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WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

OF

WS345-01-AR
Sebring Ridge Utilities, Inc.
3625 Valerie Blvd.
Sebring, FL 33870-7814

Submitted To The

STATE OF FLORIDA



REGULATION

02 JAN -09 PM 3: 24

PUBLIC SERVICE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2001

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA). Commission Rules and the definitions on next page.
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.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
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 in the report. Additional pages 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 statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceeding year ending December 31.

Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Water and Wastewater, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

CONSTRUCTION WORK IN PROGRESS (CWIP) - This account shall include the cost of water or wastewater plant in process of construction, but not yet ready for services. (USOA)

DEPRECIATION - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER) - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

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FINANCIAL SECTION

REPORT OF

Sabring Ridge Utilities, Inc.
(EXACT NAME OF UTILITY)

3625 Valerie Blvd.
Mailing Address

Same Sab, Fla. Highwood
Street Address County

Telephone Number 863-385-8542

Date Utility First Organized 10-1-79

Fax Number 863-385-5330

E-mail Address _____

Sunshine State One-Call of Florida, Inc. Member No. _____

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: 3625 Valerie Blvd. Sab, Fla.
863-385-8542

Name of subdivisions where services are provided: Sabring Ridge Subdivision
Bluffs of Sabring (Condos)

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Christopher Miller</u>	<u>President</u>	<u>3625 Valerie Bl.</u>	
Person who prepared this report: <u>Steve Present</u>	<u>Accountant</u>		<u>-0-</u>
Officers and Managers: <u>Chris Miller</u> <u>Roger Miller</u>	<u>President</u> <u>Vice-President</u>		\$ <u>47,099</u> \$ <u>16,200</u> \$ _____ \$ _____ \$ _____

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>Christopher Miller</u> <u>Roger Miller</u>	<u>75 %</u> <u>25 %</u>	<u>3625 Valerie Bl.</u> <u>Same</u>	\$ <u>47,099</u> \$ <u>16,200</u> \$ _____ \$ _____ \$ _____

UTILITY NAME: Spring Ridge Util. Inc.

YEAR OF REPORT
DECEMBER 31, 2001

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 183,464	\$ 109,855	\$ _____	\$ 293,319
Commercial _____		1,695	1,329	_____	3,024
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) <u>MISC. FEES</u>		<u>4,038</u>	<u>605</u>	_____	<u>4,643</u>
Total Gross Revenue _____		\$ <u>189,197</u>	\$ <u>111,789</u>	\$ _____	\$ <u>300,986</u>
Operation Expense (Must tie to pages W-3 and S-3)	W-3				
	S-3	\$ 177,786	\$ 111,387	\$ _____	\$ 289,173
Depreciation Expense _____	F-5	<u>22,268</u>	<u>11,198</u>	_____	<u>33,466</u>
CIAC Amortization Expense _____	F-8	<u><8,391></u>	<u><13,574></u>	_____	<u><21,965></u>
Taxes Other Than Income _____	F-7	<u>8,514</u>	<u>5,031</u>	_____	<u>13,545</u>
Income Taxes _____	F-7	<u>-0-</u>	<u>-0-</u>	_____	<u>-0-</u>
Total Operating Expense		\$ <u>200,177</u>	<u>114,042</u>	_____	\$ <u>314,219</u>
Net Operating Income (Loss)		\$ <u><10,980></u>	\$ <u><2,253></u>	_____	\$ <u><13,233></u>
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ <u>7</u>	\$ <u>7</u>
<u>INTEREST INCOME</u>		_____	_____	<u>45</u>	<u>45</u>
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	_____
Net Income (Loss)		\$ <u><10,980></u>	\$ <u><2,253></u>	\$ _____	\$ <u><13,181></u>

UTILITY NAME: Sebring Ridge Util. Inc.

