

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 343-5

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



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Florida Public Service Commission
Division of Water and Wastewater

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 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

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 SE Federal Hwy, Hobe Sound, FL 33455 (561) 546-7486

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

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: A. Quinn	President	P.O. Box 1830, FL Ingram & Wagner, P.A. 11130 SE Federal Hwy. Hobe Sound, FL 33455	
Person who prepared this report: Peggy Wagner	CPA		
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
Arthur G. Quinn	98%	P.O. Box 1830, Stuart FL	\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____

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

YEAR OF REPORT
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INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ <u>104,439.36</u>	\$ <u>156,368.15</u>	\$ _____	\$ <u>260,807.51</u>
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) <u>Reconnect</u> <u>fees & misc.</u>		<u>1,131.35</u>	<u>1,131.35</u>	_____	<u>2,262.70</u>
Total Gross Revenue _____		\$ <u>105,570.71</u>	\$ <u>157,499.50</u>	\$ _____	\$ <u>263,070.21</u>
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3				
_____		\$ <u>86,573.42</u>	\$ <u>93,625.24</u>	\$ _____	\$ <u>180,198.66</u>
Depreciation Expense _____	F-5	<u>15,328.00</u>	<u>11,083.00</u>	_____	<u>26,411.00</u>
CIAC Amortization Expense _____	F-8	<u>(2,031.12)</u>	<u>(2,031.12)</u>	_____	<u>(4,062.24)</u>
Taxes Other Than Income _____	F-7	<u>11,911.38</u>	<u>13,948.16</u>	_____	<u>25,859.54</u>
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense _____		\$ <u>111,781.68</u>	\$ <u>116,625.28</u>	\$ _____	\$ <u>228,406.96</u>
Net Operating Income (Loss) _____		\$ <u>(6,210.97)</u>	\$ <u>40,874.22</u>	\$ _____	\$ <u>34,663.25</u>
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	<u>51,403.49</u>	<u>51,403.49</u>
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss) _____		\$ <u>(6,210.97)</u>	\$ <u>40,874.22</u>	\$ <u>(51,403.49)</u>	\$ <u>(16,740.24)</u>

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

YEAR OF REPORT
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COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>785,607.57</u>	\$ <u>782,190.83</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	<u>373,413.49</u>	<u>369,672.49</u>
Net Utility Plant -----		\$ <u>412,194.08</u>	\$ <u>412,518.34</u>
Cash -----		<u>8,148.60</u>	<u>925.34</u>
Customer Accounts Receivable (141) -----		<u>25,755.88</u>	<u>26,572.25</u>
Other Assets (Specify): -----		<u>4,093.14</u>	<u>1,300.83</u>
Prepayments -----		<u>-0-</u>	<u>105.90</u>
Misc. Deferred Debits -----		<u>2,280.00</u>	<u>2,280.00</u>
L/R -----			
Total Assets -----		\$ <u>452,471.70</u>	\$ <u>443,702.66</u>
Liabilities and Capital:			
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) -----		<u>(557,315.24)</u>	<u>(534,983.30)</u>
Retained Earnings (215) -----	F-6		
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ <u>(286,597.34)</u>	\$ <u>(263,365.40)</u>
Long Term Debt (224) -----	F-6	\$ <u>445,477.12</u>	\$ <u>436,407.65</u>
Accounts Payable (231) -----		<u>384.43</u>	<u>1,528.88</u>
Notes Payable (232) -----		<u>24,410.00</u>	<u>24,140.00</u>
Customer Deposits (235) -----		<u>12,575.63</u>	<u>17,814.95</u>
Accrued Taxes (236) -----		<u>46,555.71</u>	<u>29,878.07</u>
Other Liabilities (Specify) Maturesd J/T debt -----		<u>143,026.79</u>	<u>130,766.69</u>
Accrued payroll -----		<u>9,522.71</u>	<u>5,352.93</u>
Accrued interest -----			
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>57,116.65</u>	<u>61,178.89</u>
Total Liabilities and Capital -----		\$ <u>452,471.70</u>	\$ <u>443,702.66</u>

