

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$150,000 Each)

ANNUAL REPORT

WS509 59
Alafaya Palm Valley Associates, Ltd.
% Clayton, Williams & Sherwood
2500 Maitland Center Parkway, Ste. 105
Maitland, FL 32751-4165

277-W + 223-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED

APR 2 1998

Florida Public Service Commission
Division of Water and Wastewater

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1997

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

TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
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
Payment 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	PAGE
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 and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Other Water System Information	W-6
WASTEWATER OPERATING SECTION	PAGE
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 SECTION	PAGE
Verification	V-1

FINANCIAL SECTION

REPORT OF

Alafaya Palm Valley Associates, Ltd.

(EXACT NAME OF UTILITY)

P.O. Box 677277 | 3751 Alafaya Trail
Oviedo, FL 32867-7277 | Oviedo, FL 32867

Mailing Address | Street Address | County

Telephone Number 407-365-6651 | Date Utility First Organized 6/27/86

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: Clayton, Williams & Sherwood
2500 Maitland Center Pkwy - Maitland, FL 32751 407-660-1136

Name of subdivisions where services are provided: Fox Run

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Paulina Marvan</u>	<u>Senior Accountant</u>	<u>2500 Maitland Center Pkwy - Suite 105 Maitland, FL 32751</u>	
Person who prepared this report: <u>Tattersall & Tattersall, P.A.</u>	<u>C.P.A.</u>	<u>333 N. Ferncreek Ave. Orlando, FL 32803</u>	
Officers and Managers: <u>Howard Mathis</u>	<u>Manager</u>	<u>3751 Alafaya Trail Oviedo, FL 32765</u>	\$ <u>14,400</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>J.L. Clayton & Assoc.</u>	<u>98.9</u>	<u>800 Newport Ct. Dr. Suite 400 Newport Beach, California 92660</u>	\$ <u>None</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		\$ 41,025	\$ 19,958	\$ _____	\$ 60,983
Commercial -----		_____	_____	_____	_____
Industrial -----		_____	_____	_____	_____
Multiple Family -----		_____	_____	_____	_____
Guaranteed Revenues -----		_____	_____	_____	_____
Other (Specify) -----		_____	_____	_____	_____
Total Gross Revenue -----		\$ 41,025	\$ 19,958	\$ _____	\$ 60,983
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 52,107	\$ 61,306	\$ _____	\$ 113,413
Depreciation Expense -----	F-5	10,286	27,560	_____	37,846
CIAC Amortization Expense -----	F-8	(2,792)	(9,705)	_____	(12,497)
Taxes Other Than Income -----	F-7	8,880	20,836	_____	29,716
Income Taxes -----	F-7	_____	_____	_____	_____
Total Operating Expense -----		\$ 68,481	\$ 99,997	\$ _____	\$ 168,478
Net Operating Income (Loss) -----		\$ (27,456)	\$ (80,039)	\$ _____	\$ (107,495)
Other Income:					
Nonutility Income -----		\$ _____	\$ _____	\$ _____	\$ _____
-----		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses -----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense -----		_____	_____	_____	_____
Acquisition Adj. -----		1,735	2,121	_____	3,856
-----		_____	_____	_____	_____
-----		_____	_____	_____	_____
Net Income (Loss) -----		\$ (29,191)	\$ (82,160)	\$ _____	\$ (111,351)

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>1,484,646</u>	\$ <u>1,333,356</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	(<u>464,447</u>)	(<u>426,601</u>)
Net Utility Plant -----		\$ <u>1,020,199</u>	\$ <u>906,755</u>
Cash -----		_____	_____
Customer Accounts Receivable (141) -----		_____	_____
Other Assets (Specify): -----		_____	_____
Utility Acquisition Adj. -----		<u>77,965</u>	<u>82,021</u>
		_____	_____
		_____	_____
Total Assets -----		\$ <u>1,098,164</u>	\$ <u>988,776</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>182,926</u>	<u>294,277</u>
Total Capital -----		\$ <u>182,926</u>	\$ <u>294,277</u>
Long Term Debt (224) -----	F-6	\$ _____	\$ _____
Accounts Payable (231) -----		_____	_____
Notes Payable (232) -----		<u>530</u>	<u>725</u>
Customer Deposits (235) -----		_____	_____
Accrued Taxes (236) -----		_____	_____
Other Liabilities (Specify) -----		<u>559,469</u>	<u>328,043</u>
Due to Affiliate -----		_____	_____
		_____	_____
Advances for Construction -----		_____	_____
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>355,239</u>	<u>365,731</u>
Total Liabilities and Capital -----		\$ <u>1,098,164</u>	\$ <u>988,776</u>

