

CLASS "A" OR "B"

WATER and/or WASTEWATER UTILITIES

(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

North Fort Myers Utility, Inc.

Exact Legal Name of Respondent

247-S

Certificate Numbers

Submitted To The

STATE OF FLORIDA

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APR 28 2000

Florida Public Service Commission
Division of Water and Wastewater

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DIVISION OF

WATER AND SEWER

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PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1999

Cronin, Jackson, Nixon & Wilson
CERTIFIED PUBLIC ACCOUNTANTS, P.A.

JAMES L. CARLSTEDT, C.P.A.
CHRISTINE R. CHRISTIAN, C.P.A.
JOHN H. CRONIN, JR., C.P.A.
ERIC M. DOAN, C.P.A.
ROBERT H. JACKSON, C.P.A.
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April 24, 2000

Officers and Directors
North Fort Myers Utility, Inc.

We have compiled the 1999 Annual Report of North Fort Myers Utility, Inc. in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of North Fort Myers Utility, Inc. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

This report is presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

Cronin, Jackson, Nixon & Wilson

CRONIN, JACKSON, NIXON & WILSON

General Instructions

1. Prepare this report in conformity with the 1984 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 should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by 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 of the page 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. Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
11. 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.
12. 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.
13. 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

YEAR OF REPORT December 31, 1999
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UTILITY NAME: North Fort Myers Utility, Inc.

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

- | | | |
|--------------|-----------|--|
| YES
(X) | NO
() | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
(X) | NO
() | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
(X) | NO
() | 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 financial statement of the utility. |
| YES
(X) | NO
() | 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 report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified

1. (X)	2. (X)	3. (X)	4. (X)
-------------	-------------	-------------	-------------



 (signature of the chief executive officer of the utility)

1. ()	2. ()	3. ()	4. ()
-----------	-----------	-----------	-----------

 N/A
 (signature of the 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, 1999

North Fort Myers Utility, Inc.
 (Exact Name of Utility)

County: Lee

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

P.O. Box 2547
North Fort Myers, Florida 33902

Telephone: (941) 543-4000

e-Mail Address: N/A

WEB Site: N/A

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

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

Robert C. Nixon, CPA
Cronin, Jackson, Nixon & Wilson, CPA's, PA
2560 Gulf-to-Bay Blvd, Suite 200
Clearwater, Florida 34625

Telephone: (727) 791-4020

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

P.O. Box 2547
North Fort Myers, Florida 33902

Telephone: (941) 543-4000

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

Cronin, Jackson, Nixon and Wilson, CPA's

Date of original organization of the utility: 01/12/77

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 percent or more of the voting securities of the utility:

	Name	Percent Ownership
1.	Old Bridge Park Corporation	100.0 %
2.		%
3.		%
4.		%
5.		%
6.		%
7.		%
8.		%
9.		%
10.		%

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 1999

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Jack Schenkman	Chairman	N. Ft. Myers Utility, Inc.	Various matters
A.A. "Tony" Reeves III	Utility Director	N. Ft. Myers Utility, Inc.	Various matters
William E Sundstrom, F. Marshall Deterding	Attorney Attorney	Rose, Sundstrom and Bentley	Legal Matters
Robert C. Nixon	CPA	Cronin, Jackson, Nixon & Wilson	Rate and accounting matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 1999

