

OFFICIAL COPY

CLASS "A" OR "B"

DIVISION 37

WATER AND/OR WASTEWATER UTILITIES

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

Do Not Remove From This Office

ANNUAL REPORT

OF

SU445-01-AR

Alafaya Utilities, Inc.

379-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

02 MAY -1 11:19:24
STATE OF FLORIDA
DEPARTMENT OF REVENUE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-01

GENERAL INSTRUCTIONS

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

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

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.


YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the 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.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 (Signature of Chief Executive Officer of the utility) *

1.	2.	3.	4.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



 (Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
31-Dec-01

ALAFAYA UTILITIES INC
(Exact Name of Utility)

County: **Seminole County**

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

E Mail Address: **NONE**

WEB Site: **NONE**

Sunshine State One-Call of Florida, Inc. Member Number **AUI573**

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

JOHN S HAYNES
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

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

ARTHUR ANDERSEN LLP

Date of original organization of the utility: **06/12/84**

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

Individual Partnership Sub S Corporation 1120 Corporation

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

	Name	Percent Ownership
1.	UTILITIES INC	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

**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
LAWRENCE N SCHUMACHER	PRES/SEC/CFO		FINANCIAL
ARTHUR ANDERSEN	AUDITORS	ARTHUR ANDERSEN	AUDITS

- (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.

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.	100% of the stock to this company was acquired by Utilities, Inc. The Company Provides sewer service.
B.	The Company supplies sewer services only.
C.	Provide adequate sewerage and disposal services and earn a fair return.
D.	Sewer division only.
E.	Anticipated growth of approximately two hundred (200) new taps per year.
F.	The stock of this company was purchased by Utilities, Inc. Improvements have been and are still being made to the system.

