

OFFICIAL COPY
DIVISION OF
CLASS "A" OR "B"
WATER AND SEWER
WATER AND/OR WASTEWATER UTILITIES
Do Not Remove from this Office
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WS120-01-AR
Indiantown Company, Inc.
P. O. Box 397
Indiantown, FL 34956-0397

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2001

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GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added; provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

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

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT
December 31, 2001

CERTIFICATION OF ANNUAL REPORT

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the 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.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



(Signature of Chief Executive Officer of the utility) *

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

(Signature of Chief Financial Officer of the utility) *

*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 false statement in writing with the intent to mislead a public servant in performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2001

Indiantown Company, Inc.
(Exact Name of Utility)

County: Martin

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

P. O. Box 397
Indiantown, Florida 34956-0397

Telephone: 772 597 3646

E Mail Address: mikea@jstelecom.net

WEB Site:

Sunshine State One-Call of Florida, Inc. Member Number INDCO

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

Mike Abramson
P. O. Box 397
Indiantown, Fl. 34956-0397

Telephone: 772 597 3646

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

15851 SW Farms Rd
P. O. Box 397
Indiantown, Fl. 34956

Telephone: 772 597 3646

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

Bono, Chazotte & Dalle Molle PA
Certified Public Accountants

Date of original organization of the utility: May 14 1952

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% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	Postco, Inc.	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT

December 31, 2001

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. Brief company history
Incorporated in 1952 Indiantown Company, Inc. purchased the Indiantown development company's holdings in 1953. In 1998 Indiantown Company, Inc. changed its name to CFC Parent, Inc. and transferred the water system, wastewater system and refuse assets and liabilities to a newly formed corporation, ICO Enterprises Inc. which changed its name in 1998 to Indiantown Company, Inc.
- B. Public services rendered
Indiantown Company, Inc. presently provides water supply and treated wastewater disposal service to the residents of Indiantown, Florida
- C. Major goals and objectives.
Indiantown Company, Inc.'s goal is to provide safe drinking water and treated wastewater disposal at a reasonable cost to its customers.
- D. Major operating divisions and functions.
The operating divisions of Indiantown Company, Inc. are as follows:
Water system operations (State regulated)
Wastewater system operations (State regulated)
Refuse and Roll-off container operations (county regulated)
- E. Current and projected growth patterns.
The Company will construct utility plant as needed to serve the needs of new customers within the company's service area.
- F. Major transactions having a material effect on operations.
The Company will continue to make "quality of service" improvements to the utility plant to improve the quality of service to existing customers

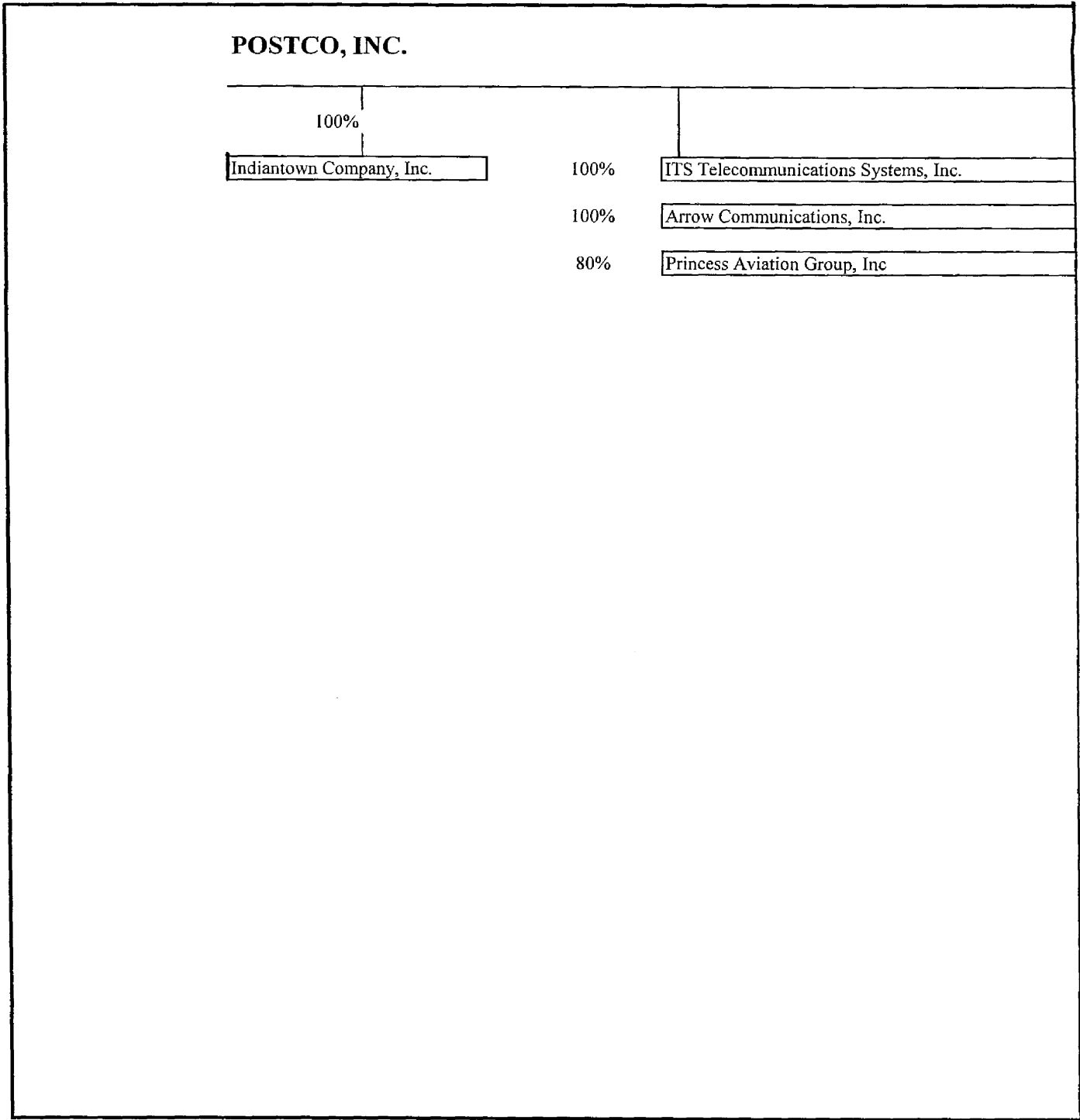
UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2001

