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FLORIDA PUBLIC SERVICE
COMMISSION
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REGISTRATION

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WS446 51
Paradise Lakes Utility, Ltd.
P. O. Box 750
Land O'Lakes, FL 34639-0750

458 w/3925

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



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Public Service Commission
of Water and Wastewater

WS446-00-AR

PARADISE LAKES UTILITY, LTD.

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 00

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)

FINANCIAL SECTION

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REPORT OF

PARADISE LAKES UTILITIES, LTD

(EXACT NAME OF UTILITY)

P. O. Box 750, Land O Lakes, Florida 34639

PASCO

Mailing Address	Street Address	County
Telephone Number (813) 949-9327	Date Utility First Organized	May 1985
Fax Number (813) 948-3058	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: P.O. Box 750, Land O Lakes, Florida 34639

Name of subdivisions where services are provided: Paradise Lakes Utilities, Ltd.

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Joseph Lettelleir</u>	<u>Managing Partner</u>	<u>P.O. Box 750</u> <u>Land O Lakes, Fl</u> <u>34639</u>	-0-
Person who prepared this report: <u>Tammy K. Meeker</u>	<u>CPA</u>	<u>13902 No Dale Mabry</u> <u>Hwy, Suite 160</u> <u>Tampa, Fl. 33618</u>	
Officers and Managers: <u>Shirley Higgins</u>	<u>Accounting Clerk</u>	<u>P.O. Box 750</u> <u>Land O Lakes, Fl.</u> <u>34639</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>Paradise Lakes, Inc.</u>	<u>98%</u>	<u>P.O. Box 750</u> <u>Land O Lakes, Fl.</u> <u>34639</u>	\$ -0- \$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____

UTILITY NAME: PARADISE LAKES UTILITIES, LTD

YEAR OF REPORT DECEMBER 31, 2000

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 65,451	\$ 119,145	\$ _____	\$ 184,596
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 65,451	\$ 119,145	\$ _____	\$ 184,596
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 31,489	\$ 91,957	\$ _____	\$ 123,446
Depreciation Expense _____	F-5	9,255	33,109	_____	42,364
CIAC Amortization Expense _____	F-8	(660)	(824)	_____	(1,484)
Taxes Other Than Income _____	F-7	2,947	5,363	_____	8,310
Income Taxes _____ N/A	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 43,031	129,605	_____	\$ 172,636
Net Operating Income (Loss)		\$ 22,420	\$ (10,460)	\$ _____	\$ 11,960
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ 294	\$ _____	\$ _____	\$ 294
Interest Expense _____		503	503	_____	1,006
Amortized Loan Costs _____		260	261	_____	521
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ 21,363	\$ (11,224)	\$ _____	\$ 10,139

UTILITY NAME: PARADISE LAKES UTILITIES, LTD

YEAR OF REPORT DECEMBER 31, 2000

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 936,560	\$ 927,837
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>450,677</u>	<u>408,312</u>
Net Utility Plant -----		\$ <u>485,883</u>	\$ <u>519,525</u>
Cash -----		8,507	8,694
Customer Accounts Receivable (141) -----		15,037	13,951
Other Assets (Specify): -----		<u>14,520</u>	<u>14,813</u>
Non utility property Net of Depreciation -----		-0-	521
Capitalized loan costs -----		-0-	500
Prepaid expense -----		<u> </u>	<u> </u>
Total Assets -----		\$ <u>523,947</u>	\$ <u>558,004</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	-----	-----
Preferred Stock Issued (204) -----	F-6	-----	-----
Other Paid in Capital (211) -----		-----	-----
Retained Earnings (215) -----	F-6	-----	-----
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	<u>404,603</u>	<u>409,463</u>
Total Capital -----		\$ <u>404,603</u>	\$ <u>409,463</u>
Long Term Debt (224) -----	F-6	\$ -0-	\$ 18,057
Accounts Payable (231) -----		7,856	8,850
Notes Payable (232) -----		-----	-----
Customer Deposits (235) -----		-----	-----
Accrued Taxes (236) -----		8,306	5,057
Other Liabilities (Specify) -----		-----	-----
Intercompany payables -----		<u>36,899</u>	<u>48,810</u>
Advances for Construction -----		-----	-----
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>66,283</u>	<u>67,767</u>
Total Liabilities and Capital -----		\$ <u>523,947</u>	\$ <u>558,004</u>

