

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$150,000 Each)

ANNUAL REPORT

OFFICIAL COPY
DIVISION OF
WATER AND SEWER
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ADMINISTRATION
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SU802 ABCA, INC. 53
First Union National Bank
Pamela C. McCarthy, Asst. VP
1970 Chain Bridge Road
7th Fl. South Tower
McLean, Virginia 22102

515-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



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APR 29 1999

Florida Public Service Commission
Division of Water and Wastewater

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1998

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA). Commission Rules and the definitions on next page.
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.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
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 in the report. Additional pages 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 statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceding year ending December 31.

Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Water and Wastewater, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

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)

**FINANCIAL
SECTION**

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REPORT OF

THE VILLAGE LAKELAND WASTEWATER SYSTEM

(EXACT NAME OF UTILITY)

First Union National Bank	Pamela C. McCarthy, Asst. VP	
1970 Chain Bridge Road, 7th Floor, South	Tower, McLean, VA 22102	
Mailing Address	Street Address	County
Telephone Number _____	Date Utility First Organized	01/09/90

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: Pamela C. McCarthy, VA 1954
 1970 Chain Bridge Road, 7th Fl. South Tower, McLean, VA, 22102

Name of subdivisions where services are provided: Village Lakeland

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Pamela C. McCarthy	Asst. VP	1970 Chain Bridge Rd. McLean VA 22102	7th Fl. S. Tower
Person who prepared this report: Jerome A. Cadden	CPA	Valiente, Hernandez 918 E. Busch Blvd. Tampa, FL 33612	
Officers and Managers: Paul Lowry	Utility Manager	P.O. Box 2303 Eaton Park, FL 33840	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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
ABCA, Inc.	100%	1970 Chain Bridge Road 7th Floor, South Tower McLean, VA 22102	\$ -0-
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: THE VILLAGE LAKELAND / ABCA

YEAR OF REPORT
DECEMBER 31, 1998

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ _____	\$ 47984	\$ _____	\$ 47984
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ _____	\$ 47984	\$ _____	\$ 47984
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ _____	\$ 39652	\$ _____	\$ 39652
Depreciation Expense _____	F-5	_____	3590	_____	3590
CIAC Amortization Expense _____	F-8	_____	_____	_____	_____
Taxes Other Than Income _____	F-7	_____	2192	_____	2192
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ _____	\$ 45434	\$ _____	\$ 45434
Net Operating Income (Loss)		\$ _____	\$ 2550	\$ _____	\$ 2550
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ _____	\$ 2550	\$ _____	\$ 2550

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
DECEMBER 31, 1998

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant In Service (101-105) -----	F-5,W-1,S-1	\$ 500,000	\$ 500,000
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	10,770	7,180
Net Utility Plant -----		\$ 489,230	\$ 492,820
Cash (includes Money Market) -----		36,566	17,202
Customer Accounts Receivable (141) -----			
Other Assets (Specify): -----			

Total Assets -----		\$ 525,796	\$ 510,022
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6		
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6	(5998)	(19,580)
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	529,602	529,602
Total Capital -----		\$ 523,604	\$ 510,022
Long Term Debt (224) -----	F-6	\$	\$
Accounts Payable (231) -----			
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		2192	
Other Liabilities (Specify) -----			

Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8		
Total Liabilities and Capital -----		\$ 525,796	\$ 510,022

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
DECEMBER 31, 1998

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) Inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant In Service (101) _____	\$ _____	\$ 500,000	\$ _____	\$ 500,000
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ _____	\$ 500,000	\$ _____	\$ 500,000

ACCUMULATED DEPRECIATION (AD) AND CIAC AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	A/D & CIAC AM Other Than Reporting Systems	Total
Balance First of Year _____	\$ _____	\$ 7180	\$ _____	\$ 7180
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ _____	\$ 3590	\$ _____	\$ 3590
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ _____	\$ 3590	\$ _____	\$ 3590
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ 0	\$ _____	\$ 0
Balance End of Year _____	\$ _____	\$ 10,770	\$ _____	\$ 10,770

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
DECEMBER 31, 1998

CAPITAL STOCK (201 - 204) N/A

	Common Stock	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		

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year	\$ (8548)	\$
Changes during the year (Specify):		
Net Income	4742	
Balance end of year	\$ (3806)	\$

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year	\$ 529,602	\$
Changes during the year (Specify):		
	0	
Balance end of year	\$ 529,602	\$

LONG TERM DEBT (224) N/A

Description of Obligation (Including Nominal Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
			\$
			\$
Total			\$