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/01

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

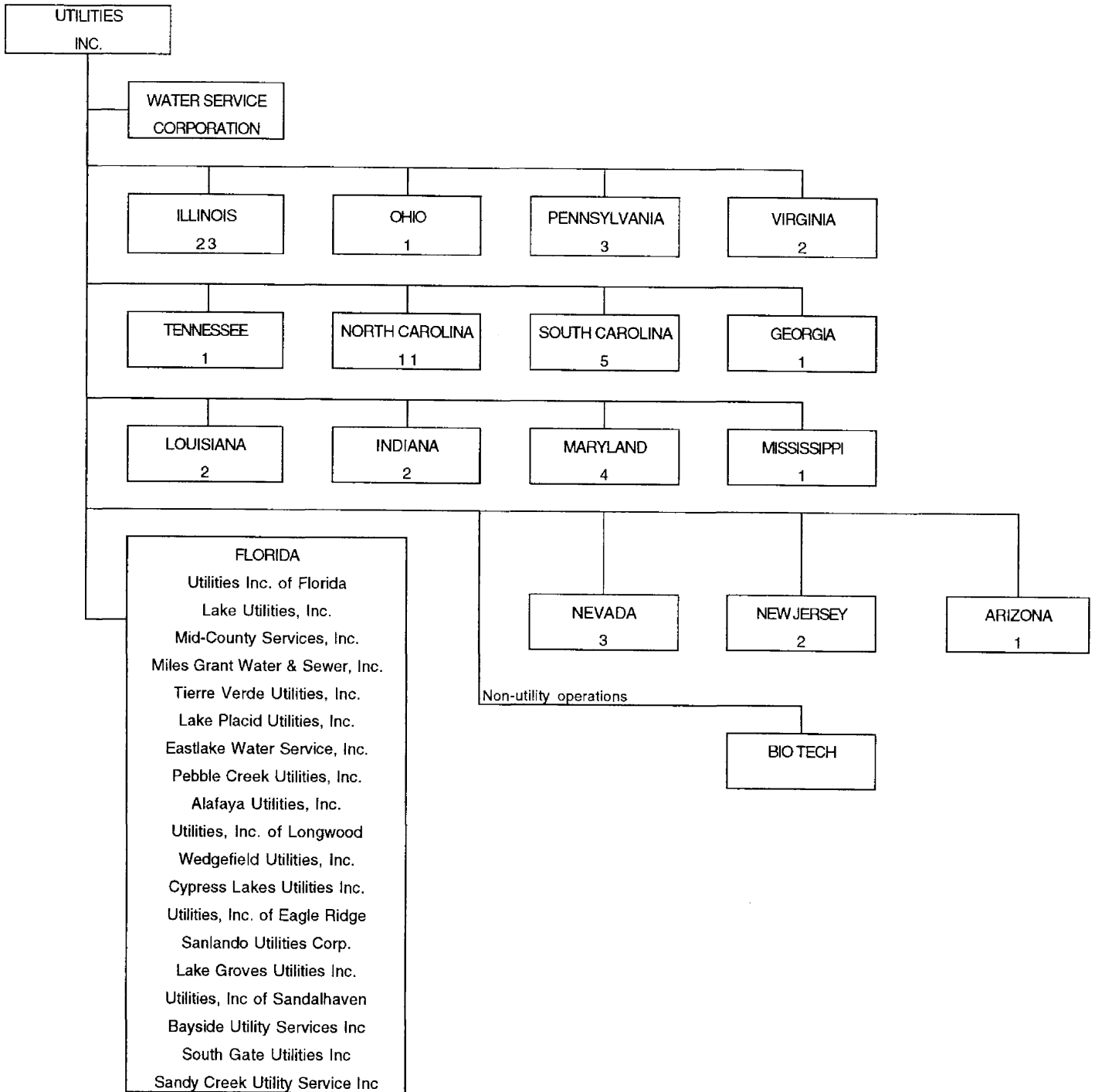
UTILITIES, INC. -- PARENT COMPANY

WATER SERVICE CORP. -- SERVICE COMPANY SUPPLYING MOST SERVICES REQUIRED BY UTILITY.

UTILITIES INC. of FLORIDA -- provides office personnel and administrative staff.

SEE ATTACHED

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

WATER SERVICE CORP. - Service organization providing administrative and other service functions for the utility.

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
JAMES L CAMAREN	CEO		\$ NONE
LAWRENCE N SCHUMACHER	PRES/SEC/CFO		NONE

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
			\$ NONE

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or 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)	
NO BUSINESS CONTRACTS, AGREEMENTS OR OTHER ARRANGEMENTS WERE ENTERED INTO DURING THE CURRENT YEAR BY THE OFFICERS LISTED ON PAGE E6, THE DIRECTORS OR AFFILIATES.		\$		

* 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.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business 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)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
THE OFFICIALS LISTED			
ON PAGE E6 HAVE NO			
OTHER PRINCIPLE			
OCCUPATION OR BUSINESS			
AFFILIATION OR			
CONNECTIONS WITH ANY			
OTHER BUSINESS OR			
FINANCIAL			
ORGANIZATIONS, FIRMS,			
OR PARTNERSHIPS			
DURING THE REPORTED			
YEAR.			

YEAR OF REPORT
31-Dec-01

UTILITY NAME: ALAFAYA UTILITIES INC

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
NO BUSINESS WHICH ARE	\$ _____	_____	\$ _____	_____	_____	_____
A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULTING FROM PROVIDING WATER AND/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 wastewater 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 revenue and expenses segregated out as nonutility also.

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, and 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:

<ul style="list-style-type: none"> -management, legal and accounting services -computer services -engineering & construction services -repairing and servicing of equipment 	<ul style="list-style-type: none"> -material and supplies furnished -leasing of structures, land, and equipment -rental transactions -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 (S)old (d)	AMOUNT (e)
WATER SERVICE CORP	Operators Salaries & Benefits	Continuous	Purchase	336,699
	Insurance	Continuous	Purchase	21,173
	Computer Operations	Continuous	Purchase	7,921
	Supplies & Postage	Continuous	Purchase	30,135
	Outside Services	Continuous	Purchase	10,651
	Management Services	Continuous	Purchase	77,990

UTILITY NAME: **ALAFAYA UTILITIES INC**

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
 3. The columnar instructions follow:
 - (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 reported. (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.
2. Below are examples of some types of transactions to include:
 - 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
 - write-off of bad debts or loans

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)
		\$ _____	\$ _____	\$ _____	\$ _____
NO ASSETS WERE SOLD, PURCHASED OR TRANSFERRED WITH A RELATED PARTY DURING THE FISCAL YEAR ENDED 31-Dec-01		_____	_____	_____	_____

FINANCIAL SECTION

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 14,311,443	\$ 16,173,871
108-110	Less: Accumulated Depreciation and Amortization	F-8	3,842,913	4,199,893
Net Plant			\$ 10,468,530	\$ 11,973,978
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 10,468,530	\$ 11,973,978
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		
Total Other Property & Investments			\$	\$
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ (53)	\$ -
132	Special Deposits	F-9	515	2,035
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	190,815	173,861
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		13,286	9,372
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			\$ 204,563	\$ 185,268