UTILITY NAME: PARADISE LAKES UTILITIES, LTD

YEAR OF REPORT
DECEMBER 31, 2000

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101) _____	\$ 234,647	\$ 701,913	\$ N/A	\$ 936,560
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 234,647	\$ 701,913	\$ N/A	\$ 936,560

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 93,019	\$ 315,293	\$ N/A	\$ 408,312
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ 9,255	\$ 33,110	\$ _____	\$ 42,365
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ 102,274	\$ 348,403	\$ _____	\$ 450,677
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 102,274	\$ 348,403	\$ N/A	\$ 450,677

UTILITY NAME: PARADISE LAKES UTILITIES, LTD

YEAR OF REPORT DECEMBER 31, 2000
--

CAPITAL STOCK (201 - 204) N/A

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

RETAINED EARNINGS (215) N/A

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify): _____ _____	_____ _____	_____ _____
Balance end of year _____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ 409,463	\$ _____
Changes during the year (Specify): Current Year Profit _____	10,139	_____
Distribution to Limited Partners _____	(15,000)	_____
Rounding _____	1	_____
Balance end of year _____	\$ 404,603	\$ _____

LONG TERM DEBT (224) N/A

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	_____
Total _____	_____	_____	\$ _____

UTILITY NAME: PARADISE LAKES UTILITIES LTD

YEAR OF REPORT
DECEMBER 31, 2000

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (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 _____	2945	5361	_____	8306
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Taxes Accrued _____	\$ 2945	\$ 5361	\$ -0-	\$ 8306

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
Advanced environmental lab	\$ 1440	\$ _____	Water testing
Belmar Plumbing Inc	\$ 1743	\$ _____	Contract Service
Environmental Equipment	\$ 5473	\$ 2209	Contract Service
Florida Chem Labd	\$ 1064	\$ _____	Chemicals & Contract Srv
Travis Frost	\$ 3600	\$ _____	Supervision
General Pump Co.	\$ 753	\$ _____	Contract Service
Paradise Lakes Inc	\$ 15096	\$ 22656	Management
Wirges & Meeker CPA LC	\$ 1990	\$ 1990	Accounting
W. W. Grainger	\$ 532	\$ _____	Contract Service
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: PARADISE LAKES UTILITIES, LTD

YEAR OF REPORT
DECEMBER 31 2000

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 27,600	\$ 55,920	\$ 83,520
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	_____	_____	_____
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	27,600	55,920	83,520
6) Less Accumulated Amortization _____	6,953	10,284	17,237
7) Net CIAC _____	\$ 20,647	\$ 45,636	\$ 66,283

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

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
N/A		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
Sub-total _____		_____	\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			Water	Wastewater
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 _____	\$ 6,293	\$ 9,460	\$ 15,753
Add Credits During Year: _____	_____	_____	_____
Deduct Debits During Year: _____	660	824	1,484
Balance End of Year (Must agree with line #6 above.)	\$ 6,953	\$ 10,284	\$ 17,237

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

UTILITY NAME: PARADISE LAKES UTILITIES LTD

YEAR OF REPORT DECEMBER 312000
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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	\$ _____	100.00 %		_____ %

(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: _____

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

UTILITY NAME: PARADISE LAKES UTILITIES, LTD

YEAR OF REPORT
DECEMBER 31, 2000

SCHEDULE "B" N/A

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

(1) Explain below all adjustments made in Column (e):

