

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

Kings Cove

WS543

35

J. Swiderski Utilities, Inc.
9800 U.S. Highway 441, Suite 102
Leesburg, Florida 34788-3918

441-W 391-S.

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



ORIGINAL COPY

Do Not

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1997

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

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

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

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

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

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

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

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

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

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

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

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

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

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**FINANCIAL
SECTION**

REPORT OF

J SWIDERSKI UTILITIES INC
(EXACT NAME OF UTILITY)

9800 US HIGHWAY 441 S 102 LEESBURG FL 34788
Mailing Address: Street Address County

Telephone Number 352-326-8981 Date Utility First Organized 1990

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: 9800 US HIGHWAY 441 - SUITE 102
LEESBURG FL 34788

Name of subdivisions where services are provided: KINGS COVE

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>JOSEPH J SWIDERSKI</u>	<u>Pres</u>	<u>9800 US HWY 441 - #102</u> <u>LEESBURG FL 34788</u>	<u>25900</u>
Person who prepared this report: <u>HOWARD L MARKOWITZ CPA</u>	<u>CPA</u>	<u>9800 US HWY 441 - #105</u> <u>LEESBURG FL 34788</u>	<u>600</u>
Officers and Managers: <u>JOSEPH J SWIDERSKI</u>	<u>Pres</u>	<u>SEE ABOVE</u>	<u>\$ AS ABOVE</u>
<u>JOANN J SWIDERSKI</u>	<u>VP</u>	<u>SEE ABOVE</u>	<u>\$ 9800</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>JOSEPH J SWIDERSKI</u>	<u>50</u>	<u>ABOVE</u>	<u>\$ AS ABOVE</u>
<u>JOANN J SWIDERSKI</u>	<u>50</u>	<u>ABOVE</u>	<u>\$ AS ABOVE</u>
			\$
			\$
			\$
			\$
			\$

Adjusted

UTILITY NAME: KING'S COVE

YEAR OF REPORT
DECEMBER 31, 1997

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential		\$ 54194	\$ 62756	\$ 200	\$ 117150
Commercial					
Industrial					
Multiple Family					
Guaranteed Revenues					
Other (Specify)					
Total Gross Revenue		\$ 54194	\$ 62756	\$ 200	\$ 117150
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 37975	\$ 52607	\$	\$ 90582
Depreciation Expense	F-5	6679	10000		16679
CIAC Amortization Expense	F-8	<2305>	<3936>		<6241>
Taxes Other Than Income	F-7	2536	2935		5471
Income Taxes	F-7				
Total Operating Expense		\$ 44885	\$ 61606	\$	\$ 106491
Net Operating Income (Loss)		\$ 9309	\$ 1150	\$ 200	\$ 10659
Other Income:					
Nonutility Income		\$	\$	\$	\$
Other Deductions:					
Miscellaneous Nonutility Expenses		\$	\$	\$	\$ 11810
Interest Expense		5473	6337		
Net Income (Loss)		\$ 3836	\$ <5187>	\$ 200	\$ <1151>

v. 12 AUGUST 2014

UTILITY NAME: KING'S COUC

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>584409</u>	\$ <u>577052</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	<u>179237</u>	<u>167138</u>
Net Utility Plant -----		\$ <u>405172</u>	\$ <u>409914</u>
Cash -----		<u><4341></u>	<u>227</u>
Customer Accounts Receivable (141) -----		<u>7371</u>	
Other Assets (Specify): -----			

Total Assets -----		\$ <u><u>408202</u></u>	\$ <u><u>410141</u></u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	<u>1</u>	<u>1</u>
Preferred Stock Issued (204) -----	F-6	<u><5118></u>	<u><5118></u>
Other Paid in Capital (211) -----		<u><77359></u>	<u><76208></u>
Retained Earnings (215) -----	F-6		
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ <u><u><82476></u></u>	\$ <u><u><81325></u></u>
Long Term Debt (224) <u>INST PAYABLE</u> -----	F-6	\$ <u>33150</u>	\$ <u>30223</u>
Accounts Payable (231) -----		<u>995</u>	<u>4785</u>
Notes Payable (232) -----		<u>128944</u>	<u>127100</u>
Customer Deposits (235) -----			<u>1736</u>
Accrued Taxes (236) -----			
Other Liabilities (Specify) <u>PROPERTY TAXES</u> -----		<u>181</u>	<u>166669</u>
<u>DUE SHAREHOLDER</u> -----		<u>172696</u>	

Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>154712</u>	<u>160953</u>
Total Liabilities and Capital -----		\$ <u><u>408202</u></u>	\$ <u><u>410141</u></u>

x As Adjusted 1/7/97

UTILITY NAME: King's Cove

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) _____	\$ <u>223038</u>	\$ <u>352586</u>	\$ _____	\$ <u>575624</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) <u>METERS + SIGNS</u> <u>PUMPS</u>	<u>4000</u>	<u>4785</u>	_____	<u>4000</u> <u>4785</u>
Total Utility Plant _____	\$ <u>227038</u>	\$ <u>357371</u>	\$ _____	\$ <u>584409</u>

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 <u>x</u> _____	\$ <u>59335</u>	\$ <u>107803</u>	\$ _____	\$ <u>167138</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ <u>6679</u>	\$ <u>10000</u>	\$ _____	\$ <u>16679</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>66014</u>	\$ <u>117803</u>	\$ _____	\$ <u>183817</u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ <u>2290</u>	\$ <u>2290</u>	\$ _____	\$ <u>4580</u>
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ <u>2290</u>	\$ <u>2290</u>	\$ _____	\$ <u>4580</u>
Balance End of Year _____	\$ <u>63724</u>	\$ <u>115513</u>	\$ _____	\$ <u>179237</u>

UTILITY NAME: KING'S COVE

YEAR OF REPORT
DECEMBER 31, 1997

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1	0
Shares authorized _____	1	0
Shares issued and outstanding _____	1	0
Total par value of stock issued _____	0	0
Dividends declared per share for year _____	0	0

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ <76209>
Changes during the year (Specify): <u>NET LOSS 1997</u>	_____	<1151>
_____	_____	_____
Balance end of year _____	\$ _____	\$ <77359>

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes 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 Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
Total _____	_____	_____	\$ _____

UTILITY NAME: KING'S COVE

YEAR OF REPORT
DECEMBER 31, 1947

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1. Balance first of year	\$ 868	\$ 868	\$	\$ 1736
Add Accruals charged:				
State ad valorem tax	\$	\$	\$	\$
Local property tax				
Federal income tax				
State income tax				
Regulatory assessment fee				
Other (Specify)				
2. Total Taxes Accrued	\$	\$	\$	\$
Deduct Taxes Paid:				
State ad valorem tax	\$ 868	\$ 868	\$	\$ 1736
Local property tax				
Federal income tax				
State income tax				
Regulatory assessment fee				
Other (Specify)				
3. Total Taxes Paid	\$ 868	\$ 868	\$	\$ 1736
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
DIVERSIFIED WATER SYS	\$ 5436	\$ 7080	MANAGEMENT & OPERATIONS
AMERICAN PIPE	\$	\$ 3131	PIPE SUPPLIES
ARTHUR BURKE CPA	\$ 278	\$ 322	CPA
TAVARES ELECTRIC	\$ 1206	\$ 9704	REPAIRS
JOHN HUDSON	\$ 488	\$ 482	READ METERS
MILLY ELOVIC	\$ 476	\$ 640	CONTRACTOR
BRAD WHITE	\$ 375	\$ 565	MAINT
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	

x As ADJUSTED 7/7/97

UTILITY NAME: KING'S COVE

YEAR OF REPORT
DECEMBER 31, 1997

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a) Y	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year	\$ <92213>	\$ <158530>	\$ <250743>
2) Add credits during year			
3) Total	<92213>	<158530>	<250743>
4) Deduct charges during the year	<92213>	<158530>	<250743>
5) Balance end of year	<29673>	<66380>	<96053>
6) Less Accumulated Amortization			
7) Net CIAC	\$ <62540>	\$ <92150>	\$ <154690>