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

YEAR OF REPORT
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GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101) _____	\$ <u>438,326.87</u>	\$ <u>347,280.70</u>	\$ _____	\$ <u>785,607.57</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u><u>438,326.87</u></u>	\$ <u><u>347,280.70</u></u>	\$ _____	\$ <u><u>785,607.57</u></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>228,568.25</u>	\$ <u>141,104.24</u>	\$ _____	\$ <u>369,672.49</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ <u>15,328.00</u>	\$ <u>11,083.00</u>	\$ _____	\$ <u>26,411.00</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u><u>15,328.00</u></u>	\$ <u><u>11,083.00</u></u>	\$ _____	\$ <u><u>26,411.00</u></u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ <u>11,335.00</u>	\$ <u>11,335.00</u>	\$ _____	\$ <u>22,670.00</u>
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ <u><u>11,335.00</u></u>	\$ <u><u>11,335.00</u></u>	\$ _____	\$ <u><u>22,670.00</u></u>
Balance End of Year _____	\$ <u><u>232,561.25</u></u>	\$ <u><u>140,852.24</u></u>	\$ _____	\$ <u><u>373,413.49</u></u>

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

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CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ <u>(534,083.30)</u>
Changes during the year (Specify):		
1998 Net Loss _____	_____	<u>(16,740.24)</u>
1998 Stockholder Distributions _____	_____	<u>(6,491.70)</u>
_____	_____	_____
Balance end of year _____	\$ _____	\$ <u>(557,315.24)</u>

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	10%	Monthly	\$ 402,907.73
1st National Bank DOI 7/27/98 DOM 12/26/03	8.75%	Monthly	26,769.44
Quinn, Inc. DOI 3/27/96 DOM 4/27/01	9%	Monthly	62,355.66
Less: Matured Long Term Debt			(46,555.71)
Total _____			\$ <u>445,477.12</u>

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

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TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1. Balance first of year	\$ 4,061.09	\$ 13,753.86	\$	\$ 17,814.95
Add Accruals charged:				
State ad valorem tax	\$	\$	\$	\$
Local property tax	5,452.77	5,452.77		10,905.54
Federal income tax				
State income tax	300.00			300.00
Emergency hookup				
Regulatory assessment fee appl	4,742.30	7,079.09		11,821.39
Other (Specify) P/R taxes	1,314.46	1,314.45		2,628.91
Intangible Tax	26.85	26.85		53.70
Corp. Annual Report	75.00	75.00		150.00
2. Total Taxes Accrued	\$ 11,911.38	\$ 13,948.16	\$	\$ 25,859.54
Deduct Taxes Paid:				
State ad valorem tax	\$	\$	\$	\$
Local property tax	7,520.21	7,520.21		15,040.42
Federal income tax				
State income tax	300.00			300.00
Emergency hookup				
Regulatory assessment fee appl.	5,317.66	7,587.74		12,905.40
Other (Specify) P/R taxes	1,324.68	1,324.66		2,649.34
Intangible Tax	26.85	26.85		53.70
Corp. Annual Report	75.00	75.00		150.00
3. Total Taxes Paid	\$ 14,564.40	\$ 16,534.46	\$	\$ 31,098.86
4. Balance end of year	\$ 1,408.07	\$ 11,167.56	\$	\$ 12,575.63
(1 + 2 - 3 = 4)				

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Culligan Operating Service	\$ 19,631.73	\$ 17,177.85	Engineering & Maintenance
LBF & H, Inc.	\$ 12,858.81	\$ 1,793.25	Engineering
Ingram & Wagner, P.A.	\$ 7,409.42	\$ 7,409.42	Accounting
Gold Coast Landscaping	\$ 6,565.35	\$	Maintenance
U.S. Filter	\$ 606.05	\$	Maintenance
Big O Septic	\$	\$ 1,300.00	Maintenance
Myles Electric	\$	\$ 1,382.27	Maintenance
Chuck's Electric	\$	\$ 1,011.75	Maintenance
Pat's Pump & Blower	\$	\$ 1,293.20	Maintenance
Misc. less than \$500	\$ 979.90	\$ 581.00	
Total	\$ 48,051.26	\$ 31,948.74	

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

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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>18,963.60</u>	<u>18,963.60</u>	<u>37,927.20</u>
7) Net CIAC_____	\$ <u>28,558.33</u>	\$ <u>28,558.32</u>	\$ <u>57,116.65</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>16,932.48</u>	\$ <u>16,932.48</u>	\$ <u>33,864.96</u>
Add Credits During Year:_____	<u>2,031.12</u>	<u>2,031.12</u>	<u>4,062.24</u>
Deduct Debits During Year:_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ <u>18,963.60</u>	\$ <u>18,963.60</u>	\$ <u>37,927.20</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, 1998

