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CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES
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ANNUAL REPORT

OF

SU306-01-AR

Key Haven Utility Corporation

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2001

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ECONOMIC REGULATION

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added; provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT


I HEREBY CERTIFY, to the best of my knowledge and belief:

- | | | |
|--|--------------------------------|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |


Items Certified

1.	2.	3.	4.
X	X	X	X

1.	2.	3.	4.
X	X	X	X



 (Signature of Chief Executive Officer of the utility) *



 (Signature of Chief Financial Officer of the utility) *

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

NOTICE: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2001

KEY HAVEN UTILITY CORPORATION
(Exact Name of Utility)

County: MONROE

List below the exact mailing address of the utility for which normal correspondence should be sent:

P.O. BOX 2067
KEY WEST, FL 33040

Telephone: (305) 296-5052

E Mail Address:

WEB Site:

Sunshine State One-Call of Florida, Inc. Member Number

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

RANDY W. MOORE, CPA
3130 NORTHSIDE DRIVE
KEY WEST, FL 33040

Telephone: (305) 294-5234

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

1104 TRUMAN AVENUE
KEY WEST, FL 33040

Telephone: (305) 296-5052

List below any groups auditing or reviewing the records and operations:

Date of original organization of the utility: 01/01/71

Check the appropriate business entity of the utility as filed with the Internal Revenue Service

Individual Partnership Sub S Corporation 1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	ESTATE OF ARTHUR B. LUJAN	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT
December 31, 2001

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

- A. THE COMPANY WAS ORGANIZED IN 1971 TO PROVIDE UTILITY SERVICE TO THE PROPERTY OWNERS OF THE SUBDIVISION KNOWN AS KEY HAVEN OR RACCOON KEY, FL.
- B. THE ONLY PUBLIC SERVICE RENDERED BY THE COMPANY IS SEWAGE TREATMENT.
- C. THE COMPANY'S MAJOR GOAL AND OBJECTIVE IS TO PROVIDE ENVIRONMENTALLY SAFE AND ECONOMIC SEWAGE TREATMENT TO ITS CUSTOMERS.
- D. NO OPERATING DIVISIONS
- E. CURRENT AND EXPECTED GROWTH AT THE RATE OF 1% TO 2% PER ANNUM.
- F. RATE CASE FROM RECENT PLANT EXPANSION.

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

YEAR OF REPORT December 31, 2001
--

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2001

Complete below an organizational chart that show all parents, subsidiaries and affiliates of the utility.
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).

NONE

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT
December 31, 2001

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
A. WAYNE LUJAN	PRESIDENT	20 - 25 %	\$ 0
BETTY L. TOPPINO	SECRETARY	5%	0

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
A. WAYNE LUJAN	PRESIDENT	1	\$ 0
BETTY L. TOPPINO	SECRETARY	1	0

FINANCIAL SECTION

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 1,470,534	\$ 1,895,112
108-110	Less: Accumulated Depreciation and Amortization	F-8	592,275	643,442
Net Plant			\$ 878,259	\$ 1,251,670
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 878,259	\$ 1,251,670
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment In Associated Companies	F-10	0	
124	Utility Investments	F-10	0	
125	Other Investments	F-10	0	
126-127	Special Funds	F-10	0	
Total Other Property & Investments				
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 126,175	\$ 29,165
132	Special Deposits	F-9	1,492	1,492
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	(569)	(110)
145	Accounts Receivable from Associated Companies	F-12	0	
146	Notes Receivable from Associated Companies	F-12	0	
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	0	
Total Current and Accrued Assets			\$ 127,098	\$ 30,547

* Not Applicable for Class B Utilities

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT
December 31, 2001

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ 5,781	\$ 9,894
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Misc. Deferred Debits	F-14		
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			\$ 5,781	\$ 9,894
TOTAL ASSETS AND OTHER DEBITS			\$ <u>1,011,138</u>	\$ <u>1,292,111</u>

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT
December 31, 2001

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
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		626,730	626,729
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(293,278)	(350,121)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 334,452	\$ 277,608
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	572,330	906,885
Total Long Term Debt			\$ 572,330	\$ 906,885
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		21,493	18,284
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits			
236	Accrued Taxes	W/S-3	10,473	10,729
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		9,200
Total Current & Accrued Liabilities			\$ 31,966	\$ 38,213