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.**

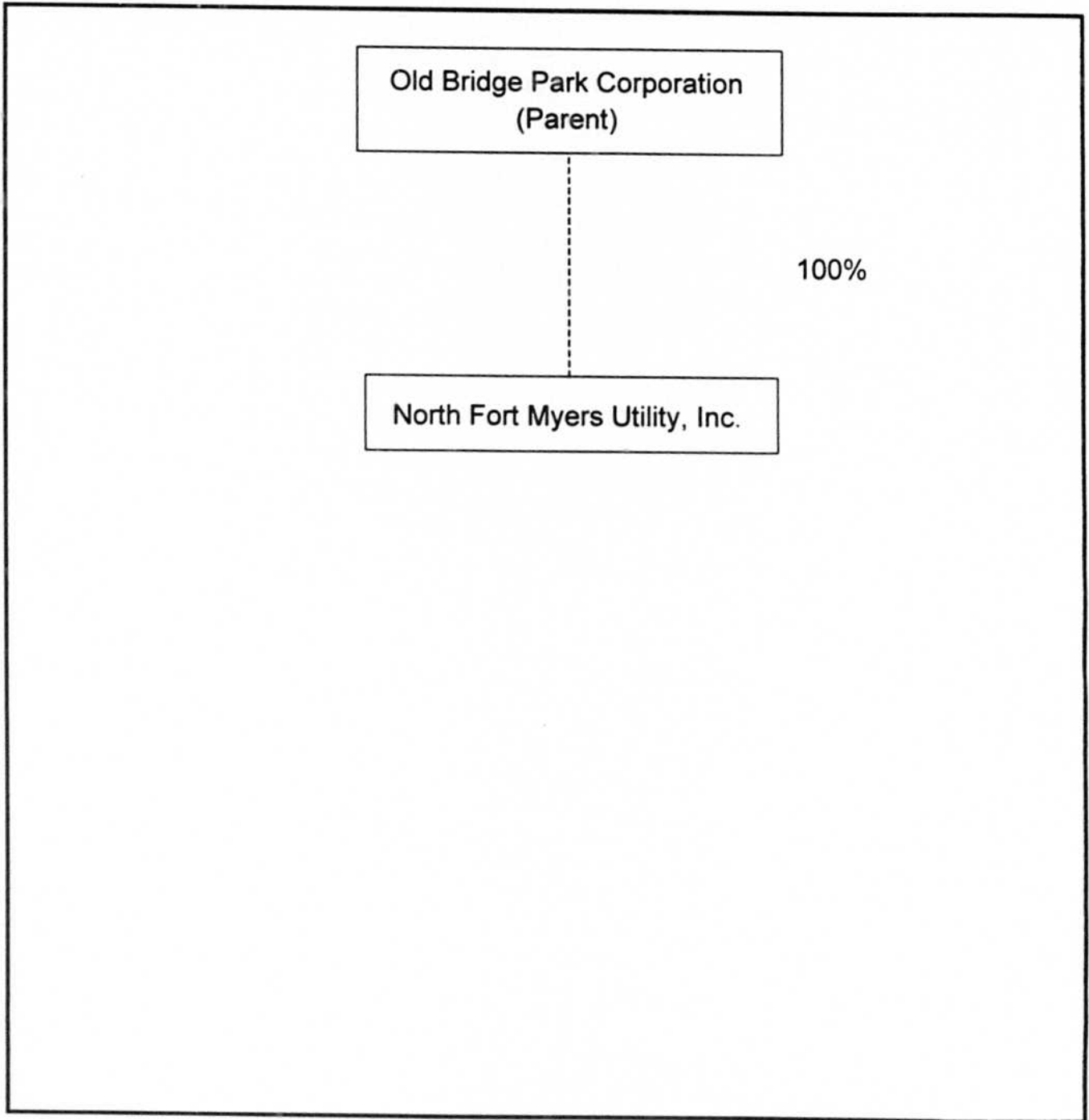
- (A) The Company was originally organized in 1977 to provide central sewer service to Old Bridge Park, a mobile home community. Since that time, the company has expanded its service area to include a large portion of the unincorporated area North of the Caloosahatchee River.
- (B) Sewage treatment and disposal only
- (C) To provide adequate treatment and disposal service and a fair rate of return on investment to the Company's stockholders.
- (D) Sewer division only
- (E) Growth is projected at approximately 600 ERC's per year
- (F) None

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 1999

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/99

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



UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 1999

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 UTILITY (c)	OFFICERS COMPENSATION (d)
Jack Schenkman	Chairman	100 %	\$ 175,032
Miriam Schenkman	Secretary	20 %	\$ 35,127
Joel Schenkman	President	20 %	\$ 75,000
Michael Schenkman	Vice President	20 %	\$ 50,001
			% \$
			% \$
			% \$
			% \$
			% \$
			% \$
			% \$

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
Jack Schenkman	Chairman	1	\$ None
Miriam Schenkman	Secretary	1	\$ None
Joel Schenkman	President	1	\$ None
Michael Schenkman	Vice President	1	\$ None
A. Budd Cutler	Vice President	1	\$ None
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 1999
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BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, and other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on Page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
None		\$	

