

CLASS "A"

WATER and/or SEWER UTILITIES

(Gross Revenue of \$750,000 and Over)

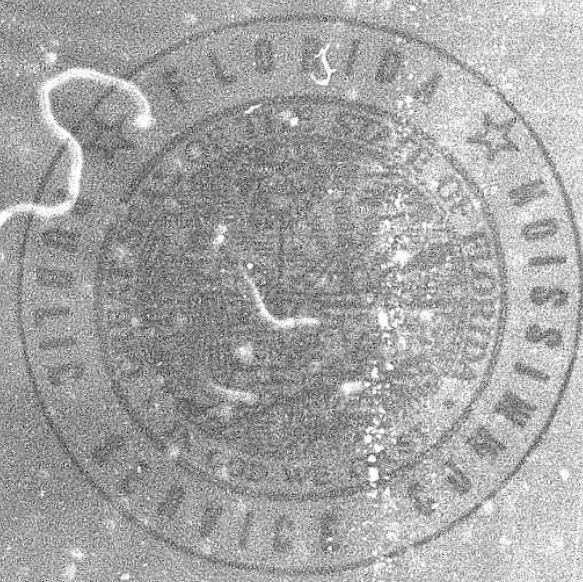
ANNUAL REPORT

W5083 OF 36
Gulf Utility Company
P. O. Box 350
Estero, FL 33928-0350

072-W 054-S

Utilities Number(s)

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Florida Public Service Commission
1900 West ...

FOR THE
YEAR ENDED DECEMBER 31, 19 97

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**EXECUTIVE
SUMMARY**

CERTIFICATION OF ANNUAL REPORT

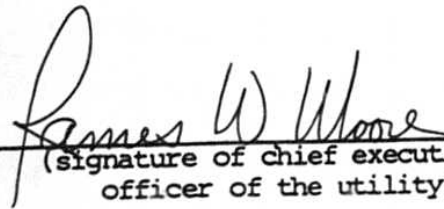
YEAR OF REPORT DECEMBER 31, 19 <u>97</u>

UTILITY NAME: GULF UTILITY COMPANY

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

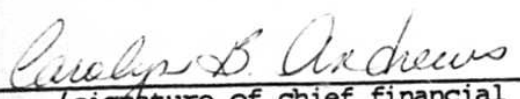
- | | | |
|-----|-----|--|
| YES | NO | |
| () | () | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES | NO | |
| () | () | 2. The utility is in substantial compliance with all applicable rules and orders of the 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.
(N)	(N)	(N)	(N)



 (signature of chief executive officer of the utility) *

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



 (signature of chief financial officer of the utility) *

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

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

ANNUAL REPORT OF

GULF UTILITY COMPANY
(Exact Name of Utility)

County: Lee

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

P. O. Box 350
Estero, FL 33928-0350

Telephone: (941) 498-1000

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

James W. Moore
P. O. Box 350
Estero, FL 33928-0350

Telephone: (941) 498-1000

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

19910 S. Tamiami Trail
Estero, FL 33928-0350

Telephone: (941) 498-1000

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

Cronin, Jackson, Nixon & Wilson
Clearwater, FL 34625

Date of original organization of the utility: 04 / 07 / 74*

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. Russell B. Newton, Jr.	80 %
2. James W. Moore	20 %
3.	%
4.	%
5.	%
6.	%
7.	%
8.	%
9.	%
10.	%

E-2
* Certificates transferred to Gulf Utility Company on October 25, 1982.
Commission Order 11266, Docket Number 820280-WS.

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 19 97

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1)(2)	TITLE OR POSITION	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
James W. Moore	President	Gulf Utility Co.	Administrative
Steve M. Messner	Oper. Mgr.	Gulf Utility Co.	Operations
Carolyn B. Andrews	Chief Fin. Officer	Gulf Utility Co.	Accounting & Customer Related
Kathleen M. Babcock	Adm. Mgr.	Gulf Utility Co.	Developer Related
B. Kenneth Gatlin	Attorney	Gatlin, Schiefelbein & Cowdery, P.A.	Legal
Randall Mann	Vice Pres.	Gulf Utility Co.	Financial, Tax & Regulatory Acctng.

- (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: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

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. Gulf began operations in 1972 as San Carlos Utilities, Inc. (SCU). SCU was a wholly owned subsidiary of Coastland Corporation of Florida, a real estate development company. Coastland developed San Carlos Park which was the original service area of SCU.

In 1982, Gulf Utility Company was formed to acquire the assets of SCU. In November of 1982, the F.P.S.C. water and sewer certificates were transferred to Gulf and the purchase of the SCU assets was completed.

Today Gulf serves approximately 7,562 water and 2,805 sewer customers in South Lee County in a service area seven times the size of the original service area. The company has more than tripled the number of customers it serves since 1982, and facilities have been expanded accordingly to meet this ever increasing demand for service.

B. Gulf's sole business is the delivery of water and sewer service in its certified service area.

C. The Company's goal is to manage its service area in the most efficient manner possible, considering:

1. The quality of customer service while maintaining efficient and cost effective operations.
2. The expansion of operations and capacity to meet the increased service requirements dictated by the population growth in Gulf's service area.
3. The requirements for additional capital investment to meet the needs of existing and future customers.
4. The requirements for additional operating cost and capital investment required to comply with new and increasingly complex laws and regulations.
5. The prospect for shareholders to earn a fair and adequate return on their investment.

D. Gulf has three operating divisions. The Operations Division is responsible for all plant, distribution and collection system operations and maintenance. The Finance & Accounting Division is responsible for data processing, billing, purchasing, records, accounting and customer service. The Customer Service Department handles opening, closing and transferring accounts; turn-ons and turn-offs; meter reading, customer inquiries and complaints. The Administrative Division handles all developer related activity from initial contact through final acceptance and connection. This division is also responsible for Operations Administration, including safety, training, record keeping and equipment maintenance programs.

UTILITY NAME: Gulf Utility Company

Company Profile
Continuation of Page E-4

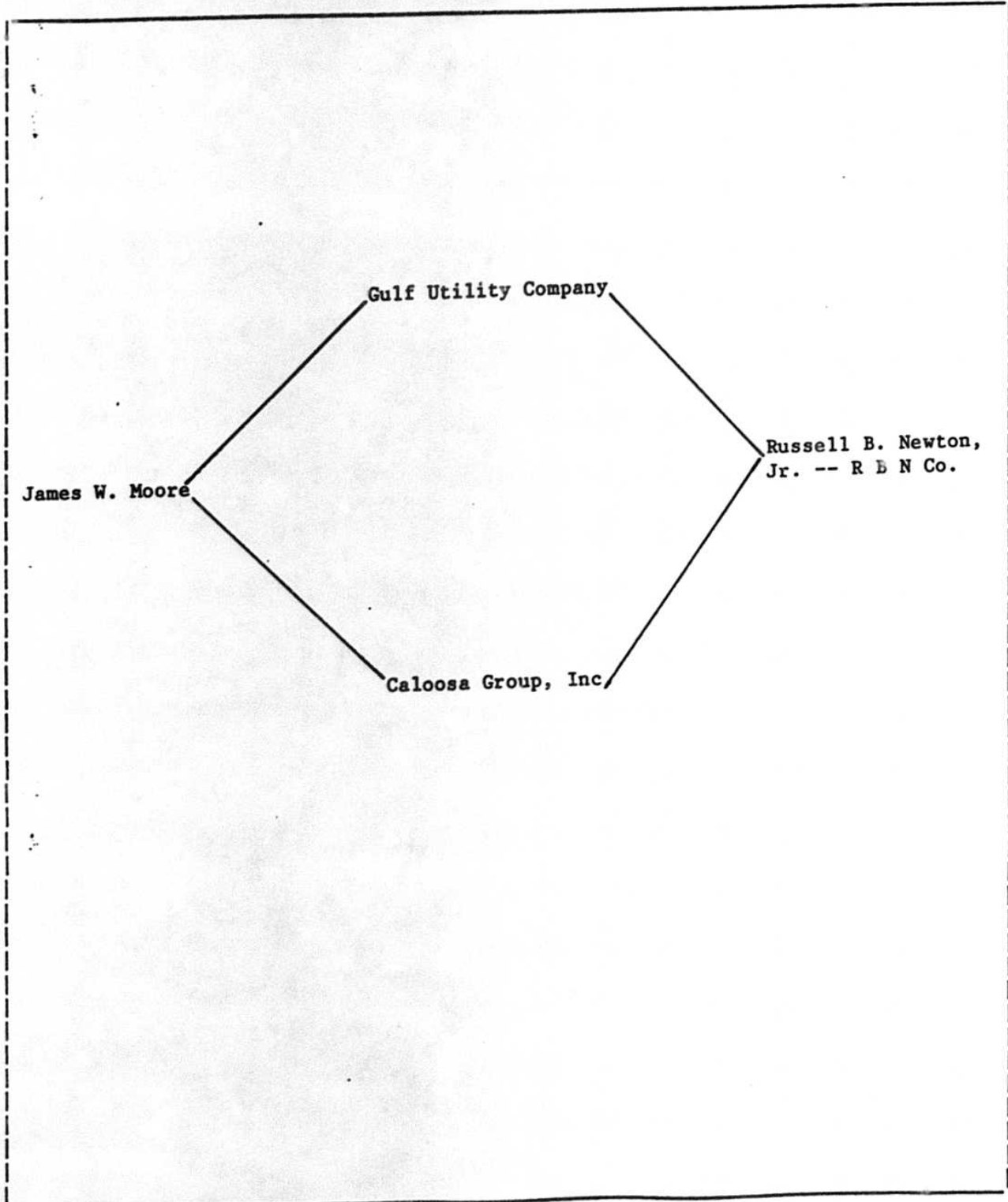
- E. Currently a majority of new customers are located in already developed portions of the service area - primarily the north and northwestern areas. Based on approved development plans and developer agreements entered into, growth in the next 3 to 5 years will be in the south and west of existing development. In 1992, Gulf added to its service area lands that will include the Florida Gulf Coast University. This will further reinforce these trends.

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/97

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: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

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)
James W. Moore	President	100 %	\$ 122,451
Russell B. Newton, Jr.	Shareholder	5 %	\$ -0-
W. Randall Mann	Vice-President	varies %	\$ 57,009
Kathleen Babcock	Vice-President	100 %	\$ 37,934
Carolyn B. Andrews	Vice-President & Sec.	100 %	\$ 59,404
		%	\$
		%	\$
		%	\$
		%	\$

COMPENSATION OF DIRECTORS

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

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
Russell B. Newton, Jr.	Shareholder	3	\$4,500
James W. Moore	President	3	\$ -0-
Russell B. Newton, III	Chairman of the Board	3	\$9,000
W. Randall Mann	Vice-President	3	\$-0-
William Newton	Director	3	\$4,500
			\$
			\$
			\$
			\$

UTILITY NAME: GULF UTILITY COMPANY

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
James W. Moore Russell B. Newton, Jr.	Computer time Rent & Supplies Fuel Insurance Lease Interest Water connection Water service Backhoe rental	\$ 600.00 600.00 30.80 935.93 57,770.64 324.91 965.00 1,956.96 773.80	Caloosa Group, Inc. P. O. Box 462 Estero, FL 33928-0462

*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: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 19 97

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle 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)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
James W. Moore	Affiliation	President	Caloosa Group, Inc. P. O. Box 350 Estero, FL 33928-0350
Russell B. Newton, Jr.	Principal Occupation	Chairman	Timucuan Asset Management 111 Riverside Blvd. Suite 140 Jacksonville, FL 32202
	Affiliation	Chairman	Caloosa Group, Inc. P. O. Box 350 Estero, FL 33928-0350

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

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: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

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:
 - management, legal and accounting services
 - computer services
 - engineering & construction services
 - repairing and servicing of equipment
 - 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)
Caloosa Group, Inc.	Water for irrigation	10/26/95	S	\$ 1,956.96
	Connection fee	12/11/97	S	965.00
	Computer time	Annual	S	600.00
	Rent	Annual	S	600.00
	Fuel	Annual	S	30.80
	Backhoe rental	Annual	P	773.80
	Insurance	Annual	S	935.93
	Lease expense	11/8/95	P	57,770.64
	Interest	7/10/97	P	324.91

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.