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
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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	14,574.40	_____	_____	_____
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	6,649.15	_____	_____	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	11,773.57	838.00	_____	12,611.57
335	Hydrants	2,317.72	_____	_____	2,317.72
339	Other Plant and Miscellaneous Equipment	6,434.41	276.02	_____	6,710.43
340	Office Furniture and Equipment	2,388.56	_____	_____	2,388.56
341	Transportation Equipment	24,286.72	13,745.36	12,594.00	25,438.08
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	_____	_____	_____
	Total Water Plant	\$ 436,061.49	\$ 14,859.38	\$ 12,594.00	\$ 438,326.87

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

YEAR OF REPORT
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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	\$ 3,025.00	\$	\$ 513.00	\$ 3,538.00
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	40	%	2.5	35,336.00		1,511.00	36,847.00
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	40	%	2.5	20,341.00		1,023.00	21,364.00
310	Power Generating Equipment	40	%	2.5	1,133.00		66.00	1,199.00
311	Pumping Equipment	15	%	6.7	(854.00)		404.00	(450.00)
320	Water Treatment Equipment	40	%	2.5	10,383.00		533.00	10,916.00
330	Distribution Reservoirs & Standpipes	40	%	2.5	16,999.00		1,000.00	17,999.00
331	Trans. & Dist. Mains	40	%	2.5	104,460.00		4,785.00	109,245.00
333	Services	40	%	2.5	17,662.00		1,044.00	18,706.00
334	Meter & Meter Installations	15	%	6.7	(6,073.00)		788.00	(5,285.00)
335	Hydrants	15	%	6.7	643.00		58.00	701.00
339	Other Plant and Miscellaneous Equipment	20	%	5.0	788.70		329.00	1,117.70
340	Office Furniture and Equipment	5	%	20.0	1,395.00		360.00	1,755.00
341	Transportation Equipment	3	%	33.3	21,171.55	11,335.00	2,634.00	12,470.55
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	1,936.00		280.00	2,216.00
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other Tangible Plant	5	%	20.0	100.00			100.00
	Totals				\$ 228,568.25	\$ 11,335.00	\$ 15,328.00	\$ 232,561.25*

* This amount should tie to Sheet F-5.

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

YEAR OF REPORT
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WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 17,839.56
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	208.44
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	3,208.05
616	Fuel for Power Production	
618	Chemicals	1,442.00
620	Materials and Supplies	3,814.47
630	Contractual Services:	
	Operator and Management	
	Testing	48,051.26
	Other	3,309.38
640	Rents	3,586.61
650	Transportation Expense	1,609.47
655	Insurance Expense	52.95
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	393.79
670	Bad Debt Expense	3,057.44
675	Miscellaneous Expenses	
	Total Water Operation And Maintenance Expense	\$ 86,573.42 *

* 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					
** D = Displacement C = Compound T = Turbine			Total		
			524	524	

UTILITY NAME: Fisherman's Cove of Stuart Inc.

YEAR OF REPORT
DECEMBER 31, 1998

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

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b)	(c)	(d)	(e)	(f)
	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
January		2240	137	2240	2103
February		2608	406	2608	2202
March		2839	517	2839	2322
April		2906	18	2906	2888
May		3043	439	3043	2604
June		2926	217	2926	2709
July		3121	289	3121	2812
August		3086	649	3086	2437
September		2870	160	2870	2710
October		2269	57	2269	2215
November		* 2791	254	* 2791	2435
December		* 3110	271	* 3110	2839
Total for Year		33,809	3,514	33,809	30,197

* Finished water meter restricted with debris - meter readings Estimated
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, 1998

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

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

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

RESERVOIRS

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

HIGH SERVICE PUMPING

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

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

YEAR OF REPORT
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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>Meter</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.

1. Present ERCs * now being served 524
2. Maximum ERCs ** that system can efficiently serve 2,077
3. Present system connection capacity (in ERC's) using existing lines 0
4. Future connection capacity (in ERC's) upon service area buildout 0
5. Estimated annual increase in ERCs * 0
6. List fire fighting facilities and capacities (including number of fire hydrants) 23 Hydrants - 500 GPM
7. List percent of certificated area where service connections are installed (total for each county) Martin
8. What is the current need for system upgrading and/or expansion? None
9. What are plans for future system upgrading and/or expansion? None
10. Have questions 8 and 9 been discussed with an engineer? (if so, state name and address) Yes
11. Has an application for a construction permit been filed with the DEP? (if so, explain) No
12. 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, 1998

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises	_____	_____	_____	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	60,546.21	_____	_____	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	2,389.54	_____	_____	2,389.54
391	Transportation Equipment	24,286.71	13,745.36	12,594.00	25,438.07
392	Stores Equipment	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment	390.22	_____	_____	390.22
394	Laboratory Equipment	_____	_____	_____	2,918.00
395	Power Operated Equipment	2,918.00	_____	_____	_____
396	Communication Equipment	_____	_____	_____	_____
397	Miscellaneous Equipment	_____	_____	_____	975.00
398	Other Tangible Plant	975.00	_____	_____	_____
	Total Wastewater Plant	\$ 346,129.34	\$ 13,745.36	\$ 12,594.00	\$ 347,280.70*

* This amount should tie to sheet F-5.