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 1999

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Jack Schenkman	Utility Executive	Chairman	Old Bridge Park Corp. North Fort Myers, Florida
Miriam Schenkman	Utility Officer	Secretary	Same
Joel Schenkman	Utility Officer	President	Same
Michael Schenkman	Utility Officer	Vice President	Same

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 1999
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BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 1999
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:

- management, legal and accounting services	- material and supplies furnished
- computer services	- leasing of structures, land and equipment
- engineering & construction services	- rental transactions
- repairing and servicing of equipment	- sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased or (S)old (d)	AMOUNT (e)
None				\$

BUSINESS TRANSACTIONS WITH RELATED PARTIES

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

- | | |
|--|---|
| <p>1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> - purchase, sale or transfer of equipment. - purchase, sale or transfer of land and structures. - purchase, sale or transfer of securities. - noncash transfers of assets. - noncash dividends other than stock dividends. - writeoff of bad debts or loans. | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> (a) Enter name of related party or company. (b) Describe briefly the type of assets purchased, sold or transferred. (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S". (d) Enter the net book value for each item reported. (e) Enter the net profit or loss for each item (column (c) - column (d)). (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value. |
|--|---|

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None		\$	\$	\$	\$

FINANCIAL

SECTION

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 17,880,360	\$ 15,744,083
108-110	Less: Accumulated Depreciation and Amortization	F-8	(4,317,783)	(3,567,955)
Net Plant			13,562,577	12,176,128
114-115	Utility Plant Acquisition Adjustments (Net)	F-7	206,117	225,591
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			13,768,694	12,401,719
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		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10	1,226,178	1,205,790
Total Other Property and Investments			1,226,178	1,205,790
CURRENT AND ACCRUED ASSETS				
131	Cash		78,611	77,434
132	Special Deposits	F-9	365	365
133	Other Special Deposits	F-9	310,243	440,312
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	912,981	945,705
145	Accounts Receivable from Associated Companies	F-12	2,689,667	3,086,888
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies		15,832	16,289
161	Stores Expense			
162	Prepayments		74,474	98,060
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			4,082,173	4,665,053

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ 988,218	\$ 1,037,618
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	417,799	907,790
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			1,406,017	1,945,408
TOTAL ASSETS AND OTHER DEBITS			\$ 20,483,062	\$ 20,217,970

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS 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		5,015,478	5,015,478
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(10,664,756)	(10,592,112)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital (Deficit)			(5,648,278)	(5,575,634)
LONG TERM DEBT				
221	Bonds	F-15	13,300,000	13,445,000
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	1,320,568	676,382
Total Long Term Debt			14,620,568	14,121,382
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		586,586	401,515
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18	2,809,190	1,702,897
234	Notes Payable to Associated Co.	F-18	500,000	500,000
235	Customer Deposits		86,656	93,082
236	Accrued Taxes	W/S-3	101,610	103,028
237	Accrued Interest	F-19	366,746	352,842
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	40	26
Total Current and Accrued Liabilities			4,450,828	3,153,390

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits (Contributed Taxes)	F-21	373,812	385,275
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			373,812	385,275
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and 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	8,217,778	7,944,820
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,531,646	1,349,897
Total Net C.I.A.C.			6,686,132	6,594,923
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			1,538,634
Total Accum. Deferred Income Taxes				1,538,634
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 20,483,062	\$ 20,217,970

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 2,267,252	\$ 2,139,446
469.530	Less: Guarenteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			2,267,252	2,139,446
401	Operating Expenses	F-3(b)	1,074,496	1,711,777
403	Depreciation Expense	F-3(b)	484,233	526,695
	Less: Amortization of CIAC	F-22	(194,770)	(181,749)
Net Depreciation Expense			289,463	344,946
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	211,761	209,269
409	Current Income Taxes	W/S-3	365,096	
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			1,940,816	2,265,992
Net Utility Operating Income			326,436	(126,546)
469/530	Add Back: Guarenteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property		(1,349)	
420	Allowance for Funds Used During Construction		16,221	45,098
Total Utility Operating Income [Enter here and on Page F-3(c)]			341,308	(81,448)

* For each account, column e should agree with columns f, g + h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
N/A	\$ 2,139,446	N/A
-	2,139,446	-
	1,711,777	
	526,695	
	(181,749)	
-	344,946	-
	209,269	
	2,265,992	
N/A	(126,546)	
	45,098	
N/A	(81,448)	N/A