**WATER
OPERATING
SECTION**

UTILITY NAME: PARADISE LAKES UTILITIES, LTD

YEAR OF REPORT
DECEMBER 31 2000

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$ 2,353	\$	\$	\$ 2,353
302	Franchises				
303	Land and Land Rights	7,800			7,800
304	Structures and Improvements	2,242			2,242
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	7,076			7,076
308	Infiltration Galleries and Tunnels				
309	Supply Mains	73,018	155		73,173
310	Power Generation Equipment	1,943			1,943
311	Pumping Equipment	16,112	5,132		21,244
320	Water Treatment Equipment	49,424			49,424
330	Distribution Reservoirs and Standpipes	7,955			7,955
331	Transmission and Distribution Lines	32,804			32,804
333	Services	8,327			8,327
334	Meters and Meter Installations	18,651	992		19,643
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment				
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment	131			131
345	Power Operated Equipment		532		532
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Water Plant	\$ 227,836	\$ 6,811	\$	\$ 234,647

UTILITY NAME:

PARADISE LAKES UTILITIES LTD

YEAR OF REPORT
DECEMBER 31, 2000

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)
301	Organization	40	%	2.5%	1125	\$	59	1184
304	Structures and Improvements	28	%	3.57	\$ 1366		81	\$ 1447
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%	3.7	4426		262	4688
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	32	%	3.13	36399		2283	38682
310	Power Generating Equipment	17	%	5.88	1734		115	1849
311	Pumping Equipment	17	%	5.88	10416		1058	11474
320	Water Treatment Equipment	17	%	5.88	18695		2907	21602
330	Distribution Reservoirs & Standpipes	33	%	3.03	4321		241	4562
331	Trans. & Dist. Mains	38	%	2.63	9031		863	9894
333	Services	35	%	2.86	3304		238	3542
334	Meter & Meter Installations	17	%	5.88	2110		1138	3248
335	Hydrants		%					
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment		%					
340	Office Furniture and Equipment		%					
341	Transportation Equipment		%					
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment		%					
344	Laboratory Equipment	15	%	6.67	92		8	100
345	Power Operated Equipment	10	%	10			2	2
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other Tangible Plant		%					
	Totals				\$ 93,019	\$	\$ 9,255	\$ 102,274 *

* This amount should tie to Sheet F-5.

UTILITY NAME: PARADISE LAKES UTILITIES LTD

YEAR OF REPORT
DECEMBER 31 2000

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	_____
604	Employee Pensions and Benefits	_____
610	Purchased Water	_____
615	Purchased Power	3,125
616	Fuel for Power Production	_____
618	Chemicals	1,063
620	Materials and Supplies	13
630	Contractual Services:	
	Billing	_____
	Professional	2,185
	Testing	1,440
	Other	19,598
640	Rents	_____
650	Transportation Expense	_____
655	Insurance Expense	2,500
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	250
670	Bad Debt Expense	139
675	Miscellaneous Expenses	1,176
	Total Water Operation And Maintenance Expense	\$ <u>31,489</u> *

* 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	59	59	
3/4"	D	1.5			
1"	D	2.5	60	60	
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			220	220	
Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total	339	339

UTILITY NAME: PARADISE LAKES UTILITIES LTD

YEAR OF REPORT DECEMBER 31, 2000

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b)	(c)	(d)	(e)	(f)
	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
January	_____	2,640	_____	_____	_____
February	_____	2,902	_____	_____	_____
March	_____	2,869	_____	_____	_____
April	_____	2,661	_____	_____	_____
May	_____	2,880	_____	_____	_____
June	_____	2,331	_____	_____	_____
July	_____	2,322	_____	_____	_____
August	_____	1,764	_____	_____	_____
September	_____	1,701	_____	_____	_____
October	_____	2,216	_____	_____	_____
November	_____	2,116	_____	_____	_____
December	_____	1,619	10	_____	_____
Total for Year	_____	28,021	10	_____	_____

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	2"	UNK	_____	_____	UNK
PVC	3"	939	_____	_____	939
PVC	4"	1,600	_____	_____	1,600
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: PARADISE LAKES UTILITIES LTD