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

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

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year	\$ <27368>	\$ <62444>	\$ <89812>
Add Credits During Year:			
Deduct Debits During Year:	7305	3936	6241
Balance End of Year (Must agree with line #6 above.)	\$ <29673>	\$ <66380>	\$ <96053>

**WATER
OPERATING
SECTION**

* AS ADJUSTED BY CHANGE 7/7/97

UTILITY NAME: King's Cove

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	_____	_____	_____	_____
303	Land and Land Rights	* 1901	_____	_____	1901
304	Structures and Improvements	* 153477	_____	_____	153477
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____
306	Lake, River and Other Intakes	_____	_____	_____	10000
307	Wells and Springs	10000	_____	_____	_____
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____
309	Supply Mains	_____	_____	_____	_____
310	Power Generation Equipment	_____	_____	_____	1675
311	Pumping Equipment	1675	_____	_____	_____
320	Water Treatment Equipment	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes	_____	_____	_____	_____
331	Transmission and Distribution Lines	30000	_____	_____	30000
332	Services	5000	_____	_____	5000
334	Meters and Meter Installations	8972	_____	_____	8972
335	Hydrants	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment	2000	_____	_____	2000
340	Office Furniture and Equipment	_____	_____	_____	5770
341	Transportation Equipment	2292	5770	2292	_____
342	Stores Equipment	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment	_____	_____	_____	_____
344	Laboratory Equipment	_____	_____	_____	_____
345	Power Operated Equipment	_____	_____	_____	_____
346	Communication Equipment	_____	_____	_____	2600
347	Miscellaneous Equipment	2200	400	_____	5643
348	Other Tangible Plant	5643	_____	_____	_____
	Total Water Plant	\$ 223160	\$ 6170	\$ 2292	\$ 227038

UTILITY NAME: Kings Cove

YEAR OF REPORT
DECEMBER 31, 1997

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	40	%	2.5%	\$ 42475	\$	\$ 3837	\$ 46312
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs		%	2.5%	2250		250	2500
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	40	%	2.5%	259		42	301
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains	40	%	2.5%	6750		750	7500
333	Services	40	%	2.5%	1125		125	1250
334	Meter & Meter Installations	40	%	2.5%	1438		224	1662
335	Hydrants		%	%				
339	Other Plant and Miscellaneous Equipment	40	%	2.5%	400		50	450
340	Office Furniture and Equipment		%	%				
341	Transportation Equipment	5	%	20%	2290	2240	577	577
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment	10	%	10%	220		260	480
348	Other Tangible Plant	10	%	10%	2128		564	2692
	Totals				\$ 59335	\$ 2290	\$ 6679	\$ 63724

* This amount should tie to Sheet F-5.

Adjusted

UTILITY NAME: KING'S COVE

YEAR OF REPORT DECEMBER 31, 1947

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		3755	184	3571	3571
February		2140	170	2020	2020
March		3840	146	3694	3694
April		2789	189	2600	2600
May		3770	210	3560	3560
June		4372	551	3821	3821
July		3470	221	3249	3249
August		2627	93	2534	2534
September		4446	83	4363	4363
October		3135	35	3100	3100
November		2642	12	2630	2630
December		1889	32	1857	1857
Total for Year		38875	1876	36999	36999

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

UTILITY NAME: King's Cove

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: _____

**WELLS AND WELL PUMPS
(If Available)**

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>1978</u>	<u>1978</u>	_____	_____
Types of Well Construction and Casing _____	<u>CAST IRON</u>	<u>CAST IRON</u>	_____	_____
Depth of Wells _____	<u>200'</u>	<u>200'</u>	_____	_____
Diameters of Wells _____	<u>6'</u>	<u>6'</u>	_____	_____
Pump - GPM _____	<u>250</u>	<u>100</u>	_____	_____
Motor - HP _____	<u>15 HP</u>	<u>3 HP</u>	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	<u>360000</u>	<u>144000</u>	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

* Submersible, centrifugal, etc.

RESERVOIRS

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

HIGH SERVICE PUMPING

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

UTILITY NAME: KING'S COVE

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	_____	_____	_____
Type of Source	_____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:

Type	_____	_____	_____
Make	_____	_____	_____
Gals. per day capacity	_____	_____	_____
High service pumping Gallons per minute	_____	_____	_____
Reverse Osmosis	_____	_____	_____
Lime Treatment Unit Rating	_____	_____	_____
Filtration Pressure Sq. Ft.	_____	_____	_____
Gravity GPD/Sq.Ft.	_____	_____	_____
Disinfection Chlorinator	_____	_____	_____
Ozone	_____	_____	_____
Other	_____	_____	_____
Auxiliary Power	_____	_____	_____

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 _____
- Maximum ERCs ** that system can efficiently serve _____
- Present system connection capacity (in ERC's) using existing lines _____
- Future connection capacity (in ERC's) upon service area buildout _____
- Estimated annual increase in ERCs * _____
- List fire fighting facilities and capacities (including number of fire hydrants) _____
- 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? _____
- 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 # _____
Water Management District ID # _____

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

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: KING'S COVE

YEAR OF REPORT
DECEMBER 31, 1997

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises	_____	_____	_____	13314
353	Land and Land Rights	✓ 13314	_____	_____	235948
354	Structures and Improvements	✓ 235948	_____	_____	40000
360	Collection Sewers - Force	40000	_____	_____	_____
361	Collection Sewers - Gravity	_____	_____	_____	_____
362	Special Collecting Structures	_____	_____	_____	5000
363	Services to Customers	5000	_____	_____	_____
364	Flow Measuring Devices	_____	_____	_____	_____
365	Flow Measuring Installations	_____	_____	_____	_____
370	Receiving Wells	_____	_____	_____	9785
371	Pumping Equipment	9785	_____	_____	_____
380	Treatment and Disposal Equipment	4000	_____	_____	4000
381	Plant Sewers	_____	_____	_____	_____
382	Outfall Sewer Lines	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment	2718	_____	_____	2718
390	Office Furniture and Equipment	_____	_____	_____	_____
391	Transportation Equipment	2292	5771	2292	5771
392	Stores Equipment	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment	_____	_____	_____	_____
394	Laboratory Equipment	_____	_____	_____	_____
395	Power Operated Equipment	_____	_____	_____	_____
396	Communication Equipment	_____	_____	_____	40835
397	Miscellaneous Equipment	40835	_____	_____	_____
398	Other Tangible Plant	_____	_____	_____	_____
	Total Wastewater Plant	\$ 353892	\$ 5771	\$ 2292	\$ 357371*

* This amount should tie to sheet F-5.