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 341,308	\$ (81,448)
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		162,534	113,329
421	Miscellaneous Nonutility Revenue		35,850	
426	Miscellaneous Nonutility Expenses		(376,335)	(36,815)
Total Other Income and Deductions			(177,951)	76,514
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income			
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			397,221
411.20	Provision for Deferred Income Taxes - Credit			(1,538,633)
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				(1,141,412)
INTEREST EXPENSE				
427	Interest Expense	F-19	1,117,125	1,159,722
428	Amortization of Debt Discount & Expense	F-13	(38,321)	49,400
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			1,078,804	1,209,122
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(915,447)	(72,644)

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	N/A	\$ 17,008,650
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8		4,317,783
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22		8,217,778
252	Advances for Construction	F-20		
Subtotal				4,473,089
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22		1,531,646
Subtotal				6,004,735
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)			213,972
	Other (Specify): _____ _____ _____			
RATE BASE			\$ -	\$ 6,218,707
NET UTILITY OPERATING INCOME			\$ -	\$ (126,546)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-- %	-- %

NOTES:

- (1) Estimated if not known.
- (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 Method.

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (2) (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ -	%	10.12 %	%
Preferred Stock		%	- %	%
Long Term Debt	14,370,975	91.36 %	7.88 %	7.1992 %
Customer Deposits	89,869	0.57 %	6.00 %	0.0342 %
Tax Credits - Zero Cost		%	- %	%
Tax Credits - Weighted Cost		%	- %	%
Deferred Income Taxes	769,317	4.89 %	- %	%
Other (Explain)		%	- %	%
Notes Payable - Assoc Co	500,000	3.18 %	10.00 %	0.3180 %
Total	\$ 15,730,161	100.00 %		7.55 %

- (1) Should equal amounts on Schedule F-6, Column (g).
- (2) 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>10.12</u> %
Commission order approving Return on Equity:	<u>PSC-99-1224-PAA-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate:	<u>8.40</u> %
Commission order approving AFUDC rate:	<u>PSC-92-0862-FOF-SU</u>

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 PLANT
 ACCOUNTS 101 - 106

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	N/A	\$ 17,008,650	N/A	\$ 17,008,650
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress		829,710		829,710
106	Completed Construction Not Classified		42,000		42,000
Total Utility Plant		N/A	\$ 17,880,360	N/A	\$ 17,880,360

 UTILITY PLANT ACQUISITION ADJUSTMENTS
 ACCOUNTS 114 AND 115

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment Lake Arrowhead/Laurel Esta	\$ -	\$ 15,000	\$ -	\$ -
	Tamiami Village		217,120		
	Lazy Days		60,303		
Total Plant Acquisition Adjustment		\$ -	\$ 292,423	\$ -	\$ -
115	Accumulated Amortization Lake Arrowhead/Laurel Esta	\$ -	\$ (5,833)	\$ -	\$ -
	Tamiami Village		(65,135)		
	Lazy Days		(15,338)		
Total Accumulated Amortization		\$ -	\$ (86,306)	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ 206,117	\$ -	\$ -

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	N/A	\$ 3,567,955	N/A	\$ 3,567,955
Credits during year:				
Accruals charged:				
to Account 108.1 (1)		526,695		526,695
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				

Salvage		-		
Other Credits (specify):				
Acquired system		223,133		223,133
Total credits		749,828		749,828
Debits during year:				
Book cost of plant retired	-	-		
Cost of removal				
Other debits (specify)				

Total debits				
Balance end of year	N/A	\$ 4,317,783	N/A	\$ 4,317,783

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits during year:				
Accruals charged:				
to Account 110.2 (2)				
Other Accounts (specify):				

Total credits				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				

Total debits				
Balance end of year	N/A	N/A	N/A	N/A

- (1) Account 108 for Class B utilities.
- (2) Not applicable for Class B utilities.
- (3) Account 110 for Class B utilities.