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	237,252	206,066
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		3,050	4,271
Total Deferred Debits			\$ 240,302	\$ 210,337
TOTAL ASSETS AND OTHER DEBITS			<u>\$ 10,913,395</u>	<u>\$ 12,369,583</u>

* 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)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		4,854,509	5,017,725
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,580,014)	(1,373,884)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 3,275,495	\$ 3,644,841
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	-	-
Total Long Term Debt			\$ -	\$ -
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		431	206
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	98,688	1,425,605
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		111,210	110,085
236	Accrued Taxes	W/S-3	98,887	99,188
237	Accrued Interest	F-19	1,507	405
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 310,723	\$ 1,635,489

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		-	-
Total Deferred Credits			\$ <u> -</u>	\$ <u> -</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u> -</u>	\$ <u> -</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 9,221,751	\$ 9,226,883
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	2,394,901	2,642,919
Total Net C.I.A.C.			\$ <u>6,826,850</u>	\$ <u>6,583,964</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 363,484	\$ 375,873
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		136,843	129,416
Total Accumulated Deferred Income Tax			\$ <u>500,327</u>	\$ <u>505,289</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>10,913,395</u>	\$ <u>12,369,583</u>

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,816,504	\$ 1,809,140
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 1,816,504	\$ 1,809,140
401	Operating Expenses	F-3(b)	\$ 1,155,118	\$ 1,162,350
403	Depreciation Expense:	F-3(b)	\$ 357,630	\$ 389,574
	Less: Amortization of CIAC	F-22	(234,990)	(248,018)
Net Depreciation Expense			\$ 122,640	\$ 141,556
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	8,616	8,615
408	Taxes Other Than Income	W/S-3	124,668	133,212
409	Current Income Taxes	W/S-3	45,677	56,854
410.10	Deferred Federal Income Taxes	W/S-3	2,597	5,634
410.11	Deferred State Income Taxes	W/S-3	(1,679)	(1,893)
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			\$ 1,457,637	\$ 1,506,328
Net Utility Operating Income			\$ 358,867	\$ 284,604
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		26,221	84,673
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 385,088	\$ 387,485

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ -	\$ 1,809,140	\$ -
\$ -	\$ 1,809,140	\$ -
\$ -	\$ 1,162,350	\$ -
-	389,574	-
-	(248,018)	-
\$ -	\$ 141,556	\$ -
-	-	-
-	8,615	-
-	133,212	-
-	56,854	-
-	5,634	-
-	(1,893)	-
-	-	-
-	-	-
-	-	-
\$ -	\$ 1,506,328	\$ -
\$ -	\$ 284,604	\$ -
-	-	-
-	-	-
-	-	-
-	84,673	-
\$ -	\$ 387,485	\$ -

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 385,088	\$ 387,485
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		(4,200)	(9,725)
421	Nonutility Income		-	-
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ (4,200)	\$ (9,725)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$ _____	\$ _____
409.20	Income Taxes		_____	_____
410.20	Provision for Deferred Income Taxes		_____	_____
411.20	Provision for Deferred Income Taxes - Credit		_____	_____
412.20	Investment Tax Credits - Net		_____	_____
412.30	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 170,181	\$ 171,630
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ 170,181	\$ 171,630
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ 210,707	\$ 206,130

Explain Extraordinary Income:

NONE

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	\$ -	\$ 14,396,565
	Less:			
	Nonused and Useful Plant (1)		-	-
108	Accumulated Depreciation	F-8	-	4,105,435
110	Accumulated Amortization	F-8	-	94,458
271	Contributions In Aid of Construction	F-22	-	9,226,883
252	Advances for Construction	F-20	-	-
Subtotal			\$ -	\$ 969,789
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	-	2,642,919
Subtotal			\$ -	\$ 3,612,708
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		-	145,294
	Other (Specify):		-	-
	_____		-	-
	_____		-	-
	_____		-	-
RATE BASE			\$ 3,758,002	\$ 3,758,002
NET UTILITY OPERATING INCOME			\$ 284,604	\$ 284,604
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			7.57%	7.57%

NOTES :

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

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 1,416,105	37.68%	15.60%	5.88%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	1,290,230	34.33%	8.52%	2.93%
Customer Deposits	110,085	2.93%	6.00%	0.18%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	501,018	13.33%	0.00%	0.00%
Other (Explain) Short Term Debt	440,566	11.72%	1.92%	0.23%
Total	\$ 3,758,002	100.00%		9.22%

