSUMER SPENDING - Personal Consumption expenditures were up an encouraging 1.4% in July, then were mixed with a 0.5% increase in September offsetting a 0.5% decline in August. Spending for durable goods was down in the third quarter, falling 2.3% during September following an 8.8% drop in August. Retail sales (includes goods only, excludes services) climbed 1.7% in July, following that with a 1.9% drop in August before inching upward 0.2% during September.

Personal incomes climbed slightly in the third quarter. Disposable (after tax) personal income increased 0.4% in July, dropped 1.1% in August, and rebounded upward by 1.9% in September.

Americans continue to spend in excess of their current incomes, drawing down savings and borrowing against their homes and other equity holdings. Personal savings as a percentage of disposable income was a negative 1.2% in July, a negative 1.8% in August, and a negative 0.4% in September.

The Index of Consumer Sentiment published by the University of Michigan plunged in September as higher energy costs and the hurricanes along the Gulf Coast took their toll on consumer expectations. The index stood at 74.2 in October, versus a reading of 96.5 in July. The Consumer Confidence Index maintained by the Conference Board also fell sharply in September to its lowest level since October of 1990. Preliminary reports indicate that confidence rebounded in October, and retailers remain hopeful as we approach the important holiday season.

EMPLOYMENT - Employment growth slowed at the end of the third quarter, as employers exercised caution. The number of nonfarm jobs climbed by 277,000 in July, and by a respectable 148,000 jobs in August. Employment actually dropped by 8,000 in September, and registered a scant 56,000 increase in October. Over the last three months, the numbers are running well below the 189,000 average increase realized over the preceding 12 months. Part of the labor number weakness in the past two months is attributable to the effects of the hurricanes in the Gulf Coast states. The nation's unemployment rate remains stable, registering 5% in July, 4.9% in August, 5.1% in September, and 5% during October.

U.S. nonfarm labor productivity grew at a 4.1% annual rate during the third quarter. That is the fastest rate of productivity growth in more than a year, and about the twice the pace of the preceding quarter.

INDUSTRIAL PRODUCTION - Output at U.S. mines, factories, and utilities was unchanged in July, then managed a tepid 0.2% advance in August. Industrial output fell by 1.3% during September. Industry operated at 79.7% of designed capacity in July, 79.8% in August, and 78.6% of capacity in September.

Factory orders weakened 2.5% in July, offsetting that with a 2.9% advance in August. Factory orders fell again by 1.7% during September.

Orders for durable goods, an indicator of business production plans, fell in the third quarter reversing the sharp advances of the preceding quarter. Durable goods orders were down 5.4% in July, and managed a 3.8% increase in August before dropping another 2.1% in September.

Business inventories were down 0.4% in July, before recording a 0.4% increase in August and a 0.5% increase in September.

CONSTRUCTION - Expenditures for new construction climbed 0.6% in both July and August, and by 0.5% in September. The out

look for construction spending is uncertain, given the likelihood of a weakening housing market as mortgage rates continue to rise.

Housing starts were unchanged in July, then dipped by 1.2% in August before closing out the quarter with a 2.5% rise in September. Housing starts fell by 5.6% in October, offsetting what analysts had interpreted to be a positive signal emanating from the September report. Building permits climbed 1.8% in July, dropped 1.5% in August, and were up 2.4% in September.

New home sales rose 4.3% in July, then offset the July advance with a sharp 11.6% drop in August. Sales recovered 2.1% of the lost ground in September, and should easily set a record for the year. Sales of existing homes slipped 2.7% during July, then partially offset that with a 1.8% climb in August. Existing home sales were unchanged in September. The median sales price of existing homes has reached \$220,000, an increase of 15.8% in the past year.

FOREIGN TRADE - The deficits in the U.S. trade account changed little in the first two months of the third quarter. The trade deficits in goods and services were \$58 billion in July and \$59 billion in August. The deficit swelled to a record \$66.1 billion in September, partly a reflection of higher oil prices. The trade gap is on pace to easily exceed last year's record of \$617 billion, and is expected to dampen U.S. economic growth in the months ahead.

COST OF LIVING - The Consumer Price Index (CPI) climbed by 0.5% in both July and August. The inflation rate accelerated sharply in September to a 1.2% increase in the CPI, largely due to higher energy prices. The September rise is the highest monthly increase in 25 years. The average CPI value for the third quarter is up 3.7% from a year ago.

Consumer Price Index (A)

Year	Q1	Q2	Q3	Q4
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
2005	192.2	194.1	196.6	

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

MONETARY POLICY - The nation's central bank continued its gradual push to raise interest rates in Quarter 3. The Federal Reserve has raised its target for the federal funds rates by a quarter percent at each of its last 12 meetings, including its most recent meeting in early November. The benchmark federal funds rate that commercial banks charge one another on overnight loans now stands at 4%.