* Not Applicable for Class B Utilities

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT
December 31, 2001

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	\$ _____	\$ _____
253	Other Deferred Credits	F-21	\$ _____	\$ _____
255	Accumulated Deferred Investment Tax Credits		\$ _____	\$ _____
Total Deferred Credits			\$ _____	\$ _____
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		\$ _____	\$ _____
263	Pensions and Benefits Reserve		\$ _____	\$ _____
265	Miscellaneous Operating Reserves		\$ _____	\$ _____
Total Operating Reserves			\$ _____	\$ _____
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 303,519	\$ 313,239
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(231,129)	(243,834)
Total Net C.I.A.C.			\$ 72,390	\$ 69,405
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		\$ _____	\$ _____
283	Accumulated Deferred Income Taxes - Other		\$ _____	\$ _____
Total Accumulated Deferred Income Tax			\$ _____	\$ _____
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 1,011,138	\$ 1,292,111

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT
December 31, 2001

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 232,741	\$ 237,181
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 232,741	\$ 237,181
401	Operating Expenses	F-3(b)	\$ 143,059	\$ 183,754
403	Depreciation Expense:	F-3(b)	\$ 46,259	\$ 51,167
	Less: Amortization of CIAC	F-22	12,430	12,705
Net Depreciation Expense			\$ 33,829	\$ 38,462
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	13,274	13,707
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			\$ 190,162	\$ 235,923
Net Utility Operating Income			\$ 42,579	\$ 1,258
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 42,579	\$ 1,258

* For each account, Column e should agree with Columns f, g and h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ _____	\$ 237,181	\$ _____
\$ _____	\$ 237,181	\$ _____
\$ _____	\$ 183,754	\$ _____
_____	51,167	_____
_____	12,705	_____
\$ _____	\$ 38,462	\$ _____
_____	_____	_____
_____	13,707	_____
_____	_____	_____
_____	_____	_____
\$ _____	\$ 235,923	\$ _____
\$ _____	\$ 1,258	\$ _____
_____	_____	_____
_____	_____	_____
\$ _____	\$ 1,258	\$ _____

* Total of Schedules W-3 / S-3 for all rate groups.

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT
December 31, 2001

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 42,579	\$ 1,258
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income		109	147
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions			\$ 109	\$ 147
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$	\$
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$	\$
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 48,616	\$ 56,966
428	Amortization of Debt Discount & Expense	F-13	742	1,282
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 49,358	\$ 58,248
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$	\$
NET INCOME			\$ (6,670)	\$ (56,843)

Explain Extraordinary Income:

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$	\$ 1,895,112
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8		643,442
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22		313,239
252	Advances for Construction	F-20		
Subtotal			\$	\$ 938,431
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22		243,834
Subtotal			\$	\$ 1,182,265
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)			21,819
	Other (Specify): _____ _____ _____			
RATE BASE			\$	\$ 1,204,084
NET UTILITY OPERATING INCOME			\$	\$ 1,258
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)				0.10%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 277,608	23.44%	10.93%	2.56%
Preferred Stock				
Long Term Debt	906,885	76.56%	8.25%	6.32%
Customer Deposits				
Tax Credits - Zero Cost				
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other (Explain)				
Total	\$ 1,184,493	100.00%		8.88%

(1) If the utility's capital structure is not used, explain which capital structure is used.

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>10.93%</u>
Commission Order Approving Return on Equity:	<u>PSC-94-1557-S-SU</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	_____ %
Commission Order Approving AFUDC rate:	_____

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT
December 31, 2001

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ _____	\$ 1,895,112	\$ _____	\$ 1,895,112
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	_____	_____	_____	_____
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ _____	\$ 1,895,112	\$ _____	\$ 1,895,112

**UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115**

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Plant Acquisition Adjustments	\$ _____	\$ _____	\$ _____	\$ _____
115	Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
	Net Acquisition Adjustments	\$ _____	\$ _____	\$ _____	\$ _____

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT
December 31, 2001

**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
	\$ _____	_____	\$ _____
	_____	_____	_____
	_____	_____	_____
Total	\$ _____	_____	\$ _____

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.
Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): ELECTRIC UTILITY DEPOSIT	\$ 1,492

Total Special Deposits	\$ 1,492
OTHER SPECIAL DEPOSITS (Account 133):	_____

Total Other Special Deposits	\$ _____

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT December 31, 2001
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**INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127**

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127):		\$ _____
_____		_____
_____		_____
_____		_____
_____		_____
Total Special Funds		\$ _____

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT December 31, 2001
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ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ _____	
Wastewater	_____ (110)	
Other	_____	
Total Customer Accounts Receivable		\$ (110)
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ _____
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ _____
Total Accounts and Notes Receivable		\$ (110)
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ _____	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
_____	_____	
Total Additions	\$ _____	
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	_____	
_____	_____	
Total accounts written off	\$ _____	
Balance end of year		\$ _____
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ (569)