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



UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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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 THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Robert M. Post jr.	President	40%	Note A
Linda Post	Secretary	0%	0
Jeffrey Leslie	Treasurer	40%	Note A
Note A	The officers of Indiantown Company, Inc. are employees of Postco, Inc. (parent corporation) A portion of their respective salaries, benefits and expenses are included in the monthly management fee charged by Postco, Inc.		

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)
Robert M. Post jr.	Director	1	0
Linda Post	Director	1	0
Jeffrey Leslie	Director	1	0

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business 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)
Robert M. Post, jr.	Officer and Director	President and Director	Postco, Inc. Indiantown, Florida
		Director and Stockholder	First bank of Indiantown Indiantown, Florida
		President and Director	ITS Telecommunications Indiantown, Florida
		President and Director	Arrow Communicationc Indiantown, Florida
		Stockholder	Sweetwater Environmental Indiantown, Florida
		Stockholder	Indiantown in & out Indiantown, Florida
Linda Post	Officer and Director	Secretary and Director	Postco, Inc. Indiantown, Florida
		Secretary and Director	ITS Telecommunications Indiantown, Florida
		Secretary and Director	Arrow Communicationc Indiantown, Florida
Jeffrey Leslie	Officer and Director	Treasurer and Director	Postco, Inc. Indiantown, Florida
		Treasurer and Director	ITS Telecommunications Indiantown, Florida
		Treasurer and Director	Arrow Communicationc Indiantown, Florida

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FINANCIAL SECTION

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 6,927,747	\$ 7,415,948
108-110	Less: Accumulated Depreciation and Am	F-8	3,209,123	3,444,845
Net Plant			\$ 3,718,624	\$ 3,971,103
114-115	Utility Plant Acquisition adjustment (Net	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 3,718,624	\$ 3,971,103
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$	\$
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$ 0	\$
CURRENT AND ACCRUED ASSETS				
131	Cash		\$	\$
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accou	F-11	113,232	128,756
145	Accounts Receivable from Associated C	F-12		
146	Notes Receivable from Associated Comp	F-12		
151-153	Material and Supplies		9,569	9,468
161	Stores Expense			
162	Prepayments		28,751	75,927
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		7,840
Total Current and Accrued Assets			\$ 151,552	\$ 221,991

* Not Applicable for Class B Utilities

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ 0	\$ 1,238
182	Extraordinary Property Losses	F-13	0	
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Misc. Deferred Debits	F-14	92,277	69,208
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes		365,458	346,096
Total Deferred Debits			\$ 457,735	\$ 416,542
Refuse, Roll-Off and other Indiantown Company				
Non-Utility assets			4,012,412	3,786,839
TOTAL ASSETS AND OTHER DEBITS			\$ 8,340,323	\$ 8,396,475

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

The balance sheet includes the assets and liabilities of the Indiantown Company, Inc

Utility Operations
 Water
 Wastewater

Non-Utility operations
 Refuse
 Rolloff container
 Administrative

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT
December 31, 2001

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 100	\$ 100
204	Preferred Stock Issued	F-15	0	
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		5,178,175	5,178,175
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(340,413)	(176,265)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 4,837,862	\$ 5,002,010
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	312,949	312,940
Total Long Term Debt			\$ 312,949	\$ 312,940
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable			
232	Notes Payable	F-18	5,692	
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		46,010	39,201
236	Accrued Taxes	W/S-3	54,167	66,943
237	Accrued Interest	F-19	1,568	
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 107,437	\$ 106,144

* Not Applicable for Class B Utilities

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		_____	_____
Total Deferred Credits			\$ <u>_____</u>	\$ <u>_____</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>_____</u>	\$ <u>_____</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 3,806,260	\$ 3,839,505
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,379,220)	(1,505,722)
Total Net C.I.A.C.			\$ <u>2,427,040</u>	\$ <u>2,333,783</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 425,309	\$ 409,688
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ <u>425,309</u>	\$ <u>409,688</u>
Refuse, Roll-Off and other Indiantown Company Non-Utility liabilities			231,194	231,910
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>8,340,323</u>	\$ <u>8,396,475</u>