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)_____	\$ 281,898	\$ 1,051,458	\$ _____	\$ 1,333,356
Construction Work in Progress (105)_____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
Plant Additions	-0-	151,290	_____	151,290
Total Utility Plant_____	\$ 281,898	\$ 1,202,748	\$ _____	\$ 1,484,646

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

Account 108	Water	Wastewater	A/D & CIAC AM Other Than Reporting Systems	Total
Balance First of Year_____	\$ 175,264	\$ 251,337	\$ _____	\$ 426,601
Add Credits During Year:				
Accruals charged to depreciation account_____	\$ 10,286	\$ 27,560	\$ _____	\$ 37,846
Salvage_____	_____	_____	_____	_____
Other Credits (specify)_____	_____	_____	_____	_____
Total Credits_____	\$ 10,286	\$ 27,560	\$ _____	\$ 37,846
Deduct Debits During Year:				
Book cost of plant retired_____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal_____	_____	_____	_____	_____
Other debits (specify)_____	_____	_____	_____	_____
Total Debits_____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year_____	\$ 185,550	\$ 278,897	\$ _____	\$ 464,447

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

CAPITAL STOCK (201 - 204)

	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)

	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 _____	\$ 294,277	\$ _____
Changes during the year (Specify): Current Period Loss _____	(111,351)	_____
Balance end of year _____	\$ 182,926	\$ _____

LONG TERM DEBT (224)

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

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1. Balance first of year	\$ None	\$ None	\$	\$ None
Add Accruals charged:				
State ad valorem tax	\$ 1,499	\$	\$	\$ 1,499
Local property tax	5,264	19,804		25,068
Federal income tax				
State income tax				
Regulatory assessment fee	2,117	1,032		3,149
Other (Specify)				
2. Total Taxes Accrued	\$ 8,880	\$ 20,836	\$	\$ 29,716
Deduct Taxes Paid:				
State ad valorem tax	\$ 1,499	\$	\$	\$ 1,499
Local property tax	5,264	19,804		25,068
Federal income tax				
State income tax				
Regulatory assessment fee	2,117	1,032		3,149
Other (Specify)				
3. Total Taxes Paid	\$ 8,880	\$ 20,836	\$	\$ 29,716
4. Balance end of year (1 + 2 - 3 = 4)	\$ -0-	\$ -0-	\$	\$ -0-

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
Enviro Systems	\$ 10,021	\$ 4,936	Operation & Repair
Waynes Diversified	\$ 3,580	\$ 1,763	Repairs
Cent. Fla. Water C.	\$ 11,071	\$	Operation
Browni Env.	\$	\$ 7,260	Sludge Removal
Comm. Chemical	\$ 5,434	\$ 5,434	Chemicals
Tampa Armature	\$	\$ 1,043	Repairs
Pump Clean	\$	\$ 735	Repairs
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>89,339</u>	\$ <u>388,211</u>	\$ <u>477,550</u>
2) Add credits during year _____	\$ <u>170</u>	\$ <u>1,835</u>	\$ <u>2,005</u>
3) Total _____	<u>89,509</u>	<u>390,046</u>	<u>479,555</u>
4) Deduct charges during the year _____			
5) Balance end of year _____	<u>41,055</u>	<u>83,261</u>	<u>124,316</u>
6) Less Accumulated Amortization _____			
7) Net CIAC _____	\$ <u>48,454</u>	\$ <u>306,785</u>	\$ <u>355,239</u>