3. The columnar instructions follow:

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

- (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		\$	\$	\$	\$

UTILITY NAME: GULF UTILITY COMPANY

 YEAR OF REPORT
DECEMBER 31, 1997

 COMPOSITE STATISTICS FOR ALL
 PRIVATELY OWNED WATER AND SEWER UTILITIES UNDER AGENCY JURISDICTION

DESCRIPTION (a)	WATER (b)	SEWER (c)
PLANT (Intrastate Only)(000's Omitted):		
Plant in Service	\$ 19,517,047	\$ 16,001,404
Construction Work In Progress	195,828	2,084,649
Plant Acquisition Adjustment	(131,090)	(27,694)
Plant Held For Future Use	---	102,740
Materials and Supplies	36,024	4,245
Less:		
Accumulated Depreciation and Accumulated Amortization	1,416,929	1,407,128
Contributions In Aid Of Construction	---	---
Net Book Cost	<u>\$ 18,200,880</u>	<u>\$ 19,572,472</u>
REVENUES AND EXPENSES (Intrastate Only)(000's Omitted):		
Operating Revenues	\$ 2,068,756	\$ 1,556,271
Depreciation and Amortization Expense	\$ 301,673	\$ 254,908
Income Tax Expense	---	---
Taxes Other Than Income	244,254	155,522
Other Operating Expenses	1,414,078	866,956
Total Operating Expenses	\$ 1,960,005	\$ 1,277,386
Net Operating Income	\$ 108,751	\$ 278,885
Other Income	\$ 428,864	\$ 230,927
Other Income Deductions	556,854	299,845
Net Income	<u>\$ (19,239)</u>	<u>\$ 209,967</u>
CUSTOMERS (Intrastate Only):		
Residential - Yearly Average	7,109	2,478
Commercial - Yearly Average	167	124
Industrial - Yearly Average	---	---
Others - Yearly Average	170	93
Total	<u>7,440</u>	<u>2,695</u>
OTHER STATISTICS (Intrastate Only):		
Average Annual Residential Use Per 1,000 Gallons	77.16	70.92
Average Annual Residential Cost Per 1,000 Gallons	\$ 2.86	\$ 5.62
Average Residential Monthly Bill	\$ 22.02	\$ 49.44
Gross Plant Investment Per Customer	\$ 2,623.26	\$ 5,937.44

**FINANCIAL
SECTION**

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-5	\$ 37,901,668	\$ 34,082,284
108-110	Less: Accumulated Depreciation and Amortization	F-6	8,752,793	7,655,393
	Net Plant		\$ 29,148,875	\$ 26,426,891
114-115	Utility Plant Acquisition Adjustments (Net)	F-5	(158,784)	<167,688>
116	Other Utility Plant Adj.			
	Total Net Utility Plant		\$ 28,990,091	\$ 26,259,203
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-7	\$ -	\$ -0-
122	Less: Accumulated Depreciation and Amortization			
	Net Nonutility Property		\$ -	\$ -0-
123	Investment In Associated Companies	F-8		
124	Utility Investments	F-8		
125	Other Investments	F-8		
126-127	Special Funds	F-8	1,573,472	1,950,396
	Total Other Property & Investments		\$ 1,573,472	\$ 1,950,396
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 1,637,849	\$ 1,274,971
132	Special Deposits	F-7		
133	Other Special Deposits	F-7		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-9	307,036	315,783
145	Accounts Receivable from Associated Companies	F-10	100	100
146	Notes Receivable from Associated Companies	F-10		
51-153	Material and Supplies	F-11	41,382	48,981
161	Stores Expense			
162	Prepayments	F-11	546,697	247,958
171	Accrued Interest and Dividends Receivable		25,102	33,626
172	Rents Receivable			
173	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets			
	Total Current and Accrued Assets		\$ 2,558,166	\$ 1,921,419

UTILITY NAME: GULF UTILITY COMPANYYEAR OF REPORT
DECEMBER 31, 1997

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-12	\$ 364,586	\$ 381,398
182	Extraordinary Property Losses	F-12		
183	Preliminary Survey & Investigation Charges		(28,578)	<11,318>
184	Clearing Accounts		(5,722)	-0-
185	Temporary Facilities			
186	Misc. Deferred Debits	F-11	469,746	452,341
187	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes *		2,678,017	5,757,882
	Total Deferred Debits		\$ 3,478,049	\$ 6,580,303
	TOTAL ASSETS AND OTHER DEBITS		\$ 36,599,778	\$ 36,711,321

NOTES TO THE BALANCE SHEET

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

* To record deferred taxes under SFAS109, primarily to CIAC & depreciation.

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-14	\$ 416	\$ 416
204	Preferred Stock Issued	F-14		
202,205	Capital Stock Subscribed			
203,206	Capital Stock Liability for Conversion			
207	Premium on Capital Stock			
209	Reduction in Par or Stated Value of Capital Stock			
210	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-In Capital		952,711	952,711
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-15	94,618	<96,112>
216	Reacquired Capital Stock			
	Unrealized gain on assets		15,272	<12,856>
218	Proprietary Capital (Proprietorship and Partnership Only)			
	Total Equity Capital		\$ 1,063,019	\$ 844,159
LONG TERM DEBT				
221	Bonds	F-16	\$ 9,555,000	\$ 9,670,000
222	Reacquired Bonds			
223	Advances from Associated Companies	F-16		
224	Other Long Term Debt	F-14		
	Total Long Term Debt		\$ 9,555,000	\$ 9,670,000
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		\$ 678,391	\$ 716,041
232	Notes Payable	F-13		
233	Accounts Payable to Associated Co.	F-13	1,570	-0-
234	Notes Payable to Associated Co.	F-13	1,544,360	75,360
235	Customer Deposits		223,512	207,141
236	Accrued Taxes	F-17	188,753	156,247
237	Accrued Interest	F-18	249,076	236,283
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-19	340,858	176,296
	Total Current and Accrued Liabilities		\$ 3,226,520	\$ 1,567,368

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-12	\$	\$
252	Advances for Construction	F-19	265,624	324,174
253	Other Deferred Credits Contributed taxes*		129	384,870
255	Accumulated Deferred Investment Tax Credits			
	Total Deferred Credits		\$ 265,753	\$ 709,044
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-20	\$ 24,485,885	\$ 22,526,727
272	Accumulated Amortization of Contributions In Aid of Construction	F-21	5,909,948	<5,242,661>
	Total Net C.I.A.C.		\$ 18,575,937	\$ 17,284,066
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$	\$
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other *		3,913,549	6,636,684
	Total Accum. Deferred Income Taxes		\$ 3,913,549	\$ 6,636,684
	TOTAL EQUITY CAPITAL AND LIABILITIES		\$ 36,599,778	\$ 36,711,321

UTILITY NAME: GULF UTILITY COMPANY

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
	UTILITY OPERATING INCOME			
400	Operating Revenues	\$ 3,403,421	F-3(b)	\$ 3,625,027
401	Operating Expenses	\$ 2,075,966	F-3(b)	\$ 2,281,034
403	Depreciation Expense	384,300	F-6	556,581
406	Amortization of Utility Plant Acquisition Adjustment			
407	Amortization Expense			
408.1	Taxes Other Than Income	349,314	F-17	399,776
409.1	Income Taxes		F-17	
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	\$ 2,809,580		\$ 3,237,391
	Utility Operating Income	\$ 593,841		\$ 387,636
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
	Total Utility Operating Income [Enter here and on Page F-3(c)]	\$ 593,841		\$ 387,636

COMPARATIVE OPERATING STATEMENT (Cont'd)

REF. PAGE (f)	WATER (g)	REF. PAGE (h)	SEWER (i)	OTHER (j)
W-3	\$ 2,068,756	S-3	\$ 1,556,271	\$
W-2	\$ 1,414,078	S-2	\$ 866,956	\$
F-6	<u>301,673</u>	F-6	<u>254,908</u>	
F-6		F-6		
F-17	<u>244,254</u>	F-17	<u>155,522</u>	
F-17		F-17		
	\$ 1,960,005		\$ 1,277,386	\$
	\$ <u>108,751</u>		\$ <u>278,885</u>	\$
	\$ <u>108,751</u>		\$ <u>278,885</u>	\$

F-3(b)

UTILITY NAME: GULF UTILITY COMPANYYEAR OF REPORT
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COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
	Total Utility Operating Income [From Page F-3(a)]	\$ 593,841		\$ 387,636
	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	247,960		80,228
420	Allowance for Funds Used During Construction	36,320		68,398
421	Nonutility Income	10		57
426	Miscellaneous Nonutility Expenses			
	Total Other Income and Deductions	\$ 284,290		\$ 148,683
	TAXES APPLICABLE TO OTHER INCOME			
408.20	Taxes Other Than Income	\$	F-17	\$ 14,693
409.20	Income Taxes		F-17	347,349
410.20	Provision for Deferred Income Taxes			(454,402)
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
	Total Taxes Applicable To Other Income	\$		\$ (92,360)
	INTEREST EXPENSE			
427	Interest Expense	\$ 952,307	F-18	\$ 927,318
428	Amortization of Debt Discount & Expense	17,421	F-12	21,741
429	Amortization of Premium on Debt		F-12	
	Total Interest Expense	\$ 969,728		\$ 949,059
	EXTRAORDINARY ITEMS			
433	Extraordinary Income Acquisition Adjustment	\$ 8,904		\$
434	Extraordinary Deductions Misc. Amortization			511,108
409.30	Income Taxes, Extraordinary Items (FASB 109)			
	Total Extraordinary Items	\$ 8,904		\$ 511,108
	NET INCOME	\$ <82,685>		\$ 190,728

UTILITY NAME: GULF UTILITY COMPANY

 YEAR OF REPORT
 DECEMBER 31, 1997

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	SEWER UTILITY (e)
101	Utility Plant In Service	F-5	\$ 19,517,047	\$ 16,001,404
	Less:			
108.1	Nonused and Useful Plant (1)	F-6		
	Accumulated Depreciation		4,934,074	3,799,931
110.1	Accumulated Amortization	F-6		
271	Contributions In Aid of Construction	F-20	14,264,094	10,221,791
252	Advances for Construction	F-19		121,762
	Subtotal		\$ 318,879	\$ 1,857,920
	Additions:			
272	Accumulated Amortization of Contributions In Aid of Construction	F-21	3,517,145	2,392,803
	Subtotal		\$ 3,836,024	\$ 4,250,723
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-5		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-5		
	Working Capital Allowance (3)		806,247	494,152
	Other (Specify):			
	Pre-Paid Connections		864,431	522,800
	RATE BASE		\$ 5,506,702	\$ 5,267,675
	UTILITY OPERATING INCOME		\$ 108,751	\$ 278,885
	ACHIEVED RATE OF RETURN		1.97 %	5.29 %

NOTES :

- (1) Estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculate using the Balance Sheet Method, beginning-year end average.