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

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

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

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>15.60%</u>
Commission order approving Return on Equity:	<u>Order #14841</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>13.16%</u>
Commission order approving AFUDC rate:	<u>PSC-95-1490-FOF-WS</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 NAME: ALAFAYA UTILITIES INC

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 76,392,765	\$ 0	\$ 0	\$ 0	\$ (74,976,660)	\$ 1,416,105
Preferred Stock	-	0	0	0		-
Long Term Debt	70,000,000	0	0	0	(68,709,770)	1,290,230
Customer Deposits	110,085	0	0	0		110,085
Tax Credits - Zero Cost	-	0	0	0		-
Tax Credits - Weighted Cost	-	0	0	0		-
Deferred Inc. Taxes	501,018	0	0	0		501,018
Other (Explain) Short Term Debt	23,649,000	0	0	0	(23,208,434)	440,566
Total	\$ 170,652,868	\$ 0	\$ 0	\$ 0	\$ (166,894,864)	\$ 3,758,004

(1) Explain below all adjustments made in Columns (e) and (f):

NOT APPLICABLE

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT
31-Dec-01

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ -	\$ 14,396,565	\$	\$ 14,396,565
102	Utility Plant Leased to Other				-
103	Property Held for Future Use				-
104	Utility Plant Purchased or Sold				-
105	Construction Work in Progress		1,777,306		1,777,306
106	Completed Construction Not Classified				
	Total Utility Plant	\$ -	\$ 16,173,871	\$ -	\$ 16,173,871

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment NONE	\$ -	\$ -	\$ -	\$ -
					-
					-
					-
					-
	Total Plant Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization Accruals charged during year	\$ -	\$ -	\$	\$ -
					-
					-
					-
					-
	Total Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
	Net Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ -	\$ 3,757,070	\$ -	\$ 3,757,070
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ -	\$ 389,574	\$ -	\$ 389,574
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):	-	(8,239)	-	(8,239)
Salvage	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ -	\$ 381,335	\$ -	\$ 381,335
Debits during year:				
Book cost of plant retired	-	32,970	-	32,970
Cost of Removal	-	-	-	-
Other Debits (specify):	-	-	-	-
Total Debits	\$ -	\$ 32,970	\$ -	\$ 32,970
Balance end of year	\$ -	\$ 4,105,435	\$ -	\$ 4,105,435
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ -	\$ 85,843	\$ -	\$ 85,843
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ -	\$ 8,615	\$ -	\$ 8,615
Other Accounts (specify):	-	-	-	-
Total credits	\$ -	\$ 8,615	\$ -	\$ 8,615
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ -	\$ 94,458	\$ -	\$ 94,458

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

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
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): Electric Deposit	\$ 2,035
_____	_____
_____	_____
Total Special Deposits	\$ 2,035
OTHER SPECIAL DEPOSITS (Account 133): NONE	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ -

INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE		\$ _____
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
Total Special Funds		\$ _____

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ -	
Wastewater	173,861	
Other		
Total Customer Accounts Receivable		\$ 173,861
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 173,861
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ -	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
_____	_____	
Total Additions		\$ -
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	_____	
_____	_____	
Total accounts written off		\$ -
Balance end of year		\$ -
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 173,861

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE		\$ _____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
Total		\$ _____

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): <u>NONE</u>	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
<u>NONE</u>	\$ _____
_____	_____
_____	_____
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)		
<u>RATE CASE</u>	\$ -	\$ 65,814
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ -	\$ 65,814
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
<u>OTHER DEFERRED MAINTENANCE</u>	\$ -	\$ 140,252
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ -	\$ 140,252
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<u>NONE</u>	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ -	\$ 206,066

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

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

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total			\$ _____

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

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 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	\$ (1,580,014)
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	\$ 206,130
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	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>(1,373,884)</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ -
Total	\$ -

**OTHER LONG-TERM DEBT
ACCOUNT 224**

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)	
NONE	0.00%	NONE	\$ -
Total			\$ -

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

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232): <u>NONE</u>			\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 232			\$ _____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): <u>NONE</u>			\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 234			\$ _____

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
<u>WATER SERVICE CORPORATION</u>	\$ (1,425,605)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ (1,425,605)

