

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of Less Than \$150,000 Each)

ANNUAL REPORT

WS116 43
IBSCO, Inc.
P. O. Box 365
Jensen Beach, FL 34958-0365

382-W 328-S
Certificate Number(s)

Submitted To The
STATE OF FLORIDA



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PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1997

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**FINANCIAL
SECTION**

REPORT OF

IBSCo., Inc.
(EXACT NAME OF UTILITY)

P.O. Box 365, Jensen Beach, FL 34958 1860 N.E. Avenida Dracaena Martin
Mailing Address Street Address County

Telephone Number 561-334-6166 Date Utility First Organized 3/1/80

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

Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and phone where records are located: Ingram & Wagner, P.A.
11130 S.E. Federal Highway, Hobe Sound, FL 33455 561-546-4486

Name of subdivisions where services are provided: Jensen Park Estates

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Carolyn Coy	Accountant	1084 NW Spruce Ridge Stuart, FL 34994 Dr.	XXXXXX
Person who prepared this report: William T. Ingram, Jr. Ingram & Wagner, P.A.	C.P.A.	P.O. Box 1346 Hobe Sound, FL 33475	XXXXXX
Officers and Managers: Irvin Deggeller	President	P.O. Box 365	\$ -0-
Robert Coy	Vice-President	Jensen Beach, FL	\$ 44,000
Carolyn Coy	Corp. Secretary	34958	\$ -0-
John Essenwine	Manager		\$ 26,000
			\$

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
Irvin Deggeller	50%	P.O. Box 365	\$ -0-
Robert Coy	50%	Jensen Beach, FL 34958	\$ 44,000
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: IBSCo, Inc.

YEAR OF REPORT
DECEMBER 31, 1997

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 73,088.43	\$ 86,522.05	\$ _____	\$ 159,610.48
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ 73,088.43	\$ 86,522.05	\$ _____	\$ 159,610.48
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 94,141.25	\$ 92,099.55	\$ _____	\$ 186,240.80
Depreciation Expense_____	F-5	11,318.00	18,137.00	_____	29,455.00
CIAC Amortization Expense_____	F-8	(14,008.44)	(17,009.40)	_____	(31,017.84)
Taxes Other Than Income_____	F-7	10,580.41	11,184.92	_____	21,765.33
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 102,031.22	\$ 104,412.07	\$ _____	\$ 206,443.29
Net Operating Income (Loss)		\$ (28,942.79)	\$ (17,890.02)	\$ _____	\$ (46,832.81)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ 87.00	\$ 87.00
Penalties_____		_____	_____	7,346.44	7,346.44
Interest Expense_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (28,942.79)	\$ (17,890.02)	\$ (7,433.44)	\$ (54,266.25)

UTILITY NAME: IBSCo, Inc.YEAR OF REPORT
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COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 881,834.74	\$ 723,859.82
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	393,010.00	371,015.00
Net Utility Plant -----		\$ 488,824.74	\$ 352,844.82
Cash -----		2,404.22	3,874.66
Customer Accounts Receivable (141) -----		15,434.45	14,871.04
Other Assets (Specify): Loan Receivable -----		-0-	5,859.77
Prepaid Insurance -----		452.92	359.91
Interest Receivable -----		-0-	28.90
Total Assets -----		\$ 507,116.33	\$ 377,839.10
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	100.00	100.00
Preferred Stock Issued (204) -----	F-6	433,496.10	251,405.05
Other Paid in Capital (211) -----		448,576.82	(394,310.57)
Retained Earnings (215) -----	F-6		
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ (14,980.72)	\$ (142,805.52)
Long Term Debt (224) -----	F-6	\$ 87,290.69	\$ 92,831.76
Accounts Payable (231) -----		38,204.76	22,082.13
Notes Payable (232) -----		5,852.39	5,154.02
Customer Deposits (235) -----		30,430.00	21,239.66
Accrued Taxes (236) -----		92,200.00	80,200.00
Other Liabilities (Specify) -----			
Accrued Management Fees -----			
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	268,119.21	299,137.05
Total Liabilities and Capital -----		\$ 507,116.33	\$ 377,839.10

UTILITY NAME: IBSCo, Inc.