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT
December 31, 2001

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,229,672	\$ 1,500,195
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 1,229,672	\$ 1,500,195
401	Operating Expenses	F-3(b)	\$ 1,084,293	\$ 1,268,895
403	Depreciation Expense:	F-3(b)	\$ 231,395	\$ 245,022
	Less: Amortization of CIAC	F-22	156,969	126,502
Net Depreciation Expense			\$ 74,426	\$ 118,520
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	163,516	174,315
409	Current Income Taxes	W/S-3		(15,900)
410.10	Deferred Federal Income Taxes	W/S-3	20,264	19,362
410.11	Deferred State Income Taxes	W/S-3	3576	
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	(30,345)	(3,621)
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			\$ 1,315,730	\$ 1,561,571
Net Utility Operating Income			\$ (86,058)	\$ (61,376)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			925
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ (86,058)	\$ (60,451)

* For each account, Column e should agree with Cloumns f, g and h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 596,548	\$ 903,647	\$ _____
\$ 596,548	\$ 903,647	\$ _____
\$ 503,611	\$ 765,284	\$ _____
99,200 58,877	145,822 67,625	_____
\$ 40,323 40,323	\$ 78,197 78,197	\$ _____
_____ 73,430 (7,300) 10,185 _____ 3,109 _____	_____ 100,885 (8,600) 9,177 _____ (6,730) _____	_____ _____ _____ _____ _____ _____
\$ 623,358	\$ 938,213	\$ _____
\$ (26,810)	\$ (34,566)	\$ _____
_____ _____ _____	_____ 925 _____	_____ _____ _____
\$ (26,810)	\$ (33,641)	\$ _____

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ <u>(86,058)</u>	\$ <u>(60,451)</u>
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		_____	_____
421	Nonutility Income		_____	_____
426	Miscellaneous Nonutility Expenses		(5,011)	(2,945)
Total Other Income and Deductions			\$ <u>(5,011)</u>	\$ <u>(2,945)</u>
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$ _____	\$ _____
409.20	Income Taxes		_____	_____
410.20	Provision for Deferred Income Taxes		_____	_____
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			\$ <u>0</u>	\$ _____
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ <u>11,070</u>	\$ <u>9,645</u>
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ <u>11,070</u>	\$ <u>9,645</u>
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ _____	\$ _____
NET INCOME			\$ <u>(102,139)</u>	\$ <u>(73,041)</u>

Explain Extraordinary Income:

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 2,936,758	\$ 4,479,190
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	1,386,171	2,058,674
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22	1,795,459	2,044,046
252	Advances for Construction	F-20		
	Subtotal		\$ (244,872)	\$ 376,470
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	658,161	847,561
	Subtotal		\$ 413,289	\$ 1,224,031
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		62,951	95,660
	Other (Specify):			
	RATE BASE		\$ 476,240	\$ 1,319,691
	NET UTILITY OPERATING INCOME		\$ (26,810)	\$ (33,641)
	ACHIEVED RATE OF RETURN (Operating Income / Rate Base)		-5.63%	-2.55%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 1,238,374	86.77%	9.46%	8.21%
Preferred Stock				
Long Term Debt	83,842	5.87%	9.19%	0.54%
Customer Deposits	47,101	3.30%	6.00%	0.20%
Tax Credits - Zero Cost				
Tax Credits - Weighted Cost				
Deferred Income Taxes	57,804	4.05%	0.00%	0.00%
Other (Explain)				
Total	\$ <u>1,427,121</u>	<u>100.00%</u>		<u>8.95%</u>

(1) If the utility's capital structure is not used, explain which capital structure is used.

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

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

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>9.46%</u>
Commission order approving Return on Equity:	990939W/S

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>8.63%</u>
Commission order approving AFUDC rate:	990939W/S

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 4,919,936	\$ (150,726)	\$	\$ (2,423,186)	\$ (1,038,440)	\$ 1,307,584
Preferred Stock						
Long Term Debt	428,592	(112,801)			(141,605)	174,186
Customer Deposits	42,606					42,606
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost				59,370		
Deferred Inc. Taxes	1,597	754				
Other (Explain)						61,721
Total	\$ 5,392,731	\$ (262,773)	\$	\$ (2,363,816)	\$ (1,180,045)	\$ 1,586,097

(1) Explain below all adjustments made in Columns (e) and (f):

Non-Utility adjustments Refuse and roll-off container operations

Other specific adjustments Eliminate intercompany receivables and payables as per docket 990939-ws

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 2,935,056	\$ 4,476,715	\$ _____	\$ 7,411,771
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	1,702	2,475	_____	4,177
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ 2,936,758	\$ 4,479,190	\$ _____	\$ 7,415,948

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Plant Acquisition Adjustments	\$ _____	\$ _____	\$ _____	\$ _____
115	Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
	Net Acquisition Adjustments	\$ _____	\$ _____	\$ _____	\$ _____

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 1,286,971	\$ 1,922,152	\$	\$ 3,209,123
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 99,200	\$ 145,822	\$	\$ 245,022
Account 108.2 (2)	_____	_____	_____	_____
Account 108.3 (2)	_____	_____	_____	_____
Other Accounts (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Salvage	_____	_____	_____	_____
Other Credits (Specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits	\$ 99,200	\$ 145,822	\$	\$ 245,022
Debits during year:				
Book cost of plant retired	_____	(9,300)	_____	(9,300)
Cost of Removal	_____	_____	_____	_____
Other Debits (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits	\$	\$ (9,300)	\$	\$ (9,300)
Balance end of year	\$ <u>1,386,171</u>	\$ <u>2,058,674</u>	\$ _____	\$ <u>3,444,845</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$	\$	\$	\$
Credit during year:				
accruals charged to:				
Account 110.2 (2)	\$ _____	\$ _____	\$ _____	\$ _____
Other Accounts (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total credits	\$	\$	\$	\$
Debits during year:				
Book cost of plant retired	_____	_____	_____	_____
Other debits (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits	\$	\$	\$	\$
Balance end of year	\$ _____	\$ _____	\$ _____	\$ _____

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

UTILITY NAME: Indiantown Company, Inc.

