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WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

SU327-02-AR
S & L Utilities, Inc.
P. O. Box 4186
Ocala, FL 34478-4186

Submitted To The

STATE OF FLORIDA



03 APR -3 AM 9:49
DIVISION OF
ECONOMIC REGULATION

RECEIVED
PUBLIC SERVICE
DIVISION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2002

GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

CONSTRUCTION WORK IN PROGRESS (CWIP) - This account shall include the cost of water or wastewater plant in process of construction, but not yet ready for services. (USOA)

DEPRECIATION - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER) - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

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FINANCIAL SECTION

REPORT OF

S & L Utilities, Inc.
(EXACT NAME OF UTILITY)

PO Box 4186 Ocala, FL 34478 Marion
Mailing Address Street Address County

Telephone Number 352-694-2611 Date Utility First Organized 11/1/79

Fax Number _____ E-mail Address _____

Sunshine State One-Call of Florida, Inc. Member No. _____

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

Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and phone where records are located: Charles A. Fletcher
719 SE 46th Court, Ocala, FL 34471 352-694-2611

Name of subdivisions where services are provided: Sleepy Hollow, Ocala, FL

CONTACTS:

| Name | Title | Principle Business Address | Salary Charged Utility |
|---|------------------------|--------------------------------|------------------------|
| Person to send correspondence: Charles A. Fletcher | President | PO Box 4186 Ocala, FL 34478 | |
| Person who prepared this report: Kenneth T. Leist | None | PO Box 4186 Ocala, FL 34478 | |
| Officers and Managers: Charles A. Fletcher | President & Manager | PO Box 4186 Ocala, FL 34478 | \$ 1,592 |
| | | | \$ |
| | | | \$ |
| | | | \$ |
| | | | \$ |

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

| Name | Percent Ownership in Utility | Principle Business Address | Salary Charged Utility |
|---------------------|------------------------------|--------------------------------|-------------------------|
| Charles A. Fletcher | 100% | PO Box 4186 Ocala, FL 34478 | \$ Included \$ Above |
| | | | \$ |
| | | | \$ |
| | | | \$ |
| | | | \$ |

UTILITY NAME: S & L Utilities, Inc.

| |
|-------------------------------------|
| YEAR OF REPORT DECEMBER 31, 2002 |
|-------------------------------------|

INCOME STATEMENT

| Account Name | Ref. Page | Water | Wastewater | Other | Total Company |
|---|------------|----------|------------|----------|---------------|
| Gross Revenue: | | | | | |
| Residential _____ | | \$ _____ | \$ 37,272 | \$ _____ | \$ 37,272 |
| Commercial _____ | | _____ | _____ | _____ | _____ |
| Industrial _____ | | _____ | _____ | _____ | _____ |
| Multiple Family _____ | | _____ | _____ | _____ | _____ |
| Guaranteed Revenues _____ | | _____ | _____ | _____ | _____ |
| Other (Specify) _____ | | _____ | _____ | _____ | _____ |
| Total Gross Revenue _____ | | \$ _____ | \$ 37,272 | \$ _____ | \$ 37,272 |
| Operation Expense (Must tie to pages W-3 and S-3) | W-3 S-3 | \$ _____ | \$ 21,133 | \$ _____ | \$ 21,133 |
| Depreciation Expense _____ | F-5 | _____ | 6,550 | _____ | 6,550 |
| CIAC Amortization Expense _____ | F-8 | _____ | (4,455) | _____ | (4,455) |
| Taxes Other Than Income _____ | F-7 | _____ | 2,127 | _____ | 2,127 |
| Income Taxes _____ | F-7 | _____ | 0 | _____ | 0 |
| Total Operating Expense _____ | | \$ _____ | 25,355 | _____ | \$ 25,355 |
| Net Operating Income (Loss) | | \$ _____ | \$ 11,917 | \$ _____ | \$ 11,917 |
| Other Income: | | | | | |
| Nonutility Income _____ | | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | | _____ | _____ | _____ | _____ |
| _____ | | _____ | _____ | _____ | _____ |
| Other Deductions: | | | | | |
| Miscellaneous Nonutility Expenses _____ | | \$ _____ | \$ 8,276 | \$ _____ | \$ 8,276 |
| Interest Expense _____ | | _____ | 4,498 | _____ | 4,498 |
| _____ | | _____ | _____ | _____ | _____ |
| _____ | | _____ | _____ | _____ | _____ |
| _____ | | _____ | _____ | _____ | _____ |
| Net Income (Loss) | | \$ _____ | \$ (857) | \$ _____ | \$ (857) |