YEAR OF REPORT
DECEMBER 31 2001

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>1,122,861</u>	\$ <u>1,122,861</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>524,809</u>	<u>491,343</u>
Net Utility Plant -----		\$ <u>598,052</u>	\$ <u>631,518</u>
Cash -----		<u>11,083</u>	<u>2,729</u>
Customer Accounts Receivable (141) -----		<u>4,355</u>	<u>3,058</u>
Other Assets (Specify): -----			
<u>N/R - ROGER MILLER</u>		<u>30,413</u>	<u>30,413</u>
<u>N/R - CHRIS MILLER</u>		<u>21,534</u>	<u>22,428</u>
<u>CONTRACT - LSR</u>		<u>224,935</u>	<u>224,935</u>
<u>REFUNDABLE SECURITY DEPOSITS AND OTHER</u>		<u>13,279</u>	<u>13,638</u>
Total Assets -----		\$ <u>903,651</u>	\$ <u>928,719</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	<u>500</u>	<u>500</u>
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----		<u>100,000</u>	<u>100,000</u>
Retained Earnings (215) -----	F-6	<u>284,235</u>	<u>297,416</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ <u>384,735</u>	\$ <u>397,916</u>
Long Term Debt (224) -----	F-6	\$ <u>27,633</u>	\$ <u>40,919</u>
Accounts Payable (231) -----			
Notes Payable (232) -----			
Customer Deposits (235) -----		<u>4,507</u>	<u>5,169</u>
Accrued Taxes (236) -----		<u>13,545</u>	<u>13,234</u>
Other Liabilities (Specify) -----			
<u>PAYROLL TAXES PAYABLE</u>		<u>3,306</u>	<u>4,365</u>
<u>SIMPLE IRA WITHHOLDINGS</u>		<u>2,125</u>	<u>3,875</u>
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>467,800</u>	<u>463,241</u>
Total Liabilities and Capital -----		\$ <u>903,651</u>	\$ <u>928,719</u>

UTILITY NAME: Johnson Ridge Util. Inc.

YEAR OF REPORT
DECEMBER 31, 2001

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service -----	\$ <u>683,627</u>	\$ <u>439,234</u>	\$ _____	\$ <u>1,122,861</u>
Construction Work in -----	_____	_____	_____	_____
Other (Specify) ----- _____ _____	_____	_____	_____	_____
Total Utility Plant -----	\$ <u>683,627</u>	\$ <u>439,234</u>	\$ _____	\$ <u>1,122,861</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year -----	\$ <u>347,549</u>	\$ <u>143,794</u>	\$ _____	\$ <u>491,343</u>
Add Credits During Year:				
Accruals charged to depreciation account -----	\$ <u>22,268</u>	\$ <u>11,198</u>	\$ _____	\$ <u>33,466</u>
Salvage -----	_____	_____	_____	_____
Other Credits (specify) ----- _____ _____	_____	_____	_____	_____
Total Credits -----	\$ <u>22,268</u>	\$ <u>11,198</u>	\$ _____	\$ <u>33,466</u>
Deduct Debits During Year:				
Book cost of plant retired -----	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal -----	_____	_____	_____	_____
Other debits (specify) ----- _____ _____	_____	_____	_____	_____
Total Debits -----	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ _____	\$ <u>-0-</u>
Balance End of Year -----	\$ <u>369,817</u>	\$ <u>154,992</u>	\$ _____	\$ <u>524,809</u>

UTILITY NAME: Sebring Ridge Util. Inc.

YEAR OF REPORT
DECEMBER 31, 2001

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ <u>297,416</u>
Changes during the year (Specify): <u>CURRENT YEAR NET LOSS</u>	_____	<u><13,181></u>
Balance end of year _____	\$ _____	\$ <u>284,235</u>

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
<u>NOTE PAYABLE TO CITRUS BANK (ISSUED 10/22/99) (MATURES 10/22/03)</u>	<u>8.8%</u>	<u>48</u>	\$ <u>27,633</u>
Total _____			\$ <u>27,633</u>

UTILITY NAME: Sebring Ridge Util. Inc.

YEAR OF REPORT
DECEMBER 31, 2001

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	8,514	5,031	_____	13,545
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ 8,514	\$ 5,031	\$ _____	\$ 13,545

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
LEDGERPLUS ACCOUNTING	\$ 803	\$ 472	ACCOUNTING AND TAX SERVICES
HIGHLANDS UTILITY CONSTRUCTION	\$ 6,567	\$ 2,690	
LIVINGSTON & LIVINGSTON	\$ 591	\$ 347	LEGAL FEES
ROGER MILLER	\$ 9,324	\$ 5,476	CONSULTING FEES
SHORT LAB	\$ 224	\$ 2,699	LAB FEES
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Sabring Ridge Util. Inc.