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
None	\$ -	-	\$ -
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)
None	\$ -	\$ -	\$ -	\$ -
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): None	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	\$ -
Total Other Special Deposits	\$ -

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 1999

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 (ACCT. 123): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (ACCT. 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (ACCT. 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (ACCTS. 126 & 127)		
Bond Sinking Fund	\$ 1,226,178	\$ 1,226,178
Total Special Funds		\$ 1,226,178

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 1999

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 Accounts 142 and 144 should be listed individually

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ _____	
Wastewater	354,772	
Other	_____	
Total Customer Accounts Receivable		\$ 354,772
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
CIAC Receivable	\$ 559,087	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ 559,087
NOTES RECEIVABLE (Acct. 144):		
_____	\$ _____	
_____	_____	
Total Notes Receivable		
Total Accounts and Notes Receivable		913,859
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ 1,136	
Add: Provision for uncollectables for current year	_____	
Collections of accounts previously written off	_____	
Utility accounts	_____	
Others	_____	
_____	_____	
_____	_____	
Total Additions		
Deduct accounts written off during year:		
Utility accounts	258	
Others	_____	
_____	_____	
Total accounts written off		258
Balance end of year		878
Total Accounts and Notes Receivable - Net		\$ 912,981

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately

DESCRIPTION (a)	TOTAL (b)
Due from parent - Income taxes	\$ 2,689,667
Total	\$ <u>2,689,667</u>

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
Total		\$ <u>-</u>

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide Itemized listing (a)	TOTAL (c)
None	\$ -
Total	\$ <u>-</u>

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 1999
--

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
 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):		
Bond closing costs - Series B	\$ 49,400	\$ 988,218
Total Unamortized Debt Discount and Expense	\$ 49,400	\$ 988,218
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
Total Unamortized Premium on Debt	\$ -	\$ -

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
Total Extraordinary Property Losses	\$ -

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): None	\$ -	\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): Retired plant	\$ 19,524	\$ 417,799
Total Other Deferred Debits	\$ 19,524	\$ 417,799
REGULATORY ASSETS (Class A Utilities: Account 186.3): None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 19,524	\$ 417,799

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 (Deficit)	\$ (10,592,112)
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	(72,644)
436	Appropriations of Retained Earnings: _____	_____
	Total appropriations of Retained Earnings	_____
437	Dividends declared: Preferred stock dividends declared _____	_____
438	Common stock dividends declared _____	_____
	Total Dividends Declared	_____
	Year end Balance	(10,664,756)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	_____ _____
214	Total Appropriated Retained Earnings	_____
	Total Retained Earnings (Deficit)	\$ (10,664,756)

Notes to Statement of Retained Earnings:

NOTES PAYABLE (ACCTS. 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): N/A			\$ -
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): Old Bridge Park	10.00	V - P + 1	\$ 500,000
Total Account 234			\$ 500,000

* 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)
Advances for operations from Old Bridge Park	\$ 2,809,190
Total	\$ 2,809,190

**ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBT (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					
Industrial Revenue Bonds	\$ 88,381	427.1	\$ 1,035,563	\$ 1,037,975	\$ 85,969
Old Bridge Park Corp	264,461	427.1	55,838	39,522	280,777
NationsBank		427.2	57,417	57,417	
Total Account No. 237.1	<u>352,842</u>		<u>1,148,818</u>	<u>1,134,914</u>	<u>366,746</u>
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Customer deposits	-	427.4	5,442	5,442	-
Old Bridge Park		427.2	5,462	5,462	
Total Account 237.2	-		<u>10,904</u>	<u>10,904</u>	
Total Account 237 (1)	<u>\$ 352,842</u>		<u>\$ 1,159,722</u>	<u>\$ 1,145,818</u>	<u>\$ 366,746</u>
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 1,159,722		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			<u>\$ 1,159,722</u>		

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) CIAC Gross up _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ 11,463 _____ _____ _____ _____ _____ _____ _____ _____	_____ 373,812 _____ _____ _____ _____ _____ _____ _____ _____
Total Regulatory Liabilities	\$ 11,463	\$ 373,812
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2) N/A _____ _____ _____ _____ _____ _____ _____ _____ _____	\$ - _____ _____ _____ _____ _____ _____ _____ _____ _____	\$ - _____ _____ _____ _____ _____ _____ _____ _____ _____
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ 11,463	\$ 373,812

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	N/A	\$ 7,944,820	N/A	\$ 7,944,820
Add credits during year:	-	272,958		272,958
Less debits charged during	-	-		-
Total Contributions In Aid of Construction	\$ -	\$ 8,217,778	\$ -	\$ 8,217,778

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	N/A	\$ 1,349,897	N/A	\$ 1,349,897
Debits during year:		181,749		181,749
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction		\$ 1,531,646		\$ 1,531,646

**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 income 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 computation 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, assignment, or sharing of the consolidated tax among group members.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year	F-3(c)	N/A
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income	_____	
Computation of tax:		
The Company is a IRC Subchapter 'S' Corporation; therefore, this Schedule is not applicable.		