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
Docket # 990939 W/S application for increased water/wastewater rates	\$ _____	_____	\$ _____
Water	_____	666	12,153
Wastewater	_____	766	10,916
Total	\$ _____	_____	\$ <u>23,069</u>

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.
Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

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

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): _____ _____ _____	\$ _____ _____ _____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (Account 133): _____ _____ _____	\$ _____ _____ _____
Total Other Special Deposits	\$ _____

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Special Funds		\$ _____

UTILITY NAME: Indiantown Company, Inc.

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ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)	TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):	
Water	\$ 47,626
Wastewater	75,197
Other	_____
Total Customer Accounts Receivable	\$ 122,823
OTHER ACCOUNTS RECEIVABLE (Account 142):	
Water	\$ 11,375
_____	_____
_____	_____
Total Other Accounts Receivable	\$ 11,375
NOTES RECEIVABLE (Account 144):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable	\$ _____
Total Accounts and Notes Receivable	\$ 134,198
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)	
Balance first of year	\$ 10394
Add: Provision for uncollectibles for current year	\$ _____
Collection of accounts previously written off	_____
Utility Accounts	2,000
Others	_____
_____	_____
_____	_____
Total Additions	\$ 12394
Deduct accounts written off during year:	
Utility Accounts	6,952
Others	_____
_____	_____
_____	_____
Total accounts written off	\$ 6952
Balance end of year	\$ 5,442
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET	\$ 128,756

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 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 (Account 181):		
Lime stabilization plant loan costs	\$ 330	\$ 1,238
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ <u>330</u>	\$ <u>1,238</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
Docket # 990939 W/S Water	\$ 12,153	\$ 36,459
Docket # 990939 W/S Wastewater	10,916	32,749
Total Deferred Rate Case Expense	\$ <u>23,069</u>	\$ <u>69,208</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
	\$ _____	\$ _____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
Total Other Deferred Debits	\$ _____	\$ _____
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
	\$ _____	\$ _____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
Total Regulatory Assets	\$ _____	\$ _____
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>23,069</u>	\$ <u>69,208</u>

STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
2. 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	\$ (340,413)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ _____
	Debits: _____	\$ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income Note 1	\$ 164,148
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ (176,265)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ (176,265)
Notes to Statement of Retained Earnings: Note 1 Unaudited and subject to additional 12/31/2001 adjustments to non-utility operations		

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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**NOTES PAYABLE
ACCOUNTS 232 AND 234**

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

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
	\$
Total	\$

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
_____	\$ _____	\$ _____ 0
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____ 0
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____ 0
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____ 0

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>1,775,119</u>	\$ <u>2,031,141</u>	\$ _____	\$ <u>3,806,260</u>
Add credits during year:	\$ <u>20,340</u>	\$ <u>12,905</u>	\$ _____	\$ <u>33,245</u>
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ <u><u>1,795,459</u></u>	\$ <u><u>2,044,046</u></u>	\$ _____	\$ <u><u>3,839,505</u></u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>599,284</u>	\$ <u>779,936</u>	\$ _____	\$ <u>1,379,220</u>
Debits during the year:	\$ <u>58,877</u>	\$ <u>67,625</u>	\$ _____	\$ <u>126,502</u>
Credits during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>658,161</u></u>	\$ <u><u>847,561</u></u>	\$ _____	\$ <u><u>1,505,722</u></u>

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)

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 computations of all tax accruals.

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, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (73,041)
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
<u>Book depreciation in excess of tax depreciation</u>		11,500
_____		_____
Income recorded on books not included in return:		
<u>Amortization of CIAC</u>		(126,502)
<u>FASB 109 deferred corporation tax</u>		19,362
<u>FASB 109 deferred corporation tax</u>		(3,621)
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ (172,302)

Computation of tax :

**WATER
OPERATION
SECTION**

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 2,935,056
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	1,386,171
110	Accumulated Amortization		
271	Contributions In Aid of Construction	W-7	1,795,459
252	Advances for Construction	F-20	
Subtotal			\$ (246,574)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 658,161
Subtotal			\$ 411,587
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3) 503611/8	W-10(A)	62,951
	Other (Specify):		
WATER RATE BASE			\$ 474,538
WATER OPERATING INCOME		W-3	\$ (26,065)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>-5.49%</u>

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	W-9	\$ 596,548
469	Less: Guaranteed Revenue and AFPI	W-9	
Net Operating Revenues			\$ 596,548
401	Operating Expenses	W-10(a)	\$ 503,611
403	Depreciation Expense	W-6(a)	99,200
	Less: Amortization of CIAC	W-8(a)	58,877
Net Depreciation Expense			\$ 40,323
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		26,292
408.11	Property Taxes		8,057
408.12	Payroll Taxes		11,809
408.13	Other Taxes and Licenses		27,272
408	Total Taxes Other Than Income		\$ 73,430
409.1	Income Taxes		(7,300)
410.10	Deferred Federal Income Taxes		10,185
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		3,109
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 623,358
Utility Operating Income			\$ (26,810)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
Total Utility Operating Income			\$ (26,810)