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 19 97

UTILITY PLANT (ACCTS. 101 - 106)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
	Plant Accounts:				
101	Utility Plant In Service	\$ 19,517,047	\$ 16,001,404	\$ -----	\$ 35,518,451
102	Utility Plant Leased to Others	-----	-----	-----	-----
103	Property Held for Future Use	-----	102,740	-----	102,740
104	Utility Plant Purchased or Sold	-----	-----	-----	-----
105	Construction Work In Progress	195,828	2,084,649	-----	2,280,477
106	Completed Construction Not Classified	-----	-----	-----	-----
	Total Utility Plant	\$ 19,712,875	\$ 18,188,793	\$ -----	\$ 37,901,668

UTILITY PLANT ACQUISITION ADJUSTMENTS (ACCTS. 114 - 115)

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACQUISITION ADJUSTMENTS (114):				
Balance at 12/31/97	\$ (239,122)	\$ (54,705)	\$ -----	\$ (293,827)
	-----	-----	-----	-----
	-----	-----	-----	-----
Total Plant Acquisition Adjs.	\$ (239,122)	\$ (54,705)	\$ -----	\$ (293,827)
ACCUMULATED AMORTIZATION (115):				
Balance at 12/31/96	\$ 100,909	\$ 25,230	\$ -----	\$ 126,139
1997 Amortization	7,123	1,781	-----	8,904
	-----	-----	-----	-----
Total Accumulated Amortization	\$ 108,032	\$ 27,011	\$ -----	\$ 135,043
Net Acquisition Adjustments	\$ (131,090)	\$ (27,694)	\$ -----	\$ (158,784)

ACCUMULATED DEPRECIATION (ACCT. 108)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$ 4,342,346	\$ 3,294,259	\$	\$ 7,636,605
Credits during year:		* 18,788		* 18,788
Accruals charged:				
to Account 108.1	\$ 671,780			\$ 671,780
to Account 108.2		531,937		531,937
to Account 108.3				
Accruals charged other accounts (specify)				
Salvage				
Other credits (specify)				

Total credits	\$ 671,780	\$ 531,937	\$	\$ 1,203,717
Debits during year:				
Book cost of plant retired	\$ 80,052	\$ 26,265	\$	\$ 106,317
Cost of removal				
Other debits (specify)				

Total debits	\$ 80,052	\$ 26,265	\$	\$ 106,317
Balance end of year	\$ 4,934,074	\$ 3,799,931	\$	\$ 8,734,005
*Plant held for future use		18,788		

ACCUMULATED AMORTIZATION (ACCT. 110)

Included in A/C 108 DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$	\$	\$	\$
Credits during year:				
Accruals charged:				
to Account 110.1	\$	\$	\$	\$
to Account 110.2				
Other credits (specify)				

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

Total debits	\$	\$	\$	\$
Balance end of year	\$	\$	\$	\$

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

NONUTILITY PROPERTY (ACCT. 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 BALANCE (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Not applicable	\$ _____	\$ _____	\$ _____	\$ _____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____

SPECIAL DEPOSITS (ACCTS. 132 - 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (ACCT. 132):	
Not applicable	\$ _____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (ACCT. 133):	
Total Other Special Deposits	\$ _____

UTILITY NAME GULF UTILITY COMPANY

YEAR OF REPORT
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INVESTMENTS AND SPECIAL FUNDS (ACCTS. 123 - 127)

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123) <hr/> <hr/> <hr/> <hr/> <hr/> Total Investment In Associated Companies	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
UTILITY INVESTMENTS (ACCT. 124): <hr/> <hr/> <hr/> <hr/> <hr/> Total Utility Investments	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
OTHER INVESTMENTS (ACCT. 125): <hr/> <hr/> <hr/> <hr/> <hr/> Total Other Investments	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
SPECIAL FUNDS (ACCTS. 126 & 127): See page F-8 schedule next page <hr/> <hr/> <hr/> <hr/> Total Special Funds	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> \$ 1,573,472 <hr/> <hr/> <hr/> \$ 1,573,472

GULF UTILITY COMPANY
1997 ANNUAL REPORT
SPECIAL FUNDS SCHEDULE
PAGE F-8 SCHEDULE

	\$
PURCHASED PREMIUM 1988 A&B GENERAL FUNDS	4,861
1988 A&B RENEWAL AND REPLACEMENT FUND	101,900
1988 A & B BOND FUND	11
1988 A&B DEBT SERVICE RESERVE FUND	1,005,411
FPSC ESCROW ACCOUNT	461,289
	<hr/>
TOTAL	1,573,472

UTILITY NAME GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

ACCOUNTS AND NOTES RECEIVABLE - NET (ACCTS. 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)
ACCOUNTS RECEIVABLE:	
Customer Accounts Receivable (Acct. 141):	
Water -----	\$ -----
Sewer -----	-----
Other <u>Water & WW</u> -----	<u>307,036</u>
Total Customer Accounts Receivable -----	\$ <u>307,036</u>
OTHER ACCOUNTS RECEIVABLE (Acct. 142):	
-----	\$ -----
-----	-----
Total Other Accounts Receivable -----	-----
NOTES RECEIVABLE (Acct. 144):	
-----	\$ -----
-----	-----
-----	-----
Total Notes Receivable -----	-----
Total Accounts and Notes Receivable -----	\$ <u>307,036</u>
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Acct. 143)	
Balance first of year -----	\$ -----
Add: Provision for uncollectibles for current year -----	\$ -----
Collections of accounts previously written off -----	-----
Utility accounts -----	-----
Others -----	-----
Total Additions -----	\$ -----
Deduct accounts written off during year:	
Utility Accounts -----	\$ -----
Other -----	-----
Total accounts written off -----	\$ -----
Balance end of year -----	\$ -----
Total Accounts and Notes Receivable - Net -----	\$ <u>307,036</u>

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 145)

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
Caloosa Group, Inc.	\$ 100
Total	\$ <u>100</u>

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 146)

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
Not Applicable	⊘	\$
	⊘	
	⊘	
	⊘	
	⊘	
	⊘	
	⊘	
	⊘	
	⊘	
	⊘	
	⊘	
	⊘	
	⊘	
	⊘	
	⊘	
Total		\$ <u> </u>

UTILITY NAME GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

MATERIALS AND SUPPLIES (ACCTS. 151 - 153)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Plant Material and Supplies (Acct. 151) -----	\$ 36,024	\$ 4,245	\$ -----	\$ 40,269
Merchandise (Acct. 152) -----	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	-----
Other Material and Supplies (Acct. 153) -----	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	1,113
Total Material and Supplies -----	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	\$ 41,382

PREPAYMENTS (ACCT. 162)

DESCRIPTION (a)	TOTAL (b)
Prepaid Insurance -----	\$ -0-
Prepaid Rents -----	-----
Prepaid Interest -----	124
Prepaid Taxes ----- Income Tax -----	546,462
Other Prepayments (Specify): Maintenance Agreement for Copier -----	111
Total Prepayments -----	\$ 546,697

MISCELLANEOUS DEFERRED DEBITS (ACCT. 186)

DESCRIPTION (a)	TOTAL (b)
MISCELLANEOUS DEFERRED DEBITS (Acct. 186):	
Deferred Rate Case Expense (Acct. 186.1) <u>Rate Case & Limited Proceeding</u> -----	\$ 234,593
Other Deferred Debits (Acct. 186.2) -----	235,153
Total Miscellaneous Deferred Debits -----	\$ 469,746

GULF UTILITY COMPANY
1997 FPSC ANNUAL REPORT
MISCELLANEOUS DEFERRED DEBITS
PAGE F-11 SCHEDULE

DEFERRED DEBITS-ADVANCES FOR CONSTRUCTION	143,862
ENGINEERING FOR SPECIFICATIONS	2,744
ENGINEERING AND OPERATING PERMITS	54,189
ENGINEERING FOR WATER SYSTEM DEVELOPMENT	9,017
GROSS UP REFUND DOCKET	558
CAPITALIZED ENGINEERING COSTS	24,783
	<hr/>
	235,153

UTILITY NAME GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT (ACCTS. 181 and 251)

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Acct. 181):		
1988 A IDRB Costs	\$ 9,911	\$ 190,616
1988 B IDRB Costs	7,510	170,862
1988 C IDRB Costs	-0-	3,108
Total Unamortized Debt Discount and Expense	\$ 17,421	\$ 364,586
UNAMORTIZED PREMIUM ON DEBT (Acct. 251):		
	\$	\$
	---	---
	---	---
Total Unamortized Premium on Debt	\$	\$

EXTRAORDINARY PROPERTY LOSSES (ACCT. 182)

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
Not Applicable.	
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
	\$

Total Extraordinary Property Losses	\$

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

NOTES PAYABLE (ACCTS. 232 and 234)

DESCRIPTION (a)	NOMINAL DATE OF ISSUE (b)	DATE OF MATURITY (c)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (f)
			RATE (d)	FREQUENCY OF PAYMENT (e)	
ACCOUNT 232 - NOTES PAYABLE: Not Applicable.					\$
Total Account 232					\$
ACCOUNT 234 - NOTES PAYABLE TO ASSOCIATED COMPANIES:					
Russell B. Newton, Jr.	4/9/85	On Demand	Prime + 2.5%	Monthly	\$ 75,360
Russell B. Newton, Jr.		On Demand	Prime	Monthly	1,175,000
James W. Moore		On Demand	Prime	Monthly	294,000
Total Account 234					\$ 1,544,360

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCT. 233)

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
Caloosa Group, Inc.	\$ 1,570
Total	\$ 1,570

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT DECEMBER 31, 19 <u>97</u>

CAPITAL STOCK (ACCTS. 201 and 204)

DESCRIPTION (a)	COMMON STOCK (b)	PREFERRED STOCK (c)
Par or stated value per share	\$ 1.00	\$ Not Applicable
Shares authorized	416	
Shares issued and outstanding	416	
Total par value of stock issued	\$ 416	\$
Dividends declared per share for year	\$ None	\$

LONG TERM DEBT (ACCT. 224)

DESCRIPTION OF OBLIGATION (INCLUDING NOMINAL DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	RATE (b)	FREQUENCY OF PAYMENT (c)	
Not Applicable			\$
Total			\$

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts of 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	\$ (96,112)
	Changes to account:	
439	Adjustments to Retained Earnings (requires Commission approval prior to use):	
	Credits:	\$
	-----	-----
	Total Credits	\$
	Debits:	\$
	-----	-----
	Total Debits	\$
435	Balance Transferred from Income	\$ 190,730
436	Appropriations of Retained Earnings:	\$
	-----	-----
	Total Appropriations of Retained Earnings	\$
	Dividends Declared:	\$
437	Preferred Stock Dividends Declared	\$
	-----	-----
438	Common Stock Dividends Declared	\$
	-----	-----
	Total Dividends Declared	\$ 94,618
	Balance end of year	\$
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	\$
	-----	-----
	-----	-----
	Total Appropriated Retained Earnings	\$
	Total Retained Earnings	\$ 94,618

Notes to Statement of Retained Earnings:

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

BONDS (ACCT. 221)

DESCRIPTION OF OBLIGATION (INCLUDING NOMINAL DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	RATE (b)	FREQUENCY OF PAYMENT (c)	
1988-A Industrial Development Bonds	9.25 %	Apr 1/Oct 1	\$ 95,000
	9.67 %	Apr 1/Oct 1	5,545,000
1988 B Industrial Development Bonds	9.5 %	Apr 1/Oct 1	3,915,000
Total			\$ 9,555,000

ADVANCES FROM ASSOCIATED COMPANIES (ACCT. 223)

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
Not Applicable	\$
Total	\$

UTILITY NAME: GULF UTILITY COMPANY

 YEAR OF REPORT
 DECEMBER 31, 1997

ACCRUED TAXES (ACCT. 236)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER (e)	TOTAL (f)
	Balance First of Year	\$ 100,543	\$ 55,704	\$	\$ 156,247
408.10	Accruals Charged:				
	Utility Regulatory				
408.11	Assessment Fees	\$ 95,974	\$ 70,032	\$	\$ 166,006
408.12	Property Taxes	101,731	54,778		156,509
408.13	Payroll Taxes	44,567	29,625		74,192
409.10	Other Taxes & Licenses	1,982	1,087		3,069
409.11	Federal Income Taxes				
410.10	State Income Taxes				
410.11	Taxes Applicable To				
	Other Income (Accts. 408.2, 409.2, 409.3, 410.2)	\$ 7,346	\$ 7,347	\$	\$ 14,693
	Total Taxes Accrued	\$ 251,600	\$ 162,869	\$	\$ 414,469
	Taxes Paid During Year:				
408.10	Utility Regulatory				
	Assessment Fees	101,396	56,258		157,654
408.11	Property Taxes	\$ 96,359	\$ 52,011	\$	\$ 148,370
408.12	Payroll Taxes	44,227	28,630		72,857
408.13	Other Taxes & Licenses	1,983	1,099		3,082
409.10	Federal Income Taxes				
409.11	State Income Taxes				
	Taxes Applicable To				
	Other Income (Accts. 408.2, 409.2, 409.3, 410.2)				
	Total Taxes Paid	\$ 243,965	\$ 137,998	\$	\$ 381,963
	Balance End of Year	\$ 108,178	\$ 80,575	\$	\$ 188,753