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

YEAR OF REPORT
DECEMBER 31, 1998

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage In Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (i-g+h=i) (i)
354	Structures and Improvements	40	%	2.5	\$ 5,233.00	\$	\$ 285.00	\$ 5,518.00
360	Collection Sewers - Force		%					
361	Collection Sewers - Gravity	40	%	2.5	24,435.00		1,702.00	26,137.00
362	Special Collecting Structures	40	%	2.5	7,430.00		475.00	7,905.00
363	Services to Customers	40	%	2.5	58,776.00		3,493.00	62,269.00
364	Flow Measuring Devices	20	%	5.0	38.00		9.00	47.00
365	Flow Measuring Installations		%					
370	Receiving Wells		%					
371	Pumping Equipment		%					
380	Treatment and Disposal Equipment	40	%	2.5	19,305.00		1,802.00	21,107.00
381	Plant Sewers		%					
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment	15	%	6.7	119.70		11.00	130.70
390	Office Furniture and Equipment	5	%	20.0	1,395.00		361.00	1,756.00
391	Transportation Equipment	3	%	33.3	21,171.54	11,335.00	2,634.00	12,470.54
392	Stores Equipment		%					
393	Tools, Shop and Garage Equipment	5	%	20.0	290.00		31.00	321.00
394	Laboratory Equipment		%					
395	Power Operated Equipment	10	%	10.0	1,936.00		280.00	2,216.00
396	Communication Equipment		%					
397	Miscellaneous Equipment		%					
398	Other Tangible Plant	5	%	20.0	975.00			975.00
	Totals				\$141,104.24	\$ 11,335.00	\$ 11,083.00	\$ 140,852.24*

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 26,863.55
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	208.45
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	6,169.75
711	Sludge Removal Expense	11,766.54
715	Purchased Power	
716	Fuel for Power Production	3,154.89
718	Chemicals	1,109.72
720	Materials and Supplies	
730	Contractual Services:	
	Operator and Management	
	Testing	
	Other	31,948.74
740	Rents	3,309.37
750	Transportation Expense	3,586.67
755	Insurance Expense	1,609.42
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	52.95
770	Bad Debt Expense	393.78
775	Miscellaneous Expenses	3,451.41
	Total Wastewater Operation And Maintenance Expense	\$ 93,625.24 *

* 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					
** D = Displacement C = Compound T = Turbine			Total		
			524	524	524

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

YEAR OF REPORT
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PUMPING EQUIPMENT

Lift Station Number _____	#1	#1	#2	#2	#3	#3
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 _____	3.7	3.7	1 Hp	1 Hp	1 Hp	1 Hp
Size _____						
Power:						
Electric _____	X	X	X	X	X	X
Mechanical _____						
Nameplate data of motor _____						

SERVICE CONNECTIONS

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			
Size (inches) _____	8	8	6			4"		
Type of main _____	VCP	PVC	PVC			PVC		
Length of main (nearest foot) _____								
Beginning of year _____	5500	15190	3200			2400		
Added during year _____								
Retired during year _____								
End of year _____	5500	15190	3200			2400		

MANHOLES

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, 1998

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 _____	0.895 *	-0-	0.895 *
February _____	0.946 *	-0-	0.946 *
March _____	2.065	-0-	2.065
April _____	1.743	-0-	1.743
May _____	1.845	-0-	1.845
June _____	1.813	-0-	1.813
July _____	1.878	-0-	1.878
August _____	2.050	-0-	2.050
September _____	2.225	-0-	2.225
October _____	2.071	-0-	2.071
November _____	2.150	-0-	2.150
December _____	2.078	-0-	2.078
Total for year _____	21,759,000	-0-	21,759,000

If Wastewater Treatment is purchased, indicate the vendor: _____

* Estimate due to Broken Recorder (Flow meter)

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

YEAR OF REPORT
DECEMBER 31, 1998

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%
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 # DO-2-357108
Water Management District ID # 43-00301 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, 1998

CERTIFICATION OF ANNUAL REPORT

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

YES NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.

YES NO

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

YES NO

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

YES NO

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents.

Items Certified

1. 2. 3. 4.



(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 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.