UTILITY NAME: S & L Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2002

COMPARATIVE BALANCE SHEET

| ACCOUNT NAME | Reference Page | Current Year | Previous Year |
|--|----------------|--------------|---------------|
| Assets: | | | |
| Utility Plant in Service (101-105) ----- | F-5,W-1,S-1 | \$ 152,329 | \$ 152,329 |
| Accumulated Depreciation and Amortization (108) ----- | F-5,W-2,S-2 | 134,728 | 128,178 |
| Net Utility Plant ----- | | \$ 17,601 | \$ 24,151 |
| Cash ----- | | 482 | 614 |
| Customer Accounts Receivable (141) ----- | | 4,015 | 3,499 |
| Other Assets (Specify): ----- | | | |
| Land ----- | | 12,954 | 12,954 |
| ----- | | | |
| ----- | | | |
| Total Assets ----- | | \$ 35,052 | \$ 41,218 |
| Liabilities and Capital: | | | |
| Common Stock Issued (201) ----- | F-6 | 1,000 | 1,000 |
| Preferred Stock Issued (204) ----- | F-6 | | |
| Other Paid in Capital (211) ----- | | | |
| Retained Earnings (215) ----- | F-6 | (20,250) | (19,393) |
| Proprietary Capital (Proprietary and partnership only) (218) ----- | F-6 | | |
| Total Capital ----- | | \$ (19,250) | \$ (18,393) |
| Long Term Debt (224) ----- | F-6 | \$ 30,472 | \$ 33,194 |
| Accounts Payable (231) ----- | | 11,800 | 10,216 |
| Notes Payable (232) ----- | | | |
| Customer Deposits (235) ----- | | | |
| Accrued Taxes (236) ----- | | 11,362 | 11,078 |
| Other Liabilities (Specify) ----- | | | |
| ----- | | | |
| ----- | | | |
| Advances for Construction ----- | | | |
| Contributions in Aid of Construction - Net (271-272) ----- | F-8 | 668 | 5,123 |
| Total Liabilities and Capital ----- | | \$ 35,052 | \$ 41,218 |

UTILITY NAME: S & L Utilities, Inc.

| |
|-------------------------------------|
| YEAR OF REPORT DECEMBER 31, 2002 |
|-------------------------------------|

GROSS UTILITY PLANT

| Plant Accounts: (101 - 107) inclusive | Water | Wastewater | Plant other Than Reporting Systems | Total |
|--|-----------------|-------------------|---|-------------------|
| Utility Plant in Service (101) | \$ _____ | \$ 152,329 | \$ _____ | \$ 152,329 |
| Construction Work in Progress (105) _____ | _____ | _____ | _____ | _____ |
| Other (Specify) <u>Land</u> _____ | _____ | 12,954 | _____ | 12,954 |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| Total Utility Plant _____ | \$ _____ | \$ 165,283 | \$ _____ | \$ 165,283 |

ACCUMULATED DEPRECIATION (A/D) AND AMORTIZATION OF UTILITY PLANT

| Account 108 | Water | Wastewater | Other Than Reporting Systems | Total |
|---|-----------------|-----------------|------------------------------------|-----------------|
| Balance First of Year _____ | \$ _____ | \$ 128,178 | \$ _____ | \$ 128,178 |
| Add Credits During Year: | | | | |
| Accruals charged to depreciation account _____ | \$ _____ | \$ 6,550 | \$ _____ | \$ 6,550 |
| Salvage _____ | _____ | _____ | _____ | _____ |
| Other Credits (specify) _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| Total Credits _____ | \$ _____ | \$ 6,550 | \$ _____ | \$ 6,550 |
| Deduct Debits During Year: | | | | |
| Book cost of plant retired _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Cost of removal _____ | _____ | _____ | _____ | _____ |
| Other debits (specify) _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| Total Debits _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Balance End of Year _____ | \$ _____ | \$ 134,728 | \$ _____ | \$ 134,728 |