UTILITY NAME: Kings Cove

* As Adjusted by Change 7/17/97

YEAR OF REPORT
DECEMBER 31, 1997

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)
354	Structures and Improvements							
360	Collection Sewers - Force	40	%	2.5%	\$ 82,740		\$ 58,999	\$ 88,639
361	Collection Sewers - Gravity	40	%	2.5%	8,200		200	8,400
362	Special Collecting Structures		%					
363	Services to Customers	40	%	2	1125		125	1250
364	Flow Measuring Devices		%					
365	Flow Measuring Installations		%					
370	Receiving Wells		%					
371	Pumping Equipment	40	%	2.5%	12,444		2,444	14,888
380	Treatment and Disposal Equipment	40	%	2.5%	900		100	1,000
381	Plant Sewers		%					
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment	10	%	10%	1656		68	1724
390	Office Furniture and Equipment		%					
391	Transportation Equipment		%					
392	Stores Equipment	5	%	20%	2,290	2,290	577	577
393	Tools, Shop and Garage Equipment		%					
394	Laboratory Equipment		%					
395	Power Operated Equipment		%					
396	Communication Equipment		%					
397	Miscellaneous Equipment	18	%	5.6%	9,646		2,787	12,435
398	Other Tangible Plant		%					
	Totals				\$ 107,803	\$ 2,290	\$ 10,000	\$ 115,513

* This amount should tie to Sheet F-5.

Adjusted

UTILITY NAME: KING'S COVE

YEAR OF REPORT
DECEMBER 31, 1997

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 2556
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	17850
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	7739
715	Purchased Power	
716	Fuel for Power Production	
718	Chemicals	189
720	Materials and Supplies	
730	Contractual Services:	20154
	Operator and Management	
	Testing	
	Other	1722
740	Rents	317
750	Transportation Expense	468
755	Insurance Expense	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	1612
775	Miscellaneous Expenses	
	Total Wastewater Operation And Maintenance Expense	\$ 52607*

* 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	182	184	184
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					
** D = Displacement C = Compound T = Turbine			Total	182	184
				184	184

UTILITY NAME: KING'S COVE

YEAR OF REPORT
DECEMBER 31, 1997

PUMPING EQUIPMENT

Lift Station Number _____	_____	_____	_____	_____	_____	_____
Make or Type and nameplate data on pump _____	_____	_____	_____	_____	_____	_____
Year installed _____	_____	_____	_____	_____	_____	_____
Rated capacity _____	_____	_____	_____	_____	_____	_____
Size _____	_____	_____	_____	_____	_____	_____
Power:						
Electric _____	_____	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

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

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches) _____	_____	_____	_____	_____	_____	_____	_____	_____
Type of main _____	_____	_____	_____	_____	_____	_____	_____	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____	_____	_____

MANHOLES

Size (inches) _____	_____	_____	_____	_____
Type of Manhole _____	_____	_____	_____	_____
Number of Manholes:				
Beginning of year _____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	_____	_____	_____	_____

UTILITY NAME: King's Cove

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: _____

TREATMENT PLANT

Manufacturer _____	_____	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	_____	_____	_____
Total Capacity _____	_____	_____	_____
Average Daily Flow _____	_____	_____	_____
Effluent Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	_____	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	_____	_____	_____	_____	_____	_____
Capacity (GPM's) _____	_____	_____	_____	_____	_____	_____
Motor:						
Manufacturer _____	_____	_____	_____	_____	_____	_____
Horsepower _____	_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	_____	_____	_____	_____	_____	_____

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 _____	_____	_____	_____

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: KING'S COVE

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 _____
2. Maximum ERCs ** that system can efficiently serve _____
3. Present system connection capacity (in ERC's) using existing lines _____
4. Future connection capacity (in ERC's) upon service area buildout _____
5. Estimated annual increase in ERCs * _____
6. State any plans and estimated completion dates for any enlargements of this system. _____

7. List percent of certificated area where service connections are installed (total for each 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? _____
10. Department of Environmental Protection ID # _____
Water Management District ID # _____

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

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

** Total Plant Capacity / 280 gallons

UTILITY NAME: KING'S COVE

YEAR OF REPORT
DECEMBER 31, 1997


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. 2. 3. 4.


(signature of chief executive officer of the utility)

1. 2. 3. 4.

(signature of chief financial officer of the utility)

Each of the four items must be certified YES or NO. Each item need not be certified by both 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.

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

Summit Chase + Tavares Ridge

WS543

35

J. Swiderski Utilities, Inc.
9800 U.S. Highway 441, Suite 102
Leesburg, Florida 34788-3918

441-W 371-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



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De Facto Revenue Information Office

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1997

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 result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule in the report. Additional pages should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceeding year ending December 31.

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

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

GENERAL DEFINITIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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FINANCIAL SECTION

UTILITY NAME: SUMMIT CHASE + TAVARES RIDGEYEAR OF REPORT
DECEMBER 31, 1997

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 48780	\$ 40118	\$ _____	\$ 88898
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 48780	\$ 40118	\$ _____	\$ 88898
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 29862	\$ 37285	\$ _____	\$ 67147
Depreciation Expense _____	F-5	5959	7419	_____	13378
CIAC Amortization Expense _____	F-8	< 2098 >	< 6294 >	_____	< 8392 >
Taxes Other Than Income _____	F-7	4303	3540	_____	7843
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 38026	\$ 41950	\$ _____	\$ 79976
Net Operating Income (Loss)		\$ 10754	\$ < 1832 >	\$ _____	\$ 8922
Other Income:					
Nonutility Income <u>INTEREST</u>		\$ 26	\$ 21	\$ _____	\$ 47
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		5379	4423	_____	9802
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ 5401	\$ < 6234 >	\$ _____	\$ < 833 >

REFILM

**FINANCIAL
SECTION**

REPORT OF

J SWIDERSKI UTILITIES INC
(EXACT NAME OF UTILITY)

9800 US HIGHWAY 441 SUITE 102 | LEESBURG FL 34788
Mailing Address | Street Address | County

Telephone Number 352-326-8981 | Date Utility First Organized 1990

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: 9800 US HIGHWAY 441 SUITE 102
LEESBURG FL 34788

Name of subdivisions where services are provided: SUMMIT CHASE & TAVARES RIDGE

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>JOSEPH J SWIDERSKI</u>	<u>OWNER</u>	<u>9800 US HWY 441 - #102</u> <u>LEESBURG FL 34788</u>	<u>16900</u>
Person who prepared this report: <u>HOWARD L MARKOWITZ CPA</u>	<u>CPA</u>	<u>9800 US HWY 441 - #105</u> <u>LEESBURG FL 34788</u>	<u>300</u>
Officers and Managers: <u>JOSEPH J SWIDERSKI</u>	<u>OWNER</u>	<u>SEE ABOVE</u>	\$ <u>Above</u>
<u>JOANN J SWIDERSKI</u>	<u>OWNER</u>	<u>SEE ABOVE</u>	\$ <u>9800</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>JOSEPH J SWIDERSKI</u>	<u>50</u>	<u>ABOVE</u>	\$ <u>16900</u>
<u>JOANN J SWIDERSKI</u>	<u>50</u>	<u>ABOVE</u>	\$ <u>9800</u>
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: SUMMIT CHASE + TAVARES RIDGEYEAR OF REPORT
DECEMBER 31, 1997

