

OFFICIAL COPY
DIVISION OF
WATER AND SEWER
CLASS "A" OR "B"
Do Not Remove From the Office

WATER and/or WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT
OF

WS001-01-AR

_____ Aloha Utilities, Inc. _____

Submitted To The
STATE OF FLORIDA



02 MAY -2 AM 11:12
REGISTRATION DIVISION

PUBLIC SERVICE COMMISSION
FOR THE
YEAR ENDED DECEMBER 31, 2001

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

JAMES L. CARLSTEDT, C.P.A.
CHRISTINE R. CHRISTIAN, C.P.A.
JOHN H. CRONIN, JR., C.P.A.
ROBERT H. JACKSON, C.P.A.
ROBERT C. NIXON, C.P.A.
JEANETTE SUNG, C.P.A.
HOLLY M. TOWNER, C.P.A.
REBECCA G. VOITLEIN, C.P.A.
JAMES L. WILSON, C.P.A.

2560 GULF-TO-BAY BOULEVARD
SUITE 200
CLEARWATER, FLORIDA 33765-4419
(727) 791-4020
FACSIMILE
(727) 797-3602
e-Mail
cpas@cjnw.net

April 30, 2002

Officers & Directors
Aloha Utilities, Inc.

We have compiled the 2001 Annual Report of Aloha Utilities, Inc. in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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

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

Cronin, Jackson, Nixon & Wilson

CRONIN, JACKSON, NIXON & WILSON

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

Company: Aloha Utilities, Inc.

For the Year Ended December 31, 2001

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 2,017,902	\$ 2,017,902	\$ -
Commercial	229,329	229,329	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	45,459	45,459	-
Total Water Operating Revenue	\$ 2,292,690	\$ 2,292,690	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Reveunes	\$ 2,292,690	\$ 2,292,690	\$ -

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations**

Company: Aloha Utilities, Inc.

For the Year Ended December 31, 2001

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 4,397,086	\$ 4,397,086	\$ -
Commercial	508,516	508,516	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	35,437	35,437	-
Total Wastewater Operating Revenue	\$ 4,941,039	\$ 4,941,039	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Reveunes	\$ 4,941,039	\$ 4,941,039	\$ -

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule of the page with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
11. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
12. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
13. The report should be filled out in quadruplicate and the original and two copies returned by March 31 of the year following the date of the report. The report should be returned to:

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

The fourth copy should be retained by the utility

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
EXECUTIVE SUMMARY			
Certification	E-1	Business Contracts With Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers and Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses Which Are A Byproduct, Coproduct or Joint Product of Providing Service	E-9
Company Profile	E-4	Business Transactions With Related Parties - Part I and II	E-10
Parent/Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
FINANCIAL SECTION			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-14
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-15
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances From Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense	F-9	Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current and Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid Of Construction	F-22
Accounts Receivable From Associated Companies	F-12	Accum. Amortization of C.I.A.C.	F-23
Notes Receivable From Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income For Federal Income Taxes	F-23
Miscellaneous Current and Accrued Assets	F-12		

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
WATER OPERATION SECTION			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water,	
Basis for Water Depreciation Charges	W-5	Source Supply	W-11
Analysis of Entries in Water Depreciation Reserve	W-6	Water Treatment Plant Information	W-12
Contributions in Aid of Construction	W-7	Calculation of ERC's	W-13
		Other Water System Information	W-14
WASTEWATER OPERATION SECTION			
Listing of Wastewater System Groups	S-1	Contributions in Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Operating Revenue	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Utility Expense Accounts	S-10
Basis for Wastewater Depreciation Charges	S-5	Wastewater Treatment Plant Information	S-11
Analysis of Entries in Wastewater Depreciation Reserve	S-6	Calculation of ERC's	S-12
		Other Wastewater System Information	S-13

EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

YEAR OF REPORT December 31, 2001


UTILITY NAME: Aloha Utilities, Inc.

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

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

Items Certified

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

*

 (signature of the chief executive officer of the utility)

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

 N/A
 (signature of the chief financial officer of the utility)

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

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

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2001

Aloha Utilities, Inc.
 (Exact Name of Utility)

County: Pasco

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

6915 Perrine Ranch Road
 New Port Richey, Florida 34691

Telephone: (727) 372 - 0115

e-Mail Address: N/A

WEB Site: N/A

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

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

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

Telephone: (727) 791-4020

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

6915 Perrine Ranch Road
 New Port Richey, Florida 34655

Telephone: (727) 372 - 0115

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

Cronin, Jackson, Nixon and Wilson, CPA's

Date of original organization of the utility: 3/10/70

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

Individual
 Partnership
 Sub S Corporation
 1120 Corporation

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

	Name	Percent Ownership	
1.	Lynnda Speer	62.5	%
2.	Estlon Pippin	12.5	%
3.	Joann Pippin	25.0	%
4.			%
5.			%
6.			%
7.			%
8.			%
9.			%
10.			%

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2001
--

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
Robert M. C. Rose	Attorney	Rose, Sundstrom & Bentley	Legal
F. Marshall Deterding	Attorney	Rose, Sundstrom & Bentley	Legal
John H. Cronin, Jr	CPA	Cronin, Jackson, Nixon & Wilson, CPA's	Accounting
Robert C. Nixon	CPA	Cronin, Jackson, Nixon & Wilson, CPA's	Rates and Accounting

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

UTILITY NAME: Aloha Utilities, Inc.

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.**

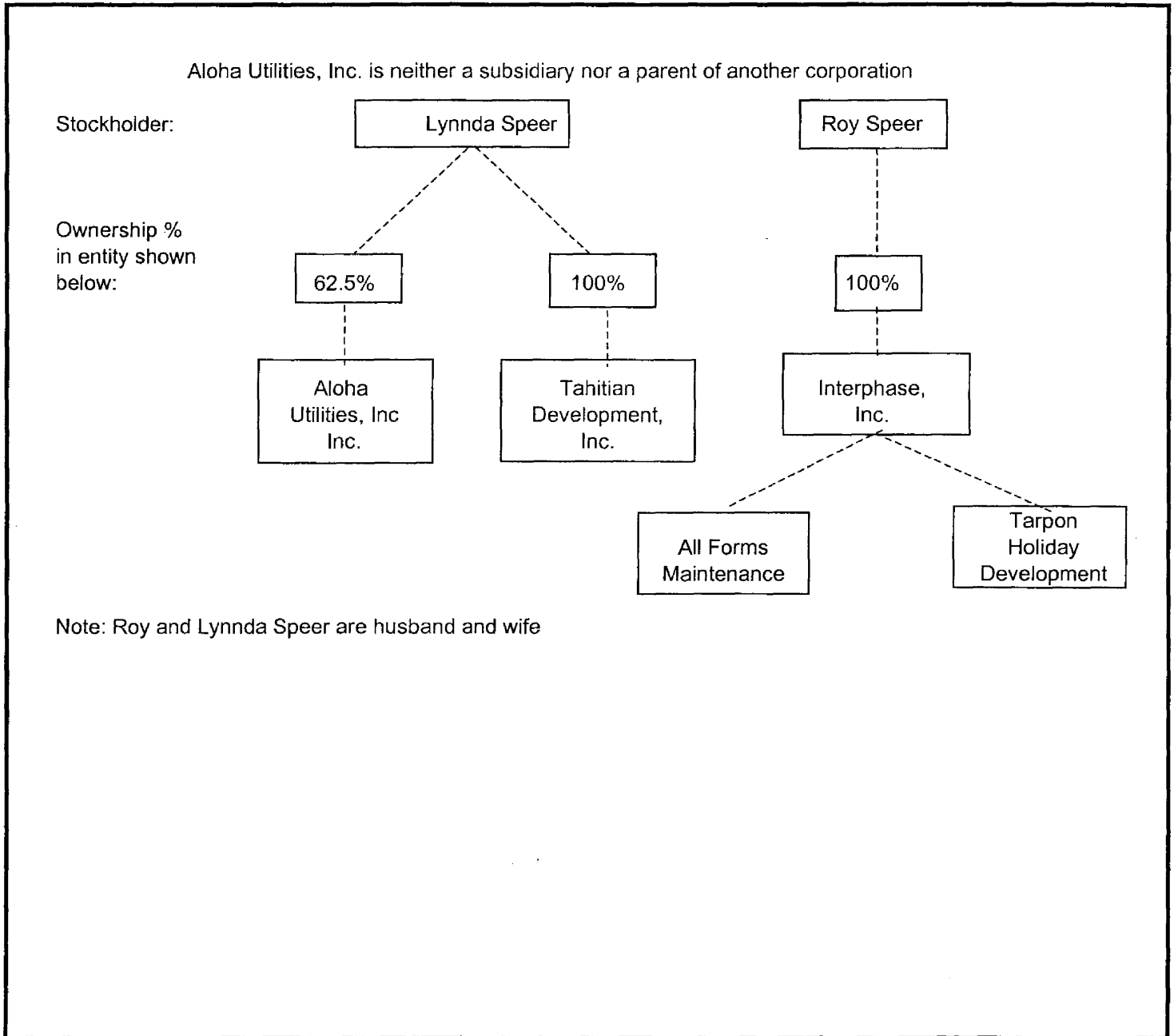
- (A) Aloha Utilities, Inc. began operations as a water and sewer utility servicing the Aloha Gardens sub-division located in Holiday, Florida, west of U.S. Highway 19. In subsequent years, as the Holiday area expanded, the utility extended its service area to the east of U.S. Highway 19.
- (B) The Company provides water and sewer service to customers in its certificated area.
- (C) The primary goal of the Company is to continue rendering quality service to its existing customers while preparing for future growth to serve the needs of prospective customers.
- (D) The Company operates two distinct service areas which are physically divided by U.S. Highway 19, the major north/south highway through Pinellas and Pasco Counties.
- (E) Projected growth is in the service area located east of U.S. Highway 19, referred to as the Seven Springs area, since the Aloha Gardens system is built out. Approximately 250 new connections are expected annually.
- (F) During 2001, the Company received a final rate increase for the Seven Springs Wastewater system and reduced rates in the Seven Springs Water and Aloha Gardens systems pursuant to a rate investigation by the PSC. Also, a rate case was filed for the Seven Springs Water system.