UTILITY NAME: ALAFAYA UTILITIES INC

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$ _____		\$ _____	\$ _____	\$ _____
UTILITIES INC INTERCOMPANY INTEREST	-		171,630	171,630	-
Total Account 237.1	\$ _____		\$ 171,630	\$ 171,630	\$ _____
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$ _____		\$ _____	\$ _____	\$ _____
Customer Deposits	(1,507)	427	1,102		(405)
MISC ITEMS					
Total Account 237.2	\$ (1,507)		\$ 1,102	\$ -	\$ (405)
Total Account 237 (1)	\$ (1,507)		\$ 172,732	\$ 171,630	\$ (405)
INTEREST EXPENSE:					
Total accrual Account 237		237	171,630		
Less Capitalized Interest Portion of AFUDC:			-		
Net Interest Expensed to Account No. 427 (2)			\$ 171,630		

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

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

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ _____

Total Miscellaneous Current and Accrued Liabilities	\$ _____

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
NONE	\$ _____	_____	\$ _____	_____	\$ _____
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
Total	\$ _____	_____	\$ _____	_____	\$ _____

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

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

**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):		
<u>NONE</u>	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ -	\$ 9,221,751	\$ -	\$ 9,221,751
Add credits during year:	\$ -	\$ 5,132	\$ -	\$ 5,132
Less debit charged during the year	\$ -	\$ -	\$ -	\$ -
Total Contribution In Aid of Construction	\$ -	\$ 9,226,883	\$ -	\$ 9,226,883

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ -	\$ 2,394,901	\$ -	\$ 2,394,901
Debits during the year:	\$ -	\$ 248,018	\$ -	\$ 248,018
Credits during the year	\$ -	\$ -	\$ -	\$ -
Total Accumulated Amortization of Contributions In Aid of Construction	\$ -	\$ 2,642,919	\$ -	\$ 2,642,919

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE
INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ 206,130
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		3,852
Deductions recorded on books not deducted for return:		
Net Change - Deferred Maintenance		31,187
Net Change - Rate Case		-
Excess Tax Depreciation over Book Depreciation		(42,247)
Current FIT		56,854
Deferred FIT		5,634
Deferred SIT		(1,893)
Income recorded on books not included in return:		
Turnaround of Prior Year's - Deferred Maintenance		
Interest During Construction		(84,673)
Other PAA		-
Turnaround of Prior Year's - Rate Case		
Deduction on return not charged against book income:		
Organization Exp		(7,626)
Federal tax net income		\$ 167,218

Computation of tax :

167,218
34%
56,854

WATER OPERATING SECTION

Note: This utility is a wastewater only service; therefore, Pages W-1 through W-14 have been omitted from this report.

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME:

ALAFAYA UTILITIES INC

YEAR OF REPORT

31-Dec-01

WASTEWATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The wastewater financial schedules (S-2 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 and S-12) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-12) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
ALAFAYA / SEMINOLE	379S	
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Seminole County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 14,396,565
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	4,105,435
110	Accumulated Amortization	F-8	94,458
271	Contributions In Aid of Construction	S-7	9,226,883
252	Advances for Construction	F-20	-
Subtotal			\$ 969,789
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 2,642,919
Subtotal			\$ 3,612,708
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		145,294
	Other (Specify):		
WASTEWATER RATE BASE			\$ <u>3,758,002</u>
WASTEWATER OPERATING INCOME		S-3	\$ <u>284,604</u>
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>7.57%</u>

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: ALAFAYA UTILITIES INC

<p>YEAR OF REPORT 31-Dec-01</p>

SYSTEM NAME / COUNTY : Seminole County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 1,809,140
530	Less: Guaranteed Revenue (and AFPI)	S-9A	18,208
	Net Operating Revenues		\$ 1,790,932
401	Operating Expenses	S-10A	\$ 1,162,350
403	Depreciation Expense	S-6A	389,574
	Less: Amortization of CIAC	S-8A	(248,018)
	Net Depreciation Expense		\$ 141,556
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	8,615
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		81,893
408.11	Property Taxes		20,927
408.12	Payroll Taxes		30,392
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 133,212
409.1	Income Taxes		56,854
410.10	Deferred Federal Income Taxes		5,634
410.11	Deferred State Income Taxes		(1,893)
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		\$ 1,506,328
	Utility Operating Income		\$ 284,604
530	Add Back: Guaranteed Revenue (and AFPI)	S-9A	\$ 18,208
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		84,673
	Total Utility Operating Income		\$ 387,485