YEAR OF REPORT
DECEMBER 31 2001

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year	\$ <u>239,211</u>	\$ <u>492,392</u>	\$ <u>731,603</u>
2) Add credits during year			
3) Total	\$ <u>10,530</u>	\$ <u>15,994</u>	\$ <u>26,524</u>
4) Deduct charges during the year	<u>249,741</u>	<u>508,386</u>	<u>758,127</u>
5) Balance end of year	<u>249,741</u>	<u>508,386</u>	<u>758,127</u>
6) Less Accumulated Amortization	<u>119,547</u>	<u>170,780</u>	<u>290,327</u>
7) Net CIAC	\$ <u>130,194</u>	\$ <u>337,606</u>	\$ <u>467,800</u>

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

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

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year	\$ <u>111,156</u>	\$ <u>157,206</u>	\$ <u>268,362</u>
Add Debits During Year:	<u>8,391</u>	<u>13,574</u>	<u>21,965</u>
Deduct Credits During Year:	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ <u>119,547</u>	\$ <u>170,780</u>	\$ <u>290,327</u>

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

UTILITY NAME: Sobrony Ridge Utilities Inc.

YEAR OF REPORT
DECEMBER 31 2001

SCHEDULE "A" N/A

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

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

**WATER
OPERATING
SECTION**

UTILITY NAME: Sebring Ridge Util. Inc.

YEAR OF REPORT
DECEMBER 31 2001

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	20665			20665
304	Structures and Improvements	47557			47557
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	28327			28327
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	11824			11824
311	Pumping Equipment	17027			17027
320	Water Treatment Equipment	13939			13939
330	Distribution Reservoirs and Standpipes	150422			150422
331	Transmission and Distribution Lines	282838			282838
333	Services	49798			49798
334	Meters and Meter Installations	32653			32653
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment	2461			2461
340	Office Furniture and Equipment	2235			2235
341	Transportation Equipment	8632			8632
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	2728			2728
344	Laboratory Equipment				
345	Power Operated Equipment	12521			12521
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Water Plant	\$ 683627	\$	\$	\$ 683627

UTILITY NAME: Sobring Ridge Util. Inc.

YEAR OF REPORT
DECEMBER 31, 2001

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	40	%	2.50%	19,162		1,189	11,351
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	40	%	2.50%	10,792		708	11,500
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment	10	%	10.00%	9,679		1,182	10,861
311	Pumping Equipment	10	%	10.00%	16,076		951	17,027
320	Water Treatment Equipment	10	%	10.00%	12,066		1,394	13,460
330	Distribution Reservoirs & Standpipes		%					
331	Trans. & Dist. Mains	20	%	5.00%	105,294		7,521	112,815
333	Services	40	%	2.50%	110,310		707	117,381
334	Meter & Meter Installations	40	%	2.50%	17,322		1,245	18,567
335	Hydrants	10	%	10.00%	32,653		-0-	32,653
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment		%					
340	Office Furniture and Equipment	20	%	5.00%	554		123	677
341	Equipment	10	%	10.00%	2,235		-0-	2,235
342	Transportation Equipment	10	%	10.00%	5,172		863	6,041
343	Stores Equipment		%					
344	Tools, Shop and Garage Equipment	10	%	10.00%	2,707		21	2,728
345	Laboratory Equipment		%					
346	Power Operated Equipment	10	%	10.00%	12,521		-0-	12,521
347	Communication Equipment		%					
348	Miscellaneous Equipment		%					
	Other Tangible Plant		%					
	Totals				347,549		22,268	369,817*

* This amount should tie to Sheet F-5.

UTILITY NAME: Sebring Ridge Util. Inc.

YEAR OF REPORT
DECEMBER 31 2001

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 43,884
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	39,878
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	9,074
616	Fuel for Power Production	
618	Chemicals	1,460
620	Materials and Supplies	16,959
630	Contractual Services:	
	Billing	
	Professional	
	Testing	648
	Other	6,567
640	Rents	
650	Transportation Expense	
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	59,316
	Total Water Operation And Maintenance Expense	\$ 177,786 *

* 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)	
Residential Service					
5/8"	D	1.0	844	875	875
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1" <i>B. Alley</i>	D	2.5	1	1	1
1 1/2"	D,T	5.0			
2"	D,C,T	8.0	2	2	2
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)					
			↑ <i>Crystal Bluffs</i>	<i>(Lake)</i>	
			Total	847	872

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: Sebring Ridge Util. Inc.