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/01

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



UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.

NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
Stephen G. Watford	President	100 %	\$ 131,925
Lynnda Speer	Vice President	20 %	\$ 26,385
Connie Kurish	Secretary/Treasurer	100 %	\$ 42,043

COMPENSATION OF DIRECTORS

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

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
Lynnda Speer	Director	1	\$ None
Stephen G. Watford	Director	1	\$ None
Connie Kurish	Director	1	\$ None

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2001
--

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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

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

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

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

AFFILIATION OF OFFICERS AND DIRECTORS

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

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Lynnda Speer	Land Development	Treasurer	Tahitian Development, Inc. 2535 Success Dr. Odessa, Florida 33556

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE

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

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

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2001
--

BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

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

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

<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 or (S)old (d)	AMOUNT (e)
Interphase, Inc.	Water purchased	Open	P	\$ 89,516
Tahitian Development, Inc	Water purchased	Open	P	28,485
All Forms Maintenance	Security guard	Open	P	18,596
	Maintenance services	Open	P	18,696

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2001
--

BUSINESS TRANSACTIONS WITH RELATED PARTIES

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.

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.
- writeoff of bad debts or loans.

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 (column (c) - column (d)).
- (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

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

FINANCIAL

SECTION

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 36,313,801	\$ 35,339,260
108-110	Less: Accumulated Depreciation and Amortization	F-8	(9,363,626)	(8,218,721)
Net Plant			26,950,175	27,120,539
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			26,950,175	27,120,539
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 227,589	\$ 218,222
122	Less: Accumulated Depreciation and Amortization		6,830	3,410
Net Nonutility Property			220,759	214,812
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 and Investments			220,759	214,812
CURRENT AND ACCRUED ASSETS				
131	Cash		599,289	174,083
132	Special Deposits	F-9	277,606	45,392
133	Other Special Deposits	F-9	14,445	5,950
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	795,878	980,180
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		155,286	132,934
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			1,842,504	1,338,539

* Not Applicable for Class B Utilities

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ 72,050	\$ 71,156
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	1,242,946	907,398
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes		2,426,077	2,333,231
Total Deferred Debits			3,741,073	3,311,785
TOTAL ASSETS AND OTHER DEBITS			\$ 32,754,511	\$ 31,985,675

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 500	\$ 500
204	Preferred Stock Issued	F-15	600,000	600,000
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock		41,600	41,600
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			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	1,743,292	1,826,329
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			2,385,392	2,468,429
LONG TERM DEBT				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	9,234,108	8,738,545
Total Long Term Debt			9,234,108	8,738,545
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		484,706	727,551
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		540,559	563,414
236	Accrued Taxes	W/S-3	330,962	271,507
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	280,469	49,093
Total Current and Accrued Liabilities			1,636,696	1,611,565

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits (Contributed Taxes)	F-21	2,177,789	2,238,802
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			2,177,789	2,238,802
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	22,645,548	21,696,836
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(6,054,675)	(5,424,233)
Total Net C.I.A.C.			16,590,873	16,272,603
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		729,653	655,731
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes			729,653	655,731
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 32,754,511	\$ 31,985,675

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 5,992,566	\$ 7,233,729
469.530	Less: Guarenteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			5,992,566	7,233,729
401	Operating Expenses	F-3(b)	4,327,268	4,873,162
403	Depreciation Expense	F-3(b)	991,902	1,136,520
	Less: Amortization of CIAC	F-22	(550,820)	(630,442)
Net Depreciation Expense			441,082	506,078
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC) (Plant Abandonment)	F-3(b)	1,380	2,895
408	Taxes Other Than Income	W/S-3	738,208	913,880
409	Current Income Taxes	W/S-3	78,891	104,994
410.10	Deferred Federal Income Taxes	W/S-3	126,561	
410.11	Deferred State Income Taxes	W/S-3	62,825	
411.10	Provision for Deferred Income Taxes - Credit (Note (1))	W/S-3	(97,675)	(76,882)
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			5,678,540	6,324,127
Net Utility Operating Income			314,026	909,602
469/530	Add Back: Guarenteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		168,466	10,077
Total Utility Operating Income [Enter here and on Page F-3(c)]			482,492	919,679

Note (1): Amortization of Contributed Taxes

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 2,292,690	\$ 4,941,039	N/A
2,292,690	4,941,039	-
1,988,996	2,884,166	
348,094 (246,302)	788,426 (384,140)	
101,792	404,286	-
	2,895	
301,609 (61,615)	612,271 166,609	
(30,691)	(46,191)	
2,300,091	4,024,036	
(7,401)	917,003	
4,371	5,706	
(3,030)	922,709	N/A

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

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 482,492	\$ 919,679
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		64,015	5,958
421	Miscellaneous Nonutility Revenue		42,786	80,408
426	Miscellaneous Nonutility Expenses		(125,490)	(190,097)
Total Other Income and Deductions			(18,689)	(103,731)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		6,698	
409.20	Income Taxes		(336,853)	(49,870)
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit		(274)	
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income			(330,429)	(49,870)
INTEREST EXPENSE				
427	Interest Expense	F-19	783,288	943,629
428	Amortization of Debt Discount & Expense	F-13	4,789	5,226
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			788,077	948,855
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			6,155	(83,037)

Explain Extraordinary Income:

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 11,174,381	\$ 24,975,491
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	3,321,905	6,041,721
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	9,221,643	13,423,905
252	Advances for Construction	F-20		
Subtotal			(1,369,167)	5,509,865
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	2,365,368	3,689,307
Subtotal			996,201	9,199,172
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		583,349	845,898
	Other (Specify):			
	Net Contributed Taxes		(949,193)	(1,228,596)
	Net Deferred Tax Assets		650,715	1,045,709
RATE BASE			\$ 1,281,072	\$ 9,862,183
NET UTILITY OPERATING INCOME			\$ (7,401)	\$ 917,003
ACHIEVED RATE OF RETURN (Operating Income / Rate Base) (4)			-- %	9.30 %

NOTES:

- (1) Estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Method.
- (4) See Note on Page W-2(a), Group 1

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (2) (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ 1,826,911	15.27 %	9.93 %	1.52 %
Preferred Stock	600,000	5.01 %	9.93 %	0.50 %
Long Term Debt(3)	8,986,327	75.10 %	10.33 %	7.7578 %
Customer Deposits	551,987	4.61 %	6.00 %	0.2766 %
Tax Credits - Zero Cost		%	- %	%
Tax Credits - Weighted Cost		%	- %	%
Deferred Income Taxes		%	- %	%
Other (Explain)		%	- %	%
Notes Payable - Assoc Co		%	%	%
Total	\$ 11,965,224	99.99 %		10.05 %

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

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

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

(3) Long-term debt reflects a ratemaking adjustment for the L.L. Spear note cost rates to prime + 2, 10.50%.