YEAR OF REPORT
DECEMBER 31, 1997

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)_____	\$ <u>298,421.81</u>	\$ <u>419,779.51</u>	\$ _____	\$ <u>718,201.32</u>
Construction Work in Progress (105)_____	<u>81,594.21</u>	<u>82,039.21</u>	_____	<u>163,633.42</u>
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u><u>380,016.02</u></u>	\$ <u><u>501,818.72</u></u>	\$ _____	\$ <u><u>881,834.74</u></u>

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

Account 108	Water	Wastewater	A/D & CIAC AM Other Than Reporting Systems	Total
Balance First of Year_____	\$ <u>153,586.00</u>	\$ <u>217,429.00</u>	\$ _____	\$ <u>371,015.00</u>
Add Credits During Year:				
Accruals charged to depreciation account_____	\$ <u>11,318.00</u>	\$ <u>18,137.00</u>	\$ _____	\$ <u>29,455.00</u>
Salvage_____	_____	_____	_____	_____
Other Credits (specify)_____	_____	_____	_____	_____
Total Credits _____	\$ <u><u>11,318.00</u></u>	\$ <u><u>18,137.00</u></u>	\$ _____	\$ <u><u>29,455.00</u></u>
Deduct Debits During Year:				
Book cost of plant retired_____	\$ <u>3,707.00</u>	\$ <u>3,753.00</u>	\$ _____	\$ <u>7,460.00</u>
Cost of removal_____	_____	_____	_____	_____
Other debits (specify)_____	_____	_____	_____	_____
Total Debits _____	\$ <u><u>3,707.00</u></u>	\$ <u><u>3,753.00</u></u>	\$ _____	\$ <u><u>7,460.00</u></u>
Balance End of Year _____	\$ <u><u>161,197.00</u></u>	\$ <u><u>231,813.00</u></u>	\$ _____	\$ <u><u>393,010.00</u></u>

UTILITY NAME: IBSCo, Inc.

YEAR OF REPORT
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CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1.00	_____
Shares authorized _____	100	_____
Shares issued and outstanding _____	100	_____
Total par value of stock issued _____	\$100.00	_____
Dividends declared per share for year _____	0	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ (394,310.57)
Changes during the year (Specify):		
Net Loss 1997 _____	_____	(54,266.25)
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ (448,576.82)

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____ <u>N/A</u>	\$ _____	\$ _____
Changes during the year (Specify):		
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
American Bank DOI 3/28/94 DOM 3/27/99	7.263	12	\$ 92,831.76
Less: Matured Long Term Debt			(5,852.39)
Loan payable Coy & Deggeller			311.32
Total _____			\$ 87,290.69

UTILITY NAME: IBSCo, Inc.

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TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1. Balance first of year	\$ 10,439.49	\$ 10,800.17	\$	\$ 21,239.66
Add Accruals charged:				
State ad valorem tax	\$	\$	\$	\$
Local property tax	3,523.90	3,523.89		7,047.79
Federal income tax				
State income tax				
Regulatory assessment fee	3,286.73	3,891.24		7,177.97
Other (Specify) P/R Taxes	3,317.25	3,317.25		6,634.50
Corporate Annual Report	82.50	82.50		165.00
Intangible Tax	20.50	20.50		41.00
Annual Registration/parcel tax	349.53	349.54		699.07
2. Total Taxes Accrued	\$ 10,580.41	\$ 11,184.92	\$	\$ 21,765.33
Deduct Taxes Paid:				
State ad valorem tax	\$	\$	\$	\$
Local property tax	-0-	-0-		-0-
Federal income tax				
State income tax				
Regulatory assessment fee	2,445.14	2,445.14		4,890.28
Other (Specify) P/R Taxes	3,389.82	3,389.82		6,779.64
Corporate Annual Report	82.50	82.50		165.00
Intangible Tax	20.50	20.50		41.00
Annual Registration/parcel tax	349.53	349.54		699.07
3. Total Taxes Paid	\$ 6,287.49	\$ 6,287.50	\$	\$ 12,574.99
4. Balance end of year (1 + 2 - 3 = 4)	\$ 14,732.41	\$ 15,697.59	\$	\$ 30,430.00