UTILITY NAME: THE VILLAGE LAKELAND _____

YEAR OF REPORT DECEMBER 31, 1998

CAPITAL STOCK (201 - 204) N/A

	Common Stock	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 _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ (8548)	\$ _____
Changes during the year (Specify):		
Net Income _____	2550	_____
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ (5998)	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ 529,602	\$ _____
Changes during the year (Specify):		
_____	_____	_____
_____	0	_____
_____	_____	_____
Balance end of year _____	\$ 529,602	\$ _____

LONG TERM DEBT (224) N/A

Description of Obligation (Including Nominal Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ _____

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
DECEMBER 31, 1998

TAXES ACCRUED (236) N/A

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1. Balance first of year _____	\$ _____	\$ <u>0</u>	\$ _____	\$ _____
Add Accruals charged:				
State ad valorem tax _____	\$ _____	\$ _____	\$ _____	\$ _____
Local property tax _____	_____	_____	_____	_____
Federal income tax _____	_____	_____	_____	_____
State income tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	_____	<u>2192</u>	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
2. Total Taxes Accrued _____	\$ _____	\$ <u>2192</u>	\$ _____	\$ _____
Deduct Taxes Paid:				
State ad valorem tax _____	\$ _____	\$ _____	\$ _____	\$ _____
Local property tax _____	_____	_____	_____	_____
Federal income tax _____	_____	_____	_____	_____
State income tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
3. Total Taxes Paid _____	\$ _____	\$ <u>0</u>	\$ _____	\$ _____
4. Balance end of year _____	\$ _____	\$ <u>2192</u>	\$ _____	\$ _____
(1 + 2 - 3 = 4)				

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES N/A

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
DECEMBER 31, 1998

CONTRIBUTIONS IN AID OF CONSTRUCTION (271) N/A

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ _____	\$ _____	\$ _____
2) Add credits during year_____	\$ _____	\$ _____	\$ _____
3) Total_____	_____	_____	_____
4) Deduct charges during the year_____	_____	_____	_____
5) Balance end of year_____	_____	_____	_____
6) Less Accumulated Amortization_____	_____	_____	_____
7) Net CIAC_____	\$ _____	\$ _____	\$ _____

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

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
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	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ _____

ACCUMULATED AMORTIZATION OF CIAC N/A

	Water	Wastewater	Total
Balance First of Year_____	\$ _____	\$ _____	\$ _____
Add Credits During Year:_____	_____	_____	_____
Deduct Debits During Year:_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ _____	\$ _____	\$ _____

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
DECEMBER 31, 1998

TAXES ACCRUED (236) N/A

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1. Balance first of year _____	\$ _____	\$ _____	\$ _____	\$ _____
Add Accruals charged:				
State ad valorem tax _____	\$ _____	\$ _____	\$ _____	\$ _____
Local property tax _____	_____	_____	_____	_____
Federal income tax _____	_____	_____	_____	_____
State income tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
2. Total Taxes Accrued _____	\$ _____	\$ _____	\$ _____	\$ _____
Deduct Taxes Paid:				
State ad valorem tax _____	\$ _____	\$ _____	\$ _____	\$ _____
Local property tax _____	_____	_____	_____	_____
Federal income tax _____	_____	_____	_____	_____
State income tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
3. Total Taxes Paid _____	\$ _____	\$ _____	\$ _____	\$ _____
4. Balance end of year _____	\$ _____	\$ _____	\$ _____	\$ _____
(1 + 2 - 3 = 4)				

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES N/A

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

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

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
DECEMBER 31, 1998

SCHEDULE "A" N/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 N/A

Current Commission approved AFUDC rate:	_____ %
Commission Order approving AFUDC rate:	_____

**WATER
OPERATING
SECTION**

Note: This utility is a wastewater only service; therefore, Pages W-1 through W-6 have been omitted from this report.