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>9.93</u> %
Commission order approving Return on Equity:	<u>PSC-01-0326-FOF-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate:	<u>9.08</u> %
Commission order approving AFUDC rate:	<u>PSC-99-1917-PAA-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: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 11,174,381	\$ 24,975,491	N/A	\$ 36,149,872
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	85,286	78,643		163,929
106	Completed Construction Not Classified				
Total Utility Plant		\$ 11,259,667	\$ 25,054,134	N/A	\$ 36,313,801

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment N/A	\$ -	\$ -	\$ -	\$ -
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization N/A	\$ -	\$ -	\$ -	\$ -
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 2,973,811	\$ 5,244,910	N/A	\$ 8,218,721
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	348,094	788,426		1,136,520
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				

Salvage				
Other Credits (specify) :				
Prior period accrual correction		8,385		8,385
Total credits	348,094	796,811		1,144,905
Debits during year:				
Book cost of plant retired				
Cost of removal				
Other debits (specify)				

Total debits				
Balance end of year	\$ 3,321,905	\$ 6,041,721	N/A	\$ 9,363,626

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

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

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

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

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2001

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
Order No. PSC-01-0326 FOF-SU '99	\$ 22,976	766	\$ 39,781
Docket No. 010503 - WU	358,165		
Total	\$ 381,141		\$ 39,781

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)
Non-utility property - office building	\$ 218,222	\$ 9,367		\$ 227,589
Total Nonutility Property	\$ 218,222	\$ 9,367	-	\$ 227,589

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): PSC ESCROW ACCOUNT - REFUNDABLE SERVICE AVAILABILITY CHARGES - SS WATER	\$ 277,606
Total Special Deposits	\$ 277,606
OTHER SPECIAL DEPOSITS (Account 133): Chlorine cylinders and utility deposits	\$ 14,445
Total Other Special Deposits	\$ 14,445

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123-127

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (ACCT. 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (ACCT. 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (ACCTS. 126 & 127) N/A	\$ -	\$ -
Total Special Funds		\$ -

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2001

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ 785,410	
Wastewater		
Other	17,368	
Total Customer Accounts Receivable		\$ 802,778
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		

Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
_____	\$ -	

Total Notes Receivable		
Total Accounts and Notes Receivable		802,778
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ 6,900	
Add: Provision for uncollectables for current year		
Collections of accounts previously written off		
Utility accounts		
Others		

Total Additions		
Deduct accounts written off during year:		
Utility accounts		
Others		

Total accounts written off		
Balance end of year		6,900
Total Accounts and Notes Receivable - Net		\$ 795,878

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2001
--

**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)	TOTAL (c)
None	\$ -
Total	\$ -

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2001
--

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
 Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
Bank of America Loan Costs	\$ 4,664	\$ 58,840
L.L.S. Loan Costs	562	13,210
Total Unamortized Debt Discount and Expense	\$ 5,226	\$ 72,050
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
Total Unamortized Premium on Debt	\$ -	\$ -

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately.

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

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2001
--

**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): Order No. PSC-01-0326- FOF-SU (See Schedule F-9)	\$ 39,781	\$ 333,560
Deferred rate case expense - Docket # 010503-WU		358,165
Total Deferred Rate Case Expense	\$ 39,781	\$ 691,725
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
Water Quality Rate Investigation (No amortization)	\$ 66,412	\$ 265,650
PSC Audit (Amortized in Accounts 667,767)	12,160	62,608
Rules Challenge (Amortized below the line)	70,347	70,347
Loss on Plant Abandonment (Amortized in Account 407)	4,545	8,685
Deferred Operations Manual - Seven Springs Sewer Plant	5,688	25,267
Deferred Service Availability Case - Seven Springs Water		28,982
Deferred Water Management Consent Order Costs		80,231
Deferred Limited Proceeding - Pur.water - Seven Springs Water	2,181	9,451
Total Other Deferred Debits	\$ 159,152	\$ 551,221
REGULATORY ASSETS (Class A Utilities: Account 186.3):		
None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 198,933	\$ 1,242,946

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2001

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
COMMON STOCK		
Par or stated value per share	No Par	\$ 5.00
Shares authorized		100
Shares issued and outstanding		100
Total value of stock issued		\$ 500
Dividends declared per share for year	None	None
PREFERRED STOCK		
Par or stated value per share	\$ 600,000	\$ 600,000
Shares authorized		1
Shares issued and outstanding		1
Total par value of stock issued	600,000	\$ 600,000
Dividends declared per share for year	None	None

* 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)	
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

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

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

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	\$ 1,826,329
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	(83,037)
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total appropriations of Retained Earnings	
437	Dividends declared: Preferred stock dividends declared _____	_____ _____
438	Common stock dividends declared _____	_____ _____
	Total Dividends Declared	
	Year end Balance	1,743,292
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings	\$ 1,743,292

Notes to Statement of Retained Earnings:

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT December 31, 2001
--

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ -
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)	
L.L. Speer (LOC); 7/24/95 - 7/24/25	12.50 %	V - P + 3	\$ 2,970,696
Bank of America Note Payable	9.00 %	F	5,110,734
N/P F150 B86420; 5/13/99 - 5/12/02	4.90 %	F	2,430
N/P F150 B86421; 5/13/99 - 5/12/02	4.90 %	F	2,326
N/P F150 B86422; 5/13/99 - 5/12/02	4.90 %	F	2,326
N/P F150 B86423; 5/13/99 - 5/12/02	4.90 %	F	2,326
N/P - Expedition; 5/13/99 - 5/12/02	9.25 %	F	3,118
L.L. Speer (DOT); 2/12/96 - 2/17/26	11.50 %	V - P + 3	539,613
Bank of America Note Payable - Office Building	9.00 %	F	600,539
	%		
	%		
	%		
	%		
Total			\$ 9,234,108

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

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

NOTES PAYABLE (ACCTS. 232 AND 234)

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

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

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

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Bank of America Loans - SS Sewer & Office Bldg	\$ -	427.3	\$ 508,131	\$ 508,131	\$ -
L.L. Speer (LOC)	-	427.3	332,065	332,065	-
L.L. Speer (DOT)	-	427.3	60,318	60,318	-
Vehicle Notes	-	427.3	1,487	1,487	-
Total Account No. 237.1	-		902,001	902,001	-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Customer Deposits	-	427.4	34,153	34,153	-
Rate Case Refund - interest	-	427.5	7,475	7,475	-
Total Account 237.2	-		41,628	41,628	-
Total Account 237 (1)	\$ -		\$ 943,629	\$ 943,629	\$ -
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 943,629		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 943,629		

(1) Must Agree to F-2(a), Beginning and Ending Balance of Accrued Interest
(2) Must agree to F-3(c), Current Year Interest Expense

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION (a)	BALANCE END OF YEAR (b)
Accrued Pension Liability	\$ 7,585
FPSC Escrow - Service Availability Charges	272,884
Total Miscellaneous Current and Accrued Liabilities	\$ 280,469

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

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

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

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)		
Contributed taxes on CIAC	76,882	2,177,789
Total Regulatory Liabilities	\$ 76,882	\$ 2,177,789
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A	\$ -	\$ -
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ 76,882	\$ 2,177,789

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 8,765,797	\$ 12,931,039	N/A	\$ 21,696,836
Add credits during year:	455,846	492,866		948,712
Less debits charged during	-	-		-
Total Contributions In Aid of Construction	\$ 9,221,643	\$ 13,423,905	\$ -	\$ 22,645,548

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 2,119,066	\$ 3,305,167	N/A	\$ 5,424,233
Debits during year:	246,302	384,140		630,442
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 2,365,368	\$ 3,689,307		\$ 6,054,675

UTILITY NAME: Aloha Utilities, Inc.

YEAR OF REPORT
December 31, 2001

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

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

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

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year (loss)	F-3(c)	\$ (83,037)
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
Book-Tax Depreciation timing difference	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income (loss)		\$ (83,037)
Computation of tax:		
The Company will provide this information upon completion of the Federal and State income tax returns.		

**WATER
OPERATION
SECTION**

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 978,625
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	844,596
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	438,762
252	Advances for Construction	F-20	
	Subtotal		(304,733)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	324,032
	Subtotal		19,299
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		135,137
	Other (Specify): Net Deferred Tax Asset (Liability)		(28,161)
	WATER RATE BASE		\$ 126,275
	UTILITY OPERATING INCOME	W-3	\$ (51,069)
	ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base) (Note (4))		-- %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
 December 31, 2001

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	\$ 440,568
469	Less: Guarenteed Revenue and AFPI	W-9	
	Net Operating Revenues		440,568
401	Operating Expenses	W-10(a)	461,010
403	Depreciation Expense	W-6(a)	40,433
	Less: Amortization of CIAC	W-8(a)	(14,336)
	Net Depreciation Expense		26,097
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		19,826
408.11	Property Taxes		9,039
408.12	Payroll Taxes		6,193
408.13	Other Taxes & Licenses		948
408	Total Taxes Other Than Income		36,006
409.1	Income Taxes	F-16	(31,476)
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		491,637
	Utility Operating Income (Loss)		(51,069)
469	Add Back: Guarenteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income (Loss)		\$ (51,069)

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
 December 31, 2001

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ -	\$ -	\$ -	\$ -
302	Franchises				
303	Land and Land Rights	12,435		1,069 (1)	11,366
304	Structure and Improvements	131,165	8,641		139,806
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	54,473			54,473
308	Infiltration Galleries and Tunnels				
309	Supply Mains	77,076			77,076
310	Power Generation Equipment				
311	Pumping Equipment	8,907	2,263		11,170
320	Water Treatment Equipment	1,138			1,138
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains	280,433	2,725		283,158
333	Services				
334	Meters and Meter Installations	226,713			226,713
335	Hydrants		1,483		1,483
339	Other Plant / Miscellaneous Equipment	518			518
340	Office Furniture and Equipment	55,833	1,949		57,782
341	Transportation Equipment	84,464			84,464
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	2,664			2,664
344	Laboratory Equipment				
345	Power Operated Equipment	1,563			1,563
346	Communication Equipment	23,476			23,476
347	Miscellaneous Equipment	1,775			1,775
348	Other Tangible Plant				
	TOTAL WATER PLANT	\$ 962,633	\$ 17,061	\$ 1,069	\$ 978,625

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
 (1) Reclassification to proper NARUC account.

