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DIVISION OF
WATER AND SEWER
WATER and SEWER WASTEWATER UTILITIES

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

ANNUAL REPORT

WS387-01-AR
Buttonwood Bay Water & Sewer Company, LLC

431-W/364-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



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COMMISSION
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REGULATION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2001

Cronin, Jackson, Nixon & Wilson

CERTIFIED PUBLIC ACCOUNTANTS, P.A.

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April 24, 2002

Officers and Directors
Sun Communities Acquisitions, LLC
d/b/a Buttonwood Bay Utilities

We have compiled the 2001 Annual Report of Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

This report is presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

Cronin, Jackson, Nixon & Wilson

CRONIN, JACKSON, NIXON & WILSON

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

Company: Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities

For the Year Ended December 31, 2001

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 45,483	\$ 72,905	\$ (27,422)
Commercial	-	-	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	-	-	-
Total Water Operating Revenue	\$ 45,483	\$ 72,905	\$ (27,422)
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Reveunes	\$ 45,483	\$ 72,905	\$ (27,422)

Explanations:

Sun Communities Acquisitions, LLC purchased the assets of Buttonwood Bay Mobile Home Park & R.V. Resort, which included utility assets, and received title to this property on December 7, 2001. Subsequently, the Company assumed all utility operations. The Company obtained incomplete and inaccurate records related to 2001 from the prior ownership group and elected to pay the Regulatory Assessment Fees (RAF) based on an estimate relating to prior year revenues.

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations**

Company: Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities

For the Year Ended December 31, 2001

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 37,719	\$ 50,742	\$ (13,023)
Commercial	-	-	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	-	-	-
Total Wastewater Operating Revenue	\$ 37,719	\$ 50,742	\$ (13,023)
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Reveunes	\$ 37,719	\$ 50,742	\$ (13,023)

Explanations:

Sun Communities Acquisitions, LLC purchased the assets of Buttonwood Bay Mobile Home Park & R.V. Resort, which included utility assets, and received title to this property on December 7, 2001. Subsequently, the Company assumed all utility operations. The Company obtained incomplete and inaccurate records related to 2001 from the prior ownership group and elected to pay the Regulatory Assessment Fees (RAF) based on an estimate relating to prior year revenues.

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1984 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 will 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 schedules 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. Any additional pages should state the name of the utility, 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 preceding 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 - this account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction 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 utilities property, facilities, or equipment used to provide services to the public. (Section 367.021 (3), Florida Statutes)

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

DEPRECIATION - The loss of 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 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

Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities

(Exact name of utility)

10001 U.S. 27 South	10001 U.S. 27 South
Sebring, Fl. 33870	Sebring, Fl. 33870
Mailing Address	Street Address

Telephone Number (352) 854-6210 Date Utility First Organized April, 1981

Check the business entity of the utility as filed with the Internal Revenue Service:
 Individual Sub Chapter S Corporation 1120 Corporation Partnership

Location where books and records are located: 31700 Middlebelt Rd., Suite 145
Farmington Hills; Michigan 48334 (248-932-7417)

Names of subdivisions where service is provided: Buttonwood Bay Mobile Home Park & R.V. Resort

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Ms. Mary Petrella	Comptroller	31700 Middlebelt Rd., Suite 145 Farmington Hills, Mi. 48334	
Person who prepared this report: Cronin, Jackson, Nixon & Wilson	CPA's	2560 Gulf-to-Bay Blvd. Clearwater, Fl.	
Officers and Managers: Ms. Mary Petrella	Comptroller	31700 Middlebelt Rd., Suite 145 Farmington Hills, Mi. 48334	None

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
Sun Communities Acquisitions, LLC	100%	31700 Middlebelt Rd., Suite 145 Farmington Hills, Mi. 48334	N/A

INCOME STATEMENT(1)

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential _____		\$ 45,483	\$ 37,719		\$ 83,202
Commercial _____					
Industrial _____					
Multiple Family _____					
Guarenteed Revenues _____					
Other (Specify) _____					
Total Gross Revenue _____		45,483	37,719	N/A	83,202
Operation Expense (Must tie to Pages W-3 and S-3)	W-3 S-3	75,729	22,388		98,117
Depreciation Expense _____	F-5				
CIAC Amortization Expense _____	F-8				
Taxes Other Than Income _____	F-7				
Income Taxes _____	F-7				
Total Operating Expenses _____		75,729	22,388		98,117
Net Operating Income (Loss)		(30,246)	15,331	-	(14,915)
Other Income:					
Nonutility Income _____					