YEAR OF REPORT DECEMBER 31, 2000

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>1991</u>	<u>1985</u>	_____	_____
Types of Well Construction and Casing _____	<u>STEEL CASED</u>	<u>STEEL CASED</u>	_____	_____
Depth of Wells _____	<u>450'</u>	_____	_____	_____
Diameters of Wells _____	<u>6"</u>	_____	_____	_____
Pump - GPM _____	<u>300</u>	_____	_____	_____
Motor - HP _____	<u>20</u>	_____	_____	_____
Motor Type * _____	<u>76,100</u>	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	<u>L.P.GENERATOR</u>	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	<u>HYDRA PNEUMATIC</u>	_____	_____	_____
Capacity of Tank _____	<u>STEEL</u>	_____	_____	_____
Ground or Elevated _____	<u>10,000 GAL</u>	_____	_____	_____
	<u>ELEVATED</u>	_____	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____	<u>UNK</u>	_____	_____	_____
Type _____	<u>UNK</u>	_____	_____	_____
Rated Horsepower _____	<u>20 HP</u>	_____	_____	_____
Pumps				
Manufacturer _____	<u>PEERLESS</u>	_____	_____	_____
Type _____	<u>TURBINE</u>	_____	_____	_____
Capacity in GPM _____	<u>300 GPM</u>	_____	_____	_____
Average Number of Hours Operated Per Day _____	<u>3-4</u>	_____	_____	_____
Auxiliary Power _____	<u>L.P.GENERATOR</u>	_____	_____	_____

UTILITY NAME: PARADISE LAKES UTILITIES, LTD

YEAR OF REPORT DECEMBER 31, 2000

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	_____	_____	_____
Type of Source _____	<u>GROUND</u>	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	<u>UNK</u>	_____	_____
Make _____	<u>UNK</u>	_____	_____
Permitted Capacity (GPD) _____	<u>110,000</u>	_____	_____
High service pumping	_____	_____	_____
Gallons per minute _____	<u>350</u>	_____	_____
Reverse Osmosis _____	<u>NO</u>	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating _____	<u>NO</u>	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft. _____	<u>NO</u>	_____	_____
Gravity GPD/Sq.Ft. _____	<u>NO</u>	_____	_____
Disinfection	_____	_____	_____
Chlorinator _____	<u>CHLORINE GAS</u>	_____	_____
Ozone _____	<u>NO</u>	_____	_____
Other _____	<u>NO</u>	_____	_____
Auxiliary Power _____	<u>L.P.GENERATOR</u>	_____	_____

UTILITY NAME: PARADISE LAKES UTILITIES, LTD.

YEAR OF REPORT
DECEMBER 31, 2000

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. 339

2. Maximum number of ERCs * which can be served. 339

3. Present system connection capacity (in ERCs *) using existing lines. 339

4. Future connection capacity (in ERCs *) upon service area buildout. 71

5. Estimated annual increase in ERCs *. 71

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. 1 DIESEL ENGINE WATER PUMP AND
1 GAS POWERED WATER PUMP SERVING SIX
FIRE HYDRANTS

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? N/A

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? N/A

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? N/A

11. Department of Environmental Protection ID # 651-4545

12. Water Management District Consumptive Use Permit # N/A

a. Is the system in compliance with the requirements of the CUP? N/A

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 are available use:

ERC = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: PARADISE LAKES UTILITIES, LTD