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

ACCRUED INTEREST (ACCT. 237)

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: Shareholders	\$ 637	4,271	\$ 58,025	\$ 44,858	\$ 13,804
1988-A IDR Bonds	137,589	4,276	548,391	550,357	135,623
1988-B IDR Bonds	93,694	4,277	374,062	374,769	92,987
Total Account No. 237.1	\$ 231,920		\$ 980,478	\$ 969,984	\$ 242,414
ACCOUNT NO. 237.2 - ACCRUED INTEREST ON OTHER LIABILITIES: Customer deposit interest					
water	2,775	4,274.01	8,368	8,158	2,985
WW	1,588	4,274.02	4,891	4,781	1,698
Docket No. 960329 Rate Refund	-0-		1,979	-0-	1,979
Total Account No. 237.2	\$ 4,363		\$ 15,238	\$ 12,939	\$ 6,662
Total Account No. 237	\$ 236,283		\$ 995,716	\$ 982,923	\$ 249,076

REGULATORY COMMISSION EXPENSE - AMORTIZATION
OF RATE CASE EXPENSE (ACCTS. 666 and 766)

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	AMOUNT TRANSFERRED TO ACCT. NO. 186.1 (c)	CHARGED OFF DURING YEAR	
			ACCT. (d)	AMOUNT (e)
960329-WS	\$ 132,816	\$ 132,816		\$ -0-
Limited Proceeding - W	4,048	4,048		-0-
Total	\$ 136,864	\$ 136,864		\$ -0-

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (ACCT. 241)

DESCRIPTION (a)	BALANCE END OF YEAR (b)
Wages Payable	\$ 27,376
Employee Benefits Payable	58,674
Water Revenue Refundable	254,808
Total Miscellaneous Current And Accrued Liabilities	\$ 340,858

ADVANCES FOR CONSTRUCTION (ACCT. 252)

NAME OF PAYOR (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
A/C 2523 Advances for constr. Developer rebate agree- ments expire in 7 years from date of signing.	\$ 121,762	2,523	\$ ---	\$ ---	\$ 121,762
A/C 2526 Advances for constr. Developer rebate agree- ments. CIAC booked with initial entry. offset a/c # 1860 deferred debts. Advance for constr.	202,413	2,526	58,551		143,862
Total	\$ 324,175		\$ 58,551	\$ ---	\$ 265,624

GULF UTILITY COMPANY
 1997 Annual Report
 Schedule F-19 Advances for Construction

ADVANCES FOR CONSTRUCTION - Account #2523

Development	Balance @ 12/1/96	Pmt to Developer	Expired To CIAC	Into Service	Balance @ 12/31/97
Corkscrew Village	\$121,762				\$121,762

ADVANCES FOR CONSTRUCTION AFTER 12/31/86 - Account #2526

Development	Balance @ 12/1/96	Additional Agreements	Expired Agreements	Payments To Devel.	Balance @ 12/31/97
Betty Page-Oriole Rd	256				256
Our Lady of Light-Sewer	34,355				34,355
Our Lady of Light-Water	16,275				16,275
Alico Industrial Park-Sewer	92,505				92,505
The Groves	58,551		58,551		0
Zinser & Reyes-Quince Rd	471				471
	<u>\$202,413</u>		<u>\$58,551</u>		<u>\$143,862</u>

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCT. 271)

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & S OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
CIAC & Prepaid Conn @ 12/31/96 Balance first of year	\$ 13,057,842	\$ 9,468,885	\$	\$ 22,526,727
Add credits during year:				
Contributions received from Capacity, Main Extension and Customer Connection Charges (Schedule "A")	\$ 729,599	\$ 505,370	\$	\$ 1,234,969
Contributions received from Developer or Contractor Agreements in cash or property (Schedule "B")	476,653	247,536		724,189
Total Credits	\$ 1,206,252	\$ 752,906	\$	\$ 1,959,158
Less debits charged during the year (All debits charged during the year must be explained below)	\$	\$	\$	\$
Total Contributions In Aid of Construction	\$ 14,264,094	\$ 10,221,791	\$	\$ 24,485,885
CIAC & Prepaid Conn. @ 12/31/97				

Explain all debits charged to Account 271 below:

1) Balance @ 12/31/96 includes \$526,429 of prepaid water CIAC and \$204,645 of prepaid sewer CIAC.

2) Balance @ 12/31/97 includes \$864,431 of prepaid water CIAC and \$522,800 of prepaid sewer CIAC.

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

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)	WATER (d)	SEWER (e)
Service availability charges	411/340	\$ 800/550	\$ 328,846	\$ 187,215
Main taps	70	95	6,649	
Jack & Bores	36	120	4,200	
DOT Permits	21	30	630	
Meter installations		Varies	51,225	
Refund checks		Varies	47	
Net change in prepaid conn.		800/550	338,002	318,155
Total Credits			\$ 729,599	\$ 505,370

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCT. 272)

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & S OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 3,136,511	\$ 2,106,150	\$	\$ 5,242,661
Dedits during year:				
Accruals charged to Account 272	\$ 379,739	\$ 286,653	\$	\$ 666,392
Other debits (specify):				
Adjustment prior period	895			895
Total debits	\$ 380,634	\$ 286,653	\$	\$ 667,287
Credits during year (specify):				
	\$	\$	\$	\$
Total Credits	\$	\$	\$	\$
Balance end of year	\$ 3,517,045	2,392,803		5,909,948

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

SCHEDULE "B"

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

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WATER (c)	SEWER (d)
<u>South Estero Center</u>	<u>Property</u>	\$ <u>36,200</u>	\$ <u>16,896</u>
<u>Corkscrew Village Publix</u>	<u>Property</u>	<u>102,817</u>	<u>117,408</u>
<u>Wendy's</u>	<u>Property</u>		<u>2,393</u>
<u>R H Wiley - West Carnegie Main Extension</u>	<u>Property</u>	<u>13,850</u>	
<u>First Baptist Church</u>	<u>Property</u>	<u>1,700</u>	
<u>Villages @ Country Creek 4E-3</u>	<u>Property</u>	<u>30,276</u>	<u>35,772</u>
<u>First National Bank of Florida</u>	<u>Property</u>	<u>9,829</u>	
<u>River Ridge Sales Center</u>	<u>Property</u>	<u>9,300</u>	
<u>Effluent line to Pelican Sound - SFWMD</u>	<u>Cash</u>	<u>15,385</u>	<u>30,769</u>
<u>Breckenridge Prorata Force Main</u>	<u>Cash</u>		<u>13,483</u>
<u>Monitoring equipment - SFWMD (CSWTP)</u>	<u>Cash</u>	<u>99,000</u>	
<u>Concentrate tank - SFWMD (CSWTP)</u>	<u>Cash</u>	<u>154,846</u>	
<u>Discount Auto</u>	<u>Property</u>	<u>3,250</u>	
<u>Daniel Strickler service</u>	<u>Property</u>	<u>160</u>	
<u>Daniel Strickler meter box</u>	<u>Property</u>	<u>40</u>	
<u>Corkscrew Road FM relocate</u>			<u>30,815</u>
<u>Total Credits</u>		\$ <u>476,653</u>	\$ <u>247,536</u>

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 19 97

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

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

DESCRIPTION (a)	REF. (b)	AMOUNT (c)
Net income for the year		\$ 190,730
Reconciling items for the year:		
Taxable income not reported on books:		
Meter fees		51,450

Deductions recorded on books not deducted for return:		
Accrued interest - shareholders		11,182
Amortization of deferred costs (engineering, gross-up and AFPI costs)		67,939

Income recorded on books not included in return:		
Amortization of acquisition adjustment		(8,904)
Amortization of contributed taxes		(64,732)
Cumulative effect of deferred taxes recognized in Rate Order and FASB 109.		(431,683)
Income tax benefit		(107,053)
Deduction on return not charged against book income:		
Accrued interest - shareholder		(640)
Engineering costs		(7,032)
Rate case and limited proceeding costs		(136,863)
Amortization of franchise fee		(154)
Depreciation		(867,965)
Federal tax net income		\$ (1,303,725)
Computation of tax:		
None		

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

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 19 97

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (2)

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ 981,260	8 %	11.88 %	.01 %
Preferred Stock		%	%	%
Long Term Debt	9,555,000	78 %	10.66 %	8.31 %
Customer Deposits	223,512	2 %	6 %	.001 %
Tax Credits - Zero Cost		%	0.00 %	%
Tax Credits - Weighted Cost		%	%	%
Deferred Income Taxes		%	%	%
SHORT TERM DEBT	75,360	1%	11%	.001%
Other (Explain) SHORT TERM DEBT	1,469,000	11 %	10.5 %	.01 %
Total	<u>\$12,304,132</u>	<u>100.00 %</u>		<u>10.51 %</u>

(1) Should equal amounts on Schedule B, Column (f), Page F-25.

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

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: 9.21 %

Commission order approving AFUDC rate: PSC-97-0847-FOF-WS

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

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT DECEMBER 31, 1997

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS (e)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (f)
Common Equity	\$ 872,287	\$	\$	*1 \$ 108,973	\$ 981,260
Preferred Stock					
Long Term Debt	9,555,000				9,555,000
Customer Deposits	223,512				223,512
Tax Credits - Zero Cost					
Tax Credits - Weighted Cost of Capital					
Preferred Income Taxes Other (Explain)	1,544,360				1,544,360
Total	\$ 12,195,159	\$	\$	\$ 108,973	\$ 12,304,132

(1) Explain below all adjustments made in Column (e): .

*1 STOCKHOLDERS EQUITY

RESTATE PLANT
ACQUISITIONS ADJ \$108,973

SAME RECOGNITION AS IN DOCKET NO. 880308-SU 900718-WU

**WATER
OPERATION
SECTION**

UTILITY NAME: GULF UTILITY COMPANY

 YEAR OF REPORT
 DECEMBER 31, 19 97

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)
301.	Organization	\$	\$	\$
302	Franchises	4,625		
303	Land and Land Rights	200,406	16	
304	Structures and Improvements	969,646	518,377	600
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	966,292	7,200	
308	Infiltration Galleries and Tunnels			
309	Supply Mains	489,363	1,326	
310	Power Generation Equipment	219,244	30,404	
311	Pumping Equipment	1,273,973	12,720	
320	Water Treatment Equipment	3,285,369	21,314	13,831
330	Distribution Reservoirs and Standpipes	622,561	1,410	
331	Transmission and Distribution Mains	7,405,175	306,317	
333	Services	848,980	36,342	
334	Meters and Meter Installations	592,151	35,284	49,674
335	Hydrants	435,970	25,406	
339	Other Plant and Miscellaneous Equipment	314,692	413,660	
340	Office Furniture and Equip.	287,079	27,822	3,289
341	Transportation Equipment	89,624	13,230	28,864
342	Stores Equipment	1,633		
343	Tools, Shop and Garage Equip.	22,891	2,663	
344	Laboratory Equipment	11,506	1,451	
345	Power Operated Equipment	5,482		
346	Communication Equipment	76,915	1,319	
347	Miscellaneous Equipment	18,336	14,743	
348	Other Tangible Plant	388		
	Total Water Plant	\$ 18,142,301	\$ 1,471,004	\$ 96,258

