

**CLASS "C"**  
**WATER AND/OR WASTEWATER UTILITIES**

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

# ANNUAL REPORT

WS073 43  
Fisherman's Cove of Stuart, Inc.  
P.O. Box 1830  
Stuart, FL 34995-1830

407-W 343-S  
Certificate Number(s)

Submitted To The  
**STATE OF FLORIDA**



**PUBLIC SERVICE COMMISSION**

FOR THE

**YEAR ENDED DECEMBER 31, 1997**

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COMMISSIONER OF REVENUES  
TALLAHASSEE, FLORIDA  
JAN 15 1998

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# FINANCIAL SECTION

**REPORT OF**

Fisherman's Cove of Stuart, Inc.  
(EXACT NAME OF UTILITY)

P.O. Box 1830, Stuart, FL 34995      4361 SE Chesapeake Bay Dr., Stuart, FL 34997  
**Mailing Address**      **Street Address**      **County**      Martin

Telephone Number 561-287-5406      Date Utility First Organized 1978

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

- Individual       Sub Chapter S Corporation       1120 Corporation       Partnership

Name, Address and phone where records are located: Ingram & Wagner, P.A.  
11130 S.E. Federal Highway, Hobe Sound, FL 33455      561-246-4486

Name of subdivisions where services are provided: Fisherman's Cove

**CONTACTS:**

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>A. Quinn Jr.</u>	<u>President</u>	<u>P.O. Box 1830, FL</u>	
Person who prepared this report: <u>Peggy Wagner</u>	<u>CPA</u>	<u>Ingram &amp; Wagner, P.A.</u> <u>11130 SE Federal Hwy</u> <u>Hobe Sound, FL 33455</u>	
Officers and Managers:			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>Arthur G. Quinn, Jr.</u>	<u>98%</u>	<u>P/O. Box 1830, Stuart</u> <u>FL</u>	\$ <u>4168.90</u>
			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

**YEAR OF REPORT**  
**DECEMBER 31, 1997**

**INCOME STATEMENT**

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential		\$ 106226.57	\$ 156672.94	\$ _____	\$ 262899.51
Commercial		_____	_____	_____	_____
Industrial		_____	_____	_____	_____
Multiple Family		_____	_____	_____	_____
Guaranteed Revenues		_____	_____	_____	_____
Other (Specify) <u>Reconnect Fees</u>		893.91	893.91	_____	1787.82
<b>Total Gross Revenue</b>		<b>\$ 107120.48</b>	<b>\$ 157566.85</b>	<b>\$ _____</b>	<b>\$ 264687.33</b>
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 75476.10	\$ 93206.42	\$ _____	\$ 168682.52
Depreciation Expense	F-5	20755.00	10975.00	_____	31730.00
CIAC Amortization Expense	F-8	( 2026.52)	( 2026.53)	_____	( 4053.05)
Taxes Other Than Income	F-7	13267.91	15437.99	_____	28705.90
Income Taxes	F-7	_____	_____	_____	_____
<b>Total Operating Expense</b>		<b>\$ 107472.49</b>	<b>\$ 117592.88</b>	<b>\$ _____</b>	<b>\$ 225065.37</b>
<b>Net Operating Income (Loss)</b>		<b>\$ (352.01)</b>	<b>\$ 39973.97</b>	<b>\$ _____</b>	<b>\$ 39621.96</b>
Other Income:					
Nonutility Income		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense		_____	_____	46252.09	46352.09
Penalties & Fines		_____	_____	35.45	35.45
_____		_____	_____	_____	_____
<b>Net Income (Loss)</b>		<b>\$ (352.01)</b>	<b>\$ 39973.97</b>	<b>\$ (46387.54)</b>	<b>\$ (6765.58)</b>