YEAR OF REPORT DECEMBER 31, 2000

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization _____	\$ 2,403	\$ _____	\$ _____	\$ 2,403
352	Franchises _____				
353	Land and Land Rights _____	36,000			36,000
354	Structures and Improvements _____	182,205	940		183,145
355	Power Generation Equipment _____				
360	Collection Sewers - Force _____	31,805			31,805
361	Collection Sewers - Gravity _____	96,593			96,593
362	Special Collecting Structures _____				
363	Services to Customers _____	13,200			13,200
364	Flow Measuring Devices _____				
365	Flow Measuring Installations _____				
370	Receiving Wells _____	1,882	972		2,854
371	Pumping Equipment _____				
380	Treatment and Disposal Equipment _____	289,372			289,372
381	Plant Sewers _____	43,969			43,969
382	Outfall Sewer Lines _____	1,620			1,620
389	Other Plant and Miscellaneous Equipment _____	330			330
390	Office Furniture and Equipment _____				
391	Transportation Equipment _____				
392	Stores Equipment _____				
393	Tools, Shop and Garage Equipment _____				
394	Laboratory Equipment _____				
395	Power Operated Equipment _____				
396	Communication Equipment _____				
397	Miscellaneous Equipment _____				
398	Other Tangible Plant _____	622			622
	Total Wastewater Plant _____	\$ 700,001	\$ 1,912	\$ _____	\$ 701,913 *

* This amount should tie to sheet F-5.

UTILITY NAME: PARADISE LAKES UTILITIES, LTD

YEAR OF REPORT
DECEMBER 31, 2000

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
351	Organization	40	%	2.5%	1,044		60	1,104
354	Structures and Improvements	27	%	3.7%	32,026		8,157	\$ 40,183
355	Power Generation Equipment		%					
360	Collection Sewers - Force	27	%	3.7%	17,095		1,178	18,273
361	Collection Sewers - Gravity	40	%	2.5%	35,877		2,415	38,292
362	Special Collecting Structures		%					
363	Services to Customers	35	%	2.86%	6,319		377	6,696
364	Flow Measuring Devices		%					
365	Flow Measuring Installations		%					
370	Receiving Wells	15	%	6.67%	114		185	299
371	Pumping Equipment		%					
380	Treatment and Disposal Equipment	15	%	6.67%	198,518		19,292	217,810
381	Plant Sewers	32	%	3.13%	22,497		1,374	23,871
382	Outfall Sewer Lines	30	%	3.33%	869		54	923
389	Other Plant and Miscellaneous Equipment	15	%	6.67%	312		18	330
390	Office Furniture and Equipment		%					
391	Transportation Equipment		%					
392	Stores Equipment		%					
393	Tools, Shop and Garage Equipment		%					
394	Laboratory Equipment		%					
395	Power Operated Equipment		%					
396	Communication Equipment		%					
397	Miscellaneous Equipment		%					
398	Other Tangible Plant	10	%	10.0%	622		-0-	622
	Totals				\$ 315,293	\$	\$ 33,110	\$ 348,403 *

* 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 Wastewater Treatment	60,829
711	Sludge Removal Expense	75
715	Purchased Power	1,035
716	Fuel for Power Production	_____
718	Chemicals	_____
720	Materials and Supplies	_____
730	Contractual Services:	
	Billing	_____
	Professional	2,185
	Testing	_____
	Other	23,893
740	Rents	_____
750	Transportation Expense	_____
755	Insurance Expense	2,500
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	250
770	Bad Debt Expense	139
775	Miscellaneous Expenses	<u>1,051</u>
	Total Wastewater Operation And Maintenance Expense	\$ <u>91,957</u> *
	* 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)	
Residential Service					
All meter sizes	D	1.0	59	_____	_____
General Service					
5/8"	D	1.0	_____	_____	_____
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	60	_____	_____
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)	_____	_____	220	_____	_____
** D = Displacement C = Compound T = Turbine			Total	<u>339</u>	_____

UTILITY NAME: PARADISE LAKES UTILITIES LTD.