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

WATER UTILITY PLANT MATRIX

CURRENT YEAR (f)	.1 INTANGIBLE PLANT (g)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (h)	.3 WATER TREATMENT PLANT (i)	.4 TRANSMISSION AND DISTRIBUTION PLANT (j)	.5 GENERAL PLANT (k)
\$	\$	\$XXXXXXXXXXXXXX	\$XXXXXXXXXXXXXX	\$XXXXXXXXXXXXXX	\$XXXXXXXXXXXXXX
4,625	4,625	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
200,422	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	200,422	124,245	107,372
1,487,423	XXXXXXXXXXXXXX	75,386	1,180,420	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
973,492	XXXXXXXXXXXXXX	973,492	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
490,689	XXXXXXXXXXXXXX	490,689	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
249,648	XXXXXXXXXXXXXX	249,648	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
1,286,693	XXXXXXXXXXXXXX	1,286,693	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
3,292,852	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	3,292,852	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	623,971	XXXXXXXXXXXXXX
623,971	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
7,711,492	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	7,711,492	XXXXXXXXXXXXXX
885,322	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	885,322	XXXXXXXXXXXXXX
577,761	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	577,761	XXXXXXXXXXXXXX
461,376	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	461,376	XXXXXXXXXXXXXX
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
728,352	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	728,352	XXXXXXXXXXXXXX	311,612
311,612	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	73,990
73,990	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	1,633
1,633	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	25,553
25,554	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	12,956
12,957	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	5,482
5,482	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	78,234
78,234	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	33,081
33,079	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	388
388	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
\$19,517,047	\$ 4,625	\$ 3,075,908	\$5,402,046	\$ 10,384,167	\$ 650,301

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 19 97

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	\$ 309,637	\$ 727	\$ 1,083
603	Salaries and Wages - Officers, Directors and Majority Stockholders	164,978	505	
604	Employee Pensions and Benefits	146,740		XXXXXXXXXXXXXXXXXX
610	Purchased Water			XXXXXXXXXXXXXXXXXX
615	Purchased Power	152,730	42,546	XXXXXXXXXXXXXXXXXX
616	Fuel for Power Purchased	1,084	68	XXXXXXXXXXXXXXXXXX
618	Chemicals	206,977		
620	Materials and Supplies	89,122	88	2,202
631	Contractual Services - Eng.	24,554	10,727	
632	Contractual Services - Acct.	24,984		
633	Contractual Services - Legal	18,642	900	
634	Contractual Services - Management Fees			
635	Contractual Services - Other Testing	2,982		
641	Rental of Building/Real Property	39,174		
642	Rental of Equipment	2,016		
650	Transportation Expenses	20,326		
656	Insurance - Vehicle	7,587		
657	Insurance - General Liability	28,367		
658	Insurance - Workman's Compensation	15,961		
659	Insurance - Other	1,914		
660	Advertising Expense		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
666	Regulatory Commission Expenses - Amortization of Rate Case Expense		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
667	Regulatory Commission Expenses - Other		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
670	Bad Debt Expense	3,140	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
675	Miscellaneous Expenses	53,622	549	
636	Contractual Services - Other	99,541	7,050	7,656
	Total Water Utility Expenses	\$ 1,414,078	\$ 63,160	\$ 10,941

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)
\$ 83,965	\$ 87,006	\$ 3,562	\$ 34,233	\$ 54,867	\$ 44,194
5,042	23	827	11		158,570
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
97,842	XXXXXXXXXXXXXXXXXX	7,943	XXXXXXXXXXXXXXXXXX		146,740
1,016	XXXXXXXXXXXXXXXXXX		XXXXXXXXXXXXXXXXXX		4,399
206,017	960			XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
9,268	35,741		14,543	14,421	12,859
8,057					5,770
					24,984
					17,742
2,961					21
	657	1,002	117		39,174
					240
					20,326
					7,587
					28,367
					15,961
					1,914
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
3,864	119		8,788	3,140	XXXXXXXXXXXXXXXXXX
7,403	17,163			<8>	49,098
				602	50,879
\$ 425,435	\$ 141,669	\$ 13,334	\$ 57,692	\$ 73,022	\$ 628,825

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT DECEMBER 31, 19 <u>97</u>

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:			
460	Unmetered Water Revenue			\$
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	6,974	7,243	\$ 1,613,416
461.2	Metered Sales to Commercial Customers	147	175	111,031
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities	21	21	65,282
461.5	Metered Sales to Multiple Family Dwellings	95	103	196,800
	Total Metered Sales	7,237	7,542	\$ 1,986,529
	Fire Protection Revenue:			
462.1	Public Fire Protection			\$
462.2	Private Fire Protection	28	34	39,633
	Total Fire Protection Revenue	28	34	\$ 39,633
464	Other Sales To Public Authorities			\$
465	Sales To Irrigation Customers	17	20	5,032
466	Sales For Resale			
467	Interdepartmental Sales			
	Totals	7,282	7,596	\$ 5,032
	Other Water Revenues:			
469	Guaranteed Revenues			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			37,562
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ 37,562
	Total Water Operating Revenues			\$ 2,068,756

UTILITY NAME: GULF UTILITY COMPANY

 YEAR OF REPORT
 DECEMBER 31, 19 97

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)
304	Structures and Improvements	32	§	3.13 §
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	21	§	4.76 §
330	Distribution Reservoirs and Standpipes	40	§	2.50 §
331	Transmission and Distribution Mains	40	§	2.50 §
333	Services	40	§	2.50 §
334	Meters and Meter Installations	20	§	5.00 §
335	Hydrants	45	§	2.22 §
339	Other Plant and Miscellaneous Equipment	30	§	3.33 §
340	Office Furniture and Equip.	15	§	6.67 §
341	Transportation Equipment	6	§	16.67 §
342	Stores Equipment	16	§	6.25 §
343	Tools, Shop and Garage Equip.	16	§	6.25 §
344	Laboratory Equipment	15	§	6.67 §
345	Power Operated Equipment	10	§	10.00 §
346	Communication Equipment	10	§	10.00 §
347	Miscellaneous Equipment	15	§	6.67 §
348	Other Tangible Plant	10	§	10.00 §
	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: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

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)
		2,274	154		154
304	Structures and Improvements	\$ 259,220	\$ 37,164	\$	\$ 37,164
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	210,851	32,266		32,266
308	Infiltration Galleries and Tunnels				
309	Supply Mains	92,670	13,976		13,976
310	Power Generation Equipment	29,348	11,751		11,751
311	Pumping Equipment	302,844	64,203		64,203
320	Water Treatment Equipment	1,097,016	194,483		194,483
330	Distribution Reservoirs and Standpipes	133,087	15,577		15,577
331	Transmission and Distribution Mains	1,539,685	179,778		179,778
333	Services	178,300	21,590		21,590
334	Meters and Meter Installations	162,776	25,204		25,204
335	Hydrants	70,311	9,806		9,806
339	Other Plant and Miscellaneous Equipment	36,483	13,133		13,133
340	Office Furniture and Equip.	139,117	26,821		26,821
341	Transportation Equipment	50,051	14,328		14,328
342	Stores Equipment	502	91		91
343	Tools, Shop and Garage Equip.	7,892	1,551		1,551
344	Laboratory Equipment	5,274	569		569
345	Power Operated Equipment	3,299	448		448
346	Communication Equipment	13,716	7,240		7,240
347	Miscellaneous Equipment	7,400	1,634		1,634
348	Other Tangible Plant	230	13		13
	Total Depreciable Water Plant In Service	\$ 4,342,346	\$ 671,780	\$	\$ 671,780

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

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (Cont'd)

PLANT RETIRED (g)	ASSOCIATED SALVAGE AND INSURANCE (h)	ASSOCIATED COST OF REMOVAL (i)	OTHER CHARGES (j)	TOTAL CHARGES (g-h+i+j) (k)	BALANCE AT END OF YEAR (c+f-k) (l)
					2,428
\$	\$	\$	\$	\$	\$ 296,384
					243,117
					106,646
					41,099
					367,047
3,831				3,831	1,287,668
					148,664
					1,719,463
					199,890
49,529				49,529	138,451
					80,117
					49,616
3,039				3,039	162,899
23,653				23,653	40,726
					593
					9,443
					5,843
					3,747
					20,956
					9,034
					243
\$ 80,052	\$	\$	\$	\$ 80,052	\$ 4,934,074

UTILITY NAME: GULF UTILITY COMPANY
 SYSTEM NAME: _____

YEAR OF REPORT
 DECEMBER 31, 1997

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		81,378	5,110	76,268	66,668
February		76,039	4,101	71,938	67,416
March		85,787	14,024	71,763	63,030
April		75,145	4,467	70,678	67,482
May		69,316	4,422	64,894	60,776
June		60,728	3,974	56,754	55,524
July		55,487	3,670	51,817	48,442
August		57,355	3,412	53,943	42,901
September		59,945	3,806	56,139	48,776
October		70,041	3,010	67,031	49,935
November		67,945	3,482	64,463	61,748
December		<u>59,993</u>	<u>4,506</u>	<u>55,487</u>	<u>53,536</u>
Total for year	<u>-0-</u>	<u>819,159</u>	<u>57,984</u>	<u>761,175</u>	<u>686,234</u>

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:

UTILITY NAME: GULF UTILITY COMPANY
 UTILITY SYSTEM: GULF UTILITY COMPANY WATER TREATMENT FACILITIES

YEAR OF REPORT
DECEMBER 31, 1997

WATER TREATMENT PLANT INFORMATION
 Corkscrew Water Treatment Plant

Type of treatment (reverse osmosis, etc.): Membrane softening
 Methods used (sedimentation, chemical, aerated, etc.): Chemical pretreatment

LIME TREATMENT

Unit rating (GPM): 1250 GPM Manufacturer: Film Tic

FILTRATION

Type and area: Pressure → Square Feet: _____
 Gravity → GPM/Square Feet: _____

MAINS

TYPE OF PIPE (Galvanized, Cast Iron, PVC, Etc.)	DIAMETER OF PIPE (in inches)	MAINS BEGINNING OF YEAR (in feet)	ADDITIONS	RETIREMENTS	MAINS END OF YEAR (in feet)
VC IDIP	1 1/2"	660			660
	2"	31,197	50		31,247
	2 1/2"	15,345			15,345
	4"	55,137	1,125		56,262
	6"	88,881	125		89,006
	8"	232,066	1,348		233,414
	10"	71,269	3,291		74,560
	12"	98,577	1,547		100,124
Total feet of mains		593,132	7,486		600,618

SERVICES AND METERS

METERS IN SERVICE	METERS BEGINNING OF YEAR	ADDITIONS	RETIREMENTS	METERS END OF YEAR
5/8" - 3/4"	7,090	456	240	7,306
1"	90	16		106
2"	25	1		26
3"	4			4
4"	7			7
6"	2			2
8"				
Other (Specify): 1 1/4"	33	9		42
3/4 x 3/4	3			3
Total meters in service	7,254	482	240	7,496
Total meters in stock				
Number of services in use	7,254	482	240	7,496

UTILITY NAME: GULF UTILITY COMPANY

UTILITY SYSTEM: GULF UTILITY COMPANY WATER TREATMENT FACILITIES

YEAR OF REPORT
DECEMBER 31, 1997

WATER TREATMENT PLANT INFORMATION
San Carlos Water Treatment Plant

Type of treatment (reverse osmosis, etc.): Conventional treatment process
Methods used (sedimentation, chemical, aerated, etc.): Aeration, coagulation, flocculation, sedimentation, filtration, disinfection, polymer addition, chemical pretreatment.