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

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____		\$ <u>None</u>	\$ <u>None</u>
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
Tap Fees	<u>1</u>	\$ <u>170</u>	\$ <u>170</u>
Tap Fees	<u>1</u>	<u>1,835</u>	\$ <u>1,835</u>
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____		\$ <u>170</u>	\$ <u>1,835</u>

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>38,263</u>	\$ <u>73,556</u>	\$ <u>111,819</u>
Add Credits During Year: _____	<u>2,792</u>	<u>9,705</u>	<u>12,497</u>
Deduct Debits During Year: _____			
Balance End of Year (Must agree with line #6 above.) _____	\$ <u>41,055</u>	\$ <u>83,261</u>	\$ <u>124,316</u>

ALAFAYA PALM VALLEY ASSOCIATES, LTD.
12-31-96

ACQUISITION ADJUSTMENT AND CORRESPONDING AMORTIZATION

Memo:

In 1986 Alafaya Palm Valley Associates, Ltd. purchased this facility from Eco-Sun, Inc. as a part of this purchase a acquisition adjustment of \$123,389 was realized. This amount is documented in the P.S.C staff report.

<u>Item</u>	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
Acquisition Adjustment	\$ 55,525	\$ 67,864	\$123,389
Amortization 12/31/95	(16,883)	(20,629)	(37,512)
Amortization 12/31/96	(1,735)	(2,121)	(3,856)
Amortization 12/31/97	(1,735)	(2,121)	(3,856)
Net Acquisition Adjustment	<u>\$ 35,172</u>	<u>\$ 42,993</u>	<u>\$ 78,165</u>

AMORTIZATION RATE 3.125%

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

UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31, _____

SCHEDULE "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 approving AFUDC rate:	_____

**WATER
OPERATING
SECTION**

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises	_____	_____	_____	2,433
303	Land and Land Rights	2,433	_____	_____	79,576
304	Structures and Improvements	79,576	_____	_____	_____
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	_____	_____	_____	15,942
311	Pumping Equipment	15,942	_____	_____	_____
320	Water Treatment Equipment	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes	140,910	_____	_____	140,910
331	Transmission and Distribution Lines	32,585	_____	_____	32,585
333	Services	_____	_____	_____	_____
334	Meters and Meter Installations	_____	_____	_____	7,475
335	Hydrants	7,475	_____	_____	_____
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	_____	_____	_____	_____
345	Power Operated Equipment	_____	_____	_____	_____
346	Communication Equipment	_____	_____	_____	_____
347	Miscellaneous Equipment	_____	_____	_____	2,977
348	Other Tangible Plant	2,977	_____	_____	_____
	Total Water Plant	\$ 281,898	\$ _____	\$ _____	\$ 281,898

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage In Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	40	-0-	2.5%	\$ 68,799	\$	\$ 1,989	\$ 70,788
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs		%	%				
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	10	-0-	10.0%	15,942		-0-	15,942
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes	20	-0-	5.0%	76,681		7,045	83,726
331	Trans. & Dist. Mains	31.25	-0-	3.125%	9,212		1,018	10,230
333	Services		%	%				
334	Meter & Meter Installations		%	%				
335	Hydrants	31.25	-0-	3.125%	1,653		234	1,887
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		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant	10	-0-	10%	2,977		-0-	2,977
	Totals				\$ 175,264	\$	\$ 10,286	\$ 185,550

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 14,938
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	2,912
604	Employee Pensions and Benefits <u>Payroll Tax & W/C Insurance</u>	
610	Purchased Water	16,806
615	Purchased Power	
616	Fuel for Power Production	4,205
618	Chemicals	8,471
620	Materials and Supplies <u>Repairs</u>	
630	Contractual Services:	
	Operator and Management	
	Testing	
	Other	
640	Rents	78
650	Transportation Expense	2,016
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	2,681
675	Miscellaneous Expenses	
	Total Water Operation And Maintenance Expense	\$ 52,107 *

* 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)	
5/8"	D	1.0	56	56	56
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			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Other (Specify):			51		
Unmetered Customers			619	620	620
Total			675	676	676