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
DECEMBER 31, 1998

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises	_____	_____	_____	_____
353	Land and Land Rights	360,000	0	0	360,000
354	Structures and Improvements	140,000	0	0	140,000
360	Collection Sewers - Force	_____	_____	_____	_____
361	Collection Sewers - Gravity	_____	_____	_____	_____
362	Special Collecting Structures	_____	_____	_____	_____
363	Services to Customers	_____	_____	_____	_____
364	Flow Measuring Devices	_____	_____	_____	_____
365	Flow Measuring Installations	_____	_____	_____	_____
370	Receiving Wells	_____	_____	_____	_____
371	Pumping Equipment	_____	_____	_____	_____
380	Treatment and Disposal Equipment	_____	_____	_____	_____
381	Plant Sewers	_____	_____	_____	_____
382	Outfall Sewer Lines	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment	_____	_____	_____	_____
390	Office Furniture and Equipment	_____	_____	_____	_____
391	Transportation Equipment	_____	_____	_____	_____
392	Stores Equipment	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment	_____	_____	_____	_____
394	Laboratory Equipment	_____	_____	_____	_____
395	Power Operated Equipment	_____	_____	_____	_____
396	Communication Equipment	_____	_____	_____	_____
397	Miscellaneous Equipment	_____	_____	_____	_____
398	Other Tangible Plant	_____	_____	_____	_____
	Total Wastewater Plant	\$ 500,000	\$ 0	\$ 0	\$ 500,000 *

* This amount should tie to sheet F-5.

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
DECEMBER 31, 1998

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 (i-g+h-i)
354	Structures and Improvements							
360	Collection Sewers - Force	39	0 %	2.564 %	\$ 7180	\$ 0	\$ 3590	\$ 10,770
361	Collection Sewers - Gravity							
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
370	Receiving Wells							
371	Pumping Equipment							
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant and Miscellaneous Equipment							
390	Office Furniture and Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Totals				\$ 7180	\$ 0	\$ 3590	\$ 10,770

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Accl. No.	Account Name	Amount
		7200
701	Salaries and Wages - Employees	0
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	0
704	Employee Pensions and Benefits	0
710	Purchased Wastewater Treatment	350
711	Sludge Removal Expense	15375
715	Purchased Power	0
716	Fuel for Power Production	780
718	Chemicals	86
720	Materials and Supplies	5400
730	Contractual Services:	
	Operator and Management	1188
	Testing	0
	Other	0
740	Rents	0
750	Transportation Expense	0
755	Insurance Expense	0
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	0
770	Bad Debt Expense	9273
775	Miscellaneous Expenses	0
	Total Wastewater Operation And Maintenance Expense	\$ 39652 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
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			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Other (Specify):					
Unmetered Customers					
Total					

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
DECEMBER 31, 1998

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Accl. No.	Account Name	Amount
		7200
701	Salaries and Wages - Employees	\$ 0
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	0
704	Employee Pensions and Benefits	0
710	Purchased Wastewater Treatment	350
711	Sludge Removal Expense	15375
715	Purchased Power	0
716	Fuel for Power Production	780
718	Chemicals	86
720	Materials and Supplies	
730	Contractual Services:	5400
	Operator and Management	1188
	Testing	0
	Other	0
740	Rents	0
750	Transportation Expense	0
755	Insurance Expense	0
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	0
770	Bad Debt Expense	0
775	Miscellaneous Expenses	9273
	Total Wastewater Operation And Maintenance Expense	\$ 39652

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
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			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Other (Specify):					
Unmetered Customers			244	256	
Total			244	256	

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
DECEMBER 31, 1998

PUMPING EQUIPMENT

	2-1	2-2	3-1	3-2	EFF 1/s	EFF 1/s
Lift Station Number	2-1	2-2	3-1	3-2	EFF 1/s	EFF 1/s
Make or Type and nameplate data on pump	Subm	Subm	Subm	Subm	Subm	Subm
Year installed	150	150	100	100	100	100
Rated capacity	1½ hp	1½ hp	1 hp	1 hp	1 hp	1 hp
Power:						
Electric	Electric	Electric	Electric	Electric	Electric	Electric
Mechanical						
Nameplate data of motor						

SERVICE CONNECTIONS

	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5
Size (inches)	3½	3½	4	4	4
Type (PVC, VCP, etc.)	PVC	PVC	PVC	PVC	PVC
Average length	50'	50'	50'	50'	50'
Number of active service connections	256				
Beginning of year	244				
Added during year	12				
Retired during year	0				
End of year	256				
Give full particulars concerning inactive connections					

COLLECTING AND FORCE MAINS

	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	LS-1	LS-2	LS-3	LS-4
	Collecting Mains					Force Mains			
Size (inches)	6-8	6-8	6-8-12	6-8-12	6-8-12	6"	4"	6"	4"
Type of main	PVC/clay	PVC/clay	PVC/clay	PVC/clay	PVC/clay	PVC	PVC	PVC	PVC
Length of main (nearest foot)	2613	1750	2738	3075	3200	25'	1000'	70'	740'
Beginning of year	2613	1750	2738	3075	3200	25'	1000'	70'	70'
Added during year	0	0	0	0	0	0	0	0	0
Retired during year	0	0	0	0	0	0	0	0	0
End of year	2613	1750	2738	3075	3200	25'	1000'	70'	740'