ROSE TREATMENT

Unit rating (GPM): 1688 GPM Manufacturer: Infilco

FILTRATION

Type and area: Pressure → Square Feet: _____
 Gravity → GPM/Square Feet: 1 - 3.8 GPM/Ft²
2 - 3.6 GPM/Ft²
3 - 3.6 GPM/Ft²

MAINS

TYPE OF PIPE (Galvanized, Cast Iron, PVC, Etc.)	DIAMETER OF PIPE (in inches)	MAINS BEGINNING OF YEAR (in feet)	ADDITIONS	RETIREMENTS	MAINS END OF YEAR (in feet)
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
Total feet of mains	-----	-----	-----	-----	-----

SERVICES AND METERS

METERS IN SERVICE	METERS BEGINNING OF YEAR	ADDITIONS	RETIREMENTS	METERS END OF YEAR
5/8" - 3/4"	-----	-----	-----	-----
1"	-----	-----	-----	-----
2"	-----	-----	-----	-----
3"	-----	-----	-----	-----
4"	-----	-----	-----	-----
6"	-----	-----	-----	-----
8"	-----	-----	-----	-----
Other (Specify): _____	-----	-----	-----	-----
Total meters in service	-----	-----	-----	-----
Total meters in stock	-----	-----	-----	-----
Number of services in use	-----	-----	-----	-----

UTILITY NAME: GULF UTILITY COMPANY

 YEAR OF REPORT
 DECEMBER 31, 1997

 SYSTEM NAME: GULF UTILITY COMPANY WATER FACILITIES

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed	1980	1980	1980	1980
Types of Well Construction and Casing	Bore Hole PVC Casing	Bore Hole PVC Casing	Bore Hole PVC Casing	Bore Hole PVC Casing
Depth of Wells	40 feet	37 feet	38 feet	45 feet
Diameters of Wells	8 inches	8 inches	8 inches	8 inches
Pump - GPM	600	200	400	500
Motor - HP	25	10	20	20
Yields of Wells in GPD	864,000	288,000	576,000	720,000
Auxiliary Power	Yes San Carlos	Yes San Carlos	Yes San Carlos	Yes San Carlos

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete or pneumatic)	Concrete	Steel	Steel Pneumatic	Concrete
Capacity of Tank	500,000	100,000	15,000	1,000,000
Ground or Elevated	Ground WTP Site	Ground WTP Site	Ground WTP Site	Ground Off-Site

HIGH SERVICE PUMPING

MOTORS (a)	(b)	(c)	(d)	(e)
Manufacturer	Lincoln	US Motor	Toshiba	
Type	3241 Frame	365T Frame	365T Frame	
Rated Horsepower	50 HP	75 HP	75 HP	
PUMPS				
Manufacturer	Peerless	Peerless	Peerless	
Type	Centrif.	Centrif.	Centrif.	
Capacity in GPM	625 @ 175 TDH	850 @ 9 TDH	850 @ 200 TDH	
Average Number Of Hours Operated Per Day	6	9	9	
Auxiliary Power	Yes	Yes	Yes	

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: GULF UTILITY COMPANY WATER FACILITIES

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed	1990	1990	1990	1990
Types of Well Construction and Casing	Bore Hole PVC Casing	Bore Hole PVC Casing	Bore Hole PVC Casing	Bore Hole PVC Casing
Depth of Wells	38 feet	38 feet	38 feet	38 feet
Diameters of Wells	10 inches	10 inches	10 inches	10 inches
Pump - GPM	500	500	500	500
Motor - HP	20	20	20	20
Yields of Wells in GPD	720,000	720,000	720,000	720,000
Auxiliary Power	Yes Corkscrew	Yes Corkscrew	Yes Corkscrew	Yes Corkscrew

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete or pneumatic)	Concrete			
Capacity of Tank	1,000,000			
Ground or Elevated	Ground Corkscrew			

HIGH SERVICE PUMPING

MOTORS (a)	(b)	(c)	(d)	(e)
Manufacturer	U.S. Motor	U.S. Motor	U.S. Motor	
Type	365T Frame	365T Frame	365TS Frame	
Rated Horsepower	75 HP	75 HP	75 HP	
PUMPS				
Manufacturer	Peerless	Peerless	Peerless	
Type	Centrifugal	Centrifugal	Centrifugal	
Capacity in GPM	1000 @ 210 TDH	1000 @ 210 TDH	750 @ 170 TDH	
Average Number Of Hours Operated Per Day	On Demand	On Demand	On Demand	
Auxiliary Power	Booster Yes Corkscrew	Booster Yes Corkscrew	Booster Yes San Carlos	

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: GULF UTILITY COMPANY WATER FACILITIES

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed	1986	1996		
Types of Well Construction and Casing	Bore Hole PVC Casing	Bore Hole PVC Casing		
Depth of Wells	38 feet	38 feet		
Diameters of Wells	8 inches	10 inches		
Pump - GPM	250	500		
Motor - HP	5 HP	20 HP		
Yields of Wells in GPD	360,000	720,000		
Auxiliary Power	Yes San Carlos	Yes Corkscrew		

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete or pneumatic)	Concrete Clearwell	Concrete Clearwell		
Capacity of Tank	17,000	15,000		
Ground or Elevated	Ground WTP Site	Ground WTP Site		

HIGH SERVICE PUMPING

MOTORS (a)	(b)	(c)	(d)	(e)
Manufacturer	Somo	Marathon	Marathon	
Type	Submersible	326 T Frame	326 T Frame	
Rated Horsepower	75 HP	50 HP	50 HP	
PUMPS				
Manufacturer	Peerless	Peerless	Peerless	
Type	Hydro-Boost	Centrif.	Centrif.	
Capacity in GPM	1000 @ 159 TDH	750 @ 170 TDH	750 @ 170 TDH	
Average Number Of Hours Operated Per Day	Emergency Fire	On Demand	On Demand	
Auxiliary Power	No	Yes Booster U.S. 41	Yes Booster U.S. 41	

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

UTILITY SYSTEM: GULF UTILITY COMPANY WATER FACILITIES

SOURCE OF SUPPLY

List for each source of supply:

Gals. per day of source	<u>2,415,000 GPD</u>	-----	-----
Type of source	<u>Shallow aquifer</u>	-----	-----
	<u>San Carlos Wellfield</u>	-----	-----

WATER TREATMENT FACILITIES

List for each water treatment facility:

Type	#1 Centerfeed	#2 Centerfeed	#3 Centerfeed
Make	<u>Infilco</u>	<u>Infilco</u>	<u>Infilco</u>
Gals. per day capacity	<u>415,000 GPD</u>	<u>1,000,000 GPD</u>	<u>1,000,000 GPD</u>
Method of measurement	<u>3" Turbine Meter</u>	<u>6" Turbine Meter</u>	<u>6" Propeller Meter</u>
	<u>San Carlos WTP</u>	<u>San Carlos WTP</u>	<u>San Carlos WTP</u>

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 ERC's * that system can efficiently serve. 12,043
- Estimated annual increase in ERC's * . 500 ERC / year estimated
- List fire fighting facilities and capacities. Water plants serve same distribution system. Two separate interconnects with Florida Cities Water Co. One interconnect with Bonita Springs Water Co. Three separate ground storage facilities (2.6 MG) with high service pumping.
- List percent of certificated area where service connections are installed (total for each county). 70%
- What is the current need for system upgrading and/or expansion? No upgrades contemplated in 1998. Several major line relocations will be required due to state road improvement projects.
- What are plans for future system upgrading and/or expansion? None
- Have questions 6 and 7 been discussed with an engineer (if so, state name and address)? N/A
- Have questions 6 and 7 been discussed with appropriate state sanitary engineering office? N/A

* ERC = (Total Gallons Sold / 365 days) / 350 Gallons Per Day

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

UTILITY SYSTEM: GULF UTILITY COMPANY WATER FACILITIES

SOURCE OF SUPPLY

List for each source of supply:

Gals. per day of source	<u>1.8 MGD</u>	-----	-----
Type of source	<u>Shallow aquifer</u>	-----	-----
	<u>Corkscrew Wellfield</u>	-----	-----

WATER TREATMENT FACILITIES

List for each water treatment facility:

Type	<u>Membrane softening</u>	-----	-----
Make	<u>Film Tec NF70/NF90</u>	-----	-----
Gals. per day capacity	<u>1.8 MGD</u>	-----	-----
Method of measurement	<u>Venturi Tube</u>	-----	-----
	<u>Corkscrew WTP</u>	-----	-----

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 ERC's * that system can efficiently serve. 12,043
- Estimated annual increase in ERC's * . 500 ERC / year estimated
- List fire fighting facilities and capacities. Water plants serve same distribution system. Two separate interconnects with Florida Cities Water Co. One interconnect with Bonita Springs Water Co. Three separate ground storage facilities (2.6 MG) with high service pumping.
- List percent of certificated area where service connections are installed (total for each county). 70%
- What is the current need for system upgrading and/or expansion? No upgrades contemplated in 1998. Several major line relocations will be required due to state road improvement projects.
- What are plans for future system upgrading and/or expansion? .8 MGD expansion and wellfield work completed January 1997.
- Have questions 6 and 7 been discussed with an engineer (if so, state name and address)? Yes. Geoffrey Hart, PE, Montgomery Watson, 490 Sawgrass Corporate Parkway, Suite 300, Sunrise, FL 33325 and John J. Ruska, P.E., 2583 Del Prado Blvd., Suite 510, Cape Coral, FL 33904
- Have questions 6 and 7 been discussed with appropriate state sanitary engineering office? Yes

* ERC = (Total Gallons Sold / 365 days) / 350 Gallons Per Day

UTILITY NAME: GULF UTILITY COMPANY
 UTILITY SYSTEM: GULF UTILITY COMPANY WATER FACILITIES

YEAR OF REPORT
 DECEMBER 31, 1997

CALCULATION 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)
5/8"	Displacement	1.0	7,377	7,377
3/4"	Displacement	1.5	4	6
1"	Displacement	2.5	103	257.5
1 1/2"	Displacement or Turbine	5.0	38	190
2"	Displacement, Compound or Turbine	8.0	27	216
3"	Displacement	15.0	4	60
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	7	175
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	2	100
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				8,381.5

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

$$\left(\frac{686,234,000}{\text{(total gallons sold)}} / 365 \text{ days} \right) / 350 \text{ gpd} = 5371.7$$

**SEWER
OPERATION
SECTION**

UTILITY NAME: GULF UTILITY COMPANYYEAR OF REPORT
DECEMBER 31, 19 97

SEWER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)
351	Organization	\$	\$	\$
352	Franchises	2,250		
353	Land and Land Rights	473,626		
354	Structures and Improvements	2,323,051	32,285	
360	Collection Sewers - Force	4,168,145	318,653	12,040
361	Collection Sewers - Gravity	4,033,483	81,320	
362	Special Collecting Structures			
363	Services to Customers	392,507	20,461	
364	Flow Measuring Devices	65,574		
365	Flow Measuring Installations	46,115		
370	Receiving Wells			
371	Pumping Equipment	416,106		
380	Treatment and Disposal Equip.	1,943,844	10,635	2,000
381	Plant Sewers	575,613		
382	Outfall Sewer Lines	700,714		
389	Other Plant and Miscellaneous Equipment	33,371		
390	Office Furniture and Equip.	199,416	21,613	3,289
391	Transportation Equipment	84,082	13,230	28,864
392	Stores Equipment	1,526		
393	Tools, Shop and Garage Equip.	21,394		
394	Laboratory Equipment	15,720	4,347	
395	Power Operated Equipment	5,482		
396	Communication Equipment	18,549	1,319	
397	Miscellaneous Equipment	10,132	12,347	
398	Other Tangible Plant	687		
	Total Sewer Plant	\$ 15,531,387	\$ 516,210	\$ 46,193

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

SEWER UTILITY PLANT MATRIX

CURRENT YEAR (f)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 GENERAL PLANT (k)
\$	\$	\$XXXXXXXXXXXXXX	\$XXXXXXXXXXXXXX	\$XXXXXXXXXXXXXX	\$XXXXXXXXXXXXXX
2,250	2,250	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
473,626	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	473,626	86,083
2,355,336	XXXXXXXXXXXXXX	5,939	820	2,262,494	XXXXXXXXXXXXXX
4,474,758	XXXXXXXXXXXXXX	4,474,758	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
4,114,803	XXXXXXXXXXXXXX	4,114,803	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
412,968	XXXXXXXXXXXXXX	412,968	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
65,574	XXXXXXXXXXXXXX	65,574	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
46,115	XXXXXXXXXXXXXX	46,115	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
416,106	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	416,106	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
1,952,479	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	1,952,479	XXXXXXXXXXXXXX
575,613	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	575,613	XXXXXXXXXXXXXX
700,714	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	700,714	XXXXXXXXXXXXXX
33,371	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	33,371	XXXXXXXXXXXXXX
217,740	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	217,740
68,448	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	68,448
1,526	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	1,526
21,394	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	21,394
20,067	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	20,067
5,482	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	5,482
19,868	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	19,868
22,479	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	22,479
687	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	687
<u>\$16,001,404</u>	<u>\$ 2,250</u>	<u>\$ 9,120,157</u>	<u>\$ 416,926</u>	<u>\$ 5,998,297</u>	<u>\$ 463,774</u>