YEAR OF REPORT
December 31, 2001

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

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	5,319			5,319
304	Structures and Improvements	93,795			93,795
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	178,335			178,335
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	151,750			151,750
311	Pumping Equipment	38,742			38,742
320	Water Treatment Equipment	30,087			30,087
330	Distribution Reservoirs and Standpipes	5,673			5,673
331	Transmission and Distribution Mains	1,272,389	38,382		1,310,771
333	Services	66,219			66,219
334	Meters and Meter Installations	171,217			171,217
335	Hydrants	11,420	1,322		12,742
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	52,182	4,227		56,409
341	Transportation Equipment	71,043	13,062		84,105
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	22,238	1,419		23,657
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant	706,235			706,235
TOTAL WATER PLANT		\$ 287,6644	\$ 58412	\$	\$ 293,5056

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

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 INTANGIBLE PLANT	.2 SOURCE OF SUPPLY AND PUMPING PLANT	.3 WATER TREATMENT PLANT	.4 TRANSMISSION AND DISTRIBUTION PLANT	.5 GENERAL PLANT
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
301	Organization	\$	\$	\$	\$	\$	\$
302	Franchises						
303	Land and Land Rights	5,319		1,060	4,259		
304	Structures and Improvements	93,795		52,051	41,744		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	178,335		178,335			
308	Infiltration Galleries and Tunnels						
309	Supply Mains						
310	Power Generation Equipment	151,750		151,750			
311	Pumping Equipment	38,742		38,742			
320	Water Treatment Equipment	30,087			30,087		
330	Distribution Reservoirs and Standpipes	5,673				5,673	
331	Transmission and Distribution Mains	1,310,771				1,310,771	
333	Services	66,219				66,219	
334	Meters and Meter Installations	171,217				171,217	
335	Hydrants	12,742				12,742	
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment						
340	Office Furniture and Equipment	56,409					56,409
341	Transportation Equipment	84,105					84,105
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	23,657					23,657
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant	706,235					706,235
	TOTAL WATER PLANT	\$ 293,506	\$	\$ 42,193	\$ 76,090	\$ 1,566,622	\$ 870,406

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

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	33		3.03%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes	40		2.50%
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels	40		2.50%
309	Supply Mains	35		2.86%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices	10		10.00%
339	Other Plant Miscellaneous Equipment	25		4.00%
340	Office Furniture and Equipment	5		20.00%
341	Transportation Equipment	6		16.67%
342	Stores Equipment	18		5.56%
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment	12		8.33%
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant	40		2.50%
Water Plant Composite Depreciation Rate *		N/A	N/A	N/A

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

YEAR OF REPORT
December 31, 2001

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

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)
304	Structures and Improvements	\$ 62,224	2,842		\$ 2,842
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	63,787	5,945		5,945
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	22,646	7,587		7,587
311	Pumping Equipment	21,501	2,836		2,836
320	Water Treatment Equipment	12,108	3,421		3,421
330	Distribution Reservoirs and Standpipes	3,142	153		153
331	Transmission and Distribution Mains	253,891	29,590		29,590
333	Services	25,547	1,655		1,655
334	Meters and Meter Installations	84,977	8,955		8,955
335	Hydrants	4,014	254		254
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	20,776	9,974		9,974
341	Transportation Equipment	51,877	8,300		8,300
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	17,776	444		444
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant	642,705	17,244		17,244
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,286,971	99,200		\$ 99,200

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

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

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

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$	\$	\$	\$	\$ 65,066
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					69,732
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					30,233
311	Pumping Equipment					24,337
320	Water Treatment Equipment					15,529
330	Distribution Reservoirs and Standpipes					3,295
331	Transmission and Distribution Mains					283,481
333	Services					27,202
334	Meters and Meter Installations					93,932
335	Hydrants					4,268
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment					
340	Office Furniture and Equipment					30,750
341	Transportation Equipment					60,177
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					18,220
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					659,949
TOTAL WATER ACCUMULATED DEPRECIATION						\$ 1,386,171

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Water meter installation	1	\$ 100	\$ 100
Water Plant Capacity	1	262	262
Water Main Extension	1	1,578	1,578
Total Credits			\$ <u>1,940</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 599,284
Debits during the year:	
Accruals charged to Account 272	\$ 58,877
Other debits (specify) :	

Total debits	\$ 58,877
Credits during the year (specify) :	

Total credits	
Balance end of year	\$ <u>658,161</u>

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
Water Sales:				
460	Unmetered Water Revenue			\$
Metered Water Revenue:				
461.1	Sales to Residential Customers	1,592	1,587	425,625
461.2	Sales to Commercial Customers	151	152	137,740
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,743	1,739	\$ 563,365
Fire Protection Revenue:				
462.1	Public Fire Protection	8	8	2,465
462.2	Private Fire Protection	3	3	986
Total Fire Protection Revenue		11	11	\$ 3,451
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,754	1,750	\$ 566,816
Other Water Revenues:				
469	Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			2,563
471	Miscellaneous Service Revenues			14,351
472	Rents From Water Property			12,818
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 29,732
Total Water Operating Revenues				\$ 596,548

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

UTILITY NAME:

Indiantown Company, Inc.