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

**COMPARATIVE BALANCE SHEET**

ACCOUNT NAME	Reference Page	Current Year	Previous Year
<b>Assets:</b>			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 782,190.83	\$ 775,740.35
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	<u>369,672.49</u>	<u>350,482.49</u>
Net Utility Plant -----		\$ <u>412,518.34</u>	\$ <u>425,257.86</u>
Cash -----		<u>925.34</u>	<u>10,265.45</u>
Customer Accounts Receivable (141) -----		26,572.25	25,698.43
Other Assets (Specify): -----		<u>1,300.83</u>	<u>2,459.65</u>
-----		<u>105.90</u>	<u>424.26</u>
-----		<u>2,280.00</u>	<u>2,280.00</u>
<b>Total Assets</b> -----		<b>\$ <u>443,702.66</u></b>	<b>\$ <u>466,385.65</u></b>
<b>Liabilities and Capital:</b>			
Common Stock Issued (201) -----	F-6	<u>500.00</u>	<u>500.00</u>
Preferred Stock Issued (204) -----	F-6	<u>270,217.90</u>	<u>270,217.90</u>
Other Paid in Capital (211) -----	F-6	<u>(534,083.30)</u>	<u>(521,411.35)</u>
Retained Earnings (215) -----			
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
<b>Total Capital</b> -----		<b>\$ <u>(263,365.40)</u></b>	<b>\$ <u>(250,693.45)</u></b>
Long Term Debt (224) -----	F-6	\$ <u>436,407.65</u>	\$ <u>456,122.52</u>
Accounts Payable (231) -----		<u>1,528.88</u>	<u>4,990.85</u>
Notes Payable (232) -----		<u>24,140.00</u>	<u>24,400.00</u>
Customer Deposits (235) -----		<u>17,814.95</u>	<u>17,087.41</u>
Accrued Taxes (236) -----		<u>29,878.07</u>	<u>24,347.24</u>
Other Liabilities (Specify) -----		<u>130,766.69</u>	<u>122,783.59</u>
Matured L/T Debt			
Accrued Payroll		<u>5,352.93</u>	<u>2,115.55</u>
Accrued Interest			
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>61,178.89</u>	<u>65,231.94</u>
<b>Total Liabilities and Capital</b> -----		<b>\$ <u>443,702.66</u></b>	<b>\$ <u>466,385.65</u></b>

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)_____	\$ <u>436,061.49</u>	\$ <u>346,129.34</u>	\$ _____	\$ <u>782,190.83</u>
Construction Work in Progress (105)_____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant_____	\$ <u>436,061.49</u>	\$ <u>346,129.34</u>	\$ _____	\$ <u>782,190.83</u>

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

Account 108	Water	Wastewater	A/D & CIAC AM Other Than Reporting Systems	Total
Balance First of Year_____	\$ <u>218,635.25</u>	\$ <u>131,847.24</u>	\$ _____	\$ <u>350,482.49</u>
<b>Add Credits During Year:</b>				
Accruals charged to depreciation account_____	\$ <u>20,755.00</u>	\$ <u>10,975.00</u>	\$ _____	\$ <u>31,730.00</u>
Salvage_____	_____	_____	_____	_____
Other Credits (specify)_____	_____	_____	_____	_____
Total Credits_____	\$ <u>20,755.00</u>	\$ <u>10,975.00</u>	\$ _____	\$ <u>31,730.00</u>
<b>Deduct Debits During Year:</b>				
Book cost of plant retired_____	\$ <u>10,822.00</u>	\$ <u>1,718.00</u>	\$ _____	\$ <u>12,540.00</u>
Cost of removal_____	_____	_____	_____	_____
Other debits (specify)_____	_____	_____	_____	_____
Total Debits_____	\$ <u>10,822.00</u>	\$ <u>1,718.00</u>	\$ _____	\$ <u>12,540.00</u>
Balance End of Year_____	\$ <u>228,568.25</u>	\$ <u>141,104.24</u>	\$ _____	\$ <u>369,672.49</u>

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
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CAPITAL STOCK ( 201 - 204 )