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Coy & Deggeler	\$ 9,000.00	\$ 3,000.00	Maintenance
Heck & Farnsworth	\$ 1,843.14	\$ 1,843.14	Engineering
Protrol Panels	\$ 1,595.69	\$ -0-	Maintenance/Repairs
Envirometrics	\$ 1,480.00	\$ 1,480.00	Engineering
Ingram & Wagner, P.A.	\$ 2,250.00	\$ 2,250.00	Accounting
Oughterson, Prewitt & Assoc.	\$ 456.88	\$ 456.87	Legal
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	

UTILITY NAME: IBS Co., Inc.

YEAR OF REPORT
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CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ 269,975.00	\$ 327,809.00	\$ 597,784.00
2) Add credits during year_____	\$ _____	\$ _____	\$ _____
3) Total_____	_____	_____	_____
4) Deduct charges during the year_____	_____	_____	_____
5) Balance end of year_____	269,975.00	327,809.00	597,784.00
6) Less Accumulated Amortization_____	159,964.56	169,700.23	329,664.79
7) Net CIAC_____	\$ 110,010.44	\$ 158,108.77	\$ 268,119.21

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

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

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year_____	\$ 145,956.12	\$ 152,690.83	\$ 298,646.95
Add Credits During Year_____	14,008.44	17,009.40	31,017.84
Deduct Debits During Year_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ 159,964.56	\$ 169,700.23	\$ 329,664.79

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

UTILITY NAME: IBSCo, Inc.

YEAR OF REPORT DECEMBER 31, 1997

SCHEDULE "A"

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

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

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

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	<u> </u> %
Commission Order approving AFUDC rate:	<u> </u>

**WATER
OPERATING
SECTION**

UTILITY NAME: IBSCo, Inc.

YEAR OF REPORT DECEMBER 31, 1997

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises	_____	_____	_____	_____
303	Land and Land Rights	805.00	_____	_____	805.00
304	Structures and Improvements	125,035.00	_____	_____	125,035.00
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____
306	Lake, River and Other Intakes	_____	_____	_____	_____
307	Wells and Springs	11,005.00	_____	_____	11,005.00
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____
309	Supply Mains	45,059.00	_____	_____	45,059.00
310	Power Generation Equipment	_____	_____	_____	_____
311	Pumping Equipment	15,174.00	_____	_____	15,174.00
320	Water Treatment Equipment	7,082.85	740.00	(387.00)	7,435.00
330	Distribution Reservoirs and Standpipes	17,451.00	_____	_____	17,451.00
331	Transmission and Distribution Lines	19,398.00	_____	_____	19,398.00
333	Services	15,767.00	_____	_____	15,767.00
334	Meters and Meter Installations	22,918.00	_____	(1,440.00)	21,478.00
335	Hydrants	4,728.00	_____	_____	4,728.00
339	Other Plant and Miscellaneous Equipment	2,072.96	_____	(173.00)	1,899.96
340	Office Furniture and Equipment	_____	_____	_____	_____
341	Transportation Equipment	7,345.00	_____	_____	7,345.00
342	Stores Equipment	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment	157.00	_____	(157.00)	-0-
344	Laboratory Equipment	_____	_____	_____	_____
345	Power Operated Equipment	7,331.00	_____	(1,490.00)	5,841.00
346	Communication Equipment	_____	_____	_____	_____
347	Miscellaneous Equipment	_____	_____	_____	_____
348	Other Tangible Plant	_____	_____	_____	_____
	Total Water Plant	\$01,328.81	\$ 740.00	\$(3,647.00)	\$298,421.81

UTILITY NAME: _____

IBSCO, Inc.