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(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)
January _____	_____	_____	_____	_____	460,870
February _____	_____	_____	_____	_____	438,001
March _____	_____	_____	_____	_____	483,229
April _____	_____	_____	_____	_____	520,513
May _____	_____	_____	_____	_____	131,691
June _____	_____	_____	_____	_____	866,821
July _____	_____	_____	_____	_____	342,640
August _____	_____	_____	_____	_____	483,950
September _____	_____	_____	_____	_____	461,860
October _____	_____	_____	_____	_____	409,970
November _____	_____	_____	_____	_____	430,010
December _____	_____	_____	_____	_____	314,671
Total for Year _____	_____	_____	_____	_____	5,344,226

If water is purchased for resale, indicate the following:

Vendor _____ N/A
Point of delivery _____

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

N/A

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: Alafaya Palm Alley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: _____

WELLS AND WELL PUMPS
(If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed	1973	1973		
Types of Well Construction and Casing	182' steel casing	182' steel casing		
Depth of Wells	420'	420'		
Diameters of Wells	10"	10"		
Pump - GPM	820	820		
Motor - HP	25	25		
Motor Type *				
Yields of Wells in GPD	305,000	305,000		
Auxiliary Power	Emergency	Gen		
	175KW	Auto-Start		

* Submersible, centrifugal, etc.

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	Concrete	Steel		
Capacity of Tank	5,000	10,000		
Ground or Elevated	6' Elev.	6' Elev.		

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer				
Type	Elect			
Rated Horsepower	50 HP			
Pumps				
Manufacturer				
Type	Induced draft areator			
Capacity in GPM	820			
Average Number of Hours Operated Per Day				
Auxiliary Power	Emer. Gen	175 KW.		
	Auto-Start			

UTILITY NAME Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Gals. per day of source	<u>448,000 GPD</u>		
Type of Source	<u>FLA. Aquifer</u>		

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type	<u>Portable water,</u>	Usage	
Make	<u>Dixie Tank</u>		
Gals. per day capacity	<u>448,000</u>		
High service pumping Gallons per minute	<u>225 GPM</u>		
Reverse Osmosis			
Lime Treatment Unit Rating			
Filtration Pressure Sq. Ft.			
Gravity GPD/Sq.Ft.			
Disinfection Chlorinator	<u>Gas</u>		
Ozone			
Other			
Auxiliary Power	<u>Emergency Gen</u>		
	<u>175 KW Auto-Start</u>		

OTHER WATER SYSTEM INFORMATION

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

- Present ERCs * now being served 700
- Maximum ERCs ** that system can efficiently serve 721
- Present system connection capacity (in ERC's) using existing lines 700
- Future connection capacity (in ERC's) upon service area buildout 908
- Estimated annual increase in ERCs * 10 Per Year
- List fire fighting facilities and capacities (including number of fire hydrants)
47 Hydrants Connected to 6" & 8" mains
- List percent of certificated area where service connections are installed (total for each county)

- What is the current need for system upgrading and/or expansion? 58,000 Gal. Capacity
Needed For Future Expansion Est. ERC Increase 208.
- What are plans for future system upgrading and/or expansion?

- Have questions 8 and 9 been discussed with an engineer? (if so, state name and address)

- Has an application for a construction permit been filed with the DEP? (if so, explain)

- Department of Environmental Protection ID # 3590988
Water Management District ID # 2-117-0042AVNM2R

* ERC = (Total Gallons Sold / 365 days) / 350 Gallons Per Day
** Total Plant Capacity / 350 gallons