YEAR OF REPORT
DECEMBER 31, 2001

SYSTEM NAME: _____

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	/	5,130,150	462	/	
February		7,170,700			
March		6,417,000			
April		5,777,400			
May		5,895,300			
June		4,657,400			
July		4,154,700			
August		6,705,100			
September		5,037,700			
October		4,747,800			
November		4,872,400			
December		5,216,000			
Total for Year		66,319,650	5,604		

If water is purchased for resale, indicate the following:
 Vendor _____
 Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	3"	19,200			19,200
Class 160	4"	38,280			38,280
	6"	20,000			20,000
	8"	150			150

UTILITY NAME: Spring Ridge Util. Inc.

YEAR OF REPORT
DECEMBER 31, 2001

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	Well #1 (b)	(c)	Well #2 (d)	(e)
Year Constructed _____ Types of Well Construction and Casing <u>300 feet</u>	<u>Steel to Bedrock</u>	/	<u>Steel to Bedrock</u>	
Depth of Wells _____	<u>1300'</u>	/	<u>1150'</u>	
Diameters of Wells _____	<u>8"</u>	/	<u>6"</u>	
Pump - GPM _____	<u>250</u>	/	<u>250</u>	
Motor - HP _____		/		
Motor Type * _____		/		
Yields of Wells in GPD _____		/		
Auxiliary Power <u>Diesel</u>	<u>Standby generator</u>	/		

RESERVOIRS

(a)	Well #1 (b)	Well #1 (c)	(d)	Well #2 (e)
Description (steel, concrete) _____	<u>Steel 3,000 gals</u>	<u>Steel 5,000 gals</u>		<u>Steel 5,000 gals</u>
Capacity of Tank _____				
Ground or Elevated _____	<u>Storage Tanks</u>			
	<u>100,000 gals</u>			<u>14,000 gals</u>

HIGH SERVICE PUMPING

(a)	Well #1 (b)	(c)	(d)	Well #2 (e)
Motors _____				
Manufacturer _____	<u>Berkley Centrifical</u>	<u>8" well</u>	<u>Berkley Centrifical</u>	<u>6" well</u>
Type _____		<u>10 hp</u>		<u>15 HP</u>
Rated Horsepower _____				
Pumps _____				
Manufacturer _____	<u>Berkley</u>	<u>Berkley</u>	<u>Berkley</u>	<u>Berkley</u>
Type _____	<u>B-2 1/2</u>	<u>B-2 1/2</u>	<u>B-2 1/2</u>	<u>B-2</u>
Capacity in GPM _____	<u>250</u>	<u>250</u>	<u>250</u>	<u>175</u>
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____	<u>Diesel motor in case of</u>	<u>loss of</u>	<u>power by</u>	<u>entire Fla. Power</u>

Standby Subdivision Elec.

UTILITY NAME: Spring Ridge Utilities

YEAR OF REPORT
DECEMBER 31, 2001

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)		
Permitted Gals. per day	<u>Well #1</u>	<u>Well #2</u>
Type of Source	<u>8" Deep Well</u> <u>300,000 gal. Daily</u>	<u>6" Deep Well</u> <u>300,000 gal. Daily</u>

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:		
Type	<u>gas Chlorination & Aeration</u>	
Make		
Permitted Capacity (GPD)	<u>Well # 1 & 2</u>	<u>720,000 Daily</u>
High service pumping Gallons per minute	<u>250 gal. min</u>	<u>250 gal. min</u>
Reverse Osmosis	<u>N/A</u>	<u>N/A</u>
Lime Treatment Unit Rating	<u>N/A</u>	<u>N/A</u>
Filtration Pressure Sq. Ft.	<u>N/A</u>	<u>N/A</u>
Gravity GPD/Sq.Ft.		
Disinfection		
Chlorinator	<u>Standby diesel motor</u>	
Ozone	<u>& generator to drive</u>	
Other	<u>excess sub in case of loss of</u>	
Auxiliary Power	<u>Fla. Govt</u>	