YEAR OF REPORT
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ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (i-g+h=i)
304	Structures and Improvements	28	%	3.57	\$ 66,320.00	\$	\$ 4,466.00	\$ 70,786.00
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	18	%	5.56	9,627.00		612.00	10,239.00
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	32	%	3.13	17,868.00		1,409.00	19,277.00
310	Power Generating Equipment		%					
311	Pumping Equipment	15	%	6.67	6,899.00		924.00	7,823.00
320	Water Treatment Equipment	7	%	14.29	6,081.00	(387.00) *	94.00	5,788.00
330	Distribution Reservoirs & Standpipes		%					
331	Trans. & Dist. Mains	30	%	3.33	8,805.00		582.00	9,387.00
333	Services	35	%	2.86	8,710.00		555.00	9,265.00
334	Meter & Meter Installations	35	%	2.86	4,803.00		451.00	5,254.00
335	Hydrants	17	%	5.88	9,411.00	(1,480.00) *	1,347.00	9,218.00
339	Other Plant and Miscellaneous Equipment	40	%	2.50	1,259.00		118.00	1,377.00
340	Office Furniture and Equipment	10	%	10.0	831.00	(173.00) *	198.00	856.00
341	Transportation Equipment		%					
342	Stores Equipment	6	%	16.67	7,345.00		-0-	7,345.00
343	Tools, Shop and Garage Equipment	15	%	6.67	107.00	(117.00) *	10.00	-0-
344	Laboratory Equipment		%					
345	Power Operated Equipment	17	%	5.88	5,520.00	(1,490.00) *	492.00	4,522.00
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other Tangible Plant		%					
	Totals				\$ 153,586.00	\$ (3,647.00)	\$ 11,258.00	\$ 161,197.00 *

* This amount should tie to Sheet F-5.

W-2
* A portion of the accumulated depreciation debits in these accounts is due to the retirement of assets at less than the book value.

UTILITY NAME: IBSCo, Inc.

YEAR OF REPORT
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WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 6,770.00
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	35,000.00
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	7,916.32
616	Fuel for Power Production	
618	Chemicals	3,765.18
620	Materials and Supplies	808.37
630	Contractual Services:	
	Operator and Management	9,000.00
	Testing	
	Other	19,754.72
640	Rents	6,300.00
650	Transportation Expense	104.41
655	Insurance Expense	2,601.39
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	233.37
675	Miscellaneous Expenses	1,887.49
	Total Water Operation And Maintenance Expense	\$94,141.25 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"	D	1.0	294	294	294
3/4"	D	1.5	0	0	0
1"	D	2.5	0	0	0
1 1/2"	D,T	5.0	0	0	0
2"	D,C,T	8.0	1	1	8
3"	D	15.0	0	0	0
3"	C	16.0	0	0	0
3"	T	17.5	0	0	0
4"	D,C	25.0	0	0	0
4"	T	30.0	0	0	0
6"	D,C	50.0	0	0	0
6"	T	62.5	1	1	62.5
Other (Specify):					
Unmetered Customers					
Total			296	296	364.5

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: IBSCo, Inc.

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: Jensen Park Estates

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b) Water Purchased For Resale (Omit 000's)	(c) Finished Water From Wells (Omit 000's)	(d) Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	(e) Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	(f) Water Sold To Customers (Omit 000's)
January	N/A	3,978	119	3,859	3,859
February		3,837	115	3,722	3,722
March		4,357	131	4,226	4,226
April		3,823	114	3,709	3,709
May		3,628	108	3,520	3,520
June		2,889	87	2,802	2,802
July		3,545	106	3,439	3,439
August		2,855	86	2,769	2,769
September		3,104	93	3,011	3,011
October		3,780	113	3,667	3,667
November		3,171	95	3,076	3,076
December		3,081	92	2,989	2,989
Total for Year	N/A	42,048	1,259	40,789	40,789

If water is purchased for resale, indicate the following:

Vendor N/A

Point of delivery N/A

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

N/A

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	8"	3,800	N/A	N/A	3,800
PVC	6"	11,830	N/A	N/A	11,830

UTILITY NAME: IBSCo, Inc.

