

CLASS "C"

WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

Buttonwood Bay Water and Sewer Company, LLC

EXACT LEGAL NAME OF RESPONDENT

431-W/364-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED
MAY - 1 2000
Florida Public Service Commission
Division of Water and Wastewater

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1999

OFFICIAL COPY
DIVISION OF
WATER AND SEWER
Do Not Remove from this Office

Cronin, Jackson, Nixon & Wilson
CERTIFIED PUBLIC ACCOUNTANTS, P.A.

JAMES L. CARLSTEDT, C.P.A.
CHRISTINE R. CHRISTIAN, C.P.A.
JOHN H. CRONIN, JR., C.P.A.
ERIC M. DOAN, C.P.A.
ROBERT H. JACKSON, C.P.A.
ROBERT C. NIXON, C.P.A.
HOLLY M. TOWNER, C.P.A.
JAMES L. WILSON, C.P.A.

2560 GULF-TO-BAY BOULEVARD
SUITE 200
CLEARWATER, FLORIDA 33765-4419
(727) 791-4020
FACSIMILE
(727) 797-3602
e-Mail
cjniw@worldnet.att.net

April 20, 2000

Officers and Directors
Buttonwood Bay Water & Sewer Company, LLC

We have compiled the 1999 Annual Report of Buttonwood Bay Water & Sewer Company, LLC 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 Buttonwood Bay Water & Sewer Company, LLC. 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

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)

TABLE OF CONTENTS

Financial Section	
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payments For Services Rendered By Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used For AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
Water Operating Section	
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation By Primary Account - Water	W-2
Water Operation And Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics	W-4
Well and Well Pumps, Reservoirs, and High Service Pumping	W-5
Other Water System Information	W-6
Wastewater Operating Section	
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation By Primary Account - Wastewater	S-2
Wastewater Operation And Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Other Wastewater System Information	S-5
Verification	
Verification	V-1

FINANCIAL SECTION

REPORT OF

Buttonwood Bay Water and Sewer Company, LLC

(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:

10607 N. Hayden, Suite F-106

Scottsdale, Arizona 85260 (480)-609-2879

Names of subdivisions where service is provided:

Buttonwood Bay Mobile Home Park & R.V. Resor

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Lee Fowler	Utility Manager	10001 U.S. 27 South Ocala, Florida 32676	
Person who prepared this report: Cronin, Jackson, Nixon & Wilson	CPA's	2560 Gulf-to-Bay Blvd. Clearwater, Fl.	
Officers and Managers: Lee Fowler	Utility Manager	10001 U.S. 27 South Sebring, Florida	\$ 21,500
Sue Johnson	Sun Life - Controller	Scottsdale Arizona address (above)	None
Marc Caneva	Sun Life - Senior Manager	Scottsdale Arizona address	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 Life Trailer Resort L.P.	100%	10607 N. Hayden Rd Suite F106 Scottsdale, Arizona 85260	N/A

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential _____		\$ 82,203	\$ 62,302		\$ 144,505
Commercial _____					
Industrial _____					
Multiple Family _____					
Guarenteed Revenues _____					
Other (Specify) _____					
Total Gross Revenue _____		82,203	62,302	N/A	144,505
Operation Expense (Must tie to Pages W-3 and S-3)(1)	W-3 S-3	45,829	56,649		102,478
Depreciation Expense _____	F-5	12,538	22,014		34,552
CIAC Amortization Expense _____	F-8				
Taxes Other Than Income _____	F-7	3,699	2,804		6,503
Income Taxes _____	F-7				
Total Operating Expenses _____		62,066	81,467		143,533
Net Operating Income (Loss)		20,137	(19,165)	-	972
Other Income:					
Nonutility Income _____					

Other Deductions:					
Miscellaneous Nonutility Expenses _____					
Interest Expense _____					

Net Income (Loss)		\$ 20,137	\$ (19,165)	N/A	\$ 972

Note(1): The new shareholder of the Company as of June 15 has not been able to obtain the prior owners financial records for 1/1/99 through 6/15/99. The utility has annualized operations and maintenance expenses based on actual operations from 6/16/99 through 12/31/99. When such records from the previous owner is available, the Company will update this report.