UTILITY NAME: Sabring Ridge Water, Inc. YEAR OF REPORT
 DECEMBER 31, 2001
 SYSTEM NAME: _____

GENERAL 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. 856 (Serving Now)
2. Maximum number of ERCs * which can be served. 2320 (Serving Now)
3. Present system connection capacity (in ERCs *) using existing lines. _____
4. Future connection capacity (in ERCs *) upon service area buildout. N/A
5. Estimated annual increase in ERCs *. 30
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. _____
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

9. When did the company last file a capacity analysis report with the DEP? NOT required
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - 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 # DEP.D0-28-207513
12. Water Management District Consumptive Use Permit # 205786.03
 - a. Is the system in compliance with the requirements of the CUP? Yes
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on 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 residents (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 = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: Spring Ridge V.H.I. Inc.

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	19,712			19,712
354	Structures and Improvements	7,979			7,979
355	Power Generation Equipment				
360	Collection Sewers - Force	11,117			11,117
361	Collection Sewers - Gravity	174,322			174,322
362	Special Collecting Structures	75,646			75,646
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
370	Receiving Wells				
371	Pumping Equipment	24,028			24,028
380	Treatment and Disposal Equipment				
381	Plant Sewers	123,547			123,547
382	Outfall Sewer Lines				
389	Other Plant and Miscellaneous Equipment				
390	Office Furniture and Equipment	155			155
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	2,728			2,728
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 439,234	\$	\$	\$ 439,234*

* This amount should tie to sheet F-5.

UTILITY NAME Sprink Ridge Hill, Inc.

YEAR OF REPORT
DECEMBER 31, 2001

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (i-g+h=f) (i)
354	Structures and Improvements	40	%	2.50%	\$ 1,033	\$	\$ 199	\$ 1,232
355	Power Generation Equipment		%					
360	Collection Sewers - Force	40	%	2.50%	3,866		278	4,144
361	Collection Sewers - Gravity	40	%	2.50%	60,182		4,358	64,540
362	Special Collecting Structures	40	%	2.50%	25,563		1,891	27,454
363	Services to Customers		%					
364	Flow Measuring Devices		%					
365	Flow Measuring Installations		%					
370	Receiving Wells		%					
371	Pumping Equipment	20	%	5.00%	14,562		1,201	15,763
380	Treatment and Disposal Equipment		%					
381	Plant Sewers	40	%	2.50%	37,523		3,089	40,612
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment		%					
390	Office Furniture and Equipment	10	%	10.00%	155		-0-	155
391	Transportation Equipment		%					
392	Stores Equipment		%					
393	Tools, Shop and Garage Equipment	15	%	6.67%	910		182	1,092
394	Laboratory Equipment		%					
395	Power Operated Equipment		%					
396	Communication Equipment		%					
397	Miscellaneous Equipment		%					
398	Other Tangible Plant		%					
	Totals				\$ 143,794	\$	\$ 1,198	\$ 154,992*

* This amount should tie to Sheet F-5.

UTILITY NAME

Sebring Ridge Util. Inc.

YEAR OF REPORT
DECEMBER 31 2001

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 25,773
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	23,421
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	3,675
715	Purchased Power	6,610
716	Fuel for Power Production	
718	Chemicals	5,242
720	Materials and Supplies	5,063
730	Contractual Services:	
	Billing	
	Professional	
	Testing	2,679
	Other	4,131
740	Rents	
750	Transportation Expense	
755	Insurance Expense	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	34,773
	Total Wastewater Operation And Maintenance Expense	\$ 111,387 *

* 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 Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	137	163	163
General Service	Bluffs		248	248	248
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)	/	Bowl Alley	1	1	1
Total			386	412	412

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: Sebring Ridge Utilities

YEAR OF REPORT
DECEMBER 31, 2001

PUMPING EQUIPMENT

	#1	#2	#3
Lift Station Number	#1	#2	#3
Make or Type and nameplate data on pump	5HP TDH=20		
Year installed	1986	1986	1988
Rated capacity	400 gpm	250 gpm	250 gpm
Size			
Power:			
Electric	Elec.	Elec.	Elec.
Mechanical			
Nameplate data of motor	5HP Single Phase	5HP Single Phase	5HP Single Phase