UTILITY NAME: S & L Utilities, Inc.

| |
|-------------------------------------|
| YEAR OF REPORT DECEMBER 31, 2002 |
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CAPITAL STOCK (201 - 204)

| | Common Stock | Preferred Stock |
|---|--------------|-----------------|
| Par or stated value per share _____ | 10 | _____ |
| Shares authorized _____ | 750 | _____ |
| Shares issued and outstanding _____ | 100 | _____ |
| Total par value of stock issued _____ | 1000 | _____ |
| Dividends declared per share for year _____ | 0 | _____ |

RETAINED EARNINGS (215)

| | Appropriated | Un-Appropriated |
|------------------------------------|--------------|-----------------|
| Balance first of year _____ | \$ _____ | \$ (19,393) |
| Changes during the year (Specify): | | |
| 2002 Loss _____ | | (857) |
| _____ | | _____ |
| _____ | | _____ |
| Balance end of year _____ | \$ _____ | \$ (20,250) |

PROPRIETARY CAPITAL (218)

| N/A | Proprietor Or Partner | Partner |
|------------------------------------|-----------------------|----------|
| Balance first of year _____ | \$ _____ | \$ _____ |
| Changes during the year (Specify): | | |
| _____ | | |
| _____ | | |
| Balance end of year _____ | \$ _____ | \$ _____ |

LONG TERM DEBT (224)

| Description of Obligation (Including Date of Issue and Date of Maturity): | Interest | | Principal per Balance Sheet Date |
|---|----------|------------|----------------------------------|
| | Rate | # of Pymts | |
| 11/18/87 Open Construction Loan _____ | 11% | open | \$ 30,472 |
| _____ | | | _____ |
| _____ | | | _____ |
| Total _____ | | | \$ 30,472 |

UTILITY NAME: S & L Utilities, Inc.

| |
|-------------------------------------|
| YEAR OF REPORT DECEMBER 31, 2002 |
|-------------------------------------|

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

| (a) | Water (b) | Wastewater (c) | Total (d) |
|---|--------------|-------------------|--------------|
| 1) Balance first of year _____ | \$ _____ | \$ 103,589 | \$ 103,589 |
| 2) Add credits during year _____ | \$ _____ | \$ 0 | \$ 0 |
| 3) Total _____ | _____ | 103,589 | 103,589 |
| 4) Deduct charges during the year _____ | _____ | 0 | 0 |
| 5) Balance end of year _____ | _____ | 103,589 | 103,589 |
| 6) Less Accumulated Amortization _____ | _____ | 102,921 | 102,921 |
| 7) Net CIAC _____ | \$ _____ | \$ 668 | \$ 668 |

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

| Report below all developers or contractors agreements from which cash or property was received during the year. | Indicate "Cash" or "Property" | Water | Wastewater |
|---|-------------------------------|-----------------------|------------|
| N/A | | | |
| Sub-total _____ | | \$ _____ | \$ _____ |
| Report below all capacity charges, main extension charges and customer connection charges received during the year. | | | |
| Description of Charge | Number of Connections | Charge per Connection | |
| N/A | | \$ _____ | \$ _____ |
| Total Credits During Year (Must agree with line # 2 above.) _____ | | \$ _____ | \$ _____ |

ACCUMULATED AMORTIZATION OF CIAC (272)

| | Water | Wastewater | Total |
|--|----------|------------|------------|
| Balance First of Year _____ | \$ _____ | \$ 98,466 | \$ 98,466 |
| Add Debits During Year: _____ | _____ | 4,455 | 4,455 |
| Deduct Credits During Year: _____ | _____ | 0 | 0 |
| Balance End of Year (Must agree with line #6 above.) _____ | \$ _____ | \$ 102,921 | \$ 102,921 |