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: Jensen Park Estates

WELLS AND WELL PUMPS
(If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>1979</u>	<u>1979</u>	<u>N/A</u>	<u>N/A</u>
Types of Well Construction and Casing _____	<u>Steel</u>	<u>Steel</u>	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	<u>121'</u>	<u>118'</u>	_____	_____
Diameters of Wells _____	<u>6"</u>	<u>6"</u>	_____	_____
Pump - GPM _____	<u>250</u>	<u>250</u>	_____	_____
Motor - HP _____	<u>7.5</u>	<u>7.5</u>	_____	_____
Motor Type * _____	<u>submersible</u>	<u>submersible</u>	_____	_____
Yields of Wells in GPD _____	<u>360,000</u>	<u>360,000</u>	_____	_____
Auxiliary Power _____	<u>110 KW Diesel</u>	<u>110 KW Diesel</u>	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

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

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____	<u>Century</u>	<u>Century</u>	<u>N/A</u>	<u>N/A</u>
Type _____	<u>Elec</u>	<u>Elec</u>	_____	_____
Rated Horsepower _____	<u>15</u>	<u>15</u>	_____	_____
Pumps				
Manufacturer _____	<u>Gould</u>	<u>Gould</u>	<u>N/A</u>	<u>N/A</u>
Type _____	<u>High End Cent</u>	<u>High End Cent</u>	_____	_____
Capacity in GPM _____	<u>340</u>	<u>340</u>	_____	_____
Average Number of Hours Operated Per Day _____	<u>7.3</u>	<u>7.3</u>	_____	_____
Auxiliary Power _____	<u>110 KW Diesel</u>	<u>110 KW Diesel</u>	_____	_____

UTILITY NAME: IBSCo, Inc.

YEAR OF REPORT
DECEMBER 31, 1997

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Gals. per day of source _____	_____	_____	_____
Type of Source _____	<u>6" well</u>	<u>6" well</u>	<u>N/A</u>

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	<u>Aeration & Chlorination</u>	_____	_____
Make _____	<u>DeLoach, Chlorinators, Inc.</u>	_____	_____
Gals. per day capacity _____	<u>250,000</u>	_____	_____
High service pumping	_____	_____	_____
Gallons per minute _____	<u>2 @ 340</u>	_____	_____
Reverse Osmosis _____	<u>N/A</u>	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating _____	<u>N/A</u>	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft. _____	<u>N/A</u>	_____	_____
Gravity GPD/Sq.Ft. _____	<u>N/A</u>	_____	_____
Disinfection	_____	_____	_____
Chlorinator _____	<u>Chlorinators, Inc.</u>	_____	_____
Ozone _____	<u>N/A</u>	_____	_____
Other _____	<u>N/A</u>	_____	_____
Auxiliary Power _____	<u>1110 KW Diesel</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 ERCs * now being served 382
- Maximum ERCs ** that system can efficiently serve 714
- Present system connection capacity (in ERC's) using existing lines 394
- Future connection capacity (in ERC's) upon service area buildout 500
- Estimated annual increase in ERCs * 25
- List fire fighting facilities and capacities (including number of fire hydrants) 23 fire hydrants on 6" main, fire marshall and underwriters approved, can pump water from 2 on site storm water retention ponds.
- List percent of certificated area where service connections are installed (total for each county)
97%
- What is the current need for system upgrading and/or expansion? More delivery flow and storage capacity
- What are plans for future system upgrading and/or expansion? New booster pumps, large storage capacity, 6" well, new aeriator, new pressure tank; new auxiliary power supply and new chlorination equipment.
- Have questions 8 and 9 been discussed with an engineer? (if so, state name and address)
Heck & Farnsworth Consulting Engineers
907 E. Weatherbee Road, Fort Pierce, FL 34982
- Has an application for a construction permit been filed with the DEP? (If so, explain)
Yes, has been resubmitted for permit
- Department of Environmental Protection ID # 4431947
Water Management District ID # 43-00311-W

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

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: IBSCo, Inc.