MANHOLES

	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5
Size (inches)	24	24	24	24	24
Type of Manhole	STL/PLS	STL/PLS	STL/PLS	STL/PLS	STL/PLS
Number of Manholes:					
Beginning of year	9	6	14	12	12
Added during year	0	0	0	0	0
Retired during year	0	0	0	0	0
End of Year	9	6	14	12	12

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
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SYSTEM NAME: _____

TREATMENT PLANT

Manufacturer _____	<u>Defiance Co</u>	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	<u>Concrete</u>	_____	_____
Total Capacity _____	<u>70,000</u>	_____	_____
Average Daily Flow _____	<u>42,405</u>	_____	_____
Effluent Disposal _____	<u>Irrigation</u>	_____	_____
Total Gallons of Wastewater treated _____	<u>15,478,000</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>1-2</u>	<u>1-2</u>	_____	_____	_____	_____
Capacity (GPM's) _____	<u>400</u>	<u>400</u>	_____	_____	_____	_____
Motor:						
Manufacturer _____	<u>Barnes</u>	<u>Barnes</u>	_____	_____	_____	_____
Horsepower _____	<u>5HP</u>	<u>5HP</u>	_____	_____	_____	_____
Power (Electric or Mechanical) _____	<u>Electric</u>	<u>Electric</u>	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>2,232,000</u>	<u>None</u>	<u>2,232,000</u>
February _____	<u>2,184,000</u>	<u>none</u>	<u>2,184,000</u>
March _____	<u>2,418,000</u>	<u>none</u>	<u>2,418,000</u>
April _____	<u>1,080,000</u>	<u>none</u>	<u>1,080,000</u>
May _____	<u>750,000</u>	<u>none</u>	<u>750,000</u>
June _____	<u>600,000</u>	<u>none</u>	<u>600,000</u>
July _____	<u>1,116,000</u>	<u>none</u>	<u>1,116,000</u>
August _____	<u>651,000</u>	<u>none</u>	<u>651,000</u>
September _____	<u>1,350,000</u>	<u>none</u>	<u>1,350,000</u>
October _____	<u>1,116,000</u>	<u>none</u>	<u>1,116,000</u>
November _____	<u>1,020,000</u>	<u>none</u>	<u>1,020,000</u>
December _____	<u>961,000</u>	<u>none</u>	<u>961,000</u>
Total for year _____	<u>15,478,000</u>	<u>0</u>	<u>15,478,000</u>

If Wastewater Treatment is purchased, indicate the vendor: N/A

UTILITY NAME: THE VILLAGE LAKELAND

YEAR OF REPORT
DECEMBER 31, 1998

SYSTEM NAME: _____

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

1. Present ERCs * now being served 256
2. Maximum ERCs ** that system can efficiently serve 438
3. Present system connection capacity (in ERC's) using existing lines 182
4. Future connection capacity (in ERC's) upon service area buildout 927
5. Estimated annual increase in ERCs * 8-10 Mobile Homes per Year
6. State any plans and estimated completion dates for any enlargements of this system. _____

7. List percent of certificated area where service connections are installed (total for each county)
28% (256 of 927 total)

8. If present systems do not meet the requirements of DEP Rule 62-4, Florida Administrative Code, submit the following: N/A
 - a. Evaluation of the present plant or plants in regard to meeting the DEP's rules.
 - b. Plans for funding and construction of the required upgrading.
 - c. Have these plans been coordinated with the DEP? _____
 - d. Do they concur? _____
 - e. When will construction begin? _____
9. Do you discharge effluent to surface waters? No
10. Department of Environmental Protection ID # 4053P00977
Water Management District ID # N/A

* $ERC = (Total\ Gallons\ Treated / 365\ days) / \frac{160}{280}$ Gallons Per Day

Note: Total Gallons Treated includes both Wastewater treated and Purchased Wastewater Treatment.

** Total Plant Capacity / ~~280~~¹⁶⁰ gallons

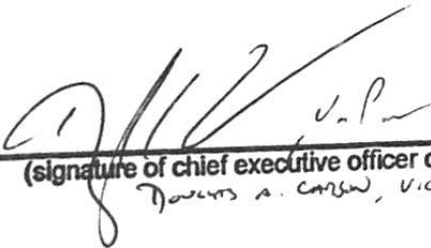
CERTIFICATION OF ANNUAL REPORT

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

- | | | |
|--|--------------------------------|---|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

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



 (signature of chief executive officer of the utility)
 Douglas A. Carson, VICE PRESIDENT

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