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT December 31, 2001
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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): FIRST STATE BANK OF THE FLORIDA KEYS	\$ 1,282	\$ 9,894
Total Unamortized Debt Discount and Expense	\$ 1,282	\$ 9,894
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
Total Unamortized Premium on Debt		

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
	\$
Total Extraordinary Property Losses	\$

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT December 31, 2001
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**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ <u>_____</u>	\$ <u>_____</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ <u>_____</u>	\$ <u>_____</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ <u>_____</u>	\$ <u>_____</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>_____</u>	\$ <u>_____</u>

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT December 31, 2001
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**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	%\$	10
Shares authorized		100
Shares issued and outstanding		100
Total par value of stock issued	%\$	1,000
Dividends declared per share for year	%\$	0
PREFERRED STOCK		
Par or stated value per share	%\$	
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	%\$	
Dividends declared per share for year	%\$	

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
2. Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (293,278)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits:	\$ _____
	_____	_____
	Total Credits:	\$ _____
	Debits:	\$ _____
	_____	_____
	Total Debits:	\$ _____
435	Balance Transferred from Income	\$ (56,843)
436	Appropriations of Retained Earnings:	_____
	_____	_____
	Total Appropriations of Retained Earnings	\$ _____
	Dividends Declared:	
437	Preferred Stock Dividends Declared	_____
438	Common Stock Dividends Declared	_____
	_____	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	_____
	_____	_____
	_____	_____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>(350,121)</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT
December 31, 2001

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232):			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
	\$
Total	\$

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt FIRST STATE BANK OF THE FLORIDA KEYS	\$ 0	427	\$ 56,966	\$ 56,966	\$ 0
Total Account 237.1	\$		\$ 56,966	\$ 56,966	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits	\$	427		\$	
Total Account 237.2	\$			\$	\$ 0
Total Account 237 (1)	\$		\$ 56,966	\$ 56,966	\$ 0
INTEREST EXPENSED: Total accrual Account 237		237	\$ 56,966		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 56,966		

(1) Must agree to F-2 (a), Beginning and
Ending Balance of Accrued Interest.

(2) Must agree to F-3 (c), Current
Year Interest Expense

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Accrued Management and Administrative Fees	\$ 9,200
Total Miscellaneous Current and Accrued Liabilities	\$ 9,200

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

YEAR OF REPORT December 31, 2001
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**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT December 31, 2001
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ _____	\$ <u>303,519</u>	\$ _____	\$ <u>303,519</u>
Add credits during year:	\$ _____	\$ <u>9,720</u>	\$ _____	\$ <u>9,720</u>
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ _____	\$ <u>313,239</u>	\$ _____	\$ <u>313,239</u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ _____	\$ <u>231,129</u>	\$ _____	\$ <u>231,129</u>
Debits during the year:	\$ _____	\$ <u>12,705</u>	\$ _____	\$ <u>12,705</u>
Credits during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ _____	\$ <u>243,834</u>	\$ _____	\$ <u>243,834</u>

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**

YEAR OF REPORT December 31, 2001
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)

1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.

2 If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (56,843)
Reconciling items for the year:		
Taxable income not reported on books:		
CONTRIBUTIONS IN AID OF CONSTRUCTION		9,720
Deductions recorded on books not deducted for return:		
ACCRUED MANAGEMENT & ADMIN FEES		9,200
Income recorded on books not included in return:		
Deduction on return not charged against book income:		
DEPRECIATION		17,346
Federal tax net income		\$ (55,269)

Computation of tax :

**WATER
OPERATION
SECTION**

KEY HAVEN UTILITY CORPORATION HAS NO WATER OPERATIONS

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : KEY HAVEN UTILITY / MONROE

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 1,895,112
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	643,442
110	Accumulated Amortization		
271	Contributions In Aid of Construction	S-7	313,239
252	Advances for Construction	F-20	
Subtotal			\$ 938,431
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 243,834
Subtotal			\$ 1,182,265
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		21,819
	Other (Specify):		
WASTEWATER RATE BASE			\$ 1,204,084
WASTEWATER OPERATING INCOME		S-3	\$ 1,258
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			0.10%