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

SEWER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 COLLECTION EXPENSES - MAINTENANCE (e)
701	Salaries and Wages - Employees	\$ 223,042	\$ 424	\$ 23,134
703	Salaries and Wages - Officers, Directors and Majority Stockholders	95,953	334	34
704	Employee Pensions and Benefits	86,680	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
710	Purchased Sewage Treatment		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
711	Sludge Removal Expense	56,766	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
715	Purchased Power	102,885		XXXXXXXXXXXXXXXX
716	Fuel for Power Purchased	91		XXXXXXXXXXXXXXXX
718	Chemicals	38,060	175	418
720	Materials and Supplies	44,065		10,053
731	Contractual Services - Eng.	7,742		
732	Contractual Services - Acct.	13,453		
733	Contractual Services - Legal	6,858		
734	Contractual Services - Management Fees			
735	Contractual Services - Other ^{Testing}	28,056		
741	Rental of Building/Real Property	20,248		
742	Rental of Equipment	1,975	1,151	
750	Transportation Expenses	10,939		
756	Insurance - Vehicle	4,104		
757	Insurance - General Liability	15,267		
758	Insurance - Workman's Compensation	8,593		
759	Insurance - Other	1,031		
760	Advertising Expense		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	697	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
767	Regulatory Commission Expenses - Other		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
770	Bad Debt Expense		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
775	Miscellaneous Expenses	30,991		
736	Contractual Services - Other	69,460		28,369
	Total Sewer Utility Expenses	\$ 866,956	\$ 2,084	\$ 62,008

SEWER EXPENSE ACCOUNT MATRIX

.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$	\$ 421	\$ 131,694	\$ 16,077	\$ 29,095	\$ 22,197
		4,075			91,510
					86,680
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	56,766	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
17,752		82,765	XXXXXXXXXXXXXXXXXX		2,368
		91	XXXXXXXXXXXXXXXXXX		
		37,467		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
		3,759	15,594	7,735	6,924
		6,641			1,101
		164			13,453
					6,694
		28,056			
\$	538	53	104		20,248
					129
					10,939
					4,104
					15,267
					8,593
					1,031
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
					697
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX		XXXXXXXXXXXXXXXXXX
		4,881	227		25,883
		4,391	8,974	450	27,276
\$ 17,752	\$ 959	\$ 360,803	\$ 40,976	\$ 37,280	\$ 345,094

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

SEWER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:			
	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			
	Total Flat Rate Revenues			\$
	Measured Revenues:			
522.1	Residential Revenues	2,390	2,566	\$ 985,418
522.2	Commercial Revenues	105	143	145,157
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities	16	16	85,312
522.5	Multiple Family Dwelling Revenues	73	80	340,384
	Total Measured Revenues	2,584	2,805	\$ 1,556,271
523	Revenues From Public Authorities			\$
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Totals	2,584	2,805	\$
	Other Sewer Revenues:			
530	Guaranteed Revenues			\$
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Sewer Property			
535	Interdepartmental Rents			
536	Other Sewer Revenues			
	Total Other Sewer Revenues			\$
	Total Sewer Operating Revenues			\$ 1,556,271

UTILITY NAME: GULF UTILITY COMPANY

 YEAR OF REPORT
 DECEMBER 31, 19 97

BASIS FOR SEWER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
354	Structures and Improvements	32	⊘	3.13 ⊘
360	Collection Sewers - Force	30	⊘	3.33 ⊘
361	Collection Sewers - Gravity	40	⊘	2.22 ⊘
362	Special Collecting Structures		⊘	⊘ ⊘
363	Services to Customers	38	⊘	2.63 ⊘
364	Flow Measuring Devices	5	⊘	20.00 ⊘
365	Flow Measuring Installations	38	⊘	2.63 ⊘
370	Receiving Wells	30	⊘	3.33 ⊘
371	Pumping Equipment	19	⊘	5.26 ⊘
380	Treatment and Disposal Equip.	19	⊘	5.26 ⊘
381	Plant Sewers	35	⊘	2.86 ⊘
382	Outfall Sewer Lines	30	⊘	3.33 ⊘
389	Other Plant and Miscellaneous Equipment	18	⊘	5.56 ⊘
390	Office Furniture and Equip.	15	⊘	6.67 ⊘
391	Transportation Equipment	6	⊘	16.67 ⊘
392	Stores Equipment	18	⊘	5.55 ⊘
393	Tools, Shop and Garage Equip.	16	⊘	6.25 ⊘
394	Laboratory Equipment	15	⊘	6.67 ⊘
395	Power Operated Equipment	10	⊘	10.00 ⊘
396	Communication Equipment	10	⊘	10.00 ⊘
397	Miscellaneous Equipment	15	⊘	6.67 ⊘
398	Other Tangible Plant	10	⊘	10.00 ⊘
	Sewer 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: GULF UTILITY COMPANY

 YEAR OF REPORT
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ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d+e) (f)
	Intangible Assets	1,205	75		75
354	Structures and Improvements	\$ 314,290	\$ 73,843	\$	\$ 73,843
360	Collection Sewers - Force	853,607	142,549		142,549
361	Collection Sewers - Gravity	858,925	99,197		99,197
362	Special Collecting Structures				
363	Services to Customers	82,327	10,440		10,440
364	Flow Measuring Devices	40,290	9,482		9,482
365	Flow Measuring Installations	3,112	1,213		1,213
370	Receiving Wells				
371	Pumping Equipment	62,040	21,858		21,858
380	Treatment and Disposal Equip.	695,811	101,029		101,029
381	Plant Sewers	62,256	16,404		16,404
382	Outfall Sewer Lines	108,032	23,333		23,333
389	Other Plant and Miscellaneous Equipment	8,182	1,851		1,851
390	Office Furniture and Equip.	126,031	11,648		11,648
391	Transportation Equipment	49,590	13,611		13,611
392	Stores Equipment	500	84		84
393	Tools, Shop and Garage Equip.	7,299	1,332		1,332
394	Laboratory Equipment	5,949	1,034		1,034
395	Power Operated Equipment	3,299	448		448
396	Communication Equipment	7,401	1,368		1,368
397	Miscellaneous Equipment	3,781	1,088		1,088
398	Other Tangible Plant	332	50		50
	Total Depreciable Sewer Plant In Service	\$ 3,294,259	\$ 531,937	\$	\$ 531,937

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

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION (Cont'd)

PLANT RETIRED (g)	ASSOCIATED SALVAGE AND INSURANCE (h)	ASSOCIATED COST OF REMOVAL (i)	OTHER CHARGES (j)	TOTAL CHARGES (g-h+i+j) (k)	BALANCE AT END OF YEAR (c+f-k) (l)
					1,280
\$	\$	\$	\$	\$	\$ 388,133
					996,156
					958,122
					92,767
					49,772
					4,325
					83,898
					796,840
					78,660
					131,365
					10,033
				2,613	135,066
				23,652	39,549
					584
					8,631
					6,983
					3,747
					8,769
					4,869
					382
\$ 26,265	\$	\$	\$	\$ 26,265	\$ 3,799,931

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

UTILITY SYSTEM: SAN CARLOS WASTEWATER TREATMENT SYSTEM

PUMPING EQUIPMENT

	Harborage	Harborage	Harborage	Woodbriar		
Lift station number	26	27	28	32		
Make or type and nameplate data of pump	Flygt 38 TDH CP3102	Flygt 10 TDH CP3085	Flygt 12 TDH CP3085	Flygt 37 TDH CP3102		
Year installed	1986	1986	1986	1986		
Rated capacity	150 GPM	56 GPM	43 GPM	230 GPM		
Size	4"	4"	4"	4"		
Power:						
Electric	Electric	Electric	Electric	Electric		
Mechanical						
Nameplate data of motor	4 HP Single Phase	2.3 HP Single Phase	2.3 HP Single Phase	4 HP Single Phase		
	San Carlos Elementary	Barragan	Constitution Circle	Winn Dixie Center		
Lift station number	33	29	31	30		
Make or type and nameplate data of pump	Flygt CP3085	Flygt CP3085	Flygt CP3085	Teel 2P540		
Year installed	1978	1972	1972/1985	1983		
Rated capacity	56 GPM	110 GPM	500 GPM <small>upgraded</small>	100 GPM		
Size	4"	4"	4"	4"		
Power:						
Electric	Electric	Electric	Electric	Electric		
Mechanical						
Nameplate data of motor	2.4 HP Single Phase	2.3 HP Three Phase	3 HP Three Phase	5 HP Single Phase		

SERVICE CONNECTIONS

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

UTILITY NAME: GULF UTILITY COMPANY

 YEAR OF REPORT
 DECEMBER 31, 1997

 UTILITY SYSTEM: SAN CARLOS WASTEWATER TREATMENT SYSTEM

PUMPING EQUIPMENT

	Alico Ind. Ctr.	Caloosa Trace	Mainline Ind. Park	Alico Ind. Park		
Lift station number	37	34	36	35		
Make or type and nameplate data of pump	Flygt 64 TDH CP3127	Flygt 33.8 TDH CP3102	Flygt 22.8 TDH CP3085	Flygt 47 TDH CP3102		
Year installed	1989	1990	1990	1990		
Rated capacity	110 GPM	166 GPM	110 GPM	100 GPM		
Size	4"	4"	4"	4"		
Power:						
Electric	Electric	Electric	Electric	Electric		
Mechanical						
Nameplate data of motor	10 HP Three Phase	4 HP Single Phase	2.3 HP Single Phase	4 HP Single Phase		
	Park Ridge	The Springs		K-Mart		
Lift station number	25	41		39		
Make or type and nameplate data of pump	Flygt 17.5 TDH CP3085	Flygt 10.5 TDH CP3085		Flygt 72.7 TDH CP3127		
Year installed	1990	1993		1994		
Rated capacity	110 GPM	114 GPM		175 GPM		
Size	4"	4"		4"		
Power:						
Electric	Electric	Electric		Electric		
Mechanical						
Nameplate data of motor	2.3 HP Single Phase	2.4 HP Single Phase		10 HP Three Phase		

SERVICE CONNECTIONS

Size (inches)						
Type (PVC, VCP, etc.)						
Average length						
Number of active service connections						
Beginning of year						
Added during year						
Retired during year						
End of year						
Give full particulars con- cerning inactive connections						

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
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UTILITY SYSTEM: THREE OAKS WASTEWATER TREATMENT SYSTEM

PUMPING EQUIPMENT

	Cypress Cove	Pineapple	San Carlos Boulevard	Sandy Cove	3 Oaks Middle	3 Oaks Elementary
Lift station number	5	6	1	2	3	7
Make or type and nameplate data of pump	Flygt CP3127	Flygt CP3085	Davis EMU	Teel	Flygt CP3102	Flygt CP3085
Year installed	1986	1986	1980	1980	1988	1988
Rated capacity	110 GPM	100 GPM	85 GPM	100 GPM	200 GPM	130 GPM
Size	4"	4"	4"	4"	4"	4"
Power:						
Electric	Electric	Electric	Electric	Electric	Electric	Electric
Mechanical						
Nameplate data of motor	7.6 HP Single Phase	2.3 HP Single Phase	.9 HP Three Phase	.5 HP Single Phase	5 HP Three Phase	3 HP Single Phase