W-4(a)
 GROUP 1

UTILITY NAME: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
 December 31, 2001

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization		\$ -				
302	Franchises						
303	Land and Land Rights	11,366		5,000			6,366
304	Structure and Improvements	139,806		48,725		16,673	74,408
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	54,473		54,473			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	77,076		77,076			
310	Power Generation Equipment						
311	Pumping Equipment	11,170		11,170			
320	Water Treatment Equipment	1,138			1,138		
330	Distribution Reservoirs and Standpipes						
331	Transmission and Distribution Mains	283,158				283,158	
333	Services						
334	Meters and Meter Installations	226,713				226,713	
335	Hydrants	1,483				1,483	
339	Other Plant / Miscellaneous Equipment	518		193		325	
340	Office Furniture and Equipment	57,782					57,782
341	Transportation Equipment	84,464					84,464
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	2,664					2,664
344	Laboratory Equipment						
345	Power Operated Equipment	1,563					1,563
346	Communication Equipment	23,476					23,476
347	Miscellaneous Equipment	1,775					1,775
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 978,625	\$ -	\$ 196,637	\$ 1,138	\$ 528,352	\$ 252,498

W-4(b)
 GROUP 1

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

BASIS FOR WATER 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)
301	Organization		%	%
302	Franchises		%	%
304	Structure and Improvements	33	%	3.03 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment		%	%
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes		%	%
331	Transmission and Distribution Mains	43	%	2.33 %
333	Services		%	%
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants		%	%
339	Other Plant / Miscellaneous Equipment	15	%	6.67 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment		%	%
345	Power Operated Equipment	12	%	8.33 %
346	Communication Equipment	10	%	10.00 %
347	Miscellaneous Equipment	15	%	6.67 %
348	Other Tangible Plant		%	%
Water 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: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ -	\$ -	\$ -	\$ -
302	Franchises				
304	Structure and Improvements	64,307	3,747		3,747
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	54,473	0		
308	Infiltration Galleries and Tunnels				
309	Supply Mains	74,341	2,204		2,204
310	Power Generation Equipment				
311	Pumping Equipment	5,553	501		501
320	Water Treatment Equipment	880	52		52
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution	265,743	6,256		6,256
333	Services				
334	Meters and Meter Installations	204,098	11,336		11,336
335	Hydrants		16		16
339	Other Plant / Miscellaneous Equipment	175	21		21
340	Office Furniture and Equipment	35,178	3,789		3,789
341	Transportation Equipment	72,238	12,226		12,226
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	1,843	166		166
344	Laboratory Equipment				
345	Power Operated Equipment	1,563	0		
346	Communication Equipment	23,476	0		
347	Miscellaneous Equipment	296	118		118
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 804,164	\$ 40,432	\$ -	\$ 40,432

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

W-6(a)
GROUP 1

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i+j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ -
302	Franchises					
304	Structure and Improvements					68,054
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					54,473
308	Infiltration Galleries and Tunnels					
309	Supply Mains					76,545
310	Power Generation Equipment					
311	Pumping Equipment					6,054
320	Water Treatment Equipment					932
330	Distribution Reservoirs and Standpipes					
331	Transmission and Distribution					271,999
333	Services					
334	Meters and Meter Installations					215,434
335	Hydrants					16
339	Other Plant / Miscellaneous Equipment					196
340	Office Furniture and Equipment					38,967
341	Transportation Equipment					84,464
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					2,009
344	Laboratory Equipment					
345	Power Operated Equipment					1,563
346	Communication Equipment					23,476
347	Miscellaneous Equipment					414
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 844,596

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

WATER 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)
Meter Fee	1	\$ 29.11	\$ 29
Unclaimed customer refunds			488
			-
			-
Total Credits			\$ 517

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 309,696
Debits during year:	
Accruals charged to Account	14,336
Other Debits (specify):	
Total debits	14,336
Credits during year (specify):	
Total credits	
Balance end of year	\$ 324,032

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	3,111	3,057	\$ 374,385
461.2	Metered Sales to Commercial Customers	48	48	54,183
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	3,159	3,105	428,568
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	3,159	3,105	428,568
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			8,440
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues (Interest Income)			3,560
	Total Other Water Revenues			\$ 12,000
	Total Water Operating Revenues			\$ 440,568

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
 December 31, 2001

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 41,748	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders	30,375		
604	Employee Pensions and Benefits	28,372		
610	Purchased Water	264,970	264,970	
615	Purchased Power	4,815	3,987	
616	Fuel for Power Purchased			
618	Chemicals	2,436		
620	Materials and Supplies	17,732	14	
631	Contractual Services - Engineering	4,487	2,975	
632	Contractual Services - Accounting	4,669		
633	Contractual Services - Legal			
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing	3,990		
636	Contractual Services - Other	28,665	1,703	
641	Rental of Building/Real Property			
642	Rental of Equipment	1,283	278	
650	Transportation Expense	1,838		
656	Insurance - Vehicle	3,002		
657	Insurance - General Liability	1,399		
658	Insurance - Workmens Comp.	4,976		
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	1,151		
667	Regulatory Commission Exp.-Other	897		
670	Bad Debt Expense	5,464		
675	Miscellaneous Expenses	8,741		
Total Water Utility Expenses		\$ 461,010	\$ 273,927	

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens/Pasco

YEAR OF REPORT
 December 31, 2001

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ -	\$ 5,733	\$ 4,519	\$ 3,608	\$ 13,935	\$ 13,953
					30,375
					28,372
		828			
2,436					
1,512		106	306	10,236	7,070
					4,669
3,990					
		1,801	1,711	967	22,483
			30		975
	408	138	706		586
					3,002
					1,399
					4,976
					1,151
					897
				5,464	
			43	164	8,534
\$ 7,938	\$ 6,141	\$ 7,392	\$ 6,404	\$ 30,766	\$ 128,442

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
 December 31, 2001

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	4,858	1,661		6,519	11,022
February	8,298	1,671		9,969	10,281
March	8,384	1,953		10,337	11,123
April	8,906	2,127		11,033	12,285
May	10,108	1,875		11,983	12,610
June	11,159	1,892		13,051	12,433
July	8,802	1,898		10,700	10,221
August	9,617	1,930		11,547	11,330
September	10,186	442		10,628	10,841
October	10,867	1,284		12,151	11,558
November	10,538	1,970		12,508	12,383
December	11,244	1,976		13,220	11,401
Total for year	112,967	20,679	N/A	133,646	137,488

If water is purchased for resale, indicate the following:

Vendor Pasco County
 Point of delivery Holiday

If Water is sold to other water utilities for redistribution, list names of such utilities below:

Note: The Pasco County meter was not functioning properly for the first five months of the year; therefore, the the total water purchased and pumped versus water sold to customers was understated during that time period.

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well # 1	228,000	Varies	Deep Well
Well # 3	228,000	Varies	Deep Well
Well #8	228,000	Varies	Deep Well

UTILITY NAME: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	.636 mgd		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	Wellhead		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	Chlorination		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	N/A	Manufacturer	N/A
FILTRATION			
Type and size of area:			
Pressure (in square feet):	N/A	Manufacturer	N/A
Gravity (in GPM/square feet):	N/A	Manufacturer	N/A

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
 December 31, 2001

CALCULON OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	3,057	3,057
5/8"	Displacement	1.0	28	28
3/4"	Displacement	1.5		
1"	Displacement	2.5	7	18
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	5	40
3"	Displacement	15.0		
3"	Compound	16.0	3	48
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		
8"	Compound	80.0	2	160
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				3,411

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).
 Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:

ERC =	137,488	gallons, divided by
	350	gallons per day
	365	days
	<u>1,076</u>	ERC's

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
 December 31, 2001

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently ser 3,411

2. Maximum number of ERC's * which can be serv 3,411

3. Present system connection capacity (in ERC's *) using existing lines. 3,411

4. Future system connection capacity (in ERC's *) upon service area buildout. None - System is built out

5. Estimated annual increase in ERC None - System is built-out

6. Is the utility required to have fire flow capacity? No
 If so, how much capacity is required? N/A

7. Attach a description of the fire fighting facilities. Standby wells & pumps, hydrants

8. Describe any plans and estimated completion dates for any enlargements or improvements of this syste None

9. When did the company last file a capacity analysis report with the DEP? N/A

10. 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 ru N/A

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 othe DEP? No

11. Department of Environmental Protection ID # 6510050

12. Water Management District Consumptive Use Permit # 20-8417.10

a. Is the system in compliance with the requirements of the CUP? Yes

b. If not, what are the utility's plans to gain compliance? N/A

* An ERC is determined bsd on the calculation on the bottom of Page W-13

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-3	\$ 10,195,756
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-8	2,477,309
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-4	8,782,881
252	Advances for Construction	F-18	
	Subtotal		(1,064,434)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-5	2,041,336
	Subtotal		976,902
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-5	
115	Accumulated Amortization of Acquisition Adjustments (2)		
	Working Capital Allowance (3)	W-9	448,212
	Other (Specify): Net Contributed Taxes		(949,193)
	Net Deferred Tax Asset (Liability)		678,876
	WATER RATE BASE		\$ 1,154,797
	UTILITY OPERATING INCOME		\$ 43,668
	ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)		3.78 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	\$ 1,852,122
469	Less: Guarenteed Revenue and AFPI	W-9	
	Net Operating Revenues		1,852,122
401	Operating Expenses	W-10(a)	1,527,986
403	Depreciation Expense	W-6(a)	307,661
	Less: Amortization of CIAC	W-8(a)	(231,966)
	Net Depreciation Expense		75,695
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		83,346
408.11	Property Taxes		143,833
408.12	Payroll Taxes		35,581
408.13	Other Taxes & Licenses		2,843
408	Total Taxes Other Than Income		265,603
409.1	Income Taxes	F-16	(30,139)
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		(30,691)
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		1,808,454
	Utility Operating Income		43,668
469	Add Back: Guarenteed Revenue (and AFPI)	W-9	
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		4,371
	Total Utility Operating Income		\$ 48,039