WATER OPERATION SECTION

North Fort Myers Utility is a wastewater only utility;
therefore, this Section has been omitted from this report

**WASTEWATER
OPERATION
SECTION**

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(b)	\$ 17,008,650
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	4,317,783
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	8,217,778
252	Advances for Construction	F-20	
	Subtotal		4,473,089
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	1,531,646
	Subtotal		6,004,735
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		213,972
	Other (Specify):		
	WASTEWATER RATE BASE		\$ 6,218,707
	UTILITY OPERATING INCOME	S-3	\$ (126,546)
	Achieved Rate of Return (Wastewater Operating Income/Wastewater Rate Base)		-- %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (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.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 2,139,446
530	Less: Guarenteed Revenue and AFPI	S-9	
	Net Operating Revenues		2,139,446
401	Operating Expenses	S-10(a)	1,711,777
403	Depreciation Expense	S-6(a)	526,695
	Less: Amortization of CIAC	S-8(a)	(181,749)
	Net Depreciation Expense		344,946
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		96,275
408.11	Property Taxes		62,120
408.12	Payroll Taxes		50,824
408.13	Other Taxes & Licenses		50
408	Total Taxes Other Than Income		209,269
409.1	Income Taxes	F-16	
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		2,265,992
	Utility Operating Income (Loss)		(126,546)
469	Add Back: Guarenteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		45,098
	Total Utility Operating Income (Loss)		\$ (81,448)

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Old Bridge Park/Lee

YEAR OF REPORT
 December 31, 1999

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	40,126	858		40,984
352	Franchises	303,250			303,250
353	Land and Land Rights	5,885,244	7,261		5,892,505
354	Structure and Improvements	0			
355	Power Generation Equipment	2,519,930	749,662		3,269,592
360	Collection Sewers - Force	1,629,495	1,002,866		2,632,361
361	Collection Sewers - Gravity	4,095	39,392		43,487
362	Special Collecting Structures	372,470	126,666		499,136
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	1,597,765	508,058		2,105,823
371	Pumping Equipment	368,548			368,548
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	1,216,704			1,216,704
381	Plant Sewers	123,480			123,480
382	Outfall Sewer Lines	242,112			242,112
389	Other Plant / Miscellaneous Equipment	58,946			58,946
390	Office Furniture & Equipment	27,244	10,624		37,868
391	Transportation Equipment	46,651			46,651
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	33,771			33,771
394	Laboratory Equipment	29,009			29,009
395	Power Operated Equipment	18,574			18,574
396	Communication Equipment	2,873			2,873
397	Miscellaneous Equipment	42,976			42,976
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 14,563,263	\$ 2,445,387	\$ -	\$ 17,008,650

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

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Old Bridge Park/Lee

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WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization							
352	Franchises	40,126						
353	Land and Land Rights		141,101		162,149		858	
354	Structure and Improvements							
355	Power Generation Equipment				5,892,505			
360	Collection Sewers - Force		3,269,592					
361	Collection Sewers - Gravity		2,632,361					
362	Special Collecting Structures		43,487					
363	Services to Customers		499,136					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			2,105,823				
371	Pumping Equipment			368,548				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				1,216,704			
381	Plant Sewers				123,480			
382	Outfall Sewer Lines				242,112			
389	Other Plant / Miscellaneous Equipment				58,946			
390	Office Furniture & Equipment							37,868
391	Transportation Equipment							46,651
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							33,771
394	Laboratory Equipment							29,009
395	Power Operated Equipment							18,574
396	Communication Equipment							2,873
397	Miscellaneous Equipment							42,976
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 40,126	\$ 6,585,677	\$ 2,474,371	\$ 7,695,896	\$ -	\$ 858	\$ 211,722

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

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)
351	Organization		%	%
352	Franchises		%	%
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	40	%	2.50 %
362	Special Collecting Structures	32	%	3.13 %
363	Services to Customers	32	%	3.13 %
364	Flow Measuring Devices	5	%	20.00 %
365	Flow Measuring Installations	5	%	20.00 %
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	18	%	5.56 %
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment		%	%
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant / Miscellaneous Equipment		%	%
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment	12	%	8.33 %
396	Communication Equipment	10	%	10.00 %
397	Miscellaneous Equipment	15	%	6.67 %
398	Other Tangible Plant		%	%
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.