	Common Stock	Preferred Stock
Par or stated value per share _____	1.00	_____
Shares authorized _____	500	_____
Shares issued and outstanding _____	500	_____
Total par value of stock issued _____	500.00	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS ( 215 )

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ (521,411.35)
Changes during the year (Specify):		
1997 Net Loss _____	_____	( 6,765.58 )
1997 Stockholder Distributions _____	_____	( 5,906.37 )
_____	_____	_____
Balance end of year _____	\$ _____	\$ (534,083.30)

PROPRIETARY CAPITAL ( 218 )

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

LONG TERM DEBT ( 224 )

Description of Obligation (Including Nominal Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
Harbor Federal Savings DOI 9/27/91 DOM 11/1/00	9.50	Monthly	\$ 418,456.78
SunTrust DOI 9/01/94 DOM 3/11/99	8.59	Monthly	6,473.28
Quinn, Inc. DOI 3/27/96 DOM 4/27/01	9.00	Monthly	41,355.66
Less Matured Long Term Debt			( 29,878.07 )
Total _____			\$ 436,407.65



UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 99

**TAXES ACCRUED ( 236 )**

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1. Balance first of year	\$ 3,661.54	\$ 13,425.87	\$	\$ 17,087.41
Add Accruals charged:				
State ad valorem tax	\$ 6,735.07	\$ 6,735.07	\$	\$ 13,470.14
Local property tax				
Federal income tax				
State income tax <sup>Water Fee</sup> Investigation	100.00			100.00
Regulatory assessment fee	4,817.66	7,087.74		11,905.40
Other (Specify) Payroll Taxes	1,502.68	1,502.68		3,005.36
Intangible Tax	30.00	30.00		60.00
Corporate Annual Report	82.50	82.50		165.00
2. Total Taxes Accrued	\$ 13,267.91	\$ 15,437.99	\$	\$ 28,705.90
Deduct Taxes Paid:				
State ad valorem tax	\$ 6,303.17	\$ 6,303.17	\$	\$ 12,606.34
Local property tax				
Federal income tax				
State income tax <sup>Water Fee</sup> Investigation	100.00			100.00
Regulatory assessment fee	4,831.92	7,173.57		12,005.49
Other (Specify) Payroll Taxes	1,520.77	1,520.76		3,041.53
Intangible Tax	30.00	30.00		60.00
Corporate Annual Report	82.50	82.50		165.00
3. Total Taxes Paid	\$ 12,868.36	\$ 15,110.00	\$	\$ 27,978.36
4. Balance end of year (1 + 2 - 3 = 4)	\$ 4,061.09	\$ 13,753.86	\$	\$ 17,814.95

**PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES**

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

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Culligan Oper. Serv.	\$ 15,631.05	\$ 18,162.34	Engineering & Maintenance
LEF&H, Inc.	\$ 4,529.89	\$ 300.00	Engineering
Ingram & Wagner, P.A.	\$ 6,527.83	\$ 6,527.83	Accounting
Littman & Sherlock	\$ 270.00	\$ 270.00	Legal
Gold Coast Landscaping	\$ 3,609.00	\$	maintenance
Myles Electric	\$ 573.59	\$ 25.00	Maintenance
Shoreline Electric	\$ 1,774.21	\$ 200.00	Maintenance
Arnold & Bearss	\$ 750.00	\$	Maintenance
Dietz Enterprises	\$ 686.88	\$	Maintenance
PSL Electric	\$ 695.45	\$	Maintenance
Big O Septic	\$	\$ 625.00	Maintenance
Less than \$500.00	448.51	1,315.45	
Total	35,496.41	27,425.62	

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
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**CONTRIBUTIONS IN AID OF CONSTRUCTION ( 271 )**