Other Deductions:					
Miscellaneous Nonutility Expenses _____		(5,046)			(5,046)
Interest Expense _____		-			
Prior ownership net income (loss)		(25,200)	15,331		(9,869)
Net Income (Loss)		N/A	N/A	N/A	\$ -

Note (1): On December 7, 2001, Sun Communities Acquisitions, LLC purchased the assets of Buttonwood Bay Mobile Home Park and RV Resort, which included utility assets, and assumed utility management and operations. The Company has not been able to obtain, from the previous owner, any complete financial information or supporting documentation for 2001. The Company has received a partial 2001 general ledger containing unsubstantiated operating activity. Sun Communities Acquisitions, LLC has included this information for Annual Report purposes, but takes no responsibility for the accuracy of the information received from the former owner. Currently, the Company is recording 2002 financial information in accordance with NARUC guidelines and is preparing to file a Certificate Transfer Application with the Commission.

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year(1)	Previous Year
ASSETS:			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 911,735	\$ 911,735
Accumulated Depreciation and Amortization (108) _____	F-5, W-2, S-2	(505,201)	(505,201)
Net Utility Plant _____		406,534	406,534
Cash _____			525
Customer Accounts Receivable (141) _____			17,760
Other Assets (Specify):			
Accounts Receivable - Assoc Co's			382,097
Utility deposits			700
Total Assets _____		\$ 406,534	\$ 807,616
LIABILITIES AND CAPITAL:			
Common Stock Issued (201) _____	F-6		\$ 30,000
Preferred Stock Issued (204) _____	F-6		
Other Paid In Capital (211) _____		406,534	802,659
Retained Earnings (Deficit)(215) _____	F-6		(41,757)
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6		
Total Capital _____		406,534	790,902
Long Term Debt (224) _____	F-6		
Accounts Payable (231) _____			10,832
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____	F-7		5,882
Other Liabilities (Specify):			
Accounts Payable - Assoc Co		-	-
Deferred Income Taxes		-	-
Advances For Construction (252) _____			
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8		
Total Liabilities and Capital _____		\$ 406,534	\$ 807,616

Note (1): Sun Communities Acquisitions, LLC obtained title to the assets from the prior ownership group on December 7, 2001. Subsequently, the Company assumed all utility operations. The Company has not been able to obtain any financial records related to the purchased assets. Currently, Sun Communities Acquisitions, LLC is preparing to file a certificate transfer application with the Florida Public Service Commission for this utility system.

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) Inclusive	Water	Sewer	Plant Other Than Reporting Systems	Total
Utility Plant In Service (101) _____	\$ 342,624	\$ 569,111	N/A	\$ 911,735
Construction Work In Progress (105) _____				
Other (Specify) _____				

Total Utility Plant _____	\$ 342,624	\$ 569,111	N/A	\$ 911,735

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First Of Year _____	\$ 170,051	\$ 335,150	N/A	\$ 505,201
Add Credits During Year:				
Accruals charged to depreciation account _____	-	-		
Salvage _____				
Other credits (specify) _____				

Total credits _____				
Deduct Debits During Year:				
Book cost of plant retired _____				
Cost of removal _____				
Other debits (specify) _____				

Total debits _____				
Balance End of Year _____	\$ 170,051	\$ 335,150	N/A	\$ 505,201

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	N/A	N/A
Shares authorized _____		
Shares issued and outstanding _____		
Total par value of stock issued _____		
Dividends declared per share for year _____		

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	N/A	\$ (41,757)
Charges during the year (specify): Sun Communities Finance, LLC purchased the assets of the previous Company only: therefore, prior years' earnings adjustment.		41,757
Balance end of year _____		

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year _____	N/A	N/A
Charges during the year (specify): _____ _____ _____		
Balance end of year _____		

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest		Principal Per Balance Sheet Date
	Rate	# of Payments	
N/A	%		N/A
	%		
	%		
	%		
Total _____			N/A

TAXES ACCRUED (236)

(a)	WATER (b)	SEWER (c)	OTHER (d)	TOTAL (e)
Income Taxes:				
Federal income tax _____	N/A	N/A	N/A	-
State income tax _____				
Taxes Other Than Income:				
State ad valorem tax _____				
Local property tax _____				
Regulatory assessment fee _____				
Other (Specify):				
Total taxes accrued _____	N/A	N/A	N/A	-