UTILITY NAME: ALAFAYA UTILITIES INC

SYSTEM NAME / COUNTY Seminole County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 190,696	-	\$	\$ 190,696
352	Franchises	129,145	-		129,145
353	Land and Land Rights	25,649	1,181		26,830
354	Structures and Improvements	189,736	-		189,736
355	Power Generation Equipment		-		
360	Collection Sewers - Force	566,861	488	2,394	564,955
361	Collection Sewers - Gravity	5,531,434	57,944		5,589,378
362	Special Collecting Structures	65,324	71,647	2,605	134,366
363	Services to Customers	340,863	34,940	1,535	374,268
364	Flow Measuring Devices		-		
365	Flow Measuring Installations		-		
366	Reuse Services		-		
367	Reuse Meters and Meter Installations		-		
370	Receiving Wells	1,036,528	26,340	6,174	1,056,694
371	Pumping Equipment		-		
374	Reuse Distribution Reservoirs		-		
375	Reuse Transmission and Distribution System		-		
380	Treatment and Disposal Equipment	4,888,577	113,281	8,112	4,993,746
381	Plant Sewers		-		
382	Outfall Sewer Lines	53,681	-		53,681
389	Other Plant Miscellaneous Equipment	655,645	1,627		657,272
390	Office Furniture and Equipment	1,844	357		2,201
391	Transportation Equipment	55,371	6,858	7,015	55,214
392	Stores Equipment		-		
393	Tools, Shop and Garage Equipment	50,561	12,504	2,661	60,404
394	Laboratory Equipment	4,630	5,123	2,474	7,279
395	Power Operated Equipment	220,247	535		220,782
396	Communication Equipment	2,930	-		2,930
397	Miscellaneous Equipment		-		
398	Other Tangible Plant	65,142	21,846		86,988
	Total Wastewater Plant	\$ 14,074,864	\$ 354,671	\$ 32,970	\$ 14,396,565

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

UTILITY NAME: ALAFAYA UTILITIES INC

SYSTEM NAME / COUNTY : Seminole County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (i)	.7 GENERAL PLANT (k)
351	Organization	\$ 190,696						
352	Franchises	129,145						
353	Land and Land Rights		26,830					
354	Structures and Improvements		189,736					
355	Power Generation Equipment		-					
360	Collection Sewers - Force		564,955					
361	Collection Sewers - Gravity		5,589,378					
362	Special Collecting Structures		134,366					
363	Services to Customers		374,268					
364	Flow Measuring Devices		-					
365	Flow Measuring Installations		-					
366	Reuse Services		-					
367	Reuse Meters and Meter Installations		-					
370	Receiving Wells		-	1,056,694				
371	Pumping Equipment			-				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment				4,993,746			
381	Plant Sewers							
382	Outfall Sewer Lines				53,681			
389	Other Plant Miscellaneous Equipment				657,272			2,201
390	Office Furniture and Equipment							55,214
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							60,404
394	Laboratory Equipment							7,279
395	Power Operated Equipment							220,782
396	Communication Equipment							2,930
397	Miscellaneous Equipment							
398	Other Tangible Plant							86,988
	Total Wastewater Plant	\$ 319,841	\$ 6,879,533	\$ 1,056,694	\$ 5,704,699	\$ -	\$ -	\$ 435,798

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

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Seminole County

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
354	Structures and Improvements			3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force			3.33%
361	Collection Sewers - Gravity			2.22%
362	Special Collecting Structures			2.22%
363	Services to Customers			2.63%
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment			4.00%
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment			2.86%
381	Plant Sewers			
382	Outfall Sewer Lines			3.33%
389	Other Plant Miscellaneous Equipment			
390	Office Furniture and Equipment			6.67%
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			6.25%
394	Laboratory Equipment			6.67%
395	Power Operated Equipment			3.33%
396	Communication Equipment			10.00%
397	Miscellaneous Equipment			
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: ALAFAYA UTILITIES INC

SYSTEM NAME / COUNTY : Seminole County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 72,485	\$ 5,939	-	\$ 5,939
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	180,200	18,882	-	18,882
361	Collection Sewers - Gravity	1,549,394	122,808	-	122,808
362	Special Collecting Structures	1,613	1,488	-	1,488
363	Services to Customers	43,281	9,120	-	9,120
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	292,917	41,700	-	41,700
371	Pumping Equipment	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-
380	Treatment and Disposal Equipment	1,488,939	140,033	-	140,033
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	21,003	1,788	-	1,788
389	Other Plant Miscellaneous Equipment	33,745	13,474	-	13,474
390	Office Furniture and Equipment	810	123	-	123
391	Transportation Equipment	29,574	13,314	-	13,314
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	7,014	3,179	-	3,179
394	Laboratory Equipment	(240)	397	-	397
395	Power Operated Equipment	18,290	7,334	-	7,334
396	Communication Equipment	1,216	293	-	293
397	Miscellaneous Equipment-Allocation from UIF	16,829	9,702	(8,239)	1,463
398	Other Tangible Plant	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ 3,757,070	\$ 389,574	\$ (8,239)	\$ 381,335

* Specify nature of transaction.