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
ASSETS:			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 911,735	\$ 891,304
Accumulated Depreciation and Amortization (108) _____	F-5, W-2, S-2	(468,130)	(433,578)
Net Utility Plant _____		443,605	457,726
Cash _____		53,318	53,318
Customer Accounts Receivable (141) _____		13,658	9,469
Other Assets (Specify):			
Accounts Receivable - Assoc Co's		380,473	341,892
Utility deposits		700	700
Total Assets _____		\$ 891,754	\$ 863,105
LIABILITIES AND CAPITAL:			
Common Stock Issued (201) _____	F-6	\$ 30,000	\$ 30,000
Preferred Stock Issued (204) _____	F-6		
Other Paid In Capital (211) _____		802,659	802,659
Retained Earnings (215) _____	F-6	20,949	19,977
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6		
Total Capital _____		853,608	852,636
Long Term Debt (224) _____	F-6		
Accounts Payable (231) _____		15,065	6,046
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____	F-7	6,503	
Other Liabilities (Specify):			
Accounts Payable - Assoc Co		12,155	
Deferred Income Taxes		4,423	4,423
Advances For Construction (252) _____			
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8		
Total Liabilities and Capital _____		\$ 891,754	\$ 863,105

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 _____	\$ 140,555	\$ 293,023	N/A	\$ 433,578
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	12,538	22,014		34,552
Salvage _____				
Other credits (specify) _____				

Total credits _____	12,538	22,014		34,552
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____				
Cost of removal _____				
Other debits (specify) _____				

Total debits _____				
Balance End of Year _____	\$ 153,093	\$ 315,037	N/A	\$ 468,130

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	\$ 1.00	N/A
Shares authorized _____	30,000	
Shares issued and outstanding _____	30,000	
Total par value of stock issued _____	30,000	
Dividends declared per share for year _____	None	

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	N/A	\$ 19,977
Charges during the year (specify): Current Year Income _____		972

Balance end of year _____		\$ 20,949

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	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total _____			N/A

TAXES ACCRUED (236)

(a)	WATER (b)	SEWER (c)	OTHER (d)	TOTAL (e)
Income Taxes:				
Federal income tax _____	\$ -		N/A	\$ -
State income tax _____				
Taxes Other Than Income:				
State ad valorem tax _____				
Local property tax _____				
Regulatory assessment fee _____	3,699	2,804		6,503
Other (Specify):				
Other taxes				
Total taxes accrued _____	\$ 3,699	\$ 2,804		\$ 6,503

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Polston Eng., Inc.		\$ 980	DEP application - Sludge tank addition
Pugh Utilities Service, Inc.		7,800	Fabrication & installation of sludge tank
Pugh Utilities Service, Inc.		981	Repair of treatment plant aerator
LaGrow Systems, Inc.	2,186		Installation of 8" check valve
Roto Rooter		4,650	Sludge removal

UTILITY NAME: Buttonwood Bay Water and Sewer Company, LLC

YEAR OF REPORT
December 31, 1999

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	None

Total Credits During Year (Must agree with line # 2 above) _____				NONE	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: Buttonwood Bay Water and Sewer Company, LLC

YEAR OF REPORT December 31, 1999
--

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	_____	<u>100.00</u> %		_____ %

- (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_____	700	1,260		1,960
340	Office Furniture and Equipment_____				
341	Transportation Equipment_____				
342	Stores Equipment_____				
343	Tools, Shop and Garage Equip_____				
344	Laboratory Equipment_____				
345	Power Operated Equipment_____				
346	Communication Equipment_____				
347	Miscellaneous Equipment_____				
348	Other Tangible Plant_____				
	Total Water Plant_____	\$ 336,108	\$ 6,516		\$ 342,624