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential		\$ 48780	\$ 40118	\$ _____	\$ 88898
Commercial		_____	_____	_____	_____
Industrial		_____	_____	_____	_____
Multiple Family		_____	_____	_____	_____
Guaranteed Revenues		_____	_____	_____	_____
Other (Specify)		_____	_____	_____	_____
Total Gross Revenue		\$ 48780	\$ 40118	\$ _____	\$ 88898
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 29862	\$ 37285	\$ _____	\$ 67147
Depreciation Expense	F-5	5959	7419	_____	13378
CIAC Amortization Expense	F-8	< 2098 >	< 6294 >	_____	< 8392 >
Taxes Other Than Income	F-7	4303	3540	_____	7843
Income Taxes	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 38026	\$ 41950	\$ _____	\$ 79976
Net Operating Income (Loss)		\$ 10754	\$ < 1832 >	\$ _____	\$ 8922
Other Income:					
Nonutility Income <u>INTEREST</u>		\$ 26	\$ 21	\$ _____	\$ 47
Other Deductions:					
Miscellaneous Nonutility Expenses		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense		5379	4423	_____	4802
Net Income (Loss)		\$ 5401	\$ < 6234 >	\$ _____	\$ < 833 >

UTILITY NAME: SUMMIT CHASE + TAVARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1997

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential		\$ 48780	\$ 40118	\$	\$ 88898
Commercial					
Industrial					
Multiple Family					
Guaranteed Revenues					
Other (Specify)					
Total Gross Revenue		\$ 48780	\$ 40118	\$	\$ 88898
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 32341	\$ 39321	\$	\$ 71662
Depreciation Expense	F-5	5959	7419		13378
CIAC Amortization Expense	F-8	< 2096 >	< 6294 >		< 8392 >
Taxes Other Than Income	F-7	1824	1501		3325
Income Taxes	F-7				
Total Operating Expense		\$ 38026	\$ 41950	\$	\$ 79976
Net Operating Income (Loss)		\$ 10754	\$ < 1832 >	\$	\$ 8922
Other Income:					
Nonutility Income <u>INTEREST</u>		\$ 26	\$ 21	\$	\$ 47
Other Deductions:					
Miscellaneous Nonutility Expenses		\$	\$	\$	\$
Interest Expense		5379	4423		9802
Net Income (Loss)		\$ 5401	\$ < 6234 >	\$	\$ < 833 >

UTILITY NAME: SUMMIT CHASE & TAIARES RIDGE

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>456341</u>	\$ <u>448984</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	<u>109872</u>	<u>101074</u>
Net Utility Plant -----		\$ <u>346469</u>	\$ <u>347910</u>
Cash -----		<u>2448</u>	<u>< 32 ></u>
Customer Accounts Receivable (141) -----		<u>21172</u>	
Other Assets (Specify): -----		<u>33150</u>	<u>33150</u>
<u>DUE FROM KINGS COVE</u>			
Total Assets -----		\$ <u>403239</u>	\$ <u>381028</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>94953</u>	<u>95786</u>
Total Capital -----		\$ <u>94953</u>	\$ <u>95786</u>
Long Term Debt (224) -----	F-6	\$	\$
Accounts Payable (231) -----		<u>1979</u>	
Notes Payable (232) -----		<u>108714</u>	<u>105118</u>
Customer Deposits (235) -----			
Accrued Taxes (236) -----		<u>182</u>	<u>1280</u>
Other Liabilities (Specify) -----			
<u>DUE TO OWNER</u>		<u>73223</u>	<u>46264</u>
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>124188</u>	<u>132580</u>
Total Liabilities and Capital -----		\$ <u>403239</u>	\$ <u>381028</u>

Adjusted

UTILITY NAME: SUMMIT CHASE + TAVARES RIDGE

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) _____	\$ <u>274396</u>	\$ <u>181945</u>	\$ _____	\$ <u>456341</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>274396</u>	\$ <u>181945</u>	\$ _____	\$ <u>456341</u>

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 _____	\$ <u>43406</u>	\$ <u>57668</u>	\$ _____	\$ <u>101074</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ <u>5959</u>	\$ <u>7419</u>	\$ _____	\$ <u>13378</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>49365</u>	\$ <u>65087</u>	\$ _____	\$ <u>114452</u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ <u>2290</u>	\$ <u>2290</u>	\$ _____	\$ <u>4580</u>
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ <u>2290</u>	\$ <u>2290</u>	\$ _____	\$ <u>4580</u>
Balance End of Year _____	\$ <u>47075</u>	\$ <u>62797</u>	\$ _____	\$ <u>109872</u>

Adjusted - NOTE: NOT PART OF CORPORATION

UTILITY NAME: SUMMIT CHASE + TAVARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1997

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	NONE	
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)

	<u>Proprietor</u> Or Partner	Partner
Balance first of year _____	\$ 95,786	\$ _____
Changes during the year (Specify): <u>NET LOSS 1997</u> _____ _____	< 833 > _____ _____	_____ _____
Balance end of year _____	\$ 94,953	\$ _____

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: SUMMIT CHASE + TAVARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1987

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1. Balance first of year	\$ 1280	\$ 1280	\$	\$ 2560
Add Accruals charged:				
State ad valorem tax	\$	\$	\$	\$
Local property tax				
Federal income tax				
State income tax				
Regulatory assessment fee				
Other (Specify)				
2. Total Taxes Accrued	\$ 1280	\$ 1280	\$	\$ 2560
Deduct Taxes Paid:				
State ad valorem tax	\$	\$	\$	\$
Local property tax				
Federal income tax				
State income tax				
Regulatory assessment fee				
Other (Specify)				
3. Total Taxes Paid	\$ 1280	\$ 1280	\$	\$ 2560
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
DIVERSIFIED WATER SERVICE	\$ 4695	\$ 6479	PLANT OPERATION
AMERICAN PIPE	\$	\$ 3295	PIPE SUPPLIES
ARTHUR BURKE	\$ 329	\$ 271	CPA
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	

UTILITY NAME: SUMMIT CHASE & TAVARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1997

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ <47874>	\$ <143377>	\$ <191251>
2) Add credits during year_____	\$ _____	\$ _____	\$ _____
3) Total_____	<47874>	<143377>	<191251>
4) Deduct charges during the year_____	<47874>	<143377>	<191251>
5) Balance end of year_____	<16709>	<50354>	<67063>
6) Less Accumulated Amortization_____	_____	_____	_____
7) Net CIAC_____	\$ <31165>	\$ <93023>	\$ <124188>

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

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

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year_____	\$ <14611>	\$ <44060>	\$ <58671>
Add Credits During Year:_____	_____	_____	_____
Deduc. Debits During Year:_____	2098	6294	8392
Balance End of Year (Must agree with line #6 above.)	\$ <16709>	\$ <50354>	\$ <67063>

**WATER
OPERATING
SECTION**

UTILITY NAME: SUMMIT CHASE & TAVARES RIDGE

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	\$ 8164	\$	\$	\$ 8164
302	Franchises	245			245
303	Land and Land Rights	6600			6600
304	Structures and Improvements	4064			4064
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	43099			43099
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	10966			10966
311	Pumping Equipment				
320	Water Treatment Equipment	783			783
330	Distribution Reservoirs and Standpipes	11277			11277
331	Transmission and Distribution Lines	54282			54282
333	Services	5267			5267
334	Meters and Meter Installations	8379			8379
335	Hydrants	7180			7180
339	Other Plant and Miscellaneous Equipment				
340	Office Furniture and Equipment	1188			1188
341	Transportation Equipment	2292	5771	2292	5771
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment		400		400
348	Other Tangible Plant	16257			16257
	Total Water Plant	\$ 180043	\$ 6171	\$ 2292	\$ 183922