YEAR OF REPORT
DECEMBER 31, 2000

PUMPING EQUIPMENT

Lift Station Number	<u>1</u>	<u>1</u>	<u>2</u>	<u>2</u>		
Make or Type and nameplate data on pump	<u>ZOELLER</u>	<u>ZOELLER</u>	<u>ZOELLER</u>	<u>ZOELLER</u>		
Year installed	<u>1997</u>	<u>1997</u>	<u>1997</u>	<u>1997</u>		
Rated capacity						
Size	<u>25 HP</u>	<u>25HP</u>	<u>5 HP</u>	<u>5 HP</u>		
Power:						
Electric	<u>ELECT.</u>	<u>ELECT.</u>	<u>ELECT.</u>	<u>ELECT.</u>		
Mechanical						
Nameplate data of motor						

SERVICE CONNECTIONS

Size (inches)	<u>4"</u>					
Type (PVC, VCP, etc.)	<u>PVC</u>					
Average length	<u>30'</u>					
Number of active service connections	<u>339</u>					
Beginning of year	<u>338</u>					
Added during year	<u>1</u>					
Retired during year						
End of year	<u>339</u>					
Give full particulars concerning inactive connections						

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches)	<u>10"</u>	<u>4"</u>			<u>6"</u>			
Type of main					<u>FORCE</u>			
Length of main (nearest foot)	<u>2500'</u>	<u>N/A</u>			<u>1342'</u>			
Beginning of year	<u>2500'</u>							
Added during year					<u>1342'</u>			
Retired during year								
End of year	<u>2500'</u>				<u>1342'</u>			

MANHOLES

Size (inches)	<u>3'x3'x21'</u>	<u>EDDP</u>		
Type of Manhole	<u>CONCRETE</u>			
Number of Manholes:				
Beginning of year	<u>14</u>			
Added during year				
Retired during year				
End of Year	<u>14</u>			

UTILITY NAME: PARADISE LAKES UTILITIES LTD

SYSTEM NAME: _____

YEAR OF REPORT
DECEMBER 31 2000

TREATMENT PLANT

Manufacturer_____	_____	_____	_____
Type_____	_____	_____	_____
"Steel" or "Concrete"_____	_____	_____	_____
Total Permitted Capacity_____	_____	_____	_____
Average Daily Flow_____	_____	_____	_____
Method of Effluent Disposal_____	_____	_____	_____
Permitted Capacity of Disposal_____	_____	_____	_____
Total Gallons of Wastewater treated_____	NONE	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer_____	ZOELLER	ZOELLER	_____	_____	_____	_____
Capacity (GPM's)_____	UNK	UNK	_____	_____	_____	_____
Motor:						
Manufacturer_____	UNK	UNK	_____	_____	_____	_____
Horsepower_____	25 HP	25 HP	_____	_____	_____	_____
Power (Electric or Mechanical)_____	ELECTRIC	ELECTRIC	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January_____	_____	_____	_____
February_____	_____	_____	_____
March_____	_____	_____	_____
April_____	_____	_____	_____
May_____	_____	_____	_____
June_____	_____	_____	_____
July_____	_____	_____	_____
August_____	_____	_____	_____
September_____	_____	_____	_____
October_____	_____	_____	_____
November_____	_____	_____	_____
December_____	_____	_____	_____
Total for year _____ NONE	NONE	_____	_____

If Wastewater Treatment is purchased, indicate the vendor: PASCO COUNTY UTILITIES SERVICES

UTILITY NAME: PARADISE LAKES UTILITIES LTD

YEAR OF REPORT
DECEMBER 31, 2000

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. _____ 487
2. Maximum number of ERCs* which can be served. _____ 487
3. Present system connection capacity (in ERCs*) using existing lines. _____ 487
4. Future connection capacity (in ERCs*) upon service area buildout. _____ NA
5. Estimated annual increase in ERCs*. _____ UNKNOWN
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system _____ NA
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? _____ NO
If so, when? _____ UNKNOWN
9. Has the utility been required by the DEP or water management district to implement reuse? _____ NO
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? _____ UNKNOWN
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? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # _____ UNKNOWN (NO WASTEWATER PLANT)

* 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).

CERTIFICATION OF ANNUAL REPORT

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

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

Items Certified

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



 (signature of chief executive officer of the utility) *

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

 (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.