Use () to denote reversal entries.

*Note: The "other credits" (e) is recording allocation of UIF

S-6(a)

GROUP

UTILITY NAME: ALAFAYA UTILITIES, INC

SYSTEM NAME / COUNTY : Seminole County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
(a)	(b)	\$	\$	\$	\$	\$
354	Structures and Improvements	-			-	78,424
355	Power Generation Equipment	-			-	196,688
360	Collection Sewers - Force	2,394			2,394	1,672,202
361	Collection Sewers - Gravity	-			-	496
362	Special Collecting Structures	2,605			2,605	50,866
363	Services to Customers	1,535			1,535	
364	Flow Measuring Devices	-			-	
365	Flow Measuring Installations	-			-	
366	Reuse Services	-			-	
367	Reuse Meters and Meter Installations	-			-	
370	Receiving Wells	6,174			6,174	328,443
371	Pumping Equipment	-			-	
375	Reuse Transmission and Distribution System	-			-	
380	Treatment and Disposal Equipment	8,112			8,112	1,620,860
381	Plant Sewers	-			-	
382	Outfall Sewer Lines	-			-	22,791
389	Other Plant Miscellaneous Equipment	-			-	47,219
390	Office Furniture and Equipment	-			-	933
391	Transportation Equipment	7,015			7,015	35,873
392	Stores Equipment	-			-	
393	Tools, Shop and Garage Equipment	2,661			2,661	7,532
394	Laboratory Equipment	2,474			2,474	(2,317)
395	Power Operated Equipment	-			-	25,624
396	Communication Equipment	-			-	1,509
397	Miscellaneous Equipment-Allocation from UIF	-			-	18,292
398	Other Tangible Plant	-			-	
Total Depreciable Wastewater Plant in Service						\$ 4,105,435

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

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : Seminole County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>9,221,751</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ <u>5,132</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	<u>-</u>
Total Credits		\$ <u>5,132</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u>-</u>
Total Contributions In Aid of Construction		\$ <u>9,226,883</u>

Explain all debits charged to Account 271 during the year below:

NONE

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Seminole County

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)
SEWER CONNECTIONS FEES	5	\$ 640	\$ 3,200
SEWER CONNECTIONS FEES	1	\$ 1,932	\$ 1,932
_____	_____	\$ _____	\$ -
_____	_____	\$ _____	\$ -
_____	_____	\$ _____	\$ -
_____	_____	\$ _____	\$ -
_____	_____	\$ _____	\$ -
_____	_____	\$ _____	\$ -
Total Credits			\$ 5,132

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 2,394,901
Debits during the year:	
Accruals charged to Account 272	\$ 248,018
Other debits (specify) :	_____
_____	_____
Total debits	\$ 248,018
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ -
Balance end of year	\$ 2,642,919

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : Seminole County

WASTEWATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
<u>NONE</u>		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ -

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Total Flat-Rate Revenues			-
Total Measured Revenues	1,809,140	1,809,140	-
Revenues from Public Authorities			-
Revenues from Other Systems			-
Interdepartmental Revenues			-
Total Other Wastewater Revenues			-
Reclaimed Water Sales			-
Total Wastewater Operating Revenue	1,809,140	1,809,140	-
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			-
Net Wastewater Operating Revenues	1,809,140	1,809,140	-

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Seminole County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
	Flat Rate Revenues:			
521.1	Residential Revenues	5,574	5,862	\$ 1,776,695
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 Flat Rate Revenues	5,574	5,862	\$ 1,776,695
	Measured Revenues:			
522.1	Residential Revenues			
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues			\$
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	5,574	5,862	\$ 1,776,695
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)			18,208
	Total Other Wastewater Revenues			\$ 18,208

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

UTILITY NAME: ALAFAYA UTILITIES INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Seminole County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
	Flat Rate Reuse Revenues:			
540.1	Residential Reuse Revenues	_____	_____	\$ 14,237
540.2	Commercial Reuse Revenues	_____	_____	_____
540.3	Industrial Reuse Revenues	_____	_____	_____
540.4	Reuse Revenues From Public Authorities	_____	_____	_____
540.5	Other Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenues	_____	_____	\$ 14,237
	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>1,809,140</u>