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>47,521.93</u>	\$ <u>47,521.92</u>	\$ <u>95,043.85</u>
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	_____	_____	_____
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	<u>47,521.93</u>	<u>47,521.92</u>	<u>95,043.85</u>
6) Less Accumulated Amortization _____	<u>16,932.48</u>	<u>16,932.48</u>	<u>33,864.96</u>
7) Net CIAC _____	\$ <u>30,589.45</u>	\$ <u>30,589.44</u>	\$ <u>61,178.89</u>

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

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

**ACCUMULATED AMORTIZATION OF CIAC**

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>14,905.96</u>	\$ <u>14,905.95</u>	\$ <u>29,811.91</u>
Add Credits During Year: _____	<u>2,026.52</u>	<u>2,026.53</u>	<u>4,053.05</u>
Deduct Debits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ <u>16,932.48</u>	\$ <u>16,932.48</u>	\$ <u>33,864.96</u>

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

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

**SCHEDULE "A"**

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

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

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

**APPROVED AFUDC RATE**

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



**WATER  
OPERATING  
SECTION**

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises	_____	_____	_____	18,283.64
303	Land and Land Rights	18,283.64	_____	_____	14,574.40
304	Structures and Improvements	6,498.00	8,076.40	_____	_____
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____
306	Lake, River and Other Intakes	_____	_____	_____	60,459.00
307	Wells and Springs	60,459.00	_____	_____	_____
308	Infiltration Galleries and Tunnels	_____	_____	_____	40,915.00
309	Supply Mains	40,915.00	_____	_____	2,650.30
310	Power Generation Equipment	2,650.30	_____	_____	6,649.15
311	Pumping Equipment	5,017.15	3,952.00	2,320.00	20,726.79
320	Water Treatment Equipment	20,726.79	_____	_____	_____
330	Distribution Reservoirs and Standpipes	39,988.00	_____	_____	39,988.00
331	Transmission and Distribution Lines	139,727.50	_____	_____	139,727.50
333	Services	41,746.50	_____	_____	41,746.50
334	Meters and Meter Installations	19,021.43	1,254.14	8,502.00	11,773.57
335	Hydrants	2,317.72	_____	_____	2,317.72
339	Other Plant and Miscellaneous Equipment	6,027.36	407.05	_____	6,434.41
340	Office Furniture and Equipment	1,669.98	718.58	_____	2,388.56
341	Transportation Equipment	24,286.72	_____	_____	24,286.72
342	Stores Equipment	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment	122.23	_____	_____	122.23
344	Laboratory Equipment	_____	_____	_____	2,918.00
345	Power Operated Equipment	2,918.00	_____	_____	_____
346	Communication Equipment	_____	_____	_____	_____
347	Miscellaneous Equipment	_____	_____	_____	100.00
348	Other Tangible Plant	100.00	_____	_____	_____
	<b>Total Water Plant</b>	<b>\$ 432,475.32</b>	<b>\$ 14,408.17</b>	<b>\$ 10,822.00</b>	<b>\$ 436,061.49</b>

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage In Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	40	%	2.5	\$ 2,685.00	\$	\$ 340.00	\$ 3,025.00
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	40	%	2.5	33,825.00		1,511.00	35,336.00
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	40	%	2.5	19,318.00		1,023.00	20,341.00
310	Power Generating Equipment	40	%	2.5	1,067.00		66.00	1,133.00
311	Pumping Equipment	15	%	6.7	1,101.00	2,320.00	365.00	(854.00)
320	Water Treatment Equipment	40	%	2.5	9,850.00		533.00	10,383.00
330	Distribution Reservoirs & Standpipes	40	%	2.5	15,999.00		1,000.00	16,999.00
331	Trans. & Dist. Mains	40	%	2.5	93,995.00		10,465.00	104,460.00
333	Services	40	%	2.5	16,618.00		1,044.00	17,662.00
334	Meter & Meter Installations	15	%	6.7	1,600.00	8,502.00	829.00	(6,073.00)
335	Hydrants	15	%	6.7	585.00		58.00	643.00
339	Other Plant and Miscellaneous Equipment	20	%	5.0	476.70		312.00	788.70
340	Office Furniture and Equipment	5	%	20.0	997.00		398.00	1,395.00
341	Transportation Equipment	3	%	33.3	18,652.55		2,519.00	21,171.55
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment	5	%	20.0	122.00			122.00
344	Laboratory Equipment		%					
345	Power Operated Equipment	10	%	10.0	1,644.00		292.00	1,936.00
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other Tangible Plant	5	%	20.0	100.00			100.00
	Totals				\$ 218,635.25	\$ 10,822.00	\$ 20,755.00	\$ 228,568.25*