- NOTES : (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

YEAR OF REPORT December 31, 2001
--

SYSTEM NAME / COUNTY : KEY HAVEN UTILITY / MONROE

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	S-9(a)	\$ 237,181
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	
Net Operating Revenues			\$ 237,181
401	Operating Expenses	S-10(a)	\$ 183,754
403	Depreciation Expense	S-6(a)	51,167
	Less: Amortization of CIAC	S-8(a)	12,705
Net Depreciation Expense			\$ 38,462
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		10,673
408.11	Property Taxes		2,231
408.12	Payroll Taxes		653
408.13	Other Taxes and Licenses		150
408	Total Taxes Other Than Income		\$ 13,707
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 235,923
Utility Operating Income			\$ 1,258
530	Add Back: Guaranteed Revenue (and AFPI)	S-9(a)	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
Total Utility Operating Income			\$ 1,258

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : KEY HAVEN UTILITY / MONROE

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$	\$	\$	\$
352	Franchises				
353	Land and Land Rights	5,666			5,666
354	Structures and Improvements				
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	525,062	439,305		964,367
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	10,400			10,400
371	Pumping Equipment	44,014			44,014
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	868,190	1,750		869,940
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant	725			725
Total Wastewater Plant		\$ 1,454,057	\$ 441,055	\$	\$ 1,895,112

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

S-4(a)
GROUP _____

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

SYSTEM NAME / COUNTY : KEY HAVEN UTILITY / MONROE

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (i)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (i)	.7 GENERAL PLANT (k)
(a)	(b)	(g)	(h)	(i)	(i)	(i)	(i)	(k)
351	Organization							
352	Franchises							
353	Land and Land Rights				5,666			
354	Structures and Improvements							
355	Power Generation Equipment							
360	Collection Sewers - Force		964,367					
361	Collection Sewers - Gravity							
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			10,400				
371	Pumping Equipment			44,014				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System				869,940			
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment							
390	Office Furniture and Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							725
	Total Wastewater Plant		964,367	54,414	875,606			725

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

S-4(b)
GROUP _____

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

YEAR OF REPORT
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SYSTEM NAME / COUNTY : KEY HAVEN UTILITY / MONROE

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
354	Structures and Improvements			
355	Power Generation Equipment			
360	Collection Sewers - Force			
361	Collection Sewers - Gravity	45.00		2.22%
362	Special Collecting Structures			
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	30.30		3.30%
371	Pumping Equipment	17.86		5.60%
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment	22.88		4.37%
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment			
390	Office Furniture and Equipment			
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant	15.00		6.67%
Wastewater Plant Composite Depreciation Rate *				

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

YEAR OF REPORT
December 31, 2001

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

SYSTEM NAME / COUNTY : KEY HAVEN UTILITY / MONROE

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	BALANCE AT BEGINNING OF YEAR	ACCURUALS	OTHER CREDITS *	TOTAL CREDITS (d + e)
(a)	(b)	(c)	(d)	(e)	(f)
354	Structures and Improvements	\$	\$	\$	\$
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	159,229	16,547		16,547
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	4,427	343		343
371	Pumping Equipment	22,365	2,465		2,465
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	405,942	31,764		31,764
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant	312	48		48
Total Depreciable Wastewater Plant in Service		\$ 592,275	\$ 51,167	\$	\$ 51,167

* Specify nature of transaction.
Use () to denote reversal entries.

YEAR OF REPORT
December 31, 2001

UTILITY NAME: KEY HAVEN UTILITY CORPORATION
 SYSTEM NAME / COUNTY: KEY HAVEN UTILITY / MONROE

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
(a)	(b)					
354	Structures and Improvements	\$	\$	\$	\$	\$
355	Power Generation Equipment					
360	Collection Sewers - Force					
361	Collection Sewers - Gravity					175,776
362	Special Collecting Structures					
363	Services to Customers					
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					4,770
370	Receiving Wells					24,830
371	Pumping Equipment					
375	Reuse Transmission and Distribution System					
380	Treatment and Disposal Equipment					437,706
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant Miscellaneous Equipment					
390	Office Furniture and Equipment					
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					360
Total Depreciable Wastewater Plant in Service		\$	\$	\$	\$	\$ 643,442

* Specify nature of transaction.
 Use () to denote reversal entries.

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

YEAR OF REPORT

December 31, 2001

SYSTEM NAME / COUNTY : KEY HAVEN UTILITY / MONROE

WASTEWATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
CONNECTION CHARGES	8	\$ 1,215	\$ 9,720
Total Credits			\$ 9,720

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 231,129
Debits during the year:	
Accruals charged to Account 272	\$ 12,705
Other debits (specify) :	
Total debits	\$ 12,705
Credits during the year (specify) :	
Total credits	\$
Balance end of year	\$ 243,834

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

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WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues	412	418	\$ 236,192
521.2	Commercial Revenues	1	1	569
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			420
521	Total Flat Rate Revenues	413	419	\$ 237,181
522.1	Measured Revenues: Residential Revenues			
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues			\$
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		413	419	\$ 237,181
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$
531	Sale of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			
Total Other Wastewater Revenues				\$