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Old Bridge Park/Lee

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ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization				
352	Franchises	16,954	1,003		1,003
354	Structure and Improvements	1,566,154	179,949	6	179,955
355	Power Generation Equipment				
360	Collection Sewers - Force	421,015	95,316	4,648	99,964
361	Collection Sewers - Gravity	532,257	54,431	184,224	238,655
362	Special Collecting Structures	3,342	596		596
363	Services to Customers	97,109	12,126	29,631	41,757
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	245,692	60,486	4,624	65,110
371	Pumping Equipment	94,586	19,177		19,177
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	437,480	67,736		67,736
381	Plant Sewers	5,733	3,528		3,528
382	Outfall Sewer Lines	40,379	8,071		8,071
389	Other Plant / Miscellaneous Equipment	21,596	5,302		5,302
390	Office Furniture & Equipment	8,228	3,765		3,765
391	Transportation Equipment	21,836	7,713		7,713
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	10,546	2,195		2,195
394	Laboratory Equipment	13,688	1,937		1,937
395	Power Operated Equipment	7,485	1,547		1,547
396	Communication Equipment	1,273	289		289
397	Miscellaneous Equipment	22,602	1,528		1,528
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 3,567,955	\$ 526,695	\$ 223,133	\$ 749,828

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

UTILITY NAME North Fort Myers Utility, Inc.

SYSTEM NAME / COUNTY: Old Bridge Park/Lee

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ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (I)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c++k) (k)
351	Organization	\$	\$	\$	\$	
352	Franchises					17,95
354	Structure and Improvements					1,746,10
355	Power Generation Equipment					
360	Collection Sewers - Force					520,97
361	Collection Sewers - Gravity					770,91
362	Special Collecting Structures					3,93
363	Services to Customers					138,86
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					310,80
371	Pumping Equipment					113,76
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					505,21
381	Plant Sewers					9,26
382	Outfall Sewer Lines					48,45
389	Other Plant / Miscellaneous Equipment					26,89
390	Office Furniture & Equipment					11,99
391	Transportation Equipment					29,54
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					12,74
394	Laboratory Equipment					15,62
395	Power Operated Equipment					9,03
396	Communication Equipment					1,56
397	Miscellaneous Equipment					24,13
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service						\$ 4,317,783

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Old Bridge Park/Lee

YEAR OF REPORT
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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)
Tap-in fees	14	\$ 2,365	\$ 33,110
Capacity Fees	8	233	1,864
Capacity Fees	56	462	25,872
Capacity Fees	42	520	21,840
Capacity Fees	30	635	19,050
			-
			-
Total Credits			\$ 101,736

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 1,349,897
Debits during year:	
Accruals charged to Account	181,749
Other Debits (specify):	
Total debits	181,749
Credits during year (specify):	
Total credits	
Balance end of year	\$ 1,531,646

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
Fiat Rate Revenues:				
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Fiat Rate Revenues			-
Measured Revenues:				
522.1	Residential Revenues	5,673	5,910	\$ 1,390,438
522.2	Commercial Revenues	173	173	615,080
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units) (75 Mete	441	441	109,300
522	Total Measured Revenues	6,287	6,524	2,114,818
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	6,287	6,524	\$ 2,114,818
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)			24,628
	Total Other Wastewater Revenues			\$ 24,628

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

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues			\$ _____
540.2	Commercial Reuse Revenues			_____
540.3	Industrial Reuse Revenues			_____
540.4	Reuse Revenues From Public Authorities			_____
540.5	Other Reuse Revenues			_____
540	Total Flat Rate Reuse Revenues			_____
Measured Reuse Revenues:				
541.1	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>2,139,446</u>

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

UTILITY NAME: North Fort Myers Utility, Inc
 SYSTEM NAME / COUNTY: Old Bridge Park/Lee