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

<p>Report all information concerning 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.</p>			
Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Accurate information unavailable			
for the year ended 2001.			
See Schedule F-4(Note 1)			

UTILITY NAME: Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities

YEAR OF REPORT
December 31, 2001

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	TOTAL (d)
1. Balance first of year _____	N/A	N/A	N/A
2. Add credits during year:			
3. Total _____			
4. Deduct charges during year _____			
5. Balance end of year _____			
6. Less Accumulated Amortization _____			
7. Net CIAC _____	N/A	N/A	N/A

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

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
N/A		\$ -	\$ -
Sub-total _____		NONE	NONE
Report below all capacity charges, main extension charges and customer connections charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
N/A	N/A	N/A	None
Total Credits During Year (Must agree with line # 2 above) _____			NONE

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	N/A	N/A	N/A
Add Debits During Year: _____			
Deduct Credits During Year: _____			
Balance End of Year (Must agree with line #6 above) _____	N/A	N/A	N/A

UTILITY NAME: Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities

YEAR OF REPORT December 31, 2001
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SCHEDULE "A"

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

CLASS OF CAPITAL (a)	Dollar Amount (1) (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	N/A	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	_____ %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	_____	100.00 %		_____ %

- (1) Should equal amounts on schedule B, Column (f), Page F-10.
- (2) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	_____ None _____ %
Commission order approving AFUDC rate:	_____ N/A _____

**WATER
OPERATION
SECTION**

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 4,866	\$ -	\$ -	\$ 4,866
302	Franchises				
303	Land and Land Rights				
304	Structure and Improvements				
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs				
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	6,146			6,146
311	Pumping Equipment	317,616			317,616
320	Water Treatment Equipment	10,511			10,511
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains				
333	Services				
334	Meters and Meter Installations	390			390
335	Hydrants	1,135			1,135
339	Other Plant and Miscellaneous Equipment	1,960			1,960
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Water Plant	\$ 342,624			\$ 342,624

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

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

ACCT. NO. (a)	ACCOUNT NAME (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)
301	Organization	40.00	%	2.50	\$ 183	\$ -	\$ -	\$ 183
302	Franchises		%					
304	Structure and Improvements		%					
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs		%					
308	Infiltration Galleries and Tunnels		%					
309	Supply Mains		%					
310	Power Generation Equipment	20.00	%	5.00	2,587			2,587
311	Pumping Equipment	20.00	%	5.00	162,290			162,290
320	Water Treatment Equipment	28.00	%	3.57	3,839			3,839
330	Distribution Reservoirs and Standpipes		%					
331	Transmission and Distribution Mains		%					
333	Services		%					
334	Meters and Meter Installations	20.00	%	5.00	30			30
335	Hydrants	20.00	%	5.00	408			408
339	Other Plant and Miscellaneous Equipment	10.00	%	10.00	714			714
340	Office Furniture and Equipment		%					
341	Transportation Equipment		%					
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment		%					
344	Laboratory Equipment		%					
345	Power Operated Equipment		%					
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other Tangible Plant		%					
	Totals				\$ 170,051			\$ 170,051

* This amount should tie to Sheet F-5

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 23,759
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	
616	Fuel for Power Purchased	20,633
618	Chemicals	
620	Materials and Supplies	1,113
630	Contractual Services:	2,367
	Billing	
	Operator and Management	
	Testing	
	Other	128
640	Rents	27,729
650	Transportation Expense	
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	
	Total Water Operation and Maintenance Expense	\$ 75,729

* This amount should tie to Sheet F-3.

WATER CUSTOMERS(1)

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(1) (e)	
Residential Service					
5/8"	D	1.0	426	426	426
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"	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	D	1.0	534	534	534
Other (Specify):					
Total			960	960	960

** D = Displacement
C = Compound
T = Turbine

Note (1): Information not available from former owner. See note on Schedule W-3.

UTILITY NAME: Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities
 SYSTEM NAME: Same

YEAR OF REPORT
 December 31, 2001

PUMPING AND PURCHASED WATER STATISTICS(1)

MONTH (a)1	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January	N/A	8,600		8,600	Note (1)
February		8,500		8,500	
March		5,890		5,890	
April		5,410		5,410	
May		6,900		6,900	
June		5,310		5,310	
July		3,940		3,940	
August		4,270		4,270	
September		3,630		3,630	
October		3,770		3,770	
November		4,780		4,780	
December		5,900		5,900	
Total for year	N/A	66,900		66,900	N/A

Note (1): Information not available from former owner. See note on Schedule W-3.