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: S & L Utilities, Inc.

| |
|-------------------------------------|
| YEAR OF REPORT DECEMBER 31, 2002 |
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N/A

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

| Class of Capital (a) | Dollar Amount (b) | Percentage of Capital (c) | Actual Cost Rates (d) | Weighted Cost [c x d] (e) |
|-----------------------------|-------------------------|------------------------------------|--------------------------------|--------------------------------------|
| Common Equity | \$ _____ | _____ % | _____ % | _____ % |
| Preferred Stock | _____ | _____ % | _____ % | _____ % |
| Long Term Debt | _____ | _____ % | _____ % | _____ % |
| Customer Deposits | _____ | _____ % | _____ % | _____ % |
| Tax Credits - Zero Cost | _____ | _____ % | 0.00 % | _____ % |
| Tax Credits - Weighted Cost | _____ | _____ % | _____ % | _____ % |
| Deferred Income Taxes | _____ | _____ % | _____ % | _____ % |
| Other (Explain) | _____ | _____ % | _____ % | _____ % |
| Total | \$ _____ | <u>100.00</u> % | | _____ % |

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

| |
|--|
| Current Commission approved AFUDC rate: _____ % Commission Order Number approving AFUDC rate: _____ |
|--|

WATER OPERATING SECTION

Note: This utility is a wastewater only service; therefore, Pages W-1 through W-7 have been omitted from this report.

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: S & L Utilities, Inc.

| |
|-------------------------------------|
| YEAR OF REPORT DECEMBER 31, 2002 |
|-------------------------------------|

WASTEWATER UTILITY PLANT ACCOUNTS

| Acct. No. (a) | Account Name (b) | Previous Year (c) | Additions (d) | Retirements (e) | Current Year (f) |
|---------------|---|-------------------|---------------|-----------------|---------------------|
| 351 | Organization | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| 352 | Franchises | 0 | 0 | 0 | 0 |
| 353 | Land and Land Rights | 12,955 | 0 | 0 | 12,955 |
| 354 | Structures and Improvements | 1,539 | 0 | 0 | 1,539 |
| 355 | Power Generation Equipment | 0 | 0 | 0 | 0 |
| 360 | Collection Sewers - Force | 3,810 | 0 | 0 | 3,810 |
| 361 | Collection Sewers - Gravity | 40,980 | 0 | 0 | 40,980 |
| 362 | Special Collecting Structures | 0 | 0 | 0 | 0 |
| 363 | Services to Customers | 5,878 | 0 | 0 | 5,878 |
| 364 | Flow Measuring Devices | 0 | 0 | 0 | 0 |
| 365 | Flow Measuring Installations | 0 | 0 | 0 | 0 |
| 370 | Receiving Wells | 24,646 | 0 | 0 | 24,646 |
| 371 | Pumping Equipment | 0 | 0 | 0 | 0 |
| 380 | Treatment and Disposal Equipment | 75,475 | 0 | 0 | 75,475 |
| 381 | Plant Sewers | 0 | 0 | 0 | 0 |
| 382 | Outfall Sewer Lines | 0 | 0 | 0 | 0 |
| 389 | Other Plant and Miscellaneous Equipment | 0 | 0 | 0 | 0 |
| 390 | Office Furniture and Equipment | 0 | 0 | 0 | 0 |
| 391 | Transportation Equipment | 0 | 0 | 0 | 0 |
| 392 | Stores Equipment | 0 | 0 | 0 | 0 |
| 393 | Tools, Shop and Garage Equipment | 0 | 0 | 0 | 0 |
| 394 | Laboratory Equipment | 0 | 0 | 0 | 0 |
| 395 | Power Operated Equipment | 0 | 0 | 0 | 0 |
| 396 | Communication Equipment | 0 | 0 | 0 | 0 |
| 397 | Miscellaneous Equipment | 0 | 0 | 0 | 0 |
| 398 | Other Tangible Plant | 0 | 0 | 0 | 0 |
| | Total Wastewater Plant | \$ 165,283 | \$ 0 | \$ 0 | \$ 165,283 * |

* This amount should tie to sheet F-5.