UTILITY NAME: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2001

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 161,503	\$ -	\$ -	\$ 161,503
302	Franchises				
303	Land and Land Rights	43,868		5,935 (1)	37,933
304	Structure and Improvements	402,061	1,632	5,776 (1)	397,917
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	738,040			738,040
308	Infiltration Galleries and Tunnels				
309	Supply Mains	51,634			51,634
310	Power Generation Equipment	2,195			2,195
311	Pumping Equipment	70,770			70,770
320	Water Treatment Equipment	51,724	6,733		58,457
330	Distribution Reservoirs and Standpipes	210,180			210,180
331	Transmission and Distribution Mains	5,691,413	269,794		5,961,207
333	Services	552,568	19,680		572,248
334	Meters and Meter Installations	970,256	56,332		1,026,588
335	Hydrants	452,179	28,460		480,639
339	Other Plant / Miscellaneous Equipment	7,162	3,248		10,410
340	Office Furniture and Equipment	113,948	5,427		119,375
341	Transportation Equipment	195,573			195,573
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	37,423			37,423
344	Laboratory Equipment	11,273			11,273
345	Power Operated Equipment	18,034			18,034
346	Communication Equipment	29,793			29,793
347	Miscellaneous Equipment	4,564			4,564
348	Other Tangible Plant				
	TOTAL WATER PLANT	\$ 9,816,161	\$ 391,306	\$ 11,711	\$ 10,195,756

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
 (1) Reclassification to proper NARUC account.

W-4(a)
GROUP 2

UTILITY NAME: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 161,503	\$ 161,503				
302	Franchises						
303	Land and Land Rights	37,933		\$ 21,563	\$ -	\$ -	\$ 16,370
304	Structure and Improvements	397,917		73,456	20,557	113,286	190,618
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	738,040		738,040			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	51,634		51,634			
310	Power Generation Equipment	2,195		2,195			
311	Pumping Equipment	70,770		70,770			
320	Water Treatment Equipment	58,457			58,457		
330	Distribution Reservoirs and Standpipes	210,180				210,180	
331	Transmission and Distribution Mains	5,961,207				5,961,207	
333	Services	572,248				572,248	
334	Meters and Meter Installations	1,026,588				1,026,588	
335	Hydrants	480,639				480,639	
339	Other Plant / Miscellaneous Equipment	10,410		1,349	7,351	1,710	
340	Office Furniture and Equipment	119,375					119,375
341	Transportation Equipment	195,573					195,573
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	37,423					37,423
344	Laboratory Equipment	11,273					11,273
345	Power Operated Equipment	18,034					18,034
346	Communication Equipment	29,793					29,793
347	Miscellaneous Equipment	4,564					4,564
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 10,195,756	\$ 161,503	\$ 959,007	\$ 86,365	\$ 8,365,858	\$ 623,023

W-4(b)
 GROUP 2

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2001

BASIS FOR WATER 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)
301	Organization	40	%	2.50 %
302	Franchises	-	%	%
304	Structure and Improvements	33	%	3.03 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment	20	%	5.00 %
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes	37	%	2.70 %
331	Transmission and Distribution Mains	45	%	2.22 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
339	Other Plant / Miscellaneous Equipment	15	%	6.67 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment	15	%	6.67 %
345	Power Operated Equipment	12	%	8.33 %
346	Communication Equipment	10	%	10.00 %
347	Miscellaneous Equipment	15	%	6.67 %
348	Other Tangible Plant		%	%
Water 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: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)(1)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 53,497	\$ 4,037		\$ 4,037
302	Franchises				
304	Structure and Improvements	98,578	12,032		12,032
305	Collecting and Impounding				
306	Lake, River and Other Intakes				
307	Wells and Springs	161,738	24,577		24,577
308	Infiltration Galleries and				
309	Supply Mains	14,677	1,477		1,477
310	Power Generation Equipment	659	110		110
311	Pumping Equipment	25,434	3,539		3,539
320	Water Treatment Equipment	20,916	2,507		2,507
330	Distribution Reservoirs and	107,939	5,675		5,675
331	Transmission and Distribution	817,174	129,344		129,344
333	Services	59,644	14,061		14,061
334	Meters and Meter Installations	477,165	49,921		49,921
335	Hydrants	52,185	10,354		10,354
339	Other Plant and Miscellaneous	3,736	351		351
340	Office Furniture and Equipment	54,196	11,801		11,801
341	Transportation Equipment	160,496	32,602		32,602
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	11,566	2,339		2,339
344	Laboratory Equipment	5,919	752		752
345	Power Operated Equipment	13,951	1,502		1,502
346	Communication Equipment	29,416	377		377
347	Miscellaneous Equipment	761	304		304
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 2,169,647	\$ 307,662	\$ -	\$ 307,662

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	ASSOCIATED SALVAGE AND INSURANCE (h)	ASSOCIATED COST OF REMOVAL (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 57,534
302	Franchises					
304	Structure and Improvements					110,610
305	Collecting and Impounding					
306	Lake, River and Other Intakes					
307	Wells and Springs					186,315
308	Infiltration Galleries and					
309	Supply Mains					16,154
310	Power Generation Equipment					769
311	Pumping Equipment					28,973
320	Water Treatment Equipment					23,423
330	Distribution Reservoirs and					113,614
331	Transmission and Distribution					946,518
333	Services					73,705
334	Meters and Meter Installations					527,086
335	Hydrants					62,539
339	Other Plant and Miscellaneous					4,087
340	Office Furniture and Equipment					65,997
341	Transportation Equipment					193,098
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					13,905
344	Laboratory Equipment					6,671
345	Power Operated Equipment					15,453
346	Communication Equipment					29,793
347	Miscellaneous Equipment					1,065
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION						\$ 2,477,309

W-6(b)
 GROUP 2

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2001

**CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (b)
Balance First of Year		\$ 8,327,552
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	130,178
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	325,151
Total Credits		455,329
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 8,782,881

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

WATER 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)
Meter Fee - 5/8"	445	\$ 75.80	\$ 33,731
5/8" Irrigation	3	\$ 107.56	\$ 323
1"	4	165.00	660
2"	1	365.00	365
2" Irrigation	1	289.20	289
8"	1	8,175.00	8,175
Capacity Charges (per ERC)	529	163.80	86,635
Total Credits			\$ 130,178

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,809,370
Debits during year:	
Accruals charged to Account	231,966
Other Debits (specify):	
Total debits	231,966
Credits during year (specify):	
Total credits	
Balance end of year	\$ 2,041,336

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	9,303	9,502	1,643,517
461.2	Metered Sales to Commercial Customers	250	267	175,146
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	9,553	9,769	1,818,663
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	9,553	9,769	1,818,663
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			22,778
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues (Interest Income)			10,681
	Total Other Water Revenues			\$ 33,459
	Total Water Operating Revenues			\$ 1,852,122

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 346,618		\$ 115,064
603	Salaries and Wages - Officers, Directors and Majority Stockholders	72,454		
604	Employee Pensions and Benefits	87,611		
610	Purchased Water	297,244	297,244	
615	Purchased Power	109,429	106,944	
616	Fuel for Power Purchased	228		
618	Chemicals	89,926	37,091	
620	Materials and Supplies	173,133		2,392
631	Contractual Services - Engineering	20,044	10,862	
632	Contractual Services - Accounting	13,141		
633	Contractual Services - Legal	33,372		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing	7,800	84	
636	Contractual Services - Other	84,295	2,884	9,495
641	Rental of Building/Real Property			
642	Rental of Equipment	4,157	630	
650	Transportation Expense	53,220	329	
656	Insurance - Vehicle	8,655		
657	Insurance - General Liability	4,046		
658	Insurance - Workmens Comp.	14,776		
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case	69,923		
667	Regulatory Commission Exp.-Other	4,486		
670	Bad Debt Expense	7,476		
675	Miscellaneous Expenses	25,952		
Total Water Utility Expenses		\$ 1,527,986	\$ 456,068	\$ 126,951