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

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	\$ 144,932	\$ 7,282	\$ 4,984
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	69,297		
610	Purchased Water			
615	Purchased Power	44,611	20,598	
616	Fuel for Power Purchased	1,345	1,345	
618	Chemicals	11,933		
620	Materials and Supplies	46,759	7	1,312
631	Contractual Services-Engineering	1,972		
632	Contractual Services - Accounting	8,359		
633	Contractual Services - Legal	1,324		
634	Contractual Services - Mgt. Fees	114,695		
635	Contractual Services - Testing	5,568		
636	Contractual Services - Other			
641	Rental of Building/Real Property	1,712		
642	Rental of Equipment			
650	Transportation Expenses	5,712		1,152
656	Insurance - Vehicle	2,700		
657	Insurance - General Liability	4,776		
658	Insurance - Workman's Comp.	14,045		
659	Insurance - Other	10,260		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	12,153		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	1,000		
675	Miscellaneous Expenses	458	87	
Total Water Utility Expenses		\$ 503,611	\$ 29,319	\$ 7,448

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

WATER EXPENSE ACCOUNT MATRIX

3 WATER TREATMENT EXPENSES - OPERATIONS (f)	4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	7 CUSTOMER ACCOUNTS EXPENSE (j)	8 ADMIN. & GENERAL EXPENSES (k)
\$ 37,041	\$ 7,551	\$ 7,050	\$ 6,432	\$ 21,357	\$ 53,235
					69,297
2,204		11,053			10,756
11,933					
745	686	1,532	828	28,004	13,645
					1,972
					8,359
					1,324
					114,695
	3,487	2,081			
					1,712
	1,202		1,202		2,156
					2,700
					4,776
					14,045
					10,260
					12,153
				1,000	371
\$ 51,923	\$ 12,926	\$ 21,716	\$ 8,462	\$ 50,361	\$ 321,456

UTILITY NAME:

Indiantown Company, Inc.

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

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		22,116		22,116	23,266
February		18,690		18,690	23,641
March		19,959		19,959	20,129
April		21,611		21,611	21,437
May		19,293		19,293	23,090
June		17,057		17,057	18,274
July		15,607		15,607	16,131
August		17,491		17,491	15,835
September		17,018		17,018	16,103
October		17,651		17,651	15,434
November		17,651		17,651	16,066
December		19,318		19,318	16,205
Total for Year		223462		223462	225611

If water is purchased for resale, indicate the following:

Vendor N/A
 Point of delivery _____

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

N/A

each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well # 1	450 gpm	648,000	Ground
Well # 2	100 gpm	144,000	Ground
Well # 3	210 gpm	302,400	Ground
Well # 4	50 gpm	72,000	Ground
Well # 5	125 gpm	180,000	Ground
Well # 6	200 gpm	288,000	Ground
Well # 7	415 gpm	597,600	Ground
Well # 8	420 gpm	604,800	Ground

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):

1,296,000

Location of measurement of capacity

(i.e. Wellhead, Storage Tank):

Plant

Type of treatment (reverse osmosis,
(sedimentation, chemical, aerated, etc.):

Aeration / filtration / chlorination

LIME TREATMENT

Unit rating (i.e., GPM, pounds
per gallon):

N/A

Manufacturer:

N/A

FILTRATION

Type and size of area:

Pressure (in square feet):

Rapid Sand Filter

Manufacturer:

Gravity (in GPM/square feet):

450 GPM

Manufacturer:

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	1,759	1,759
3/4"	Displacement	1.5		
1"	Displacement	2.5	6	15
1 1/2"	Displacement or Turbine	5.0	4	20
2"	Displacement, Compound or Turbine	8.0	20	160
3"	Displacement	15.0		
3"	Compound	16.0	1	16
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		
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		
Total Water System Meter Equivalents				<u>2,045</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

ERC Calculation:

$$225,611 \text{ gallons sold} / 365 / 350 = 1,766 \text{ ERC}$$

UTILITY NAME: Indiantown Company, Inc.
SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

OTHER WATER SYSTEM INFORMATION

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

- 1. Present ERC's * the system can efficiently serve. _____ 3,517
- Number of ERCs * which can be served. _____ 3,517
- 3. Present system connection capacity (in ERCs *) using existing lines. _____ 1,742
- 4. Future connection capacity (in ERCs *) upon service area buildout. _____ 10 ERCs per year
- 5. Estimated annual increase in ERCs *. _____ 2%
- 6. Is the utility required to have fire flow capacity? _____ No
If so, how much capacity is required? _____
- 7. Attach a description of the fire fighting facilities. _____ Fire Hydrants
- 8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. _____
_____ .500 MGD plant in the planning
_____ Replace A/C lines with pvc pipe ongoing
- 9. When did the company last file a capacity analysis report with the DEP? _____ 1997
- 10. If the present system does not meet the requirements of DEP rules:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
- 11. Department of Environmental Protection ID # _____ 4430667
- 12. Water Management District Consumptive Use Permit # _____ 43-00041-W
 - a. Is the system in compliance with the requirements of the CUP? _____
 - b. If not, what are the utility's plans to gain compliance? _____

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

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 4,476,715
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	2,058,674
110	Accumulated Amortization		
271	Contributions In Aid of Construction	S-7	2,044,046
252	Advances for Construction	F-20	
Subtotal			\$ 373,995
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 847,561
Subtotal			\$ 1,221,556
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)	S-10(a)	95,660
	Other (Specify):		
WASTEWATER RATE BASE			\$ <u>1,317,216</u>
WASTEWATER OPERATING INCOME		S-3	\$ <u>-33641.00%</u>
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>-0.03%</u>