SERVICE CONNECTIONS

	#1	#2	#3
Size (inches)	4"	1.60	
Type (PVC, VCP, etc.)	PVC	CHAS	
Average length	25'	75'	
Number of active service connections			
Beginning of year			
Added during year			
Retired during year			
End of year			
Give full particulars concerning inactive connections			

COLLECTING AND FORCE MAINS

	Collecting Mains			Force Mains		
	#1	#2	#3	#1	#2	#3
Size (inches)	8"	8"	8"	4"	4"	4"
Type of main	PVC	PVC	PVC	PVC	PVC	PVC
Length of main (nearest foot)	4220	7670	11,000	300	980	2370
Beginning of year	/	/	/	/	/	/
Added during year	/	/	/	/	/	/
Retired during year	/	/	/	/	/	/
End of year	4220	7670	11,000	300	980	2370

MANHOLES

Size (inches)	36"	36"	36"
Type of Manhole	Brick	2	concrete
Number of Manholes:			
Beginning of year	16	26	45
Added during year	/	/	/
Retired during year	/	/	/
End of Year	16	26	45

UTILITY NAME: Sebring Ridge Util.

SYSTEM NAME: _____

YEAR OF REPORT
DECEMBER 31 2001

TREATMENT PLANT

Manufacturer _____	<u>Extended Air Concrete 65,000 daily less than EVAPORATION</u>	<u>2nd Phase 35,000 daily AND polishing POND</u>	
Type _____			
"Steel" or "Concrete" _____			
Total Permitted Capacity _____			
Average Daily Flow _____			
Method of Effluent Disposal _____			
Permitted Capacity of Disposal _____			
Total Gallons of _____			
Wastewater treated _____			

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>GORMAN</u> #1	<u>GORMAN</u> #2	<u>GORMAN</u> #3
Capacity (GPM's) _____	<u>400</u>	<u>250</u>	<u>250</u>
Motor: _____	<u>Rupp</u>	<u>Rupp</u>	<u>Rupp</u>
Manufacturer _____	<u>MARATHON</u>	<u>MARATHON</u>	<u>MARATHON</u>
Horsepower _____	<u>5HP</u>	<u>5HP</u>	<u>5HP</u>
Power (Electric or _____	<u>Elec.</u>	<u>Elec.</u>	<u>Elec.</u>
Mechanical) _____			

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>878</u>	<u>NONE</u>	<u>same</u>
February _____	<u>899</u>		
March _____	<u>868</u>		
April _____	<u>942</u>		
May _____	<u>754</u>		
June _____	<u>687</u>		
July _____	<u>920</u>		
August _____	<u>930</u>		
September _____	<u>1,289</u>		
October _____	<u>1,156</u>		
November _____	<u>1,026</u>		
December _____	<u>1,019</u>		
Total for year _____	<u>11,368</u>		

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME:

Spring Ridge Wt. Inc.

YEAR OF REPORT
DECEMBER 31, 2001

SYSTEM NAME:

GENERAL 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. 627

2. Maximum number of ERCs* which can be served. 897

3. Present system connection capacity (in ERCs*) using existing lines. 900

4. Future connection capacity (in ERCs*) upon service area buildout. 900

5. Estimated annual increase in ERCs*. 15-30

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
N/A AT BRUNDT

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

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? NOT required

11. If the present system does not meet the requirements of DEP rules, submit the following:
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? N/A
d. Attach plans for funding the required upgrading.
e. Is this system under any Consent Order with DEP? _____

12. Department of Environmental Protection ID # HA 014349-001-DWSP

* An ERC is determined based on 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 residents (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 = (Total SFR gallons sold (omit 000/365 days/280 gallons per day).

UTILITY NAME: Sebring Ridge Wtl

YEAR OF REPORT
DECEMBER 31, 2001

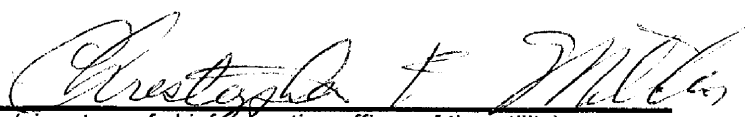
CERTIFICATION OF ANNUAL REPORT

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

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

Items Certified

1. 2. 3. 4.



 (signature of chief executive officer of the utility)

1. 2. 3. 4.

 (signature of chief financial officer of the utility) *

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

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