

**OFFICIAL COPY  
DIVISION OF  
WATER AND SEWER  
CLASS "A" OR "B" Office**

**WATER and/or WASTEWATER UTILITIES**  
(Gross Revenue of More Than \$200,000 Each)

**ANNUAL REPORT**

**OF**

WS619-01-AR  
Lake Utility Company

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

**YEAR ENDED DECEMBER 31, 2001**

RECEIVED  
PUBLIC SERVICE COMMISSION  
02 FEB 26 11:10:44  
ECONOMIC REGULATION

# *Cronin, Jackson, Nixon & Wilson*

*CERTIFIED PUBLIC ACCOUNTANTS, P.A.*

*JAMES L. CARLSTEDT, C.P.A.*  
*CHRISTINE R. CHRISTIAN, C.P.A.*  
*JOHN H. CRONIN, JR., C.P.A.*  
*ROBERT H. JACKSON, C.P.A.*  
*ROBERT C. NIXON, C.P.A.*  
*JEANETTE SUNG, C.P.A.*  
*HOLLY M. TOWNER, C.P.A.*  
*REBECCA G. VOITLAIN, C.P.A.*  
*JAMES L. WILSON, C.P.A.*

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

April 18, 2002

To the Partners  
Lake Utility Company

We have compiled the 2001 Annual Report of Lake Utility Company in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of Lake Utility Company. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

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

*Cronin, Jackson, Nixon & Wilson*

CRONIN, JACKSON, NIXON & WILSON

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

Company: *Lake Utility Company*

For the Year Ended December 31, 2001

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 579,750	\$ 579,750	\$ -
Commercial	96,623	96,623	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	(236)	(236)	-
<b>Total Water Operating Revenue</b>	<b>\$ 676,137</b>	<b>\$ 676,137</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Water Operating Revenues</b>	<b>\$ 676,137</b>	<b>\$ 676,137</b>	<b>\$ -</b>

Explanations:

Instructions:

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

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

**Company: Lake Utility Company**

**For the Year Ended December 31, 2001**

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 623,002	\$ 623,002	\$ -
Commercial	14,083	14,083	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	-	-	-
<b>Total Wastewater Operating Revenue</b>	<b>\$ 637,085</b>	<b>\$ 637,085</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Wastewater Operating Reveunes</b>	<b>\$ 637,085</b>	<b>\$ 637,085</b>	<b>\$ -</b>

Explanations:

Instructions:

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

## General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
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 should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by typewriter.
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 of the page with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
11. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
12. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
13. The report should be filled out in quadruplicate and the original and two copies returned by March 31 of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission  
Division of Water and Wastewater  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
<b>EXECUTIVE SUMMARY</b>			
Certification	E-1	Business Contracts With Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers and Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses Which Are A Byproduct, Coproduct or Joint Product of Providing Service	E-9
Company Profile	E-4	Business Transactions With Related Parties - Part I and II	E-10
Parent/Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
<b>FINANCIAL SECTION</b>			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances From Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense	F-9	Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current and Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid Of Construction	F-22
Accounts Receivable From Associated Companies	F-12	Accum. Amortization of C.I.A.C.	F-23
Notes Receivable From Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income For Federal Income Taxes	F-23
Miscellaneous Current and Accrued Assets	F-12		

**TABLE OF CONTENTS**

SCHEDULE	PAGE	SCHEDULE	PAGE
<b>WATER OPERATION SECTION</b>			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERC's	W-13
Contributions in Aid of Construction	W-7	Other Water System Information	W-14
<b>WASTEWATER OPERATION SECTION</b>			
Listing of Wastewater System Groups	S-1	Contributions in Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Operating Revenue	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Utility Expense Accounts	S-10
Basis for Wastewater Depreciation Charges	S-5	Wastewater Treatment Plant Information	S-11
Analysis of Entries in Wastewater Depreciation Reserve	S-6	Calculation of ERC's	S-12
		Other Wastewater System Information	S-13

**EXECUTIVE**

**SUMMARY**



**CERTIFICATION OF ANNUAL REPORT**

<b>YEAR OF REPORT</b> December 31, 2001
--

UTILITY NAME: Lake Utility Company

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

- |              |           |  |
|--------------|-----------|--|
| YES<br>( X ) | NO<br>( ) | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES<br>( X ) | NO<br>( ) | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES<br>( X ) | NO<br>( ) | 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<br>( X ) | NO<br>( ) | 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. |

The Plantation at Leesburg Limited Partnership  
 By: Lakewood Development Co. LLC  
 A North Carolina Limited Liability Company,  
 General Partner  
 D.B.A. The Plantation at Leesburg

<u>Items Certified</u>			
1.	2.	3.	4.
( X )	( X )	( X )	( X )
( )	( )	( )	( )

  
 (signature of the chief executive officer of the utility)