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

UTILITY NAME: Buttonwood Bay Water and Sewer Company, LLC

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

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)
301	Organization	40.00	%	2.50	\$ -	\$ -	\$ 61	\$ 61
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	1,973		307	2,280
311	Pumping Equipment	20.00	%	5.00	134,911		11,498	146,409
320	Water Treatment Equipment	28.00	%	3.57	2,992		472	3,464
330	Distribution Reservoirs and Standpipes		%					
331	Transmission and Distribution Mains		%					
333	Services		%					
334	Meters and Meter Installations		%				10	10
335	Hydrants	20.00	%	5.00	294		57	351
339	Other Plant and Miscellaneous Equipment	10.00	%	10.00	385		133	518
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				\$ 140,555		\$ 12,538	\$ 153,093

* This amount should tie to Sheet F-5

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	\$ 17,485
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
604	Employee Pensions and Benefits _____	
610	Purchased Water _____	
615	Purchased Power _____	15,554
616	Fuel for Power Purchased _____	
618	Chemicals _____	511
620	Materials and Supplies _____	2,592
630	Contractual Services:	
	Billing _____	
	Operator and Management _____	600
	Testing _____	280
	Other _____	8,195
640	Rents _____	
650	Transportation Expense _____	
655	Insurance Expense _____	
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
670	Bad Debt Expense _____	
675	Miscellaneous Expenses _____	612
	Total Water Operation and Maintenance Expense _____	\$ 45,829
	* 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	427	427	427
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			961	961	961

** D = Displacement
C = Compound
T = Turbine

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

YEAR OF REPORT
 December 31, 1999

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	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) (1)
January _____	N/A	1,673		1,673	
February _____		1,318		1,318	
March _____		4,724		4,724	
April _____		3,940		3,940	
May _____		2,907		2,907	
June _____		2,895		2,895	
July _____		2,198		2,198	
August _____		4,784		4,784	2,278
September _____		3,705		3,705	2,418
October _____		3,090		3,090	2,503
November _____		2,740		2,740	2,412
December _____		1,864		1,864	2,491
Total for year _____	N/A	35,838		35,838	12,102

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

Note: 1 Monthly gallonage sold unavailable for January through July due to change in ownership. This previous ownership information has not been made available. When available, we will provide such information.

MAINS (Feet)

Kind of Pipe (Cast Iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
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

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

YEAR OF REPORT
 December 31, 1999

WELLS AND WELL PUMPS
(If Available)

(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	500		
Motor - HP _____	30	30		
Motor Type * _____				
Yeilds of Wells in GPD _____	.500mgd	.500mgd		
Auxillary Power _____	Diesel Generator	Diesel Generator		
* Submersable, centrifugal, etc.				

RESERVOIRS

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

HIGH SERVICE PUMPING

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

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

YEAR OF REPORT
 December 31, 1999

SOURCE OF SUPPLY

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

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. _____ Gravity GPD/Sq. Ft. _____	N/A		
Disinfection Chlorinator _____	Wallace & Tiernan		
Ozone _____			
Other _____			
Auxiliary Power _____	Diesel Generator		

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

YEAR OF REPORT
December 31, 1999

OTHER WATER SYSTEM INFORMATION

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 961
2. Maximum number of ERC's * which can be served 961
3. Present system connection capacity (in ERC's *) using existing lines 961
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? No
If so, how much capacity is required? 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? N/A
 - c. When will construction begin? N/A
 - d. Attach plans for funding the required upgrading. N/A
 - e. Is this system under any Consent Order with DEP? 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).