**WASTEWATER
OPERATING
SECTION**

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises	116,298	_____	_____	116,298
353	Land and Land Rights	114,362	_____	_____	114,362
354	Structures and Improvements	6,859	_____	_____	6,859
360	Collection Sewers - Force	200,886	_____	_____	200,886
361	Collection Sewers - Gravity	_____	_____	_____	_____
362	Special Collecting Structures	_____	_____	_____	_____
363	Services to Customers	_____	_____	_____	275
364	Flow Measuring Devices	275	_____	_____	75
365	Flow Measuring Installations	75	_____	_____	4,000
370	Receiving Wells	4,000	_____	_____	_____
371	Pumping Equipment	_____	_____	_____	_____
380	Treatment and Disposal Equipment	338,393	142,664	_____	481,057
381	Plant Sewers	_____	_____	_____	251,878
382	Outfall Sewer Lines	243,252	8,626	_____	_____
389	Other Plant and Miscellaneous Equipment	1,348	_____	_____	1,348
390	Office Furniture and Equipment	_____	_____	_____	_____
391	Transportation Equipment	_____	_____	_____	_____
392	Stores Equipment	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment	_____	_____	_____	_____
394	Laboratory Equipment	22,733	_____	_____	22,733
395	Power Operated Equipment	_____	_____	_____	_____
396	Communication Equipment	_____	_____	_____	_____
397	Miscellaneous Equipment	2,977	_____	_____	2,977
398	Other Tangible Plant	_____	_____	_____	_____
	Total Wastewater Plant	\$1,051,458	\$ 151,290	\$ _____	\$1,202,748 *

* This amount should tie to sheet F-5.

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Accl. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (i-g+h=i) (i)
354	Structures and Improvements	40	-0-	2.50%	\$ 78,970		\$ 2,859	\$ 81,829
360	Collection Sewers - Force	15	-0-	7.50%	771		514	1,285
361	Collection Sewers - Gravity	40	-0-	2.50%	83,921		5,022	88,943
362	Special Collecting Structures		%	%				
363	Services to Customers		%	%				
364	Flow Measuring Devices	10	-0-	10%	14		27	41
365	Flow Measuring Installations	10	-0-	10%	4		8	12
370	Receiving Wells	40	-0-	2.50%	500		100	600
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment	31.25	-0-	3.125%	52,830		10,575	63,405
381	Plant Sewers		%	%				
382	Outfall Sewer Lines	40	-0-	2.50%	27,855		6,081	33,936
389	Other Plant and Miscellaneous Equipment	15	-0-	7.50%	253		101	354
390	Office Furniture and Equipment		%	%				
391	Transportation Equipment		%	%				
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equipment		%	%				
394	Laboratory Equipment		%	%				
395	Power Operated Equipment	10	-0-	10%	3,242		2,273	5,515
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other Tangible Plant	10	-0-	10%	2,977		-0-	2,977
	Totals				\$ 251,337	\$	\$ 27,560	\$ 278,897

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
		\$ 7,358
701	Salaries and Wages - Employees	
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	1,434
704	Employee Pensions and Benefits <u>Payroll Taxes & W/C Insurance</u>	
710	Purchased Wastewater Treatment	6,510
711	Sludge Removal Expense	1,461
715	Purchased Power	
716	Fuel for Power Production	4,622
718	Chemicals	30,978
720	Materials and Supplies <u>Repairs</u>	
730	Contractual Services:	
	Operator and Management	
	Testing	
	Other	
740	Rents	39
750	Transportation Expense	7,584
755	Insurance Expense	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	1,320
775	Miscellaneous Expenses	
	Total Wastewater Operation And Maintenance Expense	\$ 61,306 *

* 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"	D	1.0	56	56	56
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			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Other (Specify):					
Unmetered Customers			619	620	620
Total			675	676	676

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

PUMPING EQUIPMENT

	FOX R # 1	C. PALM # 2	E. P. V. # 3			
Lift Station Number						
Make or Type and nameplate data on pump	UNK	UNK	UNK			
Year installed	1973	1993	1994			
Rated capacity	140 GPM	140 GPM	140 GPM			
Size	3 HP	3 HP	3 HP			
Power:						
Electric	X	X	X			
Mechanical						
Nameplate data of motor	UNK	UNK	UNK			

SERVICE CONNECTIONS

Size (inches)	4"					
Type (PVC, VCP, etc.)	PVC					
Average length	15'					
Number of active service connections						
Beginning of year	700					
Added during year						
Retired during year						
End of year	700					
Give full particulars concerning inactive connections						