ADJUSTED TO FIT IN BALANCES

UTILITY NAME: SUMMIT CHASE & TAVARES RIDGE

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	\$ 8164	\$	\$	\$ 8164
302	Franchises	245			245
303	Land and Land Rights	6600			6600
304	Structures and Improvements	4064			* 94538
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				43099
307	Wells and Springs	43099			
308	Infiltration Galleries and Tunnels				
309	Supply Mains				10966
310	Power Generation Equipment	10966			
311	Pumping Equipment				783
320	Water Treatment Equipment	783			
330	Distribution Reservoirs and Standpipes				11277
331	Transmission and Distribution Lines	11277			
333	Services	54282			54282
334	Meters and Meter Installations	5267			5267
335	Hydrants	8379			8379
339	Other Plant and Miscellaneous Equipment	7180			7180
340	Office Furniture and Equipment	1188			1188
341	Transportation Equipment	2292	5771	2292	5771
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				400
347	Miscellaneous Equipment		400		16257
348	Other Tangible Plant	16257			
	Total Water Plant	\$ *180043	\$ 6171	\$ 2292	\$ 274396

* 270517

UTILITY NAME: SUMMIT CHASE + TAVARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1997

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	27	%	3.6	\$ 1,229	\$	\$ 146	\$ 1,375
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%	3.6	1,059.0		1,552	1,214.2
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment	27	%	3.6	4,640		395	5,085
311	Pumping Equipment	27	%	3.6	333		28	361
320	Water Treatment Equipment		%					
330	Distribution Reservoirs & Standpipes	33.3	%	3.0	2,845		338	3,183
331	Trans. & Dist. Mains	38	%	2.6	11,878		1,411	13,289
333	Services	34	%	2.9	1,288		153	1,441
334	Meter & Meter Installations	17	%	5.9	4,093		464	4,587
335	Hydrants	40	%	2.5	1,533		180	1,713
339	Other Plant and Miscellaneous Equipment		%					
340	Office Furniture and Equipment		%					
341	Transportation Equipment	27	%	3.7	355		44	399
342	Stores Equipment	5	%	20	2,290	2,290	577	577
343	Tools, Shop and Garage Equipment		%					
344	Laboratory Equipment		%					
345	Power Operated Equipment		%					
346	Communication Equipment		%					
347	Miscellaneous Equipment	10	%	10	2,282		40	40
348	Other Tangible Plant	27	%	3.7			601	2,883
	Totals				\$ 43,406	\$ 2,290	\$ 5,959	\$ 47,075

* This amount should tie to Sheet F-5.

UTILITY NAME: SUMMIT CHASE & TABARES R106C

YEAR OF REPORT
DECEMBER 31, 1997

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 2592
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	13350
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	1532
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	1280
630	Contractual Services:	
	Operator and Management	7355
	Testing	
	Other	
640	Rents	1761
650	Transportation Expense	295
655	Insurance Expense	479
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	2479
670	Bad Debt Expense	
675	Miscellaneous Expenses	1218
	Total Water Operation And Maintenance Expense	\$ 32341 *

* 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	219		219
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					
** D = Displacement C = Compound T = Turbine			Total		219

ADJUSTED

J. Swedzinski Utilities, Inc.

UTILITY NAME: SUMMIT CHASE & TAVARES 9106C

YEAR OF REPORT
DECEMBER 31, 1997

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 2592
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	13350
604	Employee Pensions and Benefits	
610	Purchased Water	1532
615	Purchased Power	
616	Fuel for Power Production	
618	Chemicals	1280
620	Materials and Supplies	
630	Contractual Services:	7355
	Operator and Management	
	Testing	
	Other	1761
640	Rents	295
650	Transportation Expense	479
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	1218
675	Miscellaneous Expenses	
	Total Water Operation And Maintenance Expense	\$ 29862*

* 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	219	219	219
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					
** D = Displacement C = Compound T = Turbine			Total	219	219

UTILITY NAME: SUMMITT CHASE & TAVARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1987

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b) Water Purchased For Resale (Omit 000's)	(c) Finished Water From Wells (Omit 000's)	(d) Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	(e) Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	(f) Water Sold To Customers (Omit 000's)
January	_____	_____	_____	_____	_____
February	_____	_____	_____	_____	_____
March	_____	3457	425	3457	3032
April	_____	_____	_____	_____	_____
May	_____	_____	_____	_____	_____
June	_____	3371	436	3371	2935
July	_____	_____	_____	_____	_____
August	_____	_____	_____	_____	_____
September	_____	2964	351	2964	2613
October	_____	_____	_____	_____	_____
November	_____	_____	_____	_____	_____
December	_____	2876	511	2876	2365
Total for Year	_____	12668	1723	12668	10945

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
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: SUMMIT CHASE + TAVARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: _____

**WELLS AND WELL PUMPS
(If Available)**

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	_____	_____	_____	_____
Types of Well Construction and Casing _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	_____	_____	_____	_____
Diameters of Wells _____	_____	_____	_____	_____
Pump - GPM _____	_____	_____	_____	_____
Motor - HP _____	_____	_____	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

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

HIGH SERVICE PUMPING

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

UTILITY NAME: SUMMIT CHASE & TAVERAS RIDGE

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 _____	_____	_____	_____
Type of Source _____	_____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	_____	_____	_____
Make _____	_____	_____	_____
Gals. per day capacity _____	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator _____	_____	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____

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 _____
- Maximum ERCs ** that system can efficiently serve _____
- Present system connection capacity (in ERC's) using existing lines _____
- Future connection capacity (in ERC's) upon service area buildout _____
- Estimated annual increase in ERCs * _____
- List fire fighting facilities and capacities (including number of fire hydrants) _____

7. List percent of certificated area where service connections are installed (total for each county) _____

8. What is the current need for system upgrading and/or expansion? _____

9. What are plans for future system upgrading and/or expansion? _____

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

11. Has an application for a construction permit been filed with the DEP? (If so, explain) _____

12. Department of Environmental Protection ID # _____
Water Management District ID # _____

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

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: SUMMIT CHASE + TAVARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1997

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ 11343	\$	\$	\$ 11343
352	Franchises	250			250
353	Land and Land Rights				
354	Structures and Improvements	5656			5656
360	Collection Sewers - Force	770			770
361	Collection Sewers - Gravity	58256			58256
362	Special Collecting Structures				
363	Services to Customers	9248			9248
364	Flow Measuring Devices				
365	Flow Measuring Installations	8098			8098
370	Receiving Wells				
371	Pumping Equipment	79956			79956
380	Treatment and Disposal Equipment				
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant and Miscellaneous Equipment				
390	Office Furniture and Equipment				
391	Transportation Equipment	2292	5770	2292	5770
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	2148			2148
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 178017	\$ 5770	\$ 2292	\$ 181495*

* This amount should tie to sheet F-5.