NOTES (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9(a)	\$ 903,647
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	
	Net Operating Revenues		\$ 903,647
401	Operating Expenses	S-10(a)	\$ 765,284
403	Depreciation Expense	S-6(a)	145,822
	Less: Amortization of CIAC	S-8(a)	67,625
	Net Depreciation Expense		\$ 78,197
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		40,651
408.11	Property Taxes		41,623
408.12	Payroll Taxes		18,611
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 100,885
409.1	Income Taxes		(8,600)
410.10	Deferred Federal Income Taxes		9,177
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		(6,730)
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 938,213
	Utility Operating Income		\$ (34,566)
530	Add Back: Guaranteed Revenue (and AFPI)	S-9(a)	
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		925
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ (33,641)

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY: Indiantown Company, Inc. / Martin

YEAR OF REPORT
December 31, 2001

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$	\$	\$	\$
352	Franchises				
353	Land and Land Rights	383			383
354	Structures and Improvements	114,133			114,133
355	Power Generation Equipment				
360	Collection Sewers - Force	78,716			78,716
361	Collection Sewers - Gravity	1,578,118	51,281		1,629,399
362	Special Collecting Structures				
363	Services to Customers	56,067			56,067
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	193,466	11,157		204,623
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	1,179,496	420,078		1,599,574
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment	52,182	4,227		56,409
391	Transportation Equipment	23,788	8,706	9,300	23,194
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	2,514			2,514
394	Laboratory Equipment	2,353			2,353
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant	709,350			709,350
	Total Wastewater Plant	\$ 3,990,566	\$ 495,449	\$ 9,300	\$ 4,476,715

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

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$						
352	Franchises							
353	Land and Land Rights				383			3,146
354	Structures and Improvements				110,987			
355	Power Generation Equipment							
360	Collection Sewers - Force		78,716					
361	Collection Sewers - Gravity		1,629,399					
362	Special Collecting Structures							
363	Services to Customers		56,067					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			204,623				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System				1,599,574			
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment							56,409
390	Office Furniture and Equipment							23,194
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							2,514
394	Laboratory Equipment							2,353
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							709,350
	Total Wastewater Plant	\$	\$ 1,764,182	\$ 204,623	\$ 1,710,944	\$	\$	\$ 796,966

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

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT

December 31, 2001

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
354	Structures and Improvements	32.00		3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force	30.00		3.33%
361	Collection Sewers - Gravity	45.00		2.22%
362	Special Collecting Structures	40.00		2.50%
363	Services to Customers	38.00		2.63%
364	Flow Measuring Devices	5.00		20.00%
365	Flow Measuring Installations	38.00		2.63%
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	30.00		3.33%
371	Pumping Equipment	18.00		5.56%
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment	18.00		5.56%
381	Plant Sewers	35.00		2.86%
382	Outfall Sewer Lines	30.00		3.33%
389	Other Plant Miscellaneous Equipment	18.00		5.56%
390	Office Furniture and Equipment	5.00		20.00%
391	Transportation Equipment	6.00		16.67%
392	Stores Equipment	18.00		5.56%
393	Tools, Shop and Garage Equipment	16.00		6.25%
394	Laboratory Equipment	15.00		6.67%
395	Power Operated Equipment	12.00		8.33%
396	Communication Equipment	10.00		10.00%
397	Miscellaneous Equipment	15.00		6.67%
398	Other Tangible Plant	40.00		0.025
Wastewater Plant Composite Depreciation Rate *		N/A		N/A

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

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY: Indiantown Company, Inc. / Martin

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRAUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
(a)		\$ 42,051	\$ 3,567	\$	\$ 3,567
354	Structures and Improvements				
355	Power Generation Equipment				
360	Collection Sewers - Force	10,920	2,624		2,624
361	Collection Sewers - Gravity	510,493	35,296		35,296
362	Special Collecting Structures				
363	Services to Customers	26,077	1,475		1,475
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	75,473	11,582		11,582
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	572,061	70,178		70,178
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment	20,876	9,974		9,974
391	Transportation Equipment	15,136	2,576		2,576
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	2,363	28		28
394	Laboratory Equipment	510	157		157
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant	646,192	8,365		8,365
Total Depreciable Wastewater Plant in Service		\$ 1,922,152	\$ 145,822	\$	\$ 145,822

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

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY: Indiantown Company, Inc. / Martin

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-j) (k)
354	Structures and Improvements	\$	\$	\$	\$	\$ 45,618
355	Power Generation Equipment					
360	Collection Sewers - Force					13,544
361	Collection Sewers - Gravity					545,789
362	Special Collecting Structures					
363	Services to Customers					27,552
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					87,955
370	Receiving Wells					
371	Pumping Equipment					642,239
375	Reuse Transmission and Distribution System					
380	Treatment and Disposal Equipment					
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant Miscellaneous Equipment					
390	Office Furniture and Equipment					30,850
391	Transportation Equipment	9,300			9,300	8,412
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					2,391
394	Laboratory Equipment					667
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					654,557
Total Depreciable Wastewater Plant in Service						\$ 2,058,674

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

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT

December 31, 2001

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

WASTEWATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Wastewater Main Extension	3	\$ 679	\$ 2,037
Total Credits			\$ 2,037

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 779,936
Debits during the year:	
Accruals charged to Account 272	\$ 67,625
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 67,625
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ _____
Balance end of year	\$ 847,561