If water is purchased for resale, indicate the following:

Vendor N/A
 Point of Delivery N/A

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

N/A

MAINS (Feet)(1)

Kind of Pipe (Cast Iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year(1)
PVC	2"	19,850			19,850
PVC	3"	6,680			6,680
PVC	4"	2,950			2,950
PVC	6"	1,630			1,630
PVC	8"	1,250			1,250

Note (1): Current year information unavailable; therefore, only prior year information reported.

UTILITY NAME: Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities
 SYSTEM NAME: Same

YEAR OF REPORT
 December 31, 2001

WELLS AND WELL PUMPS
 (If Available)(1)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1984	1984		
Types of Well Construction and Casing _____	Steel	Steel		
Depth of Wells _____	1,100'	1,100'		
Diameters of Wells _____	8"	8"		
Pump - GPM _____	500	450		
Motor - HP _____	30	30		
Motor Type * _____				
Yeilds of Wells in GPD _____	.500mgd	.500mgd		
Auxillary Power _____	Diesel Generator	Diesel Generator		
* Submersable, centrifugal, etc.				

RESERVOIRS(1)

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Pneumatic			
Capacity of Tank _____	15,000			
Ground of Elevated _____	Elevated			

HIGH SERVICE PUMPING(1)

(a)	(b)	(c)	(d)	(e)
MOTORS				
Manufacturer _____	N/A			
Type _____				
Rated Horsepower _____				
(a)	(b)	(c)	(d)	(e)
PUMPS				
Manufacturer _____	N/A			
Type _____				
Capacity in GPM _____				
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____				

Note (1): Current year information unavailable; therefore, only prior year information reported.

UTILITY NAME: Buttonwood Bay Water and Sewer Company, LLC
 SYSTEM NAME: _____

YEAR OF REPORT
 December 31,2001

WELLS AND WELL PUMPS
 (If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____				
Types of Well Construction and Casing _____				

Depth of Wells _____				
Diameters of Wells _____				
Pump - GPM _____				
Motor - HP _____				
Motor Type * _____				
Yeilds of Wells in GPD _____				
Auxillary Power _____				
* Submersable, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____				
Capacity of Tank _____				
Ground of Elevated _____				

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
MOTORS				
Manufacturer _____				
Type _____				
Rated Horsepower _____				
(a)	(b)	(c)	(d)	(e)
PUMPS				
Manufacturer _____				
Type _____				
Capacity in GPM _____				
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____				

W-5 (b)

UTILITY NAME: Buttonwood Bay Water and Sewer Company, LLC
 SYSTEM NAME: _____

YEAR OF REPORT
 December 31,2001

WELLS AND WELL PUMPS

(If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____				
Types of Well Construction and Casing _____				

Depth of Wells _____				
Diameters of Wells _____				
Pump - GPM _____				
Motor - HP _____				
Motor Type * _____				
Yeilds of Wells in GPD _____				
Auxillary Power _____				
* Submersable, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____				
Capacity of Tank _____				
Ground of Elevated _____				

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
MOTORS				
Manufacturer _____				
Type _____				
Rated Horsepower _____				
(a)	(b)	(c)	(d)	(e)
PUMPS				
Manufacturer _____				
Type _____				
Capacity in GPM _____				
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____				

UTILITY NAME: Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities
 SYSTEM NAME: Same

YEAR OF REPORT
 December 31, 2001

SOURCE OF SUPPLY(1)

List for each source of supply (Ground, Surface, Purchased Water, etc):

Gallons per day of source _____	.500mgd	.500mgd	
Type of source _____	Well	Well	

WATER TREATMENT FACILITIES(1)

List for each Water Treatment Facility:

Type _____	Chlorination		
Make _____	W&J V-500		
Permitted Capacity (GPD)	1.0mgd		
High service pumping Gallons per minute _____	Unk		
Reverse Osmosis _____	N/A		
Lime treatment Unit Rating _____	N/A		
Filtration Pressure Sq. Ft. _____	N/A		
Gravity GPD/Sq. Ft. _____			
Disinfection Chlorinator _____	Wallace & Tieman		
Ozone _____			
Other _____			
Auxiliary Power _____	Diesel Generator		

Note (1): Current year information unavailable; therefore, only prior year information reported.