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

| Acct. No. (a) | Account (b) | Average Service Life in Years (c) | Average Salvage in Percent (d) | Depr. Rate Applied (e) | Accumulated Depreciation Balance Previous Year (f) | Debits (g) | Credits (h) | Accum. Depr. Balance End of Year (f-g+h=i) (i) |
|---------------|---|-----------------------------------|--------------------------------|------------------------|--|------------|-------------|--|
| 354 | Structures and Improvements | 27 | 0 % | 3.7 % | \$ 1,170 | \$ 0 | \$ 57 | \$ 1,227 |
| 355 | Power Generation Equipment | - | 0 % | - | 0 | 0 | 0 | 0 |
| 360 | Collection Sewers - Force | 27 | 0 % | 3.7 % | 2,894 | 0 | 141 | 3,035 |
| 361 | Collection Sewers - Gravity | 40 | 0 % | 2.5 % | 24,235 | 0 | 1,025 | 25,260 |
| 362 | Special Collecting Structures | - | 0 % | - | 0 | 0 | 0 | 0 |
| 363 | Services to Customers | 34 | 0 % | 2.9 % | 3,796 | 0 | 170 | 3,966 |
| 364 | Flow Measuring Devices | - | 0 % | - | 0 | 0 | 0 | 0 |
| 365 | Flow Measuring Installations | - | 0 % | - | 0 | 0 | 0 | 0 |
| 370 | Receiving Wells | 25 | 0 % | 4.0 % | 19,751 | 0 | 986 | 20,737 |
| 371 | Pumping Equipment | - | 0 % | - | 0 | 0 | 0 | 0 |
| 380 | Treatment and Disposal Equipment | 18 | 0 % | 5.6 % | 76,332 | 0 | 4,171 | 80,503 |
| 381 | Plant Sewers | - | 0 % | - | 0 | 0 | 0 | 0 |
| 382 | Outfall Sewer Lines | - | 0 % | - | 0 | 0 | 0 | 0 |
| 389 | Other Plant and Miscellaneous Equipment | - | 0 % | - | 0 | 0 | 0 | 0 |
| 390 | Office Furniture and Equipment | - | 0 % | - | 0 | 0 | 0 | 0 |
| 391 | Transportation Equipment | - | 0 % | - | 0 | 0 | 0 | 0 |
| 392 | Stores Equipment | - | 0 % | - | 0 | 0 | 0 | 0 |
| 393 | Tools, Shop and Garage Equipment | - | 0 % | - | 0 | 0 | 0 | 0 |
| 394 | Laboratory Equipment | - | 0 % | - | 0 | 0 | 0 | 0 |
| 395 | Power Operated Equipment | - | 0 % | - | 0 | 0 | 0 | 0 |
| 396 | Communication Equipment | - | 0 % | - | 0 | 0 | 0 | 0 |
| 397 | Miscellaneous Equipment | - | 0 % | - | 0 | 0 | 0 | 0 |
| 398 | Other Tangible Plant | - | 0 % | - | 0 | 0 | 0 | 0 |
| | Totals | | | | \$128,178 | \$ 0 | \$ 6,550 | \$ 134,728 * |

* This amount should tie to Sheet F-5.

UTILITY NAME: S & L Utilities, Inc.