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT

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SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues			\$
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			\$
Measured Revenues:				
522.1	Residential Revenues	1,510	1,506	611,973
522.2	Commercial Revenues	94	93	290,721
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues	1,604	1,599	\$ 902,694
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		1,604	1,599	\$ 902,694
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$
531	Sale of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			953
Total Other Wastewater Revenues				\$ 953

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

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues	_____	_____	\$ _____
540.2	Commercial Reuse Revenues	_____	_____	_____
540.3	Industrial Reuse Revenues	_____	_____	_____
540.4	Reuse Revenues From Public Authorities	_____	_____	_____
540.5	Other Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenues	_____	_____	\$ _____
Measured Reuse Revenues:				
541.1	Residential Reuse Revenues	_____	_____	_____
541.2	Commercial Reuse Revenues	_____	_____	_____
541.3	Industrial Reuse Revenues	_____	_____	_____
541.4	Reuse Revenues From Public Authorities	_____	_____	_____
541	Total Measured Reuse Revenues	_____	_____	\$ _____
544	Reuse Revenues From Other Systems	_____	_____	_____
Total Reclaimed Water Sales				\$ _____
Total Wastewater Operating Revenues				\$ <u>903,647</u>

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

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES- OPERATIONS (f)	.4 PUMPING EXPENSES- MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 203,979	\$ 8,414	\$ 7,277	\$ 11,049	\$ 15,254	\$ 69,525	\$ 18,510
703	Salaries and Wages - Officers, Directors and Majority Stockholders	97,831						
704	Employee Pensions and Benefits	75,000						
710	Purchased Sewage Treatment	78,047	3,656				75,000	
711	Sludge Removal Expense	802	802				63,607	
715	Fuel for Power Purchased	6,399					6,399	
716	Chemicals	42,596		1,201		6,198	1,062	1,596
718	Materials and Supplies	23,366						
720	Contractual Services-Engineering	3,689						
731	Contractual Services - Accounting	1,211						
732	Contractual Services - Legal	116,913						
733	Contractual Services - Mgt. Fees	36,138						
734	Contractual Services - Testing	28,676						
735	Contractual Services - Other	5,854						
736	Rental of Building/Real Property	7,440						
741	Rental of Equipment	18,128						
742	Transportation Expenses	7,080						
750	Insurance - Vehicle	10,916						
755	Insurance - General Liability	1,000						
757	Insurance - Workman's Comp.	219						
758	Insurance - Other							
759	Advertising Expense							
760	Regulatory Commission Expenses							
766	- Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses		87					
	Total Wastewater Utility Expenses	\$ 765,284	\$ 12,959	\$ 9,711	\$ 11,049	\$ 30,765	\$ 254,612	\$ 37,337

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY: Indiantown Company, Inc. / Martin

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 719	\$ 73,231	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		97,831				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense		10,784				
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies	20,932	11,607				
731	Contractual Services-Engineering		23,366				
732	Contractual Services - Accounting		3,689				
733	Contractual Services - Legal		1,211				
734	Contractual Services - Mgt. Fees		116,913				
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property		1,712				
742	Rental of Equipment						
750	Transportation Expenses		2,160				
756	Insurance - Vehicle		7,440				
757	Insurance - General Liability						
758	Insurance - Workman's Comp.		18,128				
759	Insurance - Other		7,080				
760	Advertising Expense						
766	Regulatory Commission Expenses						
767	- Amortization of Rate Case Expense		10,916				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	1,000					
775	Miscellaneous Expenses		132				
	Total Wastewater Utility Expenses	\$ 22,651	\$ 386,200	\$	\$	\$	\$

S-10(b)
GROUP 1

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2001
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SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	1,582	1,582
3/4"	Displacement	1.5	113	170
1"	Displacement	2.5	6	15
1 1/2"	Displacement or Turbine	5.0	4	20
2"	Displacement, Compound or Turbine	8.0	16	128
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0	1.0	30
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 Wastewater System Meter Equivalents				1,945

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

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

For wastewater only utilities:

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

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

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

$$205,280 / 365 / 280 = 2008 \text{ ERC}$$

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT

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SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.750 MGD		
Basis of Permit Capacity (1)	TMADF		
Manufacturer	Davco		
Type (2)	Contact Stabilization		
Hydraulic Capacity	1.0MGD		
Average Daily Flow (annual)	.562 MGD		
Total Gallons of Wastewater Treated	205.208 MG		
Method of Effluent Disposal	Note A		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

Note A Evaporation / Percolation pond / Tree farm irrigation

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT

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SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

OTHER WASTEWATER SYSTEM INFORMATION

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

- 1. Present number of ERCs* now being served _____ 1,604
- 2. Maximum number of ERCs* which can be served _____ 2,727
- 3. Present system connection capacity (in ERCs*) using existing lines _____
- 4. Future connection capacity (in ERCs*) upon service area buildout _____
- 5. Estimated annual increase in ERCs* _____ 2%

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

Sludge dewatering / Class A sludge plant

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. Tree farm .143 MGD

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? _____

If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? _____

If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? _____ 1998

11. If the present system does not meet the requirements of DEP rules:

- a. Attach a description of the plant upgrade necessary to meet the DEP rules. _____
- b. Have these plans been approved by DEP? _____
- c. When will construction begin? _____
- d. Attach plans for funding the required upgrading. _____
- e. Is this system under any Consent Order with DEP? _____

12. Department of Environmental Protection ID # _____ FL 0029939-003-DWI

* An ERC is determined based on the calculation on S-11.