\* This amount should tie to Sheet F-5.



UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

**WATER OPERATION AND MAINTENANCE EXPENSE**

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 15,963.55
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	2,084.45
604	Employee Pensions and Benefits	
610	Purchased Water	4,523.70
615	Purchased Power	
616	Fuel for Power Production	2,163.00
618	Chemicals	2,114.63
620	Materials and Supplies	
630	Contractual Services:	
	Operator and Management	
	Testing	35,496.41
	Other	3,538.42
640	Rents	2,285.30
650	Transportation Expense	1,381.12
655	Insurance Expense	659.18
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	352.85
670	Bad Debt Expense	4,913.49
675	Miscellaneous Expenses	
	Total Water Operation And Maintenance Expense	\$ 75,476.10

\* This amount should tie to Sheet F-3.

**WATER CUSTOMERS**

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"	D	1.0	524	524	
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Other (Specify):					
Unmetered Customers					
Total			524	524	

\*\* D = Displacement  
C = Compound  
T = Turbine



UTILITY NAME: Fisherman's Cove of Stuart, Inc.  
 SYSTEM NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
 DECEMBER 31, 1997

**PUMPING AND PURCHASED WATER STATISTICS**

(a)	(b) Water Purchased For Resale (Omit 000's)	(c) Finished Water From Wells (Omit 000's)	(d) Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	(e) Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	(f) Water Sold To Customers (Omit 000's)
January		2902	107	2902	2797
February		2603	303	2603	2700
March		3176	678	3176	2798
April		3111	96	3111	2017
May		2973	349	2973	2634
June		2866	523	2866	2343
July		2739	10	2739	2729
August		2687	427	2687	2260
September		2601	157	2601	2772
October		2789	162	2789	2627
November		2499	253	2499	2246
December		2812	200	2812	2612
Total for Year		33758	3263	32718	30797

If water is purchased for resale, indicate the following:

Vendor \_\_\_\_\_  
 Point of delivery \_\_\_\_\_

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

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**MAINS (FEET)**

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	6"	18,000		-0-	18,000

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

SYSTEM NAME: FISHERMAN'S COVE OF STUART, INC.

**WELLS AND WELL PUMPS  
(If Available)**

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1978	1978	_____	_____
Types of Well Construction and Casing _____	Drilled Black Iron Concrete Seal	Drilled Black Iron Concrete Seal	_____	_____
Depth of Wells _____	126'	126'	_____	_____
Diameters of Wells _____	8"	8"	_____	_____
Pump - GPM _____	250	250	_____	_____
Motor - HP _____	15	15	_____	_____
Motor Type * _____	Submersible	Submersible	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	Generator	Generator	_____	_____
* Submersible, centrifugal, etc.				

**RESERVOIRS**

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Steel	Fiberglass	_____	_____
Capacity of Tank _____	10,000	5,000	_____	_____
Ground or Elevated _____	Ground	Ground	_____	_____

**HIGH SERVICE PUMPING**

(a)	(b)	(c)	(d)	(e)
<b>Motors</b>				
Manufacturer _____	Unimount	Unimount	_____	_____
Type _____	Centrifugal	Centrifugal	_____	_____
Rated Horsepower _____	15	15	_____	_____
<b>Pumps</b>				
Manufacturer _____	Jacuzzi	Jacuzzi	_____	_____
Type _____	Centrifugal	Centrifugal	_____	_____
Capacity in GPM _____	250	250	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	Generator	Generator	_____	_____