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

YEAR OF REPORT
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SYSTEM NAME / COUNTY : KEY HAVEN UTILITY / MONROE

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ _____
540.2	Commercial Reuse Revenues			_____
540.3	Industrial Reuse Revenues			_____
540.4	Reuse Revenues From Public Authorities			_____
540.5	Other Revenues			_____
540	Total Flat Rate Reuse Revenues			\$ _____
541.1	Measured Reuse Revenues: Residential Reuse Revenues			_____
541.2	Commercial Reuse Revenues			_____
541.3	Industrial Reuse Revenues			_____
541.4	Reuse Revenues From Public Authorities			_____
541	Total Measured Reuse Revenues			\$ _____
544	Reuse Revenues From Other Systems			_____
Total Reclaimed Water Sales				\$ _____
Total Wastewater Operating Revenues				\$ <u>237,181</u>

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: KEY HAVEN UTILITY CORPORATION
SYSTEM NAME / COUNTY : KEY HAVEN UTILITY / MONROE

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	12,000						
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment	50,029					50,029	
711	Sludge Removal Expense	23,341					23,341	
715	Purchased Power							
716	Fuel for Power Purchased							
718	Chemicals	2,177					2,177	
720	Materials and Supplies	9,584					9,584	
731	Contractual Services-Engineering	15,066					15,066	
732	Contractual Services - Accounting	7,275						
733	Contractual Services - Legal	1,793						
734	Contractual Services - Mgt. Fees	20,050						
735	Contractual Services - Testing							
736	Contractual Services - Other							
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses							
756	Insurance - Vehicle							
757	Insurance - General Liability	5,640						
758	Insurance - Workman's Comp.							
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other	22						
770	Bad Debt Expense							
775	Miscellaneous Expenses	36,777					24858	
Total Wastewater Utility Expenses		183,754					125,055	

UTILITY NAME: **KEY HAVEN UTILITY CORPORATION**
 SYSTEM NAME / COUNTY : **KEY HAVEN UTILITY / MONROE**

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 6,000	\$ 6,000				
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering						
732	Contractual Services - Accounting		7,275				
733	Contractual Services - Legal		1,793				
734	Contractual Services - Mgt. Fees	10,025	10,025				
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property		8,540				
742	Rental of Equipment						
750	Transportation Expenses						
756	Insurance - Vehicle						
757	Insurance - General Liability		5,640				
758	Insurance - Workman's Comp.						
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other	22					
770	Bad Debt Expense	46	3333				
775	Miscellaneous Expenses						
	Total Wastewater Utility Expenses	\$ 16,093	\$ 42,606	\$	\$	\$	\$

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

YEAR OF REPORT
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SYSTEM NAME / COUNTY : KEY HAVEN UTILITY / MONROE

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0		
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				<u>N/A</u>

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons treated (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

$$38,047,000/419/365=249$$

S-11

GROUP _____

SYSTEM _____

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : KEY HAVEN UTILITY / MONROE

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	0.200 MGD		
Basis of Permit Capacity (1)	MAX. MONTHLY AVG DAILY FLOW		
Manufacturer	O'BRIEN ENVIRONMENTAL		
Type (2)	EXTENDED AERATION		
Hydraulic Capacity	0.200 MGD		
Average Daily Flow	0.104 MGD		
Total Gallons of Wastewater Treated	38,047,000		
Method of Effluent Disposal	INJECTION WELLS		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit
(i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: KEY HAVEN UTILITY CORPORATION

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SYSTEM NAME / COUNTY : KEY HAVEN UTILITY / MONROE

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.

- 1. Present number of ERCs* now being served 249
- 2. Maximum number of ERCs* which can be served 803
- 3. Present system connection capacity (in ERCs*) using existing lines UNDETERMINED
- 4. Future connection capacity (in ERCs*) upon service area buildout UNDETERMINED
- 5. Estimated annual increase in ERCs* 5
- 6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

Replacement of an additional portion of the collection system which is estimated to be completed by 12/31/2002.

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? NO

If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? NO

If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? 1997

11. If the present system does not meet the requirements of DEP rules:

a. Attach a description of the plant upgrade necessary to meet the DEP rules.

b. Have these plans been approved by DEP? _____

c. When will construction begin? N/A

d. Attach plans for funding the required upgrading. N/A

e. Is this system under any Consent Order with DEP? N/A

12. Department of Environmental Protection ID # 5244P00469

* An ERC is determined based on the calculation on S-11.