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

UTILITY NAME: ALAFAYA UTILITIES INC

SYSTEM NAME / COUNTY Seminole County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 276,337	\$ 8,290	\$ 33,160	\$ 55,267	\$ 13,817	\$ 132,642	\$ 33,161
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	93,808	2,814	6,567	11,257	4,690	28,142	11,257
710	Purchased Sewage Treatment	2,200					2,200	
711	Sludge Removal Expense	201,430			43,872		201,430	
715	Purchased Power	175,488					131,616	
716	Fuel for Power Purchased							
718	Chemicals	28,303					28,303	
720	Materials and Supplies	251,802	10,072	40,288	60,432	15,108	100,721	25,181
731	Contractual Services-Engineering	463						
732	Contractual Services - Accounting	5,833						
733	Contractual Services - Legal	2,195						
734	Contractual Services - Mgt. Fees	-						
735	Contractual Services - Testing							
736	Contractual Services - Other	10,557						
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses	10,649	319	1,278	2,130	532	5,112	1,278
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workman's Comp.							
759	Insurance - Other	21,173						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	-						
767	Regulatory Commission Exp -Other							
770	Bad Debt Expense	10,562						
775	Miscellaneous Expenses	71,550						
Total Wastewater Utility Expenses		\$ 1,162,350	\$ 21,495	\$ 81,293	\$ 172,958	\$ 34,147	\$ 630,166	\$ 70,877

UTILITY NAME: ALAFAYA UTILITIES INC

SYSTEM NAME / COUNTY : Seminole County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	.7 CUSTOMER ACCOUNTS EXPENSE	.8 ADMIN. & GENERAL EXPENSES	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE
(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)
701	Salaries and Wages - Employees	\$	\$	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders	29,081					
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering		463				
732	Contractual Services - Accounting		5,833				
733	Contractual Services - Legal		2,195				
734	Contractual Services - Mgt. Fees		0				
735	Contractual Services - Testing		0				
736	Contractual Services - Other	5,279	5,278				
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workman's Comp.						
759	Insurance - Other		21,173				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		0				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	10,562					
775	Miscellaneous Expenses	35,775	35,775				
Total Wastewater Utility Expenses		\$ 80,697	\$ 70,717	\$ -	\$ -	\$ -	\$ -

S-10(b)
GROUP _____

UTILITY NAME:

ALAFAYA UTILITIES, INC.

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY :

ALAFAYA / SEMINOLE

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	5,766	5,766
3/4"	Displacement	1.5		
1"	Displacement	2.5	12	30.0
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0	15	120
3"	Displacement	15.0	1	15
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				<u>6006.0</u>

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

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

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

For wastewater only utilities:

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

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

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

<p>ERC Calculation: 350.033 / 365 days / 280 gpd = 3425</p>
--

UTILITY NAME: ALAFAYA UTILITIES, INC.

SYSTEM NAME / COUNTY : ALAFAYA / SEMINOLE

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

Permitted Capacity	<u>1.535 mgd</u>		
Basis of Permit Capacity (1)	<u>AADF</u>		
Manufacturer	<u>Sanitaire</u>		
Type (2)	<u>Extended Air</u>		
Hydraulic Capacity	<u>2.4 mgd</u>		
Average Daily Flow	<u>.959 mgd</u>		
Total Gallons of Wastewater Treated	<u>350.033 mg</u>		
Method of Effluent Disposal	<u>Ponds/Irrigation/ Reuse</u>		

- (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: ALAFAYA UTILITIES, INC.

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : ALAFAYA / SEMINOLE

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 3425

2. Maximum number of ERCs* which can be served 5482

3. Present system connection capacity (in ERCs*) using existing lines 8571

4. Future connection capacity (in ERCs*) upon service area buildout 8571

5. Estimated annual increase in ERCs* Approximately 225

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
Currently in construction phase of 1.0 mgd reclaimed water filtration unit, storage and effluent disposal distribution system. Project will be ongoing.

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. Twin Rivers Golf and Country Club - permitted for .135 mgd

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? N/A

If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? Yes

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

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

11. If the present system does not meet the requirements of DEP rules:
- a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? N/A
 - c. When will construction begin? N/A
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? No

12. Department of Environmental Protection ID # FLA011074

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