UTILITY NAME: Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities
SYSTEM NAME: Same

YEAR OF REPORT
December 31, 2001

OTHER WATER SYSTEM INFORMATION(1)

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

1.	Present ERC's * the system can efficiently serve	960
2.	Maximum number of ERC's * which can be served	960
3.	Present system connection capacity (in ERC's *) using existing lines	960
4.	Future connection capacity (in ERC's *) upon service area buildout	Utility is built-out
5.	Estimated annual increase in ERC's*	None - Utility is built-out
6.	Is the utility required to have fire flow capacity? If so, how much capacity is required?	No N/A
7.	Attach a description of the fire fighting facilities.	None
8.	Describe any plans and estimated completion dates for any enlargements or improvements of this system.	None
9.	When did the company last file a capacity analysis report with the DEP?	None
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 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?	N/A N/A N/A No
11.	Department of Environmental Protection ID #	5284075
12.	Water Management District Consumptive Use Permit #	207139
	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?	N/A

* 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 available are available for use:
ERC = (Total SFR gallons sold (omit 000)/365 days/350 gallons per day).

Note (1): Current year information unavailable; therefore, only prior year information reported.

**WASTEWATER
OPERATION
SECTION**

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ 4,866	\$	\$	\$ 4,866
352	Franchises				
353	Land and Land Rights				
354	Structure and Improvements				
360	Collection Sewers - Force	330,775			330,775
361	Collection Sewers - Gravity				
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
370	Receiving Wells				
371	Pumping Equipment	31,478			31,478
380	Treatment and Disposal Equip	201,127			201,127
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant and Miscellaneous Equipment				
390	Office Furniture and Equipment	595			595
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equip				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	270			270
398	Other Tangible Plant				
	Total Sewer Plant	\$ 569,111	\$	\$	\$ 569,111

* This amount should tie to Sheet F-5

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account Name (b)	^Average ^Service ^Life in Years (c)	^Average ^Salvage ^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)
351	Organization	40	%	2.5 %	\$ 183	\$	0	\$ 183
352	Franchises		%	%				
354	Structure and Improvements		%	%				
360	Collection Sewers - Force	35	%	2.9 %	151,584		0	151,584
361	Collection Sewers - Gravity		%	%				
362	Special Collecting Structures (Lift Stations)		%	%				
363	Services to Customers		%	%				
364	Flow Measuring Devices		%	%				
365	Flow Measuring Installations		%	%				
370	Receiving Wells (Lift Stations)		%	%				
371	Pumping Equipment	25	%	4.0 %	8,313		0	8,313
380	Treatment and Disposal Equip	18	%	5.6 %	174,457		0	174,457
381	Plant Sewers		%	%				
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment		%	%				
390	Office Furniture and Equipme	6	%	16.7 %	595		0	595
391	Transportation Equipment		%	%				
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equi		%	%				
394	Laboratory Equipment		%	%				
395	Power Operated Equipment		%	%				
396	Communication Equipment		%	%				
397	Miscellaneous Equipment	15	%	6.7 %	18		0	18
398	Other Tangible Plant		%	%				
	Totals				\$ 335,150	\$	\$	\$ 335,150 *

* This amount should tie to Sheet F-5

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ _____
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	_____
704	Employee Pensions and Benefits	_____
710	Purchased Wsatewater Treatment	_____
711	Sludge Removal Expense	_____
715	Purchased Power	14,415
716	Fuel for Power Purchased	_____
718	Chemicals	_____
720	Materials and Supplies	_____
730	Contractual Services:	_____
	Operator and Management	_____
	Testing	_____
	Other	6,839
740	Rents	_____
750	Transportation Expense	_____
755	Insurance Expense	_____
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	_____
770	Bad Debt Expense	_____
775	Miscellaneous Expenses	1,134
	Total Water Operation and Maintenance Expense	\$ 22,388
	* This amount should tie to Sheet F-3.	

WASTEWATER CUSTOMERS(1)

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"		1.0	426	426	426
3/4"		1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
4"	D,C	25.0	_____	_____	_____
4"	T	30.0	_____	_____	_____
6"	D,C	50.0	_____	_____	_____
6"	T	62.5	_____	_____	_____
Other (Specify):			_____	_____	_____
			_____	_____	_____
			_____	_____	_____
Unmetered Customers			534	534	534
** D = Displacement			_____	_____	_____
C = Compound	Total		960	960	960
T = Turbine			_____	_____	_____

Note (1): Information not available from former owner. See note on Schedule W-3.