SUMMIT CHASE X

UTILITY NAME: TAVARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1997

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)
354	Structures and Improvements	27	%	3.7	\$ 1704	\$	\$ 209	\$ 1913
360	Collection Sewers - Force	27	%	3.7	228		28	256
361	Collection Sewers - Gravity	40	%	2.5	11843		1456	13299
362	Special Collecting Structures		%					
363	Services to Customers	34	%	2.9	2179		268	2447
364	Flow Measuring Devices		%					
365	Flow Measuring Installations	25	%	4	2607		324	2931
370	Receiving Wells		%					
371	Pumping Equipment		%					
380	Treatment and Disposal Equipment	18	%	5.6	36423		4478	40901
381	Plant Sewers		%					
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment		%					
390	Office Furniture and Equipment		%					
391	Transportation Equipment	5	%	20	2290	2290	577	577
392	Stores Equipment		%					
393	Tools, Shop and Garage Equipment		%					
394	Laboratory Equipment		%					
395	Power Operated Equipment		%					
396	Communication Equipment		%					
397	Miscellaneous Equipment	27	%	3.7	394		79	473
398	Other Tangible Plant		%					
	Totals				\$ 57668	\$ 2290	\$ 7419	\$ 62797*

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 2592
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	13350
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	
715	Purchased Power	4365
716	Fuel for Power Production	
718	Chemicals	
720	Materials and Supplies	1051
730	Contractual Services:	
	Operator and Management	12341
	Testing	
	Other <u>ENGINEERING</u>	500
740	Rents	1449
750	Transportation Expense	242
755	Insurance Expense	394
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	2039
770	Bad Debt Expense	
775	Miscellaneous Expenses	1001
	Total Wastewater Operation And Maintenance Expense	\$ 39324*

* 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	219		219
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					
Total			219		219

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: SUMMIT CHASE & TAVARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1997

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 2592
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	13350
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	4365
715	Purchased Power	
716	Fuel for Power Production	
718	Chemicals	1051
720	Materials and Supplies	
730	Contractual Services:	12341
	Operator and Management	
	Testing	500
	Other <u>ENGINEERING</u>	1449
740	Rents	242
750	Transportation Expense	394
755	Insurance Expense	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	1001
775	Miscellaneous Expenses	
	Total Wastewater Operation And Maintenance Expense	\$ 37285

* 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	219	219	219
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					
** D = Displacement C = Compound T = Turbine			Total	219	219

UTILITY NAME: SUMMIT CHASE & TAVARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1997

PUMPING EQUIPMENT

Lift Station Number _____	_____	_____	_____	_____	_____	_____
Make or Type and nameplate data on pump _____	_____	_____	_____	_____	_____	_____
Year installed _____	_____	_____	_____	_____	_____	_____
Rated capacity _____	_____	_____	_____	_____	_____	_____
Size _____	_____	_____	_____	_____	_____	_____
Power:						
Electric _____	_____	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

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

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches) _____	_____	_____	_____	_____	_____	_____	_____	_____
Type of main _____	_____	_____	_____	_____	_____	_____	_____	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____	_____	_____

MANHOLES

Size (inches) _____	_____	_____	_____	_____
Type of Manhole _____	_____	_____	_____	_____
Number of Manholes:				
Beginning of year _____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	_____	_____	_____	_____

UTILITY NAME: SUMMIT CHASE & TAVARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: _____

TREATMENT PLANT

Manufacturer _____	_____	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	_____	_____	_____
Total Capacity _____	_____	_____	_____
Average Daily Flow _____	_____	_____	_____
Effluent Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	_____	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	_____	_____	_____	_____	_____	_____
Capacity (GPM's) _____	_____	_____	_____	_____	_____	_____
Motor:						
Manufacturer _____	_____	_____	_____	_____	_____	_____
Horsepower _____	_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	_____	_____	_____	_____	_____	_____

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 _____	_____	_____	_____

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: SUMMIT CHASE & TAVARES RIDGE

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 _____
2. Maximum ERCs ** that system can efficiently serve _____
3. Present system connection capacity (in ERC's) using existing lines _____
4. Future connection capacity (in ERC's) upon service area buildout _____
5. Estimated annual increase in ERCs * _____
6. State any plans and estimated completion dates for any enlargements of this system. _____

7. List percent of certificated area where service connections are installed (total for each 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? _____
10. Department of Environmental Protection ID # _____
Water Management District ID # _____

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

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

** $\text{Total Plant Capacity} / 280 \text{ gallons}$

UTILITY NAME: SUMMIT CHASE & TAJARES RIDGE

YEAR OF REPORT
DECEMBER 31, 1997

CERTIFICATION OF ANNUAL REPORT

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

YES NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.

YES NO

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES NO

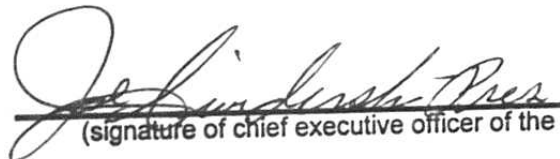
3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES NO

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents.

Items Certified

1. 2. 3. 4.


(signature of chief executive officer of the utility)

1. 2. 3. 4.

(signature of chief financial officer of the utility)

* Each of the four items must be certified YES or NO. Each item need not be certified by both 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.

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

consolidated

WS543 35
J. Swiderski Utilities, Inc.
9800 U.S. Highway 441, Suite 102
Leesburg, Florida 34788-3918

441-W 371-S
Certificate Number(s)

Submitted To The
STATE OF FLORIDA



OFFICIAL COPY
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PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1997

GENERAL DEFINITIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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**FINANCIAL
SECTION**

REPORT OF

J SWIDERSKI UTILITIES INC
 (EXACT NAME OF UTILITY)

9800 US HIGHWAY 441 SUITE 102 | LEESBURG FL 34788
 Mailing Address | Street Address | County

Telephone Number 352-326-8981 | Date Utility First Organized 1990

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: 9800 US HIGHWAY 441 - SUITE 102
LEESBURG FL 34788

Name of subdivisions where services are provided: SUMMIT CHASE & TAVARES RIDGE

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>JOSEPH J SWIDERSKI</u>	<u>Pres</u>	<u>9800 US HWY 441 - #102</u> <u>LEESBURG FL 34788</u>	<u>58000</u>
Person who prepared this report: <u>HOWARD L MARKOWITZ CPA</u>	<u>CPA</u>	<u>9800 US HWY 441 - #105</u> <u>LEESBURG FL 34788</u>	<u>1200</u>
Officers and Managers: <u>JOSEPH J SWIDERSKI</u>	<u>Pres</u>	<u>SEE ABOVE</u>	\$ <u>Above</u>
<u>JOANN J SWIDERSKI</u>	<u>VP</u>	<u>SEE ABOVE</u>	\$ <u>19600</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>JOSEPH J SWIDERSKI</u>	<u>50</u>	<u>ABOVE</u>	\$ <u>ABOVE</u>
<u>JOANN J SWIDERSKI</u>	<u>50</u>	<u>ABOVE</u>	\$ <u>ABOVE</u>
			\$
			\$
			\$
			\$

SUMMIT CHASE TAJARES RIDGE
 48 ESTATES *
 KINGS COVE

UTILITY NAME:

YEAR OF REPORT
 DECEMBER 31, 1997

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential		126008	\$ 102874	\$ 200	\$ 229082
Commercial					
Industrial					
Multiple Family					
Guaranteed Revenues					
Other (Specify)					
Total Gross Revenue		\$ 126008	\$ 102874	\$ 200	\$ 229082
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 96958	\$ 94355	\$	\$ 191313
Depreciation Expense	F-5	12904	17419		30323
CIAC Amortization Expense	F-8	<4477>	<10230>		<14707>
Taxes Other Than Income	F-7	2302	2012		4314
Income Taxes	F-7				
Total Operating Expense		\$ 107687	\$ 103556	\$	\$ 211243
Net Operating Income (Loss)		\$ 19321	\$ <682>	\$ 200	\$ 17839
Other Income:					
Nonutility Income INTEREST		\$ 26	\$ 21	\$	\$ 47
Other Deductions:					
Miscellaneous Nonutility Expenses		\$	\$	\$	\$
Interest Expense		10852	10760		21612
Net Income (Loss)		\$ 7495	\$ <11421>	\$ 200	\$ <3226>

SUMMIT CITIZENSHIP SERVICES KIPCO
 Y8 ESTATES
 KING'S COVE

UTILITY NAME: _____

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) _____	\$ 545041	\$ 534081	\$ _____	\$ 1079122
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____ METERS & SIGNS PUMPS	5000	4785	_____	5000 4785
Total Utility Plant _____	\$ 550041	\$ 538866	\$ _____	\$ 1088907

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 _____	\$ 121256	\$ 165471	\$ _____	\$ 286727
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ 12904	\$ 17419	\$ _____	\$ 30323
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 134160	\$ 182890	\$ _____	\$ 317050
Deduct Debits During Year:				
Book cost of plant retired _____	\$ 4580	\$ 4580	\$ _____	\$ 9160
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ 4580	\$ 4580	\$ _____	\$ 9160
Balance End of Year _____	\$ 129580	\$ 178310	\$ _____	\$ 307890

SUMMIT CHASE
48 ESTATES

UTILITY NAME: KING'S CUBE

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 _____	\$ _____	\$ < 76,208 >
Changes during the year (Specify): <u>NET LOSS 1997</u>	_____	< 2893 >
_____	_____	_____
Balance end of year _____	\$ _____	\$ < 79,107 >

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ 117,289	\$ _____
Changes during the year (Specify): <u>NET LOSS 1997</u>	< 833 >	_____
<u>TRANSFER TO CAP STOCK</u>	< 15 >	_____
<u>TRANSFER TO PAID IN CAP</u>	< 16,502 >	_____
Balance end of year _____	\$ 94,953	\$ _____

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 _____	_____	_____	\$ _____

SUMMIT TRACE/TAIARCS RIDGE
 48 ESTATES
 UTILITY NAME: KING'S COVE

YEAR OF REPORT
 DECEMBER 31, 1992

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year	\$ <151987>	\$ <301907>	\$ <453894>
2) Add credits during year			
3) Total	<151987>	<301907>	<453894>
4) Deduct charges during the year			
5) Balance end of year	<151987>	<301907>	<453894>
6) Less Accumulated Amortization	<50938>	<116734>	<167672>
7) Net CIAC	\$ <101049>	\$ <185173>	\$ <286222>

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

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

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year	\$ <46461>	\$ <106504>	\$ <152965>
Add Credits During Year:			
Deduct Debits During Year:	4477	10230	14707
Balance End of Year (Must agree with line #6 above.)	\$ <50938>	\$ <116734>	\$ <167672>

**WATER
OPERATING
SECTION**

SUMMIT CHASE/TAVARES RIOBE
48 ESTATE'S

UTILITY NAME: KINGS COVE

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	\$ 8164	\$	\$	\$ 8164
302	Franchises	245			245
303	Land and Land Rights	8501			8501
304	Structures and Improvements	199081			199081
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				53099
307	Wells and Springs	53099			
308	Infiltration Galleries and Tunnels				
309	Supply Mains				10966
310	Power Generation Equipment	10966			1675
311	Pumping Equipment	1675			783
320	Water Treatment Equipment	783			
330	Distribution Reservoirs and Standpipes				11277
331	Transmission and Distribution Lines	11277			84282
333	Services	84282			10267
334	Meters and Meter Installations	10267			21551
335	Hydrants	21551			7180
339	Other Plant and Miscellaneous Equipment	7180			2000
340	Office Furniture and Equipment	2000			1188
341	Transportation Equipment	1188	11541	4584	11541
342	Stores Equipment	4584			
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				5417
347	Miscellaneous Equipment	4617	800		21900
348	Other Tangible Plant	21900			
	Total Water Plant	\$ 451360	\$ 12341	\$ 4584	\$ 454117

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 (i-g+h=i) (i)
304	Structures and Improvements	40/27	%	2.5/3.6 %	\$ 6,175.3	\$	\$ 3,983	\$ 6,573.6
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	40/27	%	2.5/3.6 %	12,840		1,802	14,642
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment	27	%	3.6 %	4,690		398	5,088
311	Pumping Equipment	40	%	2.5 %	259		42	301
320	Water Treatment Equipment	27	%	3.6 %	333		28	361
330	Distribution Reservoirs & Standpipes	33.3	%	3.0 %	2,845		336	3,183
331	Trans. & Dist. Mains	40/38	%	2.5/4.6 %	18,678		2,761	20,789
333	Services	40/34	%	2.5/2.5 %	2,413		278	2,691
334	Meter & Meter Installations	40/17	%	2.5/5.5 %	5,741		823	6,564
335	Hydrants	40	%	2.5 %	1,533		180	1,713
339	Other Plant and Miscellaneous Equipment	40	%	2.5 %	400		50	450
340	Office Furniture and Equipment	27	%	3.7 %	355		44	399
341	Transportation Equipment	5	%	20.0 %	4,580	4,580	1,154	1,154
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment		%					
344	Laboratory Equipment		%					
345	Power Operated Equipment		%					
346	Communication Equipment		%					
347	Miscellaneous Equipment	10/15	%	10/6.67 %	470		461	937
348	Other Tangible Plant	10/27	%	10/3.7 %	440		1165	5575
	Totals				\$ 121,256	\$ 4,580	\$ 12,904	\$ 129,580

* This amount should tie to Sheet F-5.

SUMMIT CREEK & TAIARES RIDGE
48 ESTATES

UTILITY NAME: KING'S CREEK

YEAR OF REPORT
DECEMBER 31, 1997

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 5148
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	46400
604	Employee Pensions and Benefits	
610	Purchased Water	6352
615	Purchased Power	
616	Fuel for Power Production	
618	Chemicals	1444
620	Materials and Supplies	
630	Contractual Services:	23057
	Operator and Management	
	Testing	
	Other	3249
640	Rents	584
650	Transportation Expense	1321
655	Insurance Expense	5677
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	3226
675	Miscellaneous Expenses	
	Total Water Operation And Maintenance Expense	\$ 96958

* 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	473	475	475
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					
			473	475	475

** D = Displacement
C = Compound
T = Turbine

SUMMIT CREEK 4 1/2 ACRES R.106C
 48 ESTATE'S

UTILITY NAME: KING'S CREEK

YEAR OF REPORT
 DECEMBER 31, 1997

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b) Water Purchased For Resale (Omit 000's)	(c) Finished Water From Wells (Omit 000's)	(d) Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	(e) Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	(f) Water Sold To Customers (Omit 000's)
January					
February					
March		15099	1231	15099	13864
April					
May		16507	1647	16507	14860
June					
July					
August		15523	1169	15523	14354
September					
October					
November		12145	887	12145	11258
December					
Total for Year		56274	4938	59274	54336

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
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

SUMMIT CHASE/TAVARES R. 06E
 48 ESTATES

UTILITY NAME: KING'S COVE

YEAR OF REPORT
 DECEMBER 31, 1997

SYSTEM NAME: _____

**WELLS AND WELL PUMPS
 (If Available)**

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1978	1978	_____	_____
Types of Well Construction and Casing _____	CAST IRON	CAST IRON	_____	_____
Depth of Wells _____	200'	200'	_____	_____
Diameters of Wells _____	6'	6'	_____	_____
Pump - GPM _____	250	100	_____	_____
Motor - HP _____	15 HP	3 HP	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	360000	144000	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

* Submersible, centrifugal, etc.