YEAR OF REPORT
DECEMBER 31, 1997

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises	_____	_____	_____	12,865.00
353	Land and Land Rights	12,865.00	_____	_____	257,068.40
354	Structures and Improvements	257,068.40	_____	_____	37,169.00
360	Collection Sewers - Force	37,169.00	_____	_____	20,004.00
361	Collection Sewers - Gravity	20,004.00	_____	_____	_____
362	Special Collecting Structures	_____	_____	_____	31,596.00
363	Services to Customers	31,596.00	_____	_____	_____
364	Flow Measuring Devices	_____	_____	_____	_____
365	Flow Measuring Installations	_____	_____	_____	13,261.66
370	Receiving Wells	13,261.66	_____	_____	_____
371	Pumping Equipment	_____	_____	_____	_____
380	Treatment and Disposal Equipment	31,416.95	1,061.50	(1,820.00)	30,658.45
381	Plant Sewers	3,341.00	_____	_____	3,341.00
382	Outfall Sewer Lines	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment	1,197.00	_____	(173.00)	1,024.00
390	Office Furniture and Equipment	6,009.00	_____	_____	6,009.00
391	Transportation Equipment	_____	_____	_____	_____
392	Stores Equipment	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment	129.00	_____	(129.00)	-0-
394	Laboratory Equipment	_____	_____	_____	_____
395	Power Operated Equipment	8,273.00	_____	(1,490.00)	6,783.00
396	Communication Equipment	_____	_____	_____	_____
397	Miscellaneous Equipment	_____	_____	(201.00)	-0-
398	Other Tangible Plant	201.00	_____	_____	_____
	Total Wastewater Plant	\$ 422,531.01	\$ 1,061.50	\$ (3,813.00)	\$419,779.51*

* This amount should tie to sheet F-5.

UTILITY NAME: IBSCO, Inc.

YEAR OF REPORT
DECEMBER 31, 1997

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
354	Structures and Improvements	22	%	4.55	\$ 151,941.00	\$	\$ 11,624.00	\$ 163,565.00
360	Collection Sewers - Force	35	%	2.86	13,522.00		1,062.00	14,584.00
361	Collection Sewers - Gravity	27.5	%	3.64	8,965.00		727.00	9,692.00
362	Special Collecting Structures		%					
363	Services to Customers	35	%	2.86	9,632.00		903.00	10,535.00
364	Flow Measuring Devices		%					
365	Flow Measuring Installations		%					
370	Receiving Wells	15	%	6.67	8,671.00		780.00	9,451.00
371	Pumping Equipment		%					
380	Treatment and Disposal Equipment	15	%	6.67	9,752.00	(1,820.00)*	2,279.00	10,211.00
381	Plant Sewers	15	%	6.67	1,233.00		170.00	1,403.00
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment	10	%	10.0	70.00	(149.00)*	79.00	-0-
390	Office Furniture and Equipment		%					
391	Transportation Equipment	6	%	16.67	6,009.00		-0-	6,009.00
392	Stores Equipment		%					
393	Tools, Shop and Garage Equipment	15	%	6.67	96.00	(100.00)*	4.00	-0-
394	Laboratory Equipment		%					
395	Power Operated Equipment	15	%	6.67	7,428.00	(1,624.00)*	559.00	6,363.00
396	Communication Equipment		%					
397	Miscellaneous Equipment		%					
398	Other Tangible Plant	10	%	10.0	110.00	(120.00)	10.00	-0-
	Totals				\$ 217,429.00	\$ (3,813.00)	\$ 18,197.00	\$ 231,813.00*

* This amount should tie to Sheet F-5.