PUMPING EQUIPMENT(1)

	#1	#2	#3	#4			
Lift station number _____							
Make or type and nameplate data of pump _____	Hydro-Matic	Hydro-Matic	Hydro-Matic	Hydro-Matic			
Year installed _____	1984	1984	1995	1995			
Rated capacity (GPM) _____							
Size (HP) _____	3HP	3HP	3HP	3HP			
Power:							
Electric _____	x	x	x	x			
Mechanical _____							
Nameplate data of motor _____							

SERVICE CONNECTIONS(1)

	6"	6"					
Size (inches) _____	6"	6"					
Type (PVC, VCP, etc) _____	PVC	PVC					
Average length _____	10'	15'					
Number of active service connections _____	840	120					
Beginning of year _____	840	120					
Added during year _____							
Retired during year _____							
End of year _____	840	120					
Give full particulars concerning inactive connections _____							

COLLECTING AND FORCE MAINS AND MANHOLES(1)

	Collecting Mains				Force Mains			
	8"	6"			4"			
Size (inches) of main _____	8"	6"			4"			
Length of main (nearest foot):	PVC	PVC			PVC			
Beginning of year _____	24,025	7,761			5,500			
Added during year _____								
Retired during year _____								
End of year _____	24,025	7,761			5,500			

MANHOLES:(1)

	6"		
Size _____	6"		
Type _____	Concrete		
Number:			
Beginning of year _____	87		
Added during year _____			
Retired during year _____			
End of year _____	87		

Note (1): Current year information unavailable; therefore, only prior year information reported.

TREATMENT PLANT(1)

Manufacturer	McNeil		
Type	Unk.		
"Steel" or "Concrete"	Concrete		
Total Capacity	98,000gpd		
Average Daily Flow	41,614		
Effluent Disposal	Perc Pond		
Total Gallons of Wastewater Treat	15,189,000		

MASTER LIFT STATION PUMPS(1)

Manufacturer	Hydromatic	Hydromatic	Barnes Grinder	Barnes Grinder		
Capacity (GPM's)						
Motor:						
Manufacturer	Hydromatic	Hydromatic	Barnes Grinder	Barnes Grinder		
Horsepower	3	3	3	3		
Power (Electric or Mechanical)	Electric	Electric	Electric	Electric		

PUMPING WASTEWATER STATISTICS(2)

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January	2,263	None	None
February	2,184		
March	2,046		
April	1,290		
May	0,775		
June	0,720		
July	0,651		
August	0,589		
September	0,810		
October	0,899		
November	1,350		
December	1,612		
Total for year	15,189		

If Wastewater Treatment is purchased, indicate the vendor: N/A

- Notes: (1) Current year information unavailable; therefore, only prior year information reported.
 (2) Information provided by current Company's consulting engineer.

UTILITY NAME: Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities
SYSTEM NAME Same

YEAR OF REPORT
December 31, 2001

OTHER SEWER SYSTEM INFORMATION(1)

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

1. Present Number of ERC's * being served 960
2. Maximum number of ERC's ** that system can efficiently serve. 960
3. Present system connection capacity (in ERC's) using existing lines 960
4. Future connection capacity (in ERC's) upon service area buildout Utility is essentially buit-out
5. Estimated annual increase in ERC's * None
6. State any plans and estimated completion dates for any enlargements of this system.
None
7. List percent of certificated area where service connections are installed (total for each county)
100%
8. If the present systems do not meet the requirements of DEP Rule 62-4, Florida Administrative Code, submit the following:
 - a. Evaluation of the present plant or plants in regard to meeting the DER's rules.
 - b. Plans for funding and construction of the required upgrading.
 - c. Have these plans been coordinated with the DEP? N/A
 - d. Do they concur? N/A
 - e. When will construction begin? N/A
9. Do you discharge effluent to surface waters? No
10. Department of Environmental Protection ID # FLA014348

al Gallons Treated / 365 Days) / 275 Gallons Per Day

d includes both sewage treated and purchased sewage treatment.


Note (1): Current year information unavailable; therefore, only prior year information reported.

CERTIFICATION OF ANNUAL REPORT

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

- | | | |
|--------------|-----------|--|
| YES
(X) | 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
(X) | NO
() | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
(X) | 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
(X) | 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.
(X)	(X)	(X)	(X)
()	()	()	()



 (signature of chief executive officer of the utility) *

N/A

 (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.