N/A  
 (signature of the chief financial officer of the utility)

\* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

**NOTICE:** Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2001
-------------------------------------

Lake Utility Company  
 (Exact Name of Utility)

County: Lake

List below the exact mailing address of the utility for which normal correspondence should be sent:

25201 U.S. Highway 27 South  
 Leesburg, Florida 34748

Telephone: ( 352 ) 365-1515

e-Mail Address: pwille@theplantation.com

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number N/A

Name and address of person to whom correspondence concerning this report should be addressed:

Robert C. Nixon, CPA  
 Cronin, Jackson, Nixon & Wilson, CPA's, PA  
 2560 Gulf-to-Bay Blvd, Suite 200  
 Clearwater, Florida 34625

Telephone: ( 727 ) 791-4020

List below the address of where the utility's books and records are located:

25201 U.S. Highway 27 South  
 Leesburg, Florida 34748

Telephone: ( 352 ) 365-1515

List below any groups auditing or reviewing the records and operations:

McGladrey & Pullen LLP

Date of original organization of the utility: 11/01/88

Check the appropriate business entity of the utility as filed with the Internal Revenue Service:

Individual     
  Partnership     
  Sub S Corporation     
  1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the utility:

	Name	Percent Ownership
1.	The Plantation at Leesburg Limited Partnership	100.0 %
2.		%
3.		%
4.		%
5.		%
6.		%
7.		%
8.		%
9.		%
10.		%

UTILITY NAME: Lake Utility Company

**YEAR OF REPORT**  
December 31, 2001

**DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION**

<b>NAME OF COMPANY REPRESENTATIVE (1)</b>	<b>TITLE OR POSITION (2)</b>	<b>ORGANIZATIONAL UNIT TITLE (3)</b>	<b>USUAL PURPOSE FOR CONTACT WITH FPSC</b>
Earl H. Theile	Director of Operations	The Plantation at Leesburg	General matters
Robert C. Nixon	CPA	Cronin, Jackson, Nixon & Wilson, CPA's	Rate & accounting matters
F. Marshall Deterding	Attorney	Rose, Sundstrom & Bentley	Legal matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

**COMPANY PROFILE**

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.**
- B. Public services rendered.**
- C. Major goals and objectives.**
- D. Major operating divisions and functions.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

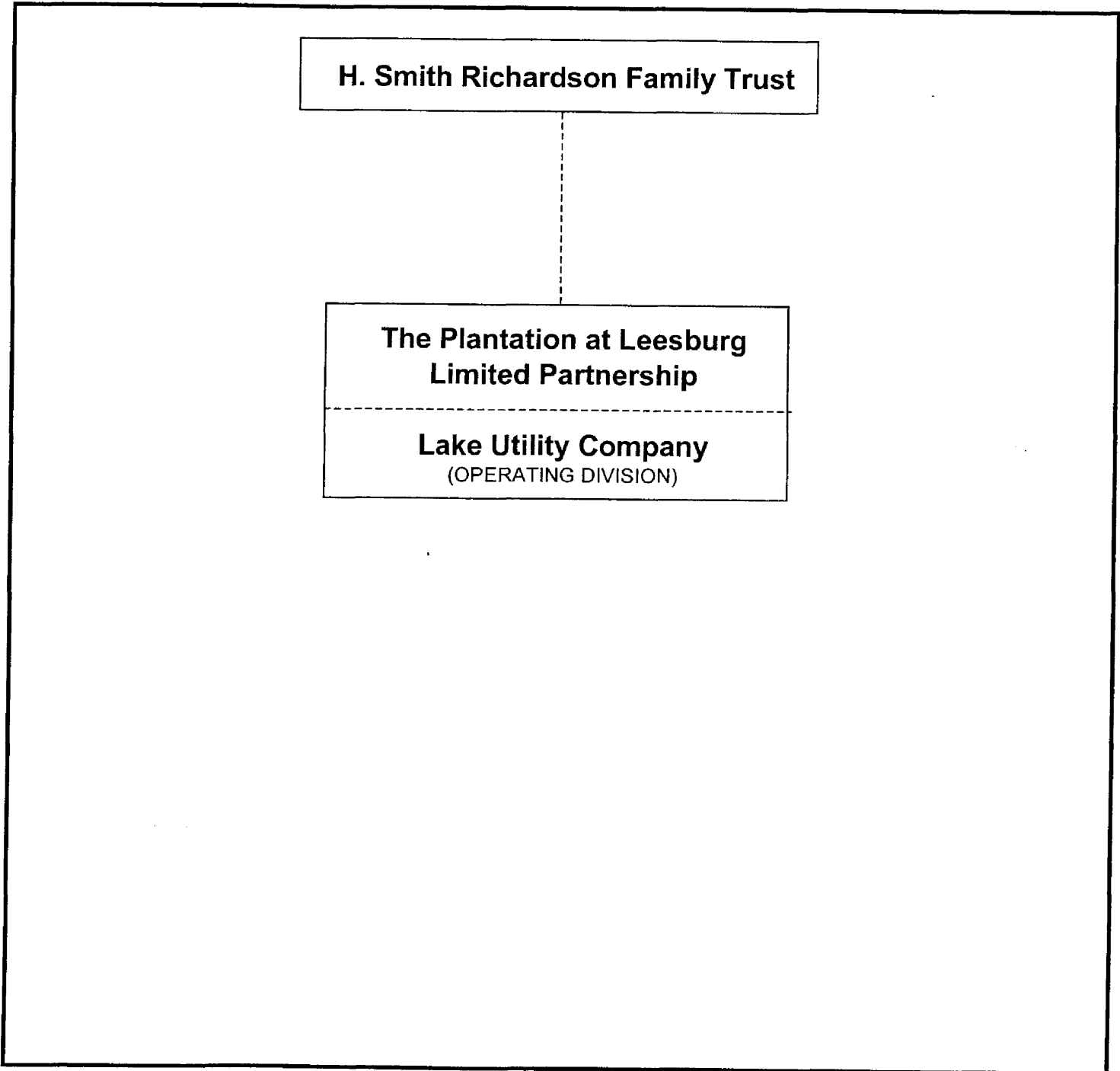
- A. The Company was organized in 1988 to provide water and sewer service to the residents of The Plantation at Leesburg subdivision in Lake County.
- B. The Company provides water and wastewater service.
- C. Major goals and objectives are to provide adequate service, keep pace with growth in the Company's service area and provide a fair rate of return to the Company's owners.
- D. Water and sewer divisions, land sales and construction
- E. The Company expects continued annual growth of approximately 150 new connections per year.
- F. None