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

**SOURCE OF SUPPLY**

List for each source of supply ( Ground, Surface, Purchased Water etc. )			
Gals. per day of source	<u>720,000</u>		
Type of Source	<u>BPD Wells</u>		

**WATER TREATMENT FACILITIES**

List for each Water Treatment Facility:			
Type	<u>Aeration</u>		
Make	<u>Chlorination</u>		
Gals. per day capacity	<u>720,000</u>		
High service pumping	<u>Motor</u>		
Gallons per minute			
Reverse Osmosis			
Lime Treatment			
Unit Rating			
Filtration			
Pressure Sq. Ft.			
Gravity GPD/Sq.Ft.			
Disinfection			
Chlorinator			
Ozone			
Other			
Auxiliary Power			

**OTHER WATER SYSTEM INFORMATION**

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

- Present ERCs \* now being served 524
- Maximum ERCs \*\* that system can efficiently serve 2,057
- Present system connection capacity (in ERC's) using existing lines 270
- Future connection capacity (in ERC's) upon service area buildout 0
- Estimated annual increase in ERCs \* 0
- List fire fighting facilities and capacities (including number of fire hydrants) 23 Hydrants - 500 GPM
- List percent of certificated area where service connections are installed (total for each county) Martin
- What is the current need for system upgrading and/or expansion? None
- What are plans for future system upgrading and/or expansion? None
- Have questions 8 and 9 been discussed with an engineer? (if so, state name and address) Yes
- Has an application for a construction permit been filed with the DEP? (If so, explain) NO
- Department of Environmental Protection ID # WC 43-236971  
Water Management District ID # 43-00342-W

\* ERC = ( Total Gallons Sold / 365 days ) / 350 Gallons Per Day  
\*\* Total Plant Capacity / 350 gallons

**WASTEWATER  
OPERATING  
SECTION**

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises	_____	_____	_____	18,283.63
353	Land and Land Rights	18,283.63	_____	_____	11,141.00
354	Structures and Improvements	11,141.00	_____	_____	_____
360	Collection Sewers - Force	_____	_____	_____	68,094.05
361	Collection Sewers - Gravity	68,094.05	_____	_____	17,013.65
362	Special Collecting Structures	17,013.65	_____	_____	139,727.17
363	Services to Customers	139,727.17	_____	_____	139.16
364	Flow Measuring Devices	139.16	_____	_____	_____
365	Flow Measuring Installations	_____	_____	_____	_____
370	Receiving Wells	_____	_____	_____	_____
371	Pumping Equipment	_____	_____	_____	_____
380	Treatment and Disposal Equipment	58,400.47	3,863.74	1,718.00	60,546.21
381	Plant Sewers	_____	_____	_____	_____
382	Outfall Sewer Lines	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment	225.00	_____	_____	225.00
390	Office Furniture and Equipment	1,670.97	718.57	_____	2,389.54
391	Transportation Equipment	24,286.71	_____	_____	24,286.71
392	Stores Equipment	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment	390.22	_____	_____	390.22
394	Laboratory Equipment	2,918.00	_____	_____	2,918.00
395	Power Operated Equipment	_____	_____	_____	_____
396	Communication Equipment	_____	_____	_____	_____
397	Miscellaneous Equipment	975.00	_____	_____	975.00
398	Other Tangible Plant	_____	_____	_____	_____
	Total Wastewater Plant	\$ 343,265.03	\$ 4,582.31	\$ 1,718.00	\$ 346,129.34

\* This amount should tie to sheet F-5.