RESERVOIRS

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

HIGH SERVICE PUMPING

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

UTILITY NAME: HIND'S COVE

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 _____	_____	_____	_____
Type of Source _____	_____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	_____	_____	_____
Make _____	_____	_____	_____
Gals. per day capacity _____	_____	_____	_____
High service pumping _____	_____	_____	_____
Gallons per minute _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment _____	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration _____	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection _____	_____	_____	_____
Chlorinator _____	_____	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____

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 _____
- Maximum ERCs ** that system can efficiently serve _____
- Present system connection capacity (in ERC's) using existing lines _____
- Future connection capacity (in ERC's) upon service area buildout _____
- Estimated annual increase in ERCs * _____
- List fire fighting facilities and capacities (including number of fire hydrants) _____
- 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? _____
- 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 # _____
Water Management District ID # _____

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

**WASTEWATER
OPERATING
SECTION**

SUMMIT CHASE / TRAVEL: R1061

UTILITY NAME: KING'S COVE

YEAR OF REPORT
DECEMBER 31, 1997

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ 11343	\$	\$	\$ 11343
352	Franchises	250			250
353	Land and Land Rights	13314			13314
354	Structures and Improvements	241604			241604
350	Collection Sewers - Force	40770			40770
361	Collection Sewers - Gravity	58256			58256
362	Special Collecting Structures				14248
363	Services to Customers	14248			
364	Flow Measuring Devices				8098
365	Flow Measuring Installations	8098			
370	Receiving Wells				89741
371	Pumping Equipment	89741			
360	Treatment and Disposal Equipment	4000			4000
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant and Miscellaneous Equipment	2718			2718
390	Office Furniture and Equipment				
391	Transportation Equipment	4584	11541	4584	11541
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				42983
397	Miscellaneous Equipment	42983			
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 531909	\$ 11541	\$ 4584	\$ 538866 *

* This amount should tie to sheet F-5.

UTILITY NAME: KING'S COVE

YEAR OF REPORT
DECEMBER 31, 1967

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (i-g+h=i) (i)
354	Structures and Improvements				\$ 84444			\$ 90552
360	Collection Sewers - Force	40/27	%	2.5/2.7 %			6108	
361	Collection Sewers - Gravity	40/17	%	2.5/2.7 %	8426		228	8656
362	Special Collecting Structures	40	%	2.5 %	11843		1456	13299
363	Services to Customers		%					
364	Flow Measuring Devices	40/34	%	2.5/2.9 %			393	3697
365	Flow Measuring Installations	25	%	4 %			324	2931
370	Receiving Wells		%					
371	Pumping Equipment	40	%	2.5 %	1244		244	1488
380	Treatment and Disposal Equipment		%					
381	Plant Sewers	14	%	5.6 %	3723		4578	41901
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment	10	%	10 %	1656		68	1724
390	Office Furniture and Equipment	5	%	20 %	4580	4580	1154	1154
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	18/27	6.6/37 %		10042		2866	12908
398	Other Tangible Plant		%					
	Totals				\$ 165471	\$ 4580	\$ 17419	\$ 176310

* This amount should tie to Sheet F-5.

UTILITY NAME: KING'S COVE

YEAR OF REPORT
DECEMBER 31, 1997

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 5148
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	31200
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	12104
715	Purchased Power	
716	Fuel for Power Production	
718	Chemicals	1240
720	Materials and Supplies	
730	Contractual Services:	32495
	Operator and Management	
	Testing	500
	Other <u>ENGINEERING</u>	3171
740	Rents	559
750	Transportation Expense	862
755	Insurance Expense	4463
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	2613
775	Miscellaneous Expenses	
	Total Wastewater Operation And Maintenance Expense	\$ 94355

* 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	401	403	403
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					
Total			401	403	403

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: SUMMIT CHASE / TAVARES ROAD
KINGS COVE

YEAR OF REPORT
 DECEMBER 31, 1997

PUMPING EQUIPMENT

Lift Station Number _____	_____	_____	_____	_____	_____	_____
Make or Type and nameplate data on pump _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
Year installed _____	_____	_____	_____	_____	_____	_____
Rated capacity _____	_____	_____	_____	_____	_____	_____
Size _____	_____	_____	_____	_____	_____	_____
Power:	_____	_____	_____	_____	_____	_____
Electric _____	_____	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

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

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
	_____	_____	_____	_____	_____	_____	_____	_____
Size (inches) _____	_____	_____	_____	_____	_____	_____	_____	_____
Type of main _____	_____	_____	_____	_____	_____	_____	_____	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____	_____	_____

MANHOLES

Size (inches) _____	_____	_____	_____	_____
Type of Manhole _____	_____	_____	_____	_____
Number of Manholes:	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	_____	_____	_____	_____

UTILITY NAME: SUMMIT CHASE / TRAVERS RIDGE
KINGS COVE

YEAR OF REPORT
 DECEMBER 31, 1997

SYSTEM NAME: _____

TREATMENT PLANT

Manufacturer _____	_____	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	_____	_____	_____
Total Capacity _____	_____	_____	_____
Average Daily Flow _____	_____	_____	_____
Effluent Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	_____	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	_____	_____	_____	_____	_____	_____
Capacity (GPM's) _____	_____	_____	_____	_____	_____	_____
Motor:						
Manufacturer _____	_____	_____	_____	_____	_____	_____
Horsepower _____	_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	_____	_____	_____	_____	_____	_____

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 _____	_____	_____	_____

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: SUMMA CHASE / TANAKIS RIDGE
KINGS CREEK

SYSTEM NAME: _____

YEAR OF REPORT
DECEMBER 31, 1997

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 _____
2. Maximum ERCs ** that system can efficiently serve _____
3. Present system connection capacity (in ERC's) using existing lines _____
4. Future connection capacity (in ERC's) upon service area buildout _____
5. Estimated annual increase in ERCs * _____
6. State any plans and estimated completion dates for any enlargements of this system. _____

7. List percent of certificated area where service connections are installed (total for each 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? _____
10. Department of Environmental Protection ID # _____
Water Management District ID # _____

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

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

** Total Plant Capacity / 280 gallons

UTILITY NAME: SUMMIT CHASE ITAVARES RIDGE
YB ESTATES
KING'S COVE

YEAR OF REPORT
DECEMBER 31, 1997

CERTIFICATION OF ANNUAL REPORT

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

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

Items Certified

1. 2. 3. 4.

(signature of chief executive officer of the utility)

1. 2. 3. 4.

(signature of chief financial officer of the utility)

Each of the four items must be certified YES or NO. Each item need not be certified by both 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.