UTILITY NAME: Lake Utility Company

**YEAR OF REPORT**  
December 31, 2001

**PARENT / AFFILIATE ORGANIZATION CHART**  
Current as of 12/31/99

Complete below an organizational chart that shows all parents and subsidiaries of the utility. The chart must also show the relationship between the utility and the affiliates listed on E-7, E-10(a) and E-10(b).



UTILITY NAME: Lake Utility Company

<b>YEAR OF REPORT</b> December 31, 2001
--

**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
Earl H. Theile	Director of Operations	20	%
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
	\$		

**COMPENSATION OF DIRECTORS**

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
N/A			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: Lake Utility Company

**YEAR OF REPORT**  
December 31, 2001

**BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES**

List all contracts, agreements, and other business arrangements\* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on Page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
None		\$	

\* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: Lake Utility Company

**AFFILIATION OF OFFICERS AND DIRECTORS**

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

<b>NAME</b> (a)	<b>PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION</b> (b)	<b>AFFILIATION OR CONNECTION</b> (c)	<b>NAME AND ADDRESS OF AFFILIATION OR CONNECTION</b> (d)
Earl H. Thiele	Director of Operations	Manager	The Plantation at Leesburg Limited Partnership



UTILITY NAME: Lake Utility Company

**YEAR OF REPORT**  
December 31, 2001

**BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT  
OF PROVIDING WATER OR SEWER SERVICE**

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: Lake Utility Company

<b>YEAR OF REPORT</b> December 31, 2001
--

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
 

<ul style="list-style-type: none"> <li>- management, legal and accounting services</li> <li>- computer services</li> <li>- engineering &amp; construction services</li> <li>- repairing and servicing of equipment</li> </ul>	<ul style="list-style-type: none"> <li>- material and supplies furnished</li> <li>- leasing of structures, land and equipment</li> <li>- rental transactions</li> <li>- sale, purchase or transfer of various products</li> </ul>
---	---

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased or (S)old (d)	AMOUNT (e)
H. Smith Richardson Family Trust	Accounting, Tax, Payroll & Management	Open	P	\$ 63,792
Plantation at Leesburg, Ltd.	Rent, overhead, on-site office and management personnel, billing & customer accounts	Open	P	\$ 98,208

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

**Part II. Specific Instructions: Sale, Purchase and Transfer of Assets**

1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.

2. Below are examples of some types of transactions to include:

- purchase, sale or transfer of equipment.
- purchase, sale or transfer of land and structures.
- purchase, sale or transfer of securities.
- noncash transfers of assets.
- noncash dividends other than stock dividends.
- writeoff of bad debts or loans.