**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 _____	192,348	8,779	_____	201,127
381	Plant Sewers _____	_____	_____	_____	_____
382	Outfall Sewer Lines _____	_____	_____	_____	_____
389	Other Plant and Miscellaneou Equipment _____	_____	_____	_____	_____
390	Office Furniture and Equipme _____	595	_____	_____	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 _____	_____	270	_____	270
398	Other Tangible Plant _____	_____	_____	_____	_____
	Total Sewer Plant _____	\$ 555,196	\$ 13,915	\$ _____	\$ 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	4.0	%	2.5 %	\$	\$	\$ 61	\$ 61
352	Franchises		%	%				
354	Structure and Improvements		%	%				
360	Collection Sewers - Force	3.5	%	2.9 %	134,673		9,460	144,133
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 %	5,480		1,574	7,054
380	Treatment and Disposal Equip	18	%	5.6 %	152,275		10,919	163,194
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 Equ		%	%				
394	Laboratory Equipment		%	%				
395	Power Operated Equipment		%	%				
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other Tangible Plant		%	%				
	Totals				\$ 293,023	\$	\$ 22,014	\$ 315,037 *

* This amount should tie to Sheet F-5

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 17,485
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits	
710	Purchased Wsatewater Treatment	
711	Sludge Removal Expense	5,580
715	Purchased Power	19,190
716	Fuel for Power Purchased	
718	Chemicals	1,090
720	Materials and Supplies	
730	Contractual Services:	
	Operator and Management	600
	Testing	730
	Other	11,857
740	Rents	
750	Transportation Expense	
755	Insurance Expense	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	117
	Total Water Operation and Maintenance Expense	\$ 56,649
	* This amount should tie to Sheet F-3.	

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"		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
Total			960	960	960

** D = Displacement
C = Compound
T = Turbine

PUMPING EQUIPMENT

	#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

	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

	Collecting Mains				Force Mains		
	8"	6"			4"		
Size (inches) of main _____	PVC	PVC			PVC		
Length of main (nearest foot):							
Beginning of year _____	24,025	6,220			5,500		
Added during year _____							
Retired during year _____							
End of year _____	24,025	6,220			5,500		

MANHOLES:

Size _____	3"			
Type _____	Concrete			
Number:				
Beginning of year _____	87			
Added during year _____				
Retired during year _____				
End of year _____	87			

TREATMENT PLANT

Manufacturer_____	<u>McNeil</u>	_____	_____
Type_____	<u>Unk</u>	_____	_____
"Steel" or "Concrete"_____	<u>Concrete</u>	_____	_____
Total Capacity_____	<u>98,000gpd</u>	_____	_____
Average Daily Flow_____	<u>19,890</u>	_____	_____
Effluent Disposal_____	<u>Perc Pond</u>	_____	_____
Total Gallons of Wastewater Treat_____	<u>7,260,000</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer_____	<u>Hydromatic</u>	<u>Hydromatic</u>	<u>Barnes Grinder</u>	<u>Barnes Grinder</u>	_____	_____
Capacity (GPM's)_____	_____	_____	_____	_____	_____	_____
Motor: Manufacturer_____	<u>Hydromatic</u>	<u>Hydromatic</u>	<u>Barnes Grinder</u>	<u>Barnes Grinder</u>	_____	_____
Horsepower_____	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	_____	_____
Power (Electric or Mechanical)_____	<u>Electric</u>	<u>Electric</u>	<u>Electric</u>	<u>Electric</u>	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January_____	<u>0.760</u>	<u>None</u>	<u>None</u>
February_____	<u>0.760</u>	_____	_____
March_____	<u>1.210</u>	_____	_____
April_____	<u>0.520</u>	_____	_____
May_____	<u>0.500</u>	_____	_____
June_____	<u>0.370</u>	_____	_____
July_____	<u>0.150</u>	_____	_____
August_____	<u>0.320</u>	_____	_____
September_____	<u>0.270</u>	_____	_____
October_____	<u>0.960</u>	_____	_____
November_____	<u>0.740</u>	_____	_____
December_____	<u>0.700</u>	_____	_____
Total for year_____	<u>7.260</u>	_____	_____

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

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

OTHER SEWER SYSTEM INFORMATION

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

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

d includes both sewage treated and purchased sewage treatment.

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)

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

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.