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage In Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f+g+h=i) (i)
354	Structures and Improvements	40	%	2.5 %	\$ 4,948.00	\$	\$ 285.00	\$ 5,233.00
360	Collection Sewers - Force		%					
361	Collection Sewers - Gravity	40	%	2.5 %	22,733.00		1,702.00	24,435.00
362	Special Collecting Structures	40	%	2.5 %	6,955.00		475.00	7,430.00
363	Services to Customers	40	%	2.5 %	55,283.00		3,493.00	58,776.00
364	Flow Measuring Devices	20	%	5.0 %	29.00		9.00	38.00
365	Flow Measuring Installations		%					
370	Receiving Wells		%					
371	Pumping Equipment		%					
380	Treatment and Disposal Equipment	40	%	2.5 %	19,263.00	1,718.00	1,760.00	19,305.00
381	Plant Sewers		%					
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment	15	%	6.7 %	108.70		11.00	119.70
390	Office Furniture and Equipment	5	%	20.0 %	997.00		398.00	1,395.00
391	Transportation Equipment	3	%	33.3 %	18,652.54		2,519.00	21,171.54
392	Stores Equipment		%					
393	Tools, Shop and Garage Equipment	5	%	20.0 %	259.00		31.00	290.00
394	Laboratory Equipment		%					
395	Power Operated Equipment	10	%	10.0 %	1,644.00		292.00	1,936.00
396	Communication Equipment		%					
397	Miscellaneous Equipment		%					
398	Other Tangible Plant	5	%	20.0 %	975.00			975.00
	Totals				\$ 131,847.24	\$ 1,718.00	\$ 10,975.00	\$ 141,104.24*

\* This amount should tie to Sheet F-5.



UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

**WASTEWATER OPERATION AND MAINTENANCE EXPENSE**

Acct. No.	Account Name	Amount
		\$ 24,987.55
701	Salaries and Wages - Employees	2,084.45
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	8,973.34
711	Sludge Removal Expense	13,103.50
715	Purchased Power	
716	Fuel for Power Production	2,673.52
718	Chemicals	905.45
720	Materials and Supplies	
730	Contractual Services:	
	Operator and Management	
	Testing	27,425.62
	Other	3,538.41
740	Rents	2,285.25
750	Transportation Expense	1,381.11
755	Insurance Expense	159.18
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	352.84
770	Bad Debt Expense	5,336.20
775	Miscellaneous Expenses	
	<b>Total Wastewater Operation And Maintenance Expense</b>	\$ <u>93,206.42</u>

\* This amount should tie to Sheet F-3.

**WASTEWATER CUSTOMERS**

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"	D	1.0	524	524	524
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Other (Specify):					
Unmetered Customers					
Total			524	524	524

\*\* D = Displacement  
C = Compound  
T = Turbine

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
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**PUMPING EQUIPMENT**

	#1	#1	#2	#2	#2	#2
Lift Station Number _____						
Make or Type and nameplate data on pump _____	P/B 3 SE	P/B 3 SE	Myers WHR	Myers WHR	Myers WHR	Myers WHR
Year installed _____	1994	1997	1993	1995	1993	1996
Rated capacity _____						
Size _____	3.7	3.7	1 HP	1 HP	1 HP	1 HP
Power:						
Electric _____	X	X	X	X	X	X
Mechanical _____						
Nameplate data of motor _____						

**SERVICE CONNECTIONS**

	4"					
Size (inches) _____	4"					
Type (PVC, VCP, etc.) _____	PVC					
Average length _____						
Number of active service connections _____	524					
Beginning of year _____	524					
Added during year _____	-0-					
Retired during year _____	-0-					
End of year _____	524					
Give full particulars concerning inactive connections _____						

**COLLECTING AND FORCE MAINS**

	Collecting Mains				Force Mains			
	8	8	6		4"			
Size (inches) _____	8	8	6		4"			
Type of main _____	VCP	PVC	PVC		PVC			
Length of main (nearest foot) _____					700			
Beginning of year _____	5500	15190	3200					
Added during year _____								
Retired during year _____								
End of year _____	5500	15190	3200		700			

**MANHOLES**

	VAR			
Size (inches) _____	VAR			
Type of Manhole _____	Precast	Conc.		
Number of Manholes _____	57			
Beginning of year _____				
Added during year _____				
Retired during year _____				
End of Year _____	57			



UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

SYSTEM NAME: Fisherman's Cove of Stuart, Inc.