* A portion of the accumulated depreciation debits in these accounts is due to the retirement of assets at less than the book value.

UTILITY NAME: IBS Co., Inc.

YEAR OF REPORT
DECEMBER 31, 1997

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 6,770.00
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	35,000.00
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	4,974.19
715	Purchased Power	11,438.19
716	Fuel for Power Production	
718	Chemicals	888.86
720	Materials and Supplies	1,249.81
730	Contractual Services:	
	Operator and Management	3,000.00
	Testing	
	Other	17,277.63
740	Rents	6,229.99
750	Transportation Expense	92.55
755	Insurance Expense	2,511.91
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	233.38
775	Miscellaneous Expenses	2,363.04
	Total Wastewater Operation And Maintenance Expense	\$ 92,099.55 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"	D	1.0	291	291	291
3/4"	D	1.5	0	0	0
1"	D	2.5	0	0	0
1 1/2"	D,T	5.0	0	0	0
2"	D,C,T	8.0	0	0	0
3"	D	15.0	0	0	0
3"	C	16.0	0	0	0
3"	T	17.5	0	0	0
4"	D,C	25.0	0	0	0
4"	T	30.0	0	0	0
6"	D,C	50.0	0	0	0
6"	T	62.5	1	1	62.5
Other (Specify):					
Unmetered Customers					
Total			<u>292</u>	<u>292</u>	<u>353.5</u>

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: IBSCo, Inc.

YEAR OF REPORT
DECEMBER 31, 1997

PUMPING EQUIPMENT

Lift Station Number	<u>1 East</u>	<u>1 West</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Make or Type and nameplate data on pump	<u>Hydromatic</u>	<u>Hydromatic</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
	<u>_____</u>	<u>54M-500</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Year installed	<u>1974</u>	<u>1988</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Rated capacity	<u>300 GPM</u>	<u>65 GPM</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Size	<u>5 HP</u>	<u>3 HP</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Power:						
Electric	<u>220 30</u>	<u>240V</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Mechanical	<u>N/A</u>	<u>N/A</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Nameplate data of motor	<u>Hydromatic</u>	<u>Hydromatic</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>

SERVICE CONNECTIONS

Size (inches)	<u>4</u>	<u>6</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Type (PVC, VCP, etc.)	<u>PVC</u>	<u>PVC</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Average length	<u>60</u>	<u>60</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Number of active service connections	<u>-</u>	<u>-</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Beginning of year	<u>292</u>	<u>1-113 unit</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Added during year	<u>None</u>	<u>None</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Retired during year	<u>1</u>	<u>None</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
End of year	<u>291</u>	<u>1-113 unit</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Give full particulars concerning inactive connections	<u>None</u>	<u>None</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
	<u>10</u>	<u>8</u>	<u>4</u>	<u>8</u>	<u>6</u>	<u>4</u>	<u>N/A</u>	<u>N/A</u>
Size (inches)	<u>10</u>	<u>8</u>	<u>4</u>	<u>8</u>	<u>6</u>	<u>4</u>	<u>N/A</u>	<u>N/A</u>
Type of main	<u>VCP/PVC</u>	<u>VCP/PVC</u>	<u>VCP/PVC</u>	<u>PVC</u>	<u>PVC</u>	<u>PVC</u>	<u>_____</u>	<u>_____</u>
Length of main (nearest foot)	<u>2315</u>	<u>5165</u>	<u>1695</u>	<u>4136</u>	<u>1910</u>	<u>3160</u>	<u>_____</u>	<u>_____</u>
Beginning of year	<u>2315</u>	<u>5165</u>	<u>1695</u>	<u>4136</u>	<u>1910</u>	<u>3160</u>	<u>_____</u>	<u>_____</u>
Added during year	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	<u>_____</u>	<u>_____</u>
Retired during year	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	<u>_____</u>	<u>_____</u>
End of year	<u>2315</u>	<u>5165</u>	<u>1695</u>	<u>4136</u>	<u>1910</u>	<u>3160</u>	<u>_____</u>	<u>_____</u>