3. The columnar instructions follow:

- (a) Enter name of related party or company.
- (b) Describe briefly the type of assets purchased, sold or transferred.
- (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
- (d) Enter the net book value for each item reported.
- (e) Enter the net profit or loss for each item (column (c) - column (d)).
- (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None		\$	\$	\$	\$

**FINANCIAL**

**SECTION**

## COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 8,134,284	\$ 6,966,468
108-110	Less: Accumulated Depreciation and Amortization	F-8	(2,042,329)	(1,751,947)
Net Plant			6,091,955	5,214,521
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			6,091,955	5,214,521
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments				
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		14,009	96,475
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	102,417	112,534
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			116,426	209,009

\* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13		
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	800	
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			800	
TOTAL ASSETS AND OTHER DEBITS			\$ 6,209,181	\$ 5,423,530

\* Not Applicable for Class B Utilities

**NOTES TO THE BALANCE SHEET**

The space below is provided for important notes regarding the balance sheet.

## COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ -	\$ -
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock			
209*	Reduction in Par or Stated Value of Capital Stock			
210*	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-in Capital			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16		
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)		(2,298,966)	(2,005,543)
Total Equity Capital (Deficit)			(2,298,966)	(2,005,543)
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	6,128,870	5,277,049
Total Long Term Debt			6,128,870	5,277,049
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		62,761	23,949
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits			
236	Accrued Taxes	W/S-3	59,100	60,440
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	50,020	
Total Current and Accrued Liabilities			171,881	84,389

\* Not Applicable for Class B Utilities

## COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits (Contributed Taxes)	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	2,730,475	2,502,075
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(523,079)	(434,440)
Total Net C.I.A.C.			2,207,396	2,067,635
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			<b>\$ 6,209,181</b>	<b>\$ 5,423,530</b>



## COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,342,954	\$ 1,313,222
469.530	Less: Guarenteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			1,342,954	1,313,222
401	Operating Expenses	F-3(b)	773,590	735,467
403	Depreciation Expense	F-3(b)	262,735	290,382
	Less: Amortization of CIAC	F-22	(83,953)	(88,639)
Net Depreciation Expense			178,782	201,743
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC) (Plant Abandonment)	F-3(b)		
408	Taxes Other Than Income	W/S-3	145,055	143,625
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			1,097,427	1,080,835
Net Utility Operating Income			245,527	232,387
469/530	Add Back: Guarenteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			245,527	232,387

\* For each account, column e should agree with columns f, g + h on F-3(b)

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 676,137	\$ 637,085	N/A
676,137	637,085	-
449,870	285,597	
105,483 (43,375)	184,899 (45,264)	
62,108	139,635	-
73,680	69,945	
585,658	495,177	
90,479	141,908	
90,479	141,908	N/A

\* Total of Schedules W-3/S-3 for all rate groups

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 245,527	\$ 232,387
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		6,080	3,561
421	Miscellaneous Nonutility Revenue			
426	Miscellaneous Nonutility Expenses			12
Total Other Income and Deductions			6,080	3,573
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.20	Taxes Other Than Income			
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	519,986	529,383
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			519,986	529,383
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(268,379)	(293,423)

Explain Extraordinary Income:

**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 3,429,056	\$ 4,667,901
	Less:			
	Nonused and Useful Plant (1)		-	576,120
108.1	Accumulated Depreciation	F-8	709,829	1,332,500
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	1,535,050	1,195,425
252	Advances for Construction	F-20		
Subtotal			1,184,177	1,563,856
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	263,419	259,660
Subtotal			1,447,596	1,823,516
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		56,234	35,700
	Other (Specify): _____ _____ _____			
RATE BASE			\$ 1,503,830	\$ 1,859,216
NET UTILITY OPERATING INCOME			\$ 90,478	\$ 141,908
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			6.02 %	7.63 %

NOTES:

- (1) Estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Method.

**SCHEDULE OF CURRENT COST OF CAPITAL  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (2) (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ -	%	13.08 %	%
Preferred Stock		%	- %	%
Long Term Debt	5,702,960	100.00 %	9.50 %	9.5000 %
Customer Deposits		%	6.00 %	%
Tax Credits - Zero Cost		%	- %	%
Tax Credits - Weighted Cost		%	- %	%
Deferred Income Taxes		%	- %	%
Other (Explain)		%	- %	%
Notes Payable - Assoc Co		%	%	%
<b>Total</b>	\$ 5,702,960	100.00 %		9.50 %

- (1) Should equal amounts on Schedule F-6, Column (g).
- (2) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity:	<u>13.08</u> %
Commission order approving Return on Equity:	<u>22846</u>

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate:	<u>None</u> %
Commission order approving AFUDC rate:	<u>                    </u>

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

**SCHEDULE "B"**

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS**

CLASS OF CAPITAL (a)	SIMPLE AVERAGE PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS (e)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (f)
Common Equity	\$ (2,152,255)	\$ -	\$ -	\$ 2,152,255	\$ -
Preferred Stock	-				
Long Term Debt	5,702,960				5,702,960
Customer Deposits					
Tax Credits - Zero Cost					
Tax Credits - Weighted Cost					
Deferred Income Taxes					
Other (Explain):					
Notes Payable - Assoc Co					
<b>Total</b>	<b>\$ 3,550,705</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,152,255</b>	<b>\$ 5,702,960</b>

**(1) Explain below all adjustments made in Columns (e) and (f)**

Remove negative equity

**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 3,429,056	\$ 4,667,901	N/A	\$ 8,096,957
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	16,797	20,530		37,327
106	Completed Construction Not Classified				
Total Utility Plant		\$ 3,445,853	\$ 4,688,431	N/A	\$ 8,134,284

**UTILITY PLANT ACQUISITION ADJUSTMENTS  
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately. For any acquisition adjustment approved by the Commission, include the Order Number.