YEAR OF REPORT
 December 31, 1999

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND 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	\$ 385,091	\$ 903	\$ 1,214	\$ 38,445	\$ 18,044	\$ 134,993	\$ 92,432
703	Salaries and Wages - Officers, Directors and Majority Stockholders	357,802	5,646	8,376		1,574	459	
704	Employee Pensions and Benefits	15,813		5,676			7,297	2,840
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	39,531					39,531	
715	Purchased Power	85,741			30,692		54,084	
716	Fuel for Power Purchased	808					808	
718	Chemicals	58,767		1,505		2,232	55,030	
720	Materials and Supplies	24,156	1,626	1,571	11,934	830	5,626	1,508
731	Contractual Services - Engineering	10,207	880				2,180	
732	Contractual Services - Accounting	177,719						
733	Contractual Services - Legal	164,032						
734	Contractual Services - Mgt. Fees	7,116					4,948	2,168
735	Contractual Services - Testing							
736	Contractual Services - Other	141,650		7,227		19,392		375
741	Rental of Building/Real Property	7,900						
742	Rental of Equipment							
750	Transportation Expense	8,658		396	23	1,967	219	1,234
756	Insurance - Vehicle	28,834						
757	Insurance - General Liability							
758	Insurance - Workmens Comp	15,917						
759	Insurance - Other	33,511						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp - Other	22,873					22,873	
770	Bad Debt Expense	1,145	695	4,150	476	164	3,312	1,772
775	Miscellaneous Expenses	124,506						
	Total Wastewater Utility Expenses	\$ 1,711,777	\$ 9,750	\$ 30,115	\$ 81,570	\$ 44,203	\$ 331,360	\$ 102,329

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Old Bridge Park/Lee

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WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	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	\$ 41,064	\$ 57,996	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		341,747				
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense	965					
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies		1,061				
731	Contractual Services - Engineering		7,147				
732	Contractual Services - Accounting		177,719				
733	Contractual Services - Legal		164,032				
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other		114,656				
741	Rental of Building/Real Property	5,925	1,975				
742	Rental of Equipment						
750	Transportation Expense		4,819				
756	Insurance - Vehicle		28,834				
757	Insurance - General Liability						
758	Insurance - Workmens Comp.		15,917				
759	Insurance - Other		33,511				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp -Other						
770	Bad Debt Expense	1,145					
775	Miscellaneous Expenses	12,685	101,252				
	Total Wastewater Utility Expenses	\$ 61,784	\$ 1,050,666	\$ -	\$ -	\$ -	\$ -

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Old Bridge Park/Lee

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CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	6,021	6,021
5/8"	Displacement	1.0		
3/4"	Displacement	1.5		
1"	Displacement	2.5	19	48
1 1/2"	Displacement or Turbine	5.0	29	145
2"	Displacement, Compound or Turbine	8.0	31	248
3"	Displacement	15.0	3	45
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	3	75
4"	Turbine			
6"	Displacement or Compound		2	100
6"	Turbine	62		
8"	Compound			
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				6,682

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:

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

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:	(437,743,000	/ 365 days) / 280 gpd =	4,283
		(total gallons treated)		

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Old Bridge Park/Lee

YEAR OF REPORT
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WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	2.0 MGD		
Basis of Permit Capacity (1)	Annual Average		
Manufacturer	Custom		
Type (2)	Oxidation Ditch		
Hydraulic Capacity	2.0 MGD		
Average Daily Flow	1,199,296		
Total Gallons of Wastewater Treated	437,743,000		
Method of Effluent Disposal	Irrigation/ Deep Well		

- (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: North Fort Myers Utility, Inc.
SYSTEM NAME / COUNTY: Old Bridge Park/Lee

YEAR OF REPORT
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OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve.	<u>4,283</u>
2. Maximum number of ERC's * which can be served.	<u>7,143</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>7,143</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>Unknown</u>
5. Estimated annual increase in ERC'	<u>600</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
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.	<u>Sabal Spr CC & Six Lakes CC; 156.803MG. Riverbend CC; 70.447 MG</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>No</u>
If so, when?	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>No</u>
If so, what are the utility's plans to comply with the D	<u>N/A</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>4/05/99</u>
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?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order othe DE	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>FLA 014548 & Deepwell Permit U036-301451</u>

* An ERC is determined based on the calculation on the bottom of Page S-11