MANHOLES

Size (feet) deep	<u>0-4</u>	<u>4-6</u>	<u>6-8</u>	<u>8-10</u>
Type of Manhole	<u>Conc</u>	<u>Conc</u>	<u>Conc</u>	<u>Conc</u>
Number of Manholes:				
Beginning of year	<u>8</u>	<u>21</u>	<u>12</u>	<u>6</u>
Added during year	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>
Retired during year	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>
End of Year	<u>8</u>	<u>21</u>	<u>12</u>	<u>6</u>

UTILITY NAME: IBSCo, Inc.

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: Jensen Park Estates

TREATMENT PLANT

Manufacturer _____	American Enviroport	<u>N/A</u>	<u>N/A</u>
Type _____	Cont. Stabilization	_____	_____
"Steel" or "Concrete" _____	Steel	_____	_____
Total Capacity _____	200,000 GPD	_____	_____
Average Daily Flow _____	73,076	_____	_____
Effluent Disposal _____	Evaporation/Percolation	_____	_____
Total Gallons of Wastewater treated _____	26,673,000	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>N/A</u>	_____	_____	_____	_____	_____
Capacity (GPM's) _____	_____	_____	_____	_____	_____	_____
Motor:						
Manufacturer _____	_____	_____	_____	_____	_____	_____
Horsepower _____	_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	_____	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>2,303</u>	<u>N/A</u>	<u>2,303</u>
February _____	<u>2,043</u>	_____	<u>2,043</u>
March _____	<u>2,243</u>	_____	<u>2,243</u>
April _____	<u>2,057</u>	_____	<u>2,057</u>
May _____	<u>2,328</u>	_____	<u>2,328</u>
June _____	<u>2,613</u>	_____	<u>2,613</u>
July _____	<u>2,477</u>	_____	<u>2,477</u>
August _____	<u>2,343</u>	_____	<u>2,343</u>
September _____	<u>1,986</u>	_____	<u>1,986</u>
October _____	<u>1,772</u>	_____	<u>1,772</u>
November _____	<u>2,165</u>	_____	<u>2,165</u>
December _____	<u>2,343</u>	_____	<u>2,343</u>
Total for year _____	<u>26,673</u>	_____	<u>26,673</u>

If Wastewater Treatment is purchased, indicate the vendor: None

UTILITY NAME: IBSCo. Inc.

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: Jensen Park Estates

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERCs * now being served 378
2. Maximum ERCs ** that system can efficiently serve 714
3. Present system connection capacity (in ERC's) using existing lines 390
4. Future connection capacity (in ERC's) upon service area buildout 495
5. Estimated annual increase in ERCs * 25
6. State any plans and estimated completion dates for any enlargements of this system.
Plan to add surge tank
7. List percent of certificated area where service connections are installed (total for each county)
97%
8. If present systems do not meet the requirements of DEP Rule 62-4, Florida Administrative Code, submit the following:
 - a. Evaluation of the present plant or plants in regard to meeting the DEP's rules.
 - b. Plans for funding and construction of the required upgrading.
 - c. Have these plans been coordinated with the DEP? _____
 - d. Do they concur? _____
 - e. When will construction begin? _____
9. Do you discharge effluent to surface waters? No
10. Department of Environmental Protection ID # 5143P00019
Water Management District ID # None

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

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

** Total Plant Capacity / 280 gallons

CERTIFICATION OF ANNUAL REPORT

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

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

Items Certified

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

R. H. [Signature]
(signature of chief executive officer of the utility)

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

Carolyn J. Coy
(signature of chief financial officer of the utility)

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

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