| |
|-------------------------------------|
| YEAR OF REPORT DECEMBER 31, 2002 |
|-------------------------------------|

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

| Acct. No. | Account Name | Amount |
|-----------|---|--------------------|
| 701 | Salaries and Wages - Employees | \$ 0 |
| 703 | Salaries and Wages - Officers, Directors, and Majority Stockholders | 1,592 |
| 704 | Employee Pensions and Benefits | 0 |
| 710 | Purchased Wastewater Treatment | 0 |
| 711 | Sludge Removal Expense | 715 |
| 715 | Purchased Power | 4,275 |
| 716 | Fuel for Power Production | 0 |
| 718 | Chemicals | 867 |
| 720 | Materials and Supplies | 799 |
| 730 | Contractual Services: | |
| | Billing | 0 |
| | Professional | 530 |
| | Testing | 0 |
| | Other | 9,906 |
| 740 | Rents | 1,838 |
| 750 | Transportation Expense | 185 |
| 755 | Insurance Expense | 0 |
| 765 | Regulatory Commission Expenses (Amortized Rate Case Expense) | 0 |
| 770 | Bad Debt Expense | 0 |
| 775 | Miscellaneous Expenses | 426 |
| | Total Wastewater Operation And Maintenance Expense | \$ 21,133 * |

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

| Description (a) | Type of Meter ** (b) | Equivalent Factor (c) | Number of Active Customers | | Number of Equivalent Customers (c x e) (f) |
|---|-------------------------|--------------------------|----------------------------|--------------------|--|
| | | | Start of Year (d) | End of Year (e) | |
| Residential Service | | | | | |
| All meter sizes | D | 1.0 | | | |
| General Service | | | | | |
| 5/8" | D | 1.0 | | | |
| 3/4" | D | 1.5 | | | |
| 1" | D | 2.5 | | | |
| 1 1/2" | D,T | 5.0 | | | |
| 2" | D,C,T | 8.0 | | | |
| 3" | D | 15.0 | | | |
| 3" | C | 16.0 | | | |
| 3" | T | 17.5 | | | |
| Unmetered Customers Other (Specify) | | | 76 | 76 | - |
| ** D = Displacement C = Compound T = Turbine | | | Total | 76 | 76 |

UTILITY NAME: S & L Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2002

PUMPING EQUIPMENT

| | | | | | | |
|--|-------------|-------------|--|--|--|--|
| Lift Station Number _____ | Master | | | | | |
| Make or Type and nameplate data on pump <u>Hydramatic</u> <u>40 MPVD</u> | <u>I</u> | <u>II</u> | | | | |
| | <u>2</u> | <u>2</u> | | | | |
| Year installed _____ | <u>1973</u> | <u>1973</u> | | | | |
| Rated capacity <u>350 each</u> | <u>X</u> | <u>X</u> | | | | |
| Size <u>40 MPVD</u> | <u>X</u> | <u>X</u> | | | | |
| Power: | | | | | | |
| Electric _____ | <u>X</u> | <u>X</u> | | | | |
| Mechanical _____ | | | | | | |
| Nameplate data of motor <u>GE 3 phase 3 HP</u> | <u>X</u> | <u>X</u> | | | | |

SERVICE CONNECTIONS

| | | | | | | |
|--|-------------|--|--|--|--|--|
| Size (inches) _____ | <u>6"</u> | | | | | |
| Type (PVC, VCP, etc.) _____ | <u>VCP</u> | | | | | |
| Average length _____ | <u>20'</u> | | | | | |
| Number of active service connections _____ | <u>76</u> | | | | | |
| Beginning of year _____ | <u>76</u> | | | | | |
| Added during year _____ | <u>0</u> | | | | | |
| Retired during year _____ | <u>0</u> | | | | | |
| End of year _____ | <u>76</u> | | | | | |
| Give full particulars concerning inactive connections _____ | <u>None</u> | | | | | |

COLLECTING AND FORCE MAINS

| | Collecting Mains | | | Force Mains | | |
|--|------------------|-------------|-----------------------|-------------|--|--|
| Size (inches) _____ | <u>6"</u> | <u>8"</u> | <u>6" Interceptor</u> | <u>6"</u> | | |
| Type of main _____ | <u>VCP</u> | <u>VCP</u> | <u>VCP</u> | <u>CL</u> | | |
| Length of main (nearest foot) _____ | | | | | | |
| Begining of year _____ | <u>3005</u> | <u>2370</u> | <u>1840</u> | <u>800</u> | | |
| Added during year _____ | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | | |
| Retired during year _____ | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | | |
| End of year _____ | <u>3005</u> | <u>2370</u> | <u>1840</u> | <u>800</u> | | |

MANHOLES

| | | | | |
|---------------------------|---------------|--|--|--|
| Size (inches) _____ | <u>Varies</u> | | | |
| Type of Manhole _____ | <u>Brick</u> | | | |
| Number of Manholes: | | | | |
| Beginning of year _____ | <u>22</u> | | | |
| Added during year _____ | <u>0</u> | | | |
| Retired during year _____ | <u>0</u> | | | |
| End of Year _____ | <u>22</u> | | | |

UTILITY NAME: S & L Utilities, Inc.