President Bush has nominated Ben Bernanke to succeed Alan Greenspan as chairman of the Federal Reserve Board. Mr. Greenspan has served as chair of the Fed for 18 years, and his current terms ends on January 31st. Mr. Bernanke, a long-time professor of economics at Princeton, has previously supported the concept of the Fed specifying an inflation target. Otherwise, he is thought to be very similar to Mr. Greenspan in terms of monetary

policy. The outlook is for interest rates to continue drifting upward at least initially, as Mr. Bernanke seeks to establish his political independence and anti-inflation credentials.

LEADING INDICATORS - The Index of Leading Economic Indicators fell in all three months of the third quarter. The Conference Board reported the leading index declined by 0.1% in both July and August, and by a sharper 0.7% in September. The steep September drop was based on a hurricane-related rise in first-time claims for unemployment insurance, and declining consumer expectations. The leading index has slowed steadily since the middle of 2004.

Orders for nondefense capital goods excluding aircraft, a key indicator of business investment plans, fell 3.9% in July. Orders were up 4% in August, but dropped again by 1.2% during September.

SUMMARY - Price-adjusted GDP rose at a faster-than-expected 3.8% annual rate in the third quarter. Growth was led by increases in consumer and government spending, both of which were largely financed by borrowing. Consumer sentiment is down, employment growth has slowed, and rising mortgage rates could all presage a cutback in consumer spending as we enter the important holiday season.

Inflation is up a bit, driven by higher energy prices. Interest rates are expected to continue their slow rise into 2006.

Despite cautionary signs, many forecasters still anticipate strong growth in the months ahead, driven partly by increased spending by federal, state, and local governments. We expect GDP growth to slow moderately in the fourth quarter as the housing market begins to cool and consumers begin to exercise more caution.

THE POLK OUTLOOK

We look for some consolidation of the rapid advances recorded in the third quarter as we round out the 2005 year. There will almost certainly be declines in construction related measures, such as home sales and building permits. There will also be contractions in citrus and phosphate activity. Whereas building permits and industrial electricity consumption led the third quarter expansion in the PPI, strength in the fourth quarter will have to come from consumer spending and employment growth.

Retail sales through the first three quarters of 2005 are up 20% from the year before, and employment is up nearly 5%. So while the outlook for sales and employment is positive, each will be hard pressed to score significant gains above their already-high third quarter levels. The Polk economy will remain vibrant in the fourth quarter, but the PPI is very likely to decline modestly from its Quarter 3 peak.

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 (.17); Total Employment (.25); Home Sales (.17); Residential Electric Accounts (.25); and Industrial Kilowatt Hours (.17). The index explains 80% 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			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4* Projected
Taxable Sales (1,000's of \$)	1,516,318	1,400,020	1,448,058	1,454,526	1,673,398	1,526,920	1,573,160	1,596,057	1,921,294	1,894,422	1,884,399*	1,863,390	-
Total Employment	224,858	222,910	225,064	224,610	229,797	233,250	235,282	234,473	238,575	239,420	244,321	245,534	249,241
Residential Telephone Access	218,642	221,178	214,624	213,059	214,906	218,061	211,433	212,847	211,433	212,898	202,464	197,162	196,317
Business Telephone Access	80,282	79,413	77,428	76,665	74,639	73,638	72,490	72,040	72,940	69,985	69,585	68,783	67,216
Industrial Electric KWH (1,000's)	133,312	123,966	135,111	127,882	147,362	120,033	135,198	147,336	130,529	126,839	128,771	142,947	133,570
Number of Single Family Bldg. Permits	1,067	1,185	1,496	1,723	1,518	1,575	2,211	2,148	2,348	2,288	2,836	3,604	2,898
Hotel/Motel Sales (1,000's of \$)	27,092	28,441	27,002	29,679	27,125	38,134	36,832	35,607	37,569	46,928	38,034	40,800*	41,841
Number of Homes Sold	1,235	1,127	1,427	1,417	1,306	1,355	1,697	1,430	1,375	1,493	1,799	1,781	1,645
Citrus Concentrate Movement (1,000's of gal.)	57,285	62,629	53,507	0,218	59,124	57,687	56,638	55,630	54,337	48,668	38,034	39,708	40,028
Building Permits (1,000's of \$)	157,649	162,059	181,056	229,087	219,174	213,300	291,345	298,307	475,416	370,708	380,505	475,379	-
Number of Residential Electric Accounts	91,319	93,478	92,408	92,030	92,879	95,228	93,176	93,198	94,659	96,972	95,204	95,218	96,593
POLK PROGRESS	185.4	180.1	185	188.6	194	194.6	200	194.9	198.9	210.4	210.1	218	215

*Estimated values for Taxable Sales and Motel/Hotel sales in Q1, and forecast values for Q2, 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 Index 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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