**TREATMENT PLANT**

Manufacturer _____	American Enviroport	_____	_____
Type _____	Contact Stabilization	_____	_____
"Steel" or "Concrete" _____	Steel	_____	_____
Total Capacity _____	1000,000 GPD	_____	_____
Average Daily Flow _____	80,000 GPD	_____	_____
Effluent Disposal _____	Evap. Perc.	_____	_____
Total Gallons of Wastewater treated _____	_____	_____	_____

**MASTER LIFT STATION PUMPS**

Manufacturer _____	Peabody Barnes	Peabody Barnes	_____	_____	_____	_____
Capacity (GPM's) _____	150	150	_____	_____	_____	_____
Motor: _____	P/B	P/B	_____	_____	_____	_____
Manufacturer _____	3	3	_____	_____	_____	_____
Horsepower _____	Electric	Electric	_____	_____	_____	_____
Power (Electric or Mechanical) _____	_____	_____	_____	_____	_____	_____

**PUMPING WASTEWATER STATISTICS**

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	1,851,000	_____	_____
February _____	1,825,000	_____	_____
March _____	1,891,000	_____	_____
April _____	1,873,000	_____	_____
May _____	1,700,000	_____	_____
June _____	1,878,000	_____	_____
July _____	1,822,000	_____	_____
August _____	1,874,000	_____	_____
September _____	2,091,000	_____	_____
October _____	1,813,000	_____	_____
November _____	1,911,000	_____	_____
December _____	1,924,000	_____	_____
Total for year _____	22,475,000	_____	_____

If Wastewater Treatment is purchased, indicate the vendor: \_\_\_\_\_

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

SYSTEM NAME: Fisherman's Cove of Stuart, Inc.

### OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERCs \* now being served 524
2. Maximum ERCs \*\* that system can efficiently serve 550
3. Present system connection capacity (in ERC's) using existing lines 524
4. Future connection capacity (in ERC's) upon service area buildout -0-
5. Estimated annual increase in ERCs \* \_\_\_\_\_
6. State any plans and estimated completion dates for any enlargements of this system. None
  
7. List percent of certificated area where service connections are installed (total for each county)  
Martin 100 0/0
  
8. If present systems do not meet the requirements of DEP Rule 62-4, Florida Administrative Code, submit the following:
  - a. Evaluation of the present plant or plants in regard to meeting the DEP's rules.
  - b. Plans for funding and construction of the required upgrading.
  - c. Have these plans been coordinated with the DEP? \_\_\_\_\_
  - d. Do they concur? \_\_\_\_\_
  - e. When will construction begin? \_\_\_\_\_
9. Do you discharge effluent to surface waters? No
10. Department of Environmental Protection ID # D042-257508  
Water Management District ID # 43-00342 W

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

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

\*\* Total Plant Capacity / 280 gallons

UTILITY NAME: Fisherman's Cove of Stuart, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997


# CERTIFICATION OF ANNUAL REPORT

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

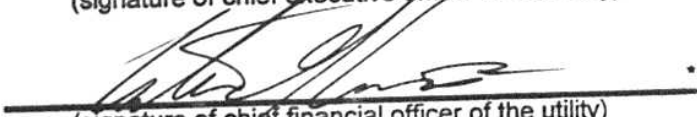
- |                                     |                          |   |
|-------------------------------------|--------------------------|---|
| YES                                 | NO                       |   |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 1. The utility is in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

**Items Certified**

1.  2.  3.  4.

  
\_\_\_\_\_  
(signature of chief executive officer of the utility)

1.  2.  3.  4.

  
\_\_\_\_\_  
(signature of chief financial officer of the utility)

Each of the four items must be certified YES or NO. Each item need not be certified by both officer. 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.