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ 15,829	\$ 14,197	\$ 11,191	\$ 90,247	\$ 68,497	\$ 31,593
					72,454
					87,611
2,485					
228					
50,767		1,750	318		
11,440	9,589	108	99,312	28,315	21,977
9,182					
					13,141
					33,372
7,716					
1,796	3,287	7,178	16,320	1,930	41,405
			603		2,924
10,827	1,050	402	38,617		1,995
					8,655
					4,046
					14,776
					69,923
					4,486
				7,476	
322				651	24,979
\$ 110,592	\$ 28,123	\$ 20,629	\$ 245,417	\$ 106,869	\$ 433,337

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	47,878	12,765	4,250	56,393	74,612
February	70,054	34,862	4,490	100,426	54,630
March	51,982	38,165	5,552	84,595	79,765
April	62,498	36,529	4,250	94,777	74,962
May	70,621	51,768	4,878	117,511	97,329
June	53,443	40,044	1,786	91,701	105,583
July	41,361	30,047	1,571	69,837	88,324
August	55,381	35,574	2,798	88,157	62,573
September	53,590	31,663	2,795	82,458	94,035
October	69,337	27,504	3,072	93,769	65,131
November	60,521	38,131	4,290	94,362	107,602
December	59,296	36,604	2,259	93,641	86,948
Total for year	695,962	413,656	41,991	1,067,627	991,494

If water is purchased for resale, indicate the following:

Vendor Jack Mitchell, Interphase, Inc, Tahitian Development, Pasco County
 Point of delivery New Port Richey

If Water is sold to other water utilities for redistribution, list names of such utilities below:

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well # 1	523,000	Varies	Deep Well
Well # 2	347,000	Varies	Deep Well
Well # 3	155,000	Varies	Deep Well
Well # 4	211,000	Varies	Deep Well
Well # 6	304,000	Varies	Deep Well
Well # 7	348,000	Varies	Deep Well
Well # 8	315,000	Varies	Deep Well
Well # 9	267,000	Varies	Deep Well

UTILITY NAME: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2001

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	3.3 mgd		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	Wellheads & Storage Tanks		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	Chlorination/Corrosion Control		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	N/A	Manufacturer	N/A
FILTRATION			
Type and size of area:			
Pressure (in square feet):	N/A	Manufacturer	N/A
Gravity (in GPM/square feet):	N/A	Manufacturer	N/A

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

CALCULATON OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	9,502	9,502
5/8"	Displacement	1.0	159	159
3/4"	Displacement	1.5		
1"	Displacement	2.5	57	143
1 1/2"	Displacement or Turbine	5.0	14	70
2"	Displacement, Compound or Turbine	8.0	25	200
3"	Displacement	15.0		
3"	Compound	16.0	1	16
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	3	75
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	7	350
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0	1	115
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				10,630

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:	
ERC =	991,494 gallons, divided by
	350 gallons per day
	<u>365</u> days
	<u>7,761</u> ERC's

UTILITY NAME: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2001

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently ser 10,630

2. Maximum number of ERC's * which can be serv 15,044

3. Present system connection capacity (in ERC's *) using existing lines. 10,630

4. Future system connection capacity (in ERC's *) upon service area buildout. 15,044

5. Estimated annual increase in ERC Approximately 250

6. Is the utility required to have fire flow capacity? No
If so, how much capacity is required? N/A

7. Attach a description of the fire fighting facilities. Fire hydrants

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
Plant expansion study and expansion design in progresss - Docket No. 960545

9. When did the company last file a capacity analysis report with the DEP? N/A

10. 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. N/A
- e. Is this system under any Consent Order othe DEP? No

11. Department of Environmental Protection ID # 6512214

12. Water Management District Consumptive Use Permit # 203182.04

- a. Is the system in compliance with the requirements of the CUP? No
- b. If not, what are the utility's plans to gain compliance?
Docket # 010503-WU - Seven Springs Water Rate Case

* An ERC is determined bsd on the calculation on the bottom of Page W-13

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(b)	\$ 1,457,662
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	929,657
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	324,586
252	Advances for Construction	F-20	
	Subtotal		203,419
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	204,109
	Subtotal		407,528
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		231,465
	Other (Specify): Net Deferred Tax Asset (Liability)		(4,841)
	WASTEWATER RATE BASE		\$ 634,152
	UTILITY OPERATING INCOME	S-3	\$ 18,733
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		2.95 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 901,013
530	Less: Guarenteed Revenue and AFP!	S-9	
	Net Operating Revenues		901,013
401	Operating Expenses	S-10(a)	789,379
403	Depreciation Expense	S-6(a)	48,645
	Less: Amortization of CIAC	S-8(a)	(12,205)
	Net Depreciation Expense		36,440
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	2,895
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		40,546
408.11	Property Taxes		10,932
408.12	Payroll Taxes		5,698
408.13	Other Taxes & Licenses		948
408	Total Taxes Other Than Income		58,124
409.1	Income Taxes	F-16	(4,558)
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		882,280
	Utility Operating Income		18,733
469	Add Back: Guarenteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 18,733

UTILITY NAME: Alpha Utilities, Inc.
 SYSTEM NAME / COUNTY: Alpha Gardens / Pasco

YEAR OF REPORT
 December 31, 2001

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	22,775		(1,069) (1)	21,706
354	Structure and Improvements	378,079	8,641		386,720
355	Power Generation Equipment	0			
360	Collection Sewers - Force	43,197			43,197
361	Collection Sewers - Gravity	696,879			696,879
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	141,713	5,235		146,948
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment				
381	Plant Sewers	16,482			16,482
382	Outfall Sewer Lines	1,325			1,325
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	30,449	1,949		32,398
391	Transportation Equipment	89,475			89,475
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	1,118			1,118
394	Laboratory Equipment	2,815			2,815
395	Power Operated Equipment	11,088			11,088
396	Communication Equipment	5,736			5,736
397	Miscellaneous Equipment	1,775			1,775
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 1,442,906	\$ 15,825	\$ (1,069)	\$ 1,457,662

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

Note (1): Reclass to proper NARUC account

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ -						
352	Franchises							
353	Land and Land Rights							
354	Structure and Improvements		63,644	15,340	248,452	565		6,366
355	Power Generation Equipment			548				73,511
360	Collection Sewers - Force		43,197					
361	Collection Sewers - Gravity		696,879					
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			146,948				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				16,482			32,398
381	Plant Sewers				1,325			89,475
382	Outfall Sewer Lines							1,118
389	Other Plant / Miscellaneous Equipment							2,815
390	Office Furniture & Equipment							11,088
391	Transportation Equipment							5,736
392	Stores Equipment							1,775
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	\$ -	\$ 803,720	\$ 162,836	\$ 266,259	\$ 565	\$ -	\$ 224,282

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

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization		%	%
352	Franchises		%	%
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	40	%	2.50 %
362	Special Collecting Structures		%	%
363	Services to Customers		%	%
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment		%	%
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant / Miscellaneous Equipment		%	%
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment	12	%	8.33 %
396	Communication Equipment	10	%	10.00 %
397	Miscellaneous Equipment	15	%	6.67 %
398	Other Tangible Plant		%	%
Wastewater Plant Composite Depreciation Rate *			%	%

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

UTILITY NAME: Aloha Utilities, Inc.

SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises				
354	Structure and Improvements	233,405	12,096		12,096
355	Power Generation Equipment				
360	Collection Sewers - Force	12,113	1,439		1,439
361	Collection Sewers - Gravity	408,170	15,471		15,471
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	99,537	8,024		8,024
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment				
381	Plant Sewers	11,512	471		471
382	Outfall Sewer Lines	375	45		45
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	14,851	2,096		2,096
391	Transportation Equipment	80,660	8,815		8,815
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	454	70		70
394	Laboratory Equipment	2,815	-		-
395	Power Operated Equipment	11,088	-		-
396	Communication Equipment	5,736	-		-
397	Miscellaneous Equipment	295	119		119
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 881,011	\$ 48,646	\$ -	\$ 48,646

* Specify nature of transaction.

Use () to denote reversal entries.

UTILITY NAME: Aloha Utilities, Inc.

SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	
352	Franchises					
354	Structure and Improvements					245,501
355	Power Generation Equipment					
360	Collection Sewers - Force					
361	Collection Sewers - Gravity					13,552
362	Special Collecting Structures					423,641
363	Services to Customers					
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					
374	Reuse Distribution Reservoirs					107,561
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					
381	Plant Sewers					
382	Outfall Sewer Lines					11,983
389	Other Plant / Miscellaneous Equipment					420
390	Office Furniture & Equipment					
391	Transportation Equipment					16,947
392	Stores Equipment					89,475
393	Tools, Shop and Garage Equipment					524
394	Laboratory Equipment					2,815
395	Power Operated Equipment					11,088
396	Communication Equipment					5,736
397	Miscellaneous Equipment					414
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service						\$ 929,657

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

**CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 324,586
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 324,586

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

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)
N/A		\$ -	\$ -
Total Credits			N/A

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 191,904
Debits during year:	
Accruals charged to Account	12,205
Other Debits (specify):	
Total debits	12,205
Credits during year (specify):	
Total credits	
Balance end of year	\$ 204,109

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
Measured Revenues:				
522.1	Residential Revenues	2,785	2,773	\$ 769,794
522.2	Commercial Revenues	40	41	125,839
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	2,825	2,814	895,633
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	2,825	2,814	\$ 895,633
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 interest income) (Including Allowance for Funds Prudently Invested or AFPI)			5,380
	Total Other Wastewater Revenues			\$ 5,380

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
 December 31, 2001

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
Measured Reuse Revenues:				
541.1	Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 901,013

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

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 38,299	\$ -	\$ -	\$ -	\$ 5,227	\$ 4,120	\$ 3,289
703	Salaries and Wages - Officers, Directors and Majority Stockholders	27,222						
704	Employee Pensions and Benefits	27,682						
710	Purchased Sewage Treatment	583,247					583,247	
711	Sludge Removal Expense				10,662			
715	Purchased Power	19,683					3,609	
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies	25,892	107	843		7,765		16
731	Contractual Services - Engineering							
732	Contractual Services - Accounting	4,669						
733	Contractual Services - Legal							
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	30,713	600	2,863	3,197	3,562		300
741	Rental of Building/Real Property							
742	Rental of Equipment	1,452		477				
750	Transportation Expense	2,126		358		286	138	755
756	Insurance - Vehicle	3,002						
757	Insurance - General Liability	1,399						
758	Insurance - Workmens Comp.	4,976						
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	1,093						
767	Regulatory Commission Exp.-Other	897						
770	Bad Debt Expense	6,871						107
775	Miscellaneous Expenses	10,156						
	Total Wastewater Utility Expenses	\$ 789,379	\$ 707	\$ 4,541	\$ 13,859	\$ 16,840	\$ 591,114	\$ 4,467

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 12,944	\$ 12,719				\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		27,222				
704	Employee Pensions and Benefits		27,682				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense		5,412				
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies	10,237	6,924				
731	Contractual Services - Engineering						
732	Contractual Services - Accounting		4,669				
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other		20,191				
741	Rental of Building/Real Property						
742	Rental of Equipment		975				
750	Transportation Expense		589				
756	Insurance - Vehicle		3,002				
757	Insurance - General Liability		1,399				
758	Insurance - Workmens Comp.		4,976				
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		1,093				
767	Regulatory Commission Exp.-Other		897				
770	Bad Debt Expense	6,871					
775	Miscellaneous Expenses	26	10,023				
	Total Wastewater Utility Expenses	\$ 30,078	\$ 127,773	\$ -	\$ -	\$ -	\$ -

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
 December 31, 2001

CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	2,773	2,773
5/8"	Displacement	1.0	24	24
3/4"	Displacement	1.5		
1"	Displacement	2.5	5	13
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	4	32
3"	Displacement	15.0	3	45
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		
8"	Compound	80.0	2	160
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewastewater System Meter Equivalents				3,107

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:

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

For wastewater only utilities:

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

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

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:	$\left(\frac{159,512,000}{\text{(total gallons purchased)}} / 365 \text{ days} \right) / 280 \text{ gpd} = 1,561$
------------------	--

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

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

Permitted Capacity	Purchased (3)		
Basis of Permit Capacity (1)	Purchased (3)		
Manufacturer	N/A		
Type (2)	N/A		
Hydraulic Capacity	N/A		
Average Daily Flow	437,019		
Total Gallons of Wastewater Treated	159,512,000		
Method of Effluent Disposal	Purchased (3)		

- (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.
- (3) Wastewater treatment is purchased from Pasco County

UTILITY NAME: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Aloha Gardens / Pasco

YEAR OF REPORT
December 31, 2001

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve. 3,107

2. Maximum number of ERC's * which can be served. 3,107

3. Present system connection capacity (in ERC's *) using existing lines. 3,107

4. Future system connection capacity (in ERC's *) upon service area buildo: None - System is built-out

5. Estimated annual increase in ERC's None - System is built-out

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

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

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No - Treatment is purchased
If so, when? N/A

9. Has the utility been required by the DEP or water management district to implement reuse? N/A
If so, what are the utility's plans to comply with the DE N/A

10. When did the company last file a capacity analysis report with the DEP? N/A

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. N/A
e. Is this system under any Consent Order othe DE? N/A

11. Department of Environmental Protection ID # N/A

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

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-3	\$ 23,517,829
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-8	5,112,064
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	13,099,319
252	Advances for Construction	F-18	
	Subtotal		5,306,446
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-5	3,485,198
	Subtotal		8,791,644
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-5	
115	Accumulated Amortization of Acquisition Adjustments (2)		
	Working Capital Allowance (3)	S-9	614,433
	Other (Specify): Net Contributed Taxes		(1,228,596)
	Net Deferred Tax Asset		1,050,550
	WASTEWATER RATE BASE		\$ 9,228,031
	UTILITY OPERATING INCOME		\$ 898,270
CHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Bas			9.73

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME		
	Operating Revenues	S-9	\$ 4,040,026
469	Less: Guarenteed Revenue and AFPI	S-9	
	Net Operating Revenues		4,040,026
401	Operating Expenses	S-10(a)	2,094,787
403	Depreciation Expense	S-6(a)	739,781
	Less: Amortization of CIAC	S-8(a)	(371,935)
	Net Depreciation Expense		367,846
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		181,801
408.11	Property Taxes		337,719
408.12	Payroll Taxes		31,784
408.13	Other Taxes & Licenses		2,843
408	Total Taxes Other Than Income		554,147
409.1	Income Taxes	F-16	171,167
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit (Amort of Contributed Taxes)		(46,191)
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		3,141,756
	Utility Operating Income		898,270
469	Add Back:		
	Guarenteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		5,706
	Total Utility Operating Income		\$ 903,976

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

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	559,129			553,195
354	Structure and Improvements	3,147,360	13,028	(5,934) (1)	3,160,388
355	Power Generation Equipment	335,417	2,087		337,504
360	Collection Sewers - Force	1,562,967	67,656		1,630,623
361	Collection Sewers - Gravity	5,665,126	163,693		5,828,819
362	Special Collecting Structures				
363	Services to Customers	539,277	15,125		554,402
364	Flow Measuring Devices	37,981			37,981
365	Flow Measuring Installations				
366	Reuse Services	128,367			128,367
367	Reuse Meters and Meter Installations	142,787	11,281		154,068
370	Receiving Wells				
371	Pumping Equipment				
374	Reuse Distribution Reservoirs	2,649,346	149,016		2,798,362
375	Reuse Transmission and Distribution System	206,511	1,285		207,796
380	Treatment & Disposal Equipment	4,688,332	8,887		4,697,219
381	Plant Sewers	1,077,949	23,282		1,101,231
382	Outfall Sewer Lines	1,465,712	6,915		1,472,627
389	Other Plant / Miscellaneous Equipment	477,298			477,298
390	Office Furniture & Equipment	34,263			34,263
391	Transportation Equipment	96,028	5,427		101,455
392	Stores Equipment	153,501			153,501
393	Tools, Shop and Garage Equipment	4,726			4,726
394	Laboratory Equipment	7,689			7,689
395	Power Operated Equipment	53,239			53,239
396	Communication Equipment	18,512			18,512
397	Miscellaneous Equipment	4,564			4,564
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 23,056,081	\$ 467,682	\$ (5,934)	\$ 23,517,829

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
 Note (1): Reclass to proper NARUC account

S-4(a)
 GROUP 2

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$						
352	Franchises							
353	Land and Land Rights		\$ 196,294	\$ 10,580	\$ 329,950			\$ 16,371
354	Structure and Improvements		222,884	526,812	1,173,902		764,682	195,491
355	Power Generation Equipment				337,504			
360	Collection Sewers - Force		1,630,623					
361	Collection Sewers - Gravity		5,828,819					
362	Special Collecting Structures							
363	Services to Customers		554,402					
364	Flow Measuring Devices		37,981					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations						128,367	
370	Receiving Wells						154,068	
371	Pumping Equipment			2,798,362				
374	Reuse Distribution Reservoirs					207,796		
375	Reuse Transmission and Distribution System						4,697,219	
380	Treatment & Disposal Equipment				924,326			
381	Plant Sewers				354,309	176,905		
382	Outfall Sewer Lines				477,298	1,118,318		
389	Other Plant / Miscellaneous Equipment		8,832		25,431			101,455
390	Office Furniture & Equipment							153,501
391	Transportation Equipment							4,726
392	Stores Equipment							7,689
393	Tools, Shop and Garage Equipment							53,239
394	Laboratory Equipment							18,512
395	Power Operated Equipment							4,564
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ -	\$ 8,479,835	\$ 3,335,754	\$ 3,622,720	\$ 1,779,636	\$ 5,744,336	\$ 555,548