COLLECTING AND FORCE MAINS

	Collecting Mains			Force Mains			
Size (inches)	6"	8"					
Type of main	PVC	PVC					
Length of main (nearest foot)	5,000	35,000					
Beginning of year							
Added during year							
Retired during year							
End of year	5,000	35,000					

MANHOLES

Size (inches)	4'			
Type of Manhole	CONC			
Number of Manholes:				
Beginning of year	47			
Added during year				
Retired during year				
End of Year	47			

UTILITY NAME Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: _____

TREATMENT PLANT

Manufacturer _____	<u>Defiance Mfg.</u>	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	<u>CONC. & Steel</u>	_____	_____
Total Capacity _____	<u>126,000 GPD</u>	_____	_____
Average Daily Flow _____	<u>96,000</u>	_____	_____
Effluent Disposal _____	<u>Dripper, Drainfield & Pond</u>	_____	_____
Total Gallons of Wastewater treated _____	<u>96,000 Average Per Day</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>Hydromatic</u>	_____	_____	_____	_____	_____
Capacity (GPM's) _____	<u>M-40</u>	_____	_____	_____	_____	_____
Motor: _____	<u>200</u>	_____	_____	_____	_____	_____
Manufacturer _____	_____	_____	_____	_____	_____	_____
Horsepower _____	<u>5 HP</u>	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	<u>ELEC.</u>	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>2,487</u>	_____	<u>2,487</u>
February _____	<u>2,040</u>	_____	<u>2,040</u>
March _____	<u>2,494</u>	_____	<u>2,494</u>
April _____	<u>2,401</u>	_____	<u>2,401</u>
May _____	<u>2,196</u>	_____	<u>2,196</u>
June _____	<u>1,992</u>	_____	<u>1,992</u>
July _____	<u>1,936</u>	_____	<u>1,936</u>
August _____	<u>2,146</u>	_____	<u>2,146</u>
September _____	<u>1,990</u>	_____	<u>1,990</u>
October _____	<u>1,895</u>	_____	<u>1,895</u>
November _____	<u>1,887</u>	_____	<u>1,887</u>
December _____	<u>2,346</u>	_____	<u>2,346</u>
Total for year _____	<u>25,810</u>	_____	<u>25,180</u>

If Wastewater Treatment is purchased, indicate the vendor: _____ None _____

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: _____

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERCs * now being served 700
2. Maximum ERCs ** that system can efficiently serve 807
3. Present system connection capacity (in ERC's) using existing lines 700
4. Future connection capacity (in ERC's) upon service area buildout 807
5. Estimated annual increase in ERCs * 10 ERC Per Year
6. State any plans and estimated completion dates for any enlargements of this system.
Increase Capacity of Plant By 28,000 Gal.
Completion Date January 1999
7. List percent of certificated area where service connections are installed (total for each county)
100% Seminole County
8. If 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 DEP's rules.
 - b. Plans for funding and construction of the required upgrading.
 - c. Have these plans been coordinated with the DEP? _____
 - d. Do they concur? _____
 - e. When will construction begin? _____
9. Do you discharge effluent to surface waters? NO
10. Department of Environmental Protection ID # 3059P02830
Water Management District ID # WS 90-0071

* $ERC = (Total\ Gallons\ Treated / 365\ days) / 280\ Gallons\ Per\ Day$

Note: Total Gallons Treated includes both Wastewater treated and Purchased Wastewater Treatment.

** Total Plant Capacity / 280 gallons

CERTIFICATION OF ANNUAL REPORT

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

- | | |
|--|--|
| <p>YES <input checked="" type="checkbox"/> NO <input type="checkbox"/></p> | <p>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.</p> |
| <p>YES <input checked="" type="checkbox"/> NO <input type="checkbox"/></p> | <p>2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.</p> |
| <p>YES <input checked="" type="checkbox"/> NO <input type="checkbox"/></p> | <p>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.</p> |
| <p>YES <input checked="" type="checkbox"/> NO <input type="checkbox"/></p> | <p>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.</p> |

Items Certified

1. 2. 3. 4.

Steve


(signature of chief executive officer of the utility)

1. 2. 3. 4.

Bruce

(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 officer. 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.