	The Vines	The Vines	The Vines	The Vines	3 Oaks Town Center	
Lift station number	22	21	23	24	4	
Make or type and nameplate data of pump	Flygt 19.75 TDH CP3085	Flygt 20 TDH CP3085	Flygt 13.3 TDH CP3085	Flygt 50.9 TDH CP3127	Flygt 32.5 TDH CP3102	
Year installed	1986	1986	1986	1986	1993	
Rated capacity	88 GPM	160 GPM	60 GPM	300 GPM	175 GPM	
Size	4"	4"	4"	4"	4"	
Power:						
Electric	Electric	Electric	Electric	Electric	Electric	
Mechanical						
Nameplate data of motor	2.3 HP Single Phase	2.3 HP Single Phase	2.3 HP Single Phase	10 HP Three Phase	5 HP Three Phase	

SERVICE CONNECTIONS

Size (inches)						
Type (PVC, VCP, etc.)						
Average length						
Number of active service connections						
Beginning of year						
Added during year						
Retired during year						
End of year						
Give full particulars con- cerning inactive connections						

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 19 97

UTILITY SYSTEM: THREE OAKS WASTEWATER TREATMENT PLANT

PUMPING EQUIPMENT

	Villages @ Country Creek		Villages @ Country Creek	Villages @ Country Creek	Villages @ Country Creek	
Lift station number	11		10	10A	12	
Make or type and nameplate data of pump	Flygt 17.8 TDH CP3085		Flygt 33 TDH CP3102	Flygt 35 TDH CP3102	Flygt 13.5 TDH MP3085	
Year installed	1988		1988	1996	1988	
Rated capacity	124 GPM		170 GPM		27 GPM	
Size	4"		4"	4"	4"	
Power:						
Electric	Electric		Electric	Electric	Electric	
Mechanical						
Nameplate data of motor	2.3 HP Single Phase		4 HP Single Phase	4 HP Single Phase	2 HP Single Phase	

	Breckenridge		Country Oaks	Villages @ Country Creek		Villages @ Country Creek
Lift station number	20		8	13		9
Make or type and nameplate data of pump	Flygt 32.5 TDH CP3102		Flygt 41 TDH CP3102	Flygt 2CP3127 1CP3201		Flygt 43 TDH CP3102
Year installed	1988		1989	1989		1990
Rated capacity	148 GPM		120 GPM	2-486 GPM		144 GPM
Size	4"		4"	6"		4"
Power:				114 TDH		
Electric	Electric		Electric	Electric		Electric
Mechanical						
Nameplate data of motor	5 HP Three Phase		4 HP Single Phase	2-47 HP 1-10 HP Three Phase		4 HP Single Phase

SERVICE CONNECTIONS

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

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
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UTILITY SYSTEM: THREE OAKS WASTEWATER TREATMENT SYSTEM

PUMPING EQUIPMENT

	Wildcat Run	Wildcat Run	Wildcat Run	Wildcat Run	Wildcat Run	
Lift station number	15	19	17	16	18	
Make or type and nameplate data of pump	Flygt 46 TDH CP3127	Flygt 44 TDH CP3127	Flygt 22 TDH 3085-82	Flygt 30 TDH 3085-82	Flygt 3152	
Year installed	1985	1985	1985	1985	1991 upgraded	
Rated capacity	240 GPM	350 GPM	220 GPM	115 GPM	825 GPM	
Size	4"	6"	6"	4"	6"	
Power:						
Electric	Electric	Electric	Electric	Electric	Electric	
Mechanical						
Nameplate data of motor	10 HP Three Phase	10 HP Three Phase	3 HP Three Phase	3 HP Three Phase	20 HP Three Phase	

	3 Oaks Corkscrew	The Islands	Koreshan	Breckenridge	Island Club	
Lift station number	14	40	38	20A	42	
Make or type and nameplate data of pump	Flygt CP3201-2 CP3127-1	Flygt CP3102	Flygt CP3127-1 CP3201-2	Flygt CP3102	Flygt CP3127	
Year installed	1991	1994	1994	1995	1995	
Rated capacity	850 GPM 380 GPM		2-1064 GPM 1-200 GPM			
Size	6"	4"	1-6" 2-6x8"	4"	4"	
Power:						
Electric	Electric	Electric	Electric	Electric	Electric	
Mechanical						
Nameplate data of motor	2-47 HP 1-10 HP Three Phase	4 HP Single Phase	1-10 HP 2-47 HP Three Phase	4 HP Single Phase	7.5 HP Single Phase	

SERVICE CONNECTIONS

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

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
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UTILITY SYSTEM: THREE OAKS WASTEWATER TREATMENT SYSTEM

PUMPING EQUIPMENT

	Florida Gulf Coast Univ.	Corkscrew Village	Lakes	Lakes	Lakes	
Lift station number	43	44	45	46	47	
Make or type and nameplate data of pump	Flygt CP3127	Flygt CP3102	Flygt CP3140	Flygt CP3102	Flygt CP3185	
Year installed	1996	1997	1998	1998	1998	
Rated capacity	380 GPM	116 GPM	401 GPM	152 GPM	120 GPM	
Size	6"	6"	6"	6"	6"	
Power:						
Electric	Electric	Electric	Electric	Electric	Electric	
Mechanical						
Nameplate data of motor	10 HP Three Phase	5 HP Single Phase	15 HP Three Phase	4 HP Single Phase	2.4 HP Single Phase	
Lift station number						
Make or type and nameplate data of pump						
Year installed						
Rated capacity						
Size						
Power:						
Electric						
Mechanical						
Nameplate data of motor						

SERVICE CONNECTIONS

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

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
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UTILITY SYSTEM: _____

COLLECTING MAINS

COLLECTING MAINS:							
Size (inches)	4"	6"	8"	10"	12"	15"	18"
Type of main	PVC	PVC	PVC	PVC	PVC	PVC	PVC
Length of main (nearest foot):							
Beginning of year	2,495	10,700	163,740	1,438	6,047	1,000	10
Added during year		52	22				
Retired during year							
End of year	2,495	10,752	163,762	1,438	6,047	1,000	10
MANHOLES:							
Size							
Type	Traffic						
Number:							
Beginning of year	667						
Added during year	22						
Retired during year							
End of year	689						

FORCE MAINS

FORCE MAINS:						
Size (inches)	3"	4"	6"	8"	12"	16"
Type of main	PVC/DIP	PVC/DIP	PVC/DIP	PVC/DIP	PVC/DIP	PVC/DIP
Length of main (nearest foot):						
Beginning of year	10	27,910	26,228	21,016	32,669	20
Added during year			6			
Retired during year						
End of year	10	27,910	26,234	21,016	32,669	20

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
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SYSTEM NAME: SAN CARLOS WASTEWATER TREATMENT PLANT

TREATMENT PLANT

Manufacturer	<u>Marolf</u>		
Type			
"Steel" or "Concrete"	<u>Concrete</u>		
Total Capacity	<u>.218 MGD EA or .300 MGD CS</u>		
Average Daily Flow	<u>.221</u>		
Effluent Disposal	<u>Golf course irrigation</u>		
Total Gallons of Sewage Treated	<u>80,714,000</u>		

MASTER LIFT STATION PUMPS

Manufacturer	<u>Gorman Rupp</u>	<u>Gorman Rupp</u>			
Capacity	<u>270 GPM</u>	<u>270 GPM</u>			
Motor : Mfr.	<u>Lincoln</u>	<u>Lincoln</u>			
Horsepower	<u>10 HP</u>	<u>10 HP</u>			
Power (Electric or Mechanical)	<u>Electric</u>	<u>Electric</u>			

OTHER SEWER SYSTEM INFORMATION

- Maximum number of ERC's * which can be served. 1,091
- Estimated annual increase in ERC's *. .70 ERC/year estimated
- List permit numbers required by Chapter 17-4, Rules of the Department of Environmental Regulation (DER) for systems in operation. FLA014560
- State any plans and estimated completion dates for any enlargements of this system. None
- If present systems do not meet the requirements of Chapter 17-4, Rules of the DER, submit the following:
 - Evaluation of the present plant or plants in regard to meeting the DER's rules.
 - Plans for funding and construction of the required upgrading.
 - Have these plans been coordinated with the DER? _____
 - Do they concur? _____
 - When will construction begin? _____
- In what percent of your certificated area have service connections been installed? 40 %

* $ERC = (Total\ Gallons\ Treated / 365\ days) / 275\ Gallons\ Per\ Day$

Note: Total Gallons Treated includes both sewage treated and purchased sewage treatment

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: THREE OAKS WASTEWATER TREATMENT PLANT

TREATMENT PLANT

Manufacturer	<u>N/A</u>		
Type	<u>Custom</u>		
"Steel" or "Concrete"	<u>Steel/Concrete</u>		
Total Capacity	<u>.750 MGD</u>		
Average Daily Flow	<u>.401</u>		
Effluent Disposal	<u>Golf course irrigation</u>		
Total Gallons of Sewage Treated	<u>146,548,000</u>		

MASTER LIFT STATION PUMPS

Manufacturer	<u>See Lift Station Details</u>				
Capacity					
Motor : Mfr.					
Horsepower					
Power (Electric or Mechanical)					

OTHER SEWER SYSTEM INFORMATION

1. Maximum number of ERC's * which can be served. 2,727
2. Estimated annual increase in ERC's *. 330 ERC/year estimated
3. List permit numbers required by Chapter 17-4, Rules of the Department of Environmental Regulation (DER) for systems in operation. FLA014519
4. State any plans and estimated completion dates for any enlargements of this system. Plant expanded to .750 MGD in 1995. Design & construction of .750 MGD expansion completed in early 1998.
5. If present systems do not meet the requirements of Chapter 17-4, Rules of the DER, submit the following:
 - a. Evaluation of the present plant or plants in regard to meeting the DER's rules.
 - b. Plans for funding and construction of the required upgrading.
 - c. Have these plans been coordinated with the DER? _____
 - d. Do they concur? _____
 - e. When will construction begin? _____
6. In what percent of your certificated area have service connections been installed? 40 %

* ERC = (Total Gallons Treated / 365 days) / 275 Gallons Per Day

Note: Total Gallons Treated includes both sewage treated and purchased sewage treatment

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
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UTILITY SYSTEM: THREE OAKS WWTP

CALCULATION OF THE SEWER 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)
5/8"	Displacement	1.0	1,928	1,928
3/4"	Displacement	1.5	---	---
1"	Displacement	2.5	54	135
1 1/2"	Displacement or Turbine	5.0	21	105
2"	Displacement, Compound or Turbine	8.0	17	136
3"	Displacement	15.0	---	---
3"	Compound	16.0	---	---
3"	Turbine Influent	25.0 80	1	80
4"	Displacement or Compound	25.0	2	50
4"	Turbine Influent	30.0 50	1	50
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5	---	---
8"	Compound	80.0	---	---
8"	Turbine	90.0	---	---
10"	Compound	115.0	---	---
10"	Turbine	145.0	---	---
12"	Turbine	215.0	---	---
4"	Influent	266	1	266
Total Sewer System Meter Equivalents				2,800

CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

$$\left(\frac{146,548,000}{\text{(total gallons treated)}} / 365 \text{ days} \right) / 275 \text{ gpd} = 1.460$$

UTILITY NAME: GULF UTILITY COMPANY

YEAR OF REPORT
DECEMBER 31, 1997

UTILITY SYSTEM: SAN CARLOS WWTP

CALCULATION OF THE SEWER 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)
5/8"	Displacement	1.0	744	744
3/4"	Displacement	1.5		
1"	Displacement	2.5	18	45
1 1/2"	Displacement or Turbine	5.0	6	30
2"	Displacement, Compound or Turbine	8.0	8	64
3"	Displacement	15.0	1	15
3"	Compound Influent	16.0 64	2	128
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Sewer System Meter Equivalents				1,026

CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

$$\left(\frac{80,714,000}{\text{(total gallons treated)}} / 365 \text{ days} \right) / 275 \text{ gpd} = 804$$