SYSTEM NAME: Sleepy Hollow Subdivision

| |
|-------------------------------------|
| YEAR OF REPORT DECEMBER 31, 2002 |
|-------------------------------------|

TREATMENT PLANT

| | | | |
|--|-----------------|-----------------|--|
| Manufacturer_____ | No. 1 McNeil | No. 2 McNeil | |
| Type_____ | Ext. Aeration | Ext. Aeration | |
| "Steel" or "Concrete"_____ | Concrete | Concrete | |
| Total Permitted Capacity_____ | 15,000 | 15,000 | |
| Average Daily Flow_____ | 28,000 | Combined | |
| Method of Effluent Disposal_____ | Evap. Perc. | Evap. Perc. | |
| Permitted Capacity of Disposal_____ | 15,000 | 15,000 | |
| Total Gallons of Wastewater treated_____ | 10,220,000 | Combined | |

MASTER LIFT STATION PUMPS

| | | | | | |
|-------------------------------------|---------------------|--|--|--|--|
| Manufacturer_____ | Hydramatic | | | | |
| Capacity (GPM's)_____ | 350 gal. per minute | | | | |
| Motor: | | | | | |
| Manufacturer_____ | GE | | | | |
| Horsepower_____ | 3 | | | | |
| Power (Electric or Mechanical)_____ | Electric | | | | |

PUMPING WASTEWATER STATISTICS

| Months | Gallons of Treated Wastewater | Effluent Reuse Gallons to Customers | Effluent Gallons Disposed of on site |
|---------------------|-------------------------------|-------------------------------------|--------------------------------------|
| January_____ | 868,000 | 0 | 868,000 |
| February_____ | 784,000 | 0 | 784,000 |
| March_____ | 868,000 | 0 | 868,000 |
| April_____ | 840,000 | 0 | 840,000 |
| May_____ | 868,000 | 0 | 868,000 |
| June_____ | 840,000 | 0 | 840,000 |
| July_____ | 868,000 | 0 | 868,000 |
| August_____ | 868,000 | 0 | 868,000 |
| September_____ | 840,000 | 0 | 840,000 |
| October_____ | 868,000 | 0 | 868,000 |
| November_____ | 840,000 | 0 | 840,000 |
| December_____ | 868,000 | 0 | 868,000 |
| Total for year_____ | 10,220,000 | 0 | 10,220,000 |

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: S & L Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2002

SYSTEM NAME: Sleepy Hollow Subdivision

GENERAL 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. 76 Customers

2. Maximum number of ERCs* which can be served. 76 Customers

3. Present system connection capacity (in ERCs*) using existing lines. 76 Customers

4. Future connection capacity (in ERCs*) upon service area buildout. None

5. Estimated annual increase in ERCs*. None

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
None

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

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? 1987 when plant was enlarged

11. If the present system does not meet the requirements of DEP rules, submit the following: N/A
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? _____
d. Attach plans for funding the required upgrading.
e. Is this system under any Consent Order with DEP? _____

12. Department of Environmental Protection ID # 3042P10037

* An ERC is determined based on 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 residents (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 = (Total SFR gallons sold (omit 000/365 days/280 gallons per day).

UTILITY NAME: S & L Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2002

CERTIFICATION OF ANNUAL REPORT

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

- YES NO
 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.
- YES NO
 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.
- YES 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 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. 2. 3. 4. *Charles G. Fitch* *
(signature of chief executive officer of the utility)

Date: 3/28/03

1. 2. 3. 4. *Charles G. Fitch* *
(signature of chief financial officer of the utility)

Date: 3/28/03

* 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.