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

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization			
352	Franchises			
354	Structure and Improvements	32		3.13
355	Power Generation Equipment	20		5.00
360	Collection Sewers - Force	30		3.33
361	Collection Sewers - Gravity	40		2.50
362	Special Collecting Structures			
363	Services to Customers	38		2.63
364	Flow Measuring Devices	5		20.00
365	Flow Measuring Installations			
366	Reuse Services	40		2.50
367	Reuse Meters and Meter Installations	20		5.00
370	Receiving Wells			
371	Pumping Equipment	18		5.56
374	Reuse Distribution Reservoirs	37		2.70
375	Reuse Transmission and Distribution System	45		2.22
380	Treatment & Disposal Equipment	18		5.56
381	Plant Sewers	35		2.86
382	Outfall Sewer Lines	30		3.33
389	Other Plant / Miscellaneous Equipment	18		5.56
390	Office Furniture & Equipment	15		6.67
391	Transportation Equipment	6		16.67
392	Stores Equipment			
393	Tools, Shop and Garage Equipment	16		6.25
394	Laboratory Equipment	15		6.67
395	Power Operated Equipment	12		8.33
396	Communication Equipment	10		10.00
397	Miscellaneous Equipment	15		6.67
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *				

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS(1) (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises				
354	Structure and Improvements	737,758	98,626		98,626
355	Power Generation Equipment		16,823	8,385	25,208
360	Collection Sewers - Force	207,335	53,173		53,173
361	Collection Sewers - Gravity	1,336,651	127,583		127,583
362	Special Collecting Structures				
363	Services to Customers	98,036	14,382		14,382
364	Flow Measuring Devices	27,422	7,596		7,596
365	Flow Measuring Installations				
366	Reuse Services	1,605	3,209		3,209
367	Reuse Meters and Meter Installations	4,195	7,421		7,421
370	Receiving Wells				
371	Pumping Equipment	366,900	151,374		151,374
374	Reuse Distribution Reservoirs	2,788	5,716		5,716
375	Reuse Transmission and Distribution System	616,024	109,342		109,342
380	Treatment & Disposal Equipment	302,582	60,581		60,581
381	Plant Sewers	62,476	42,018		42,018
382	Outfall Sewer Lines	338,872	15,894		15,894
389	Other Plant / Miscellaneous Equipment	6,570	1,905		1,905
390	Office Furniture & Equipment	54,378	6,586		6,586
391	Transportation Equipment	141,497	12,004		12,004
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	1,462	296		296
394	Laboratory Equipment	2,788	513		513
395	Power Operated Equipment	35,286	4,435		4,435
396	Communication Equipment	18,512	-		-
397	Miscellaneous Equipment	762	303		303
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 4,363,899	\$ 739,780	\$ 8,385	\$ 748,165

* Specify nature of transaction.
 Use () to denote reversal entries.
 Note (1): Correct prior period accrual for depreciation.

UTILITY NAME: Aloha Utilities, Inc.

SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2001

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (1) (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-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	\$ -
352	Franchises					
354	Structure and Improvements					836,384
355	Power Generation Equipment					25,208
360	Collection Sewers - Force					260,508
361	Collection Sewers - Gravity					1,464,234
362	Special Collecting Structures					
363	Services to Customers					112,418
364	Flow Measuring Devices					35,018
365	Flow Measuring Installations					
366	Reuse Services					4,814
367	Reuse Meters and Meter Installations					11,616
370	Receiving Wells					
371	Pumping Equipment					518,274
374	Reuse Distribution Reservoirs					8,504
375	Reuse Transmission and Distribution System					725,366
380	Treatment & Disposal Equipment					363,163
381	Plant Sewers					104,494
382	Outfall Sewer Lines					354,766
389	Other Plant / Miscellaneous Equipment					8,475
390	Office Furniture & Equipment					60,964
391	Transportation Equipment					153,501
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					1,758
394	Laboratory Equipment					3,301
395	Power Operated Equipment					39,721
396	Communication Equipment					18,512
397	Miscellaneous Equipment					1,065
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service						\$ 5,112,064

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues			
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.6	Other Revenues			
521	Total Flat Rate Revenues			
Measured Revenues:				
522.1	Residential Revenues	9,097	9,237	3,627,292
522.2	Commercial Revenues	162	174	382,677
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues	9,259	9,411	4,009,969
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	9,259	9,411	4,009,969
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 (Includes interest income) (Including Allowance for Funds Prudently Invested or AFPI)			12,886
	Total Other Wastewater Revenues			12,886

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2001

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
Measured Reuse Revenues:				
541.1	Residential Reuse Revenues		146	3,397
541.2	Commercial Reuse Revenues		18	13,774
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				17,171
Total Wastewater Operating Revenues				\$ 4,040,026

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

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 303,191				\$ 41,050	\$ 133,666	\$ 59,598
703	Salaries and Wages - Officers, Directors and Majority Stockholders	70,272				70,272		
704	Employee Pensions and Benefits	83,810						
710	Purchased Sewage Treatment	652,211					652,211	
711	Sludge Removal Expense							
715	Purchased Power	200,966			95,804			
716	Fuel for Power Purchased	1,247						
718	Chemicals	70,993					102,515	
720	Materials and Supplies	101,321	95	1,575	972	8,377	64,543	
731	Contractual Services - Engineering	24,890	8,884		8,911		3,293	12,855
732	Contractual Services - Accounting	59,153					7,095	
733	Contractual Services - Legal	42,686						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing	42,099						
736	Contractual Services - Other	297,884	1,100	79,286	1,227	16,031	13,338	119,707
741	Rental of Building/Real Property						7,414	
742	Rental of Equipment	8,936					74	3,606
750	Transportation Expense	17,497		3,008	2,331	2,026	2,644	3,348
756	Insurance - Vehicle	8,655						
757	Insurance - General Liability	4,046						
758	Insurance - Workmens Comp.	14,776						
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	51,519						
767	Regulatory Commission Exp.-Other	2,305						
770	Bad Debt Expense	7,614						
775	Miscellaneous Expenses	28,716						307
	Total Wastewater Utility Expenses	\$ 2,094,787	\$ 10,079	\$ 83,869	\$ 109,296	\$ 137,756	\$ 986,825	\$ 199,421

S-10(a)
 GROUP 2

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT OPERATIONS EXPENSES (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 34,290	\$ 33,692			\$ 895	
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		83,810				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power		2,485			162	
716	Fuel for Power Purchased			1,215			
718	Chemicals			6,274	176		
720	Materials and Supplies			2,552	1,260		4,650
731	Contractual Services - Engineering		20,375				
732	Contractual Services - Accounting		59,153				
733	Contractual Services - Legal		42,686				
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other		57,929	1,000	10,259	17,502	
741	Rental of Building/Real Property	4,807		1,008	1,069	6,039	2,267
742	Rental of Equipment						
750	Transportation Expense		3,612				1,593
756	Insurance - Vehicle		2,453		380	1,117	190
757	Insurance - General Liability		8,655				
758	Insurance - Workmens Comp.		4,046				
759	Insurance - Other		14,776				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		51,519				
767	Regulatory Commission Exp.-Other		2,305				
770	Bad Debt Expense	7,614					
775	Miscellaneous Expenses		28,325	84			
	Total Wastewater Utility Expenses	\$ 75,026	\$ 415,821	\$ 12,133	\$ 13,144	\$ 42,717	\$ 8,700

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
 December 31, 2001

CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	END OF YEAR (e)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential(1)		1.0	9,237	9,237
5/8"	Displacement	1.0	114	114
3/4"	Displacement	1.5		
1"	Displacement	2.5	26	65
1 1/2"	Displacement or Turbine	5.0	8	40
2"	Displacement, Compound or Turbine	8.0	14	112
3"	Displacement	15.0	1	15
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	3	75
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	7	350
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0	1	115
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				10,123

Note (1): Includes 146 residential active reuse customers/meters.

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:

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

For wastewater only utilities:

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

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

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:	$\left(\frac{542,675,000}{\text{(total gallons treated)}} / 365 \text{ days} \right) / 280 \text{ gpd} =$	5,310
------------------	--	-------

UTILITY NAME: Aloha Utilities, Inc.
 SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2001

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

Permitted Capacity	1.6 mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marlof & others		
Type (2)	Extended Air		
Hydraulic Capacity	1.6 AADF		
Average Daily Flow	1,486,781		
Total Gallons of Wastewater Treated	542,675,000		
Method of Effluent Disposal	Perc Ponds/Reuse		

(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: Aloha Utilities, Inc.
SYSTEM NAME / COUNTY: Seven Springs / Pasco

YEAR OF REPORT
December 31, 2001

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve. 10,123

2. Maximum number of ERC's * which can be served. 15,044

3. Present system connection capacity (in ERC's *) using existing lines. 10,123

4. Future system connection capacity (in ERC's *) upon service area buildo 15,044

5. Estimated annual increase in ERC's Approximately 250

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. _____

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. Mitchell Ranch; .220 mg

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 r Yes
If so, what are the utility's plans to comply with the DE Compliance with DEP requirements and ongoing reuse expansion

10. When did the company last file a capacity analysis report with the DEP? 4/2001

11. If the present system does not meet the requirements of DEP rules:
a. Attach a description of the plan N/A
b. Have these plans been approved by DEP? N/A
c. When will construction begin? _____
d. Attach plans for funding the required upgrading. N/A
e. Is this system under any Consent Order of the DEP? Yes

11. Department of Environmental Protection ID # 51P00349

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