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment N/A	\$ -	\$ -	\$ -	\$ -
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization N/A	\$ -	\$ -	\$ -	\$ -
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

**ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)**

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b> Account 108				
Balance first of year	\$ 604,346	\$ 1,147,601	N/A	\$ 1,751,947
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	105,483	184,899		290,382
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
_____				
_____				
Salvage				
Other Credits (specify):				
_____				
_____				
Total credits	105,483	184,899		290,382
Debits during year:				
Book cost of plant retired				
Cost of removal				
Other debits (specify)				
_____				
_____				
Total debits				
Balance end of year	\$ 709,829	\$ 1,332,500	N/A	\$ 2,042,329

<b>ACCUMULATED AMORTIZATION</b> Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits during year:				
Accruals charged:				
to Account 110.2 (2)				
Other Accounts (specify):				
_____				
_____				
Total credits				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				
_____				
_____				
Total debits				
Balance end of year	N/A	N/A	N/A	N/A

- (1) Account 108 for Class B utilities.
- (2) Not applicable for Class B utilities.
- (3) Account 110 for Class B utilities.



**REGULATORY COMMISSION EXPENSE  
AMORTIZATION OF RATE CASE EXPENSE (ACCTS. 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
None	\$ -	-	\$ -
<b>Total</b>	\$ -		\$ -

**NONUTILITY PROPERTY (ACCOUNT 121)**

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.  
Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
None	\$ -	\$ -	\$ -	\$ -
<b>Total Nonutility Property</b>	\$ -	\$ -	\$ -	\$ -

**SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)**

Report hereunder all special deposits carried in Accounts 132 and 133

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): None	\$ -
<b>Total Special Deposits</b>	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	\$ -
<b>Total Other Special Deposits</b>	\$ -

**INVESTMENTS AND SPECIAL FUNDS**  
**ACCOUNTS 123-127**

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (ACCT. 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (ACCT. 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (ACCTS. 126 & 127) N/A	\$ -	\$ -
Total Special Funds		\$ -

**ACCOUNTS AND NOTES RECEIVABLE - NET**  
**ACCOUNTS 141 - 144**

Report hereunder all accounts and notes receivable included in Accounts 141, 142 and 144. Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ 102,417	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 102,417
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
	\$ -	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		102,417
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year		
Collections of accounts previously written off		
Utility accounts		
Others		
Total Additions		
Deduct accounts written off during year:		
Utility accounts		
Others		
Total accounts written off		
Balance end of year		
Total Accounts and Notes Receivable - Net		\$ 102,417

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
None	\$ -
Total	\$ -

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
Total		\$ -

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS**  
**ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
None	\$ -
Total	\$ -

UTILITY NAME: Lake Utility Company

<b>YEAR OF REPORT</b> <b>December 31, 2001</b>
---

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT**  
 Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
N/A	\$ -	\$ -
Total Unamortized Debt Discount and Expense		
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
Total Unamortized Premium on Debt	\$ -	\$ -

**EXTRAORDINARY PROPERTY LOSSES**  
**ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
Total Extraordinary Property Losses	\$ -

**MISCELLANEOUS DEFERRED DEBITS**  
**ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1): None	\$ -	\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): Deferred permit costs (CUP)	\$ 200	\$ 800
Total Other Deferred Debits	\$ 200	\$ 800
REGULATORY ASSETS (Class A Utilities: Account 186.3): None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	<b>\$ 200</b>	<b>\$ 800</b>

**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
<b>COMMON STOCK</b>		
Par or stated value per share	\$ -	\$ -
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	\$ -	\$ -
Dividends declared per share for year	None	None
<b>PREFERRED STOCK</b>		
Par or stated value per share	\$ -	\$ -
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued		
Dividends declared per share for year	None	None

\* Account 204 not applicable for Class B utilities

**BONDS  
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

\* For variable rate obligations, provide the basis for the rate. (I.e., Prime + 2%, etc)

**STATEMENT OF RETAINED EARNINGS**

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
2. Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance beginning of year	N/A
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	_____
		_____
	Total Credits	_____
	Debits: _____	_____
		_____
	Total Debits	_____
435	Balance transferred from Income	_____
436	Appropriations of Retained Earnings: _____	_____
		_____
	Total appropriations of Retained Earnings	_____
437	Dividends declared: Preferred stock dividends declared _____	_____
438	Common stock dividends declared _____	_____
		_____
	Total Dividends Declared	_____
	Year end Balance	_____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
		_____
		_____
214	Total Appropriated Retained Earnings	_____
	Total Retained Earnings	_____

Notes to Statement of Retained Earnings:



UTILITY NAME: Lake Utility Company

<b>YEAR OF REPORT</b> December 31, 2001
--

**ADVANCES FROM ASSOCIATED COMPANIES  
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ -
Total	\$ -

**OTHER LONG TERM DEBT  
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
Interdivisional Payable - Water - Open Maturity	9.50 %	P + 1.25	\$ 1,174,747
Interdivisional Payable - Sewer - Open Maturity	9.50 %	P + 1.25	\$ 4,954,123
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 6,128,870

\* For variable rate obligations, provide the basis for the rate. (I.e.. Prime + 2%, etc)

**NOTES PAYABLE (ACCTS. 232 AND 234)**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
NOTES PAYABLE (Account 232):			
N/A			\$ -
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
N/A			\$ -
Total Account 234			

\* For variable rate obligations, provide the basis for the rate. (i.e.. Prime +2%, etc)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES**  
**ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ -
Total	

**ACCRUED INTEREST AND EXPENSE  
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Division Payable - Water	\$ (8,487)	427.1	\$ 66,603	\$ 58,116	\$ -
Division Payable - Sewer	8,487	427.1	462,780	471,267	
<b>Total Account No. 237.1</b>	-		529,383	529,383	-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
	-				-
<b>Total Account 237.2</b>	-				
<b>Total Account 237 (1)</b>	\$ -		\$ 529,383	\$ 529,383	\$ -
<b>INTEREST EXPENSED:</b>					
Total accrual Account 237		237	\$ 529,383		
Less Capitalized Interest Portion of AFUDC:					
None					
<b>Net Interest Expensed to Account No. 427 (2)</b>			\$ 529,383		

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES**  
**ACCOUNT 241**

DESCRIPTION (a)	BALANCE END OF YEAR (b)
Retainage payable under construction contracts	\$ 50,020
<b>Total Miscellaneous Current and Accrued Liabilities</b>	<b>\$ 50,020</b>

**ADVANCES FOR CONSTRUCTION**  
**ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	ACCT.		CREDITS (e)	BALANCE END OF YEAR (f)
		DEBIT (c)	AMOUNT (d)		
None	\$ -		\$ -	\$ -	\$ -
<b>Total</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\* Report advances separately by reporting group, designating water or wastewater in column (a)

**OTHER DEFERRED CREDITS  
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1)		
N/A		-
Total Regulatory Liabilities	\$ -	\$ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A	\$ -	\$ -
Total Deferred Liabilities	\$ -	\$ -
<b>TOTAL OTHER DEFERRED CREDITS</b>	\$ -	\$ -

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 1,405,650	\$ 1,096,425	N/A	\$ 2,502,075
Add credits during year:	129,400	99,000		228,400
Less debits charged during	-	-		-
Total Contributions In Aid of Construction	\$ 1,535,050	\$ 1,195,425	\$ -	\$ 2,730,475

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 272**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 220,044	\$ 214,396	N/A	\$ 434,440
Debits during year:	43,375	45,264		88,639
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 263,419	\$ 259,660		\$ 523,079

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES  
(UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on schedule M-1 of the federal income tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computation of all tax accruals.

2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among group members.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year	<u>F-3(c)</u>	<u>N/A</u>
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income		
Computation of tax:		
The Company is a partnership; therefore, this schedule is not applicable		

**WATER  
OPERATION  
SECTION**





UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

**YEAR OF REPORT**  
**December 31, 2001**

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 3,429,056
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	709,829
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	1,535,050
252	Advances for Construction	F-20	
Subtotal			1,184,177
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	263,419
Subtotal			1,447,596
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		56,234
	Other (Specify):		
WATER RATE BASE			\$ 1,503,830
UTILITY OPERATING INCOME			\$ 90,478
ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)			6.02 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.  
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.  
 (3) Calculation consistent with last rate proceeding.  
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME		
	Operating Revenues	W-9	\$ 676,137
469	Less: Guarenteed Revenue and AFPI	W-9	
	Net Operating Revenues		676,137
401	Operating Expenses	W-10(a)	449,870
403	Depreciation Expense	W-6(a)	105,483
	Less: Amortization of CIAC	W-8(a)	(43,375)
	Net Depreciation Expense		62,108
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		30,427
408.11	Property Taxes		31,744
408.12	Payroll Taxes		10,426
408.13	Other Taxes & Licenses		1,083
408	Total Taxes Other Than Income		73,680
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		585,658
	Utility Operating Income		90,479
469	Add Back:		
	Guarenteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 90,479

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT  
 December 31, 2001

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 27,575	\$ -	\$ -	\$ 27,575
302	Franchises	7,132			7,132
303	Land and Land Rights	7,930			7,930
304	Structure and Improvements	132,851	41,078		173,929
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	215,593	156,534		372,127
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	89,059			89,059
311	Pumping Equipment	32,866	227,320		260,186
320	Water Treatment Equipment	26,268	220,578		246,846
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains	1,404,166	99,234		1,503,400
333	Services	284,804	46,100		330,904
334	Meters and Meter Installations	94,236	32,233	15,668	110,801
335	Hydrants	209,050	43,247		252,297
339	Other Plant / Miscellaneous Equipment				
340	Office Furniture and Equipment				
341	Transportation Equipment	22,601	13,882		22,601
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	24,269			24,269
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 2,578,400	\$ 880,206	\$ 29,550	\$ 3,429,056

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.  
 Note: \$5,960 Transportation equipment transferred to non-utility operations

W-4(a)  
 GROUP 1

**UTILITY NAME:** Lake Utility Company  
**SYSTEM NAME / COUNTY:** Plantation

**WATER UTILITY PLANT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 27,575	\$ 27,575				
302	Franchises	7,132	7,132				
303	Land and Land Rights	7,930				7,930	
304	Structure and Improvements	173,929				173,929	
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	372,127		372,127			
308	Infiltration Galleries and Tunnels						
309	Supply Mains						
310	Power Generation Equipment	89,059		89,059			
311	Pumping Equipment	260,186		260,186			
320	Water Treatment Equipment	246,846			246,846		
330	Distribution Reservoirs and Standpipes						
331	Transmission and Distribution Mains	1,503,400				1,503,400	
333	Services	330,904				330,904	
334	Meters and Meter Installations	110,801				110,801	
335	Hydrants	252,297				252,297	
339	Other Plant / Miscellaneous Equipment						
340	Office Furniture and Equipment						
341	Transportation Equipment	22,601					
342	Stores Equipment						
343	Tools, Shop and Garage Equipment						
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment	24,269					
348	Other Tangible Plant						24,269
	TOTAL WATER PLANT	\$ 3,429,056	\$ 34,707	\$ 721,372	\$ 246,846	\$ 2,379,261	\$ 46,870

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

**YEAR OF REPORT**  
**December 31, 2001**

**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
301	Organization	40	%	2.50 %
302	Franchises	40	%	2.50 %
304	Structure and Improvements	27	%	3.70 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	27	%	3.70 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains		%	%
310	Power Generation Equipment	17	%	5.88 %
311	Pumping Equipment	15	%	6.67 %
320	Water Treatment Equipment	17	%	5.88 %
330	Distribution Reservoirs and Standpipes		%	%
331	Transmission and Distribution Mains	38	%	2.63 %
333	Services	35	%	2.86 %
334	Meters and Meter Installations	17	%	5.88 %
335	Hydrants	40	%	2.50 %
339	Other Plant / Miscellaneous Equipment		%	%
340	Office Furniture and Equipment		%	%
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment		%	%
344	Laboratory Equipment		%	%
345	Power Operated Equipment		%	%
346	Communication Equipment		%	%
347	Miscellaneous Equipment	10	%	10.00 %
348	Other Tangible Plant		%	%
Water Plant Composite Depreciation Rate *			%	%

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT  
 December 31, 2001

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 7,559	\$ 690	\$ -	\$ 690
302	Franchises	89	178		178
304	Structure and Improvements	20,918	5,675		5,675
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	66,714	10,873		10,873
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	35,926	5,236		5,236
311	Pumping Equipment	28,569	9,773		9,773
320	Water Treatment Equipment	19,000	8,030		8,030
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution	309,999	38,234		38,234
333	Services	54,920	8,805		8,805
334	Meters and Meter Installations	2,924	6,028		6,028
335	Hydrants	37,491	5,767		5,767
339	Other Plant / Miscellaneous Equipment				
340	Office Furniture and Equipment				
341	Transportation Equipment	5,380	3,768		3,768
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	14,857	2,426		2,426
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 604,346	\$ 105,483	\$ -	\$ 105,483

\* Specify nature of transaction.  
 Use ( ) to denote reversal entries.

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT  
 December 31, 2001

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i+j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	8,249
302	Franchises					267
304	Structure and Improvements					26,593
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					77,587
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					41,162
311	Pumping Equipment					38,342
320	Water Treatment Equipment					27,030
330	Distribution Reservoirs and Standpipes					
331	Transmission and Distribution					
333	Services					348,233
334	Meters and Meter Installations					63,725
335	Hydrants					8,952
339	Other Plant / Miscellaneous Equipment					43,258
340	Office Furniture and Equipment					
341	Transportation Equipment					9,148
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					17,283
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION						\$ 709,829



UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/COUNTY

**YEAR OF REPORT**  
**December 31, 2001**

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 1,405,650
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	129,400
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		129,400
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 1,535,050

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all Debits charged to Account 271 during the year below:

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

**YEAR OF REPORT**  
**December 31, 2001**

**WATER CIAC SCHEDULE "A"**  
**ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN**  
**EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR**

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Meter Fees	120	\$ 100	\$ 12,000
Irrigation Meter Fees	34	100	3,400
Capacity Charges	120	950	114,000
			-
<b>Total Credits</b>			<b>\$ 129,400</b>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION**  
**ACCOUNT 272**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 220,044
Debits during year:	
Accruals charged to Account	43,375
Other Debits (specify):	
Total debits	43,375
Credits during year (specify):	
Total credits	
Balance end of year	\$ 263,419

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT  
 December 31, 2001

**WATER CIAC SCHEDULE "B"  
 ADDITONS TO CONTRIBUTION IN AID OF CONSTRUCTION RECEIVED FROM ALL DEVELOPERS OR  
 CONTRACTORS AGREEMENTS FROM WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR**

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WATER (c)
N/A		
Total Credits		N/A

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT  
 December 31, 2001

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	1,545	1,682	\$ 579,750
461.2	Metered Sales to Commercial Customers	51	52	96,623
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	1,596	1,734	676,373
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,596	1,734	676,373
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			(236)
	Total Other Water Revenues			\$ (236)
	Total Water Operating Revenues			\$ 676,137

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 129,479	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	15,657		
610	Purchased Water			
615	Purchased Power	31,147		
616	Fuel for Power Purchased			
618	Chemicals	2,100		
620	Materials and Supplies	20,980		1,658
631	Contractual Services - Engineering	1,920		
632	Contractual Services - Accounting	3,306		
633	Contractual Services - Legal	1,018		
634	Contractual Services - Mgt. Fees	134,638		
635	Contractual Services - Testing			
636	Contractual Services - Other	92,188		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expense	6,895		
656	Insurance - Vehicle	1,682		
657	Insurance - General Liability	3,164		
658	Insurance - Workmens Comp.	794		
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	4,902		
Total Water Utility Expenses		\$ 449,870		\$ 1,658

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 12,057	\$ 16,591	\$ -	\$ 16,591	\$ 36,103	\$ 48,137
					15,657
31,147					
2,100					
	3,029	9,825			6,468
1,920					3,306
					1,018
	22,440			56,099	56,099
35,996	33,244			17,839	5,109
	3,447	3,448			1,682
					3,164
					794
1,219					3,683
\$ 84,439	\$ 78,751	\$ 13,273	\$ 16,591	\$ 110,041	\$ 145,117

**PUMPING AND PURCHASED WATER STATISTICS**

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		24,709	8	24,701	21,435
February		21,588		21,588	21,047
March		23,389	6	23,383	18,927
April		23,969	7	23,962	23,009
May		32,483		32,483	29,884
June		34,738		34,738	34,781
July		28,481	9	28,472	21,912
August		17,950		17,950	15,955
September		26,224	12	26,212	23,484
October		23,902	14	23,888	23,596
November		18,345		18,345	25,996
December		29,459		29,459	31,200
Total for year	N/A	305,237	56	305,181	291,226

If water is purchased for resale, indicate the following:

Vendor N/A  
 Point of delivery N/A

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

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well	.576MGD	.576MGD	Ground
Well	1.08MGD	1.08MGD	Ground
Well	1.2MGD	1.2MGD	Ground

UTILITY NAME: Lake Utility Company  
SYSTEM NAME / COUNTY: Plantation/Lake

**YEAR OF REPORT**  
**December 31, 2001**

**WATER TREATMENT PLANT INFORMATION**  
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>2,400,000</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Well heads and hydropneumatic tank</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Chlorination</u>		
<b>LIME TREATMENT</b>			
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u>	Manufacturer	<u>N/A</u>
<b>FILTRATION</b>			
Type and size of area:			
Pressure (in square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>



UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

**YEAR OF REPORT**  
**December 31, 2001**

**CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,812	1,812
5/8"	Displacement	1.0	23	23
3/4"	Displacement	1.5	26	39
1"	Displacement	2.5	7	18
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	18	144
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>2,041</u>

**CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

$$ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day} )$$

ERC Calculation:

$$\begin{array}{r}
 ERC = \quad 291,226 \text{ gallons, divided by} \\
 \quad \quad 350 \text{ gallons per day} \\
 \quad \quad \underline{\quad 365 \text{ days}} \\
 \quad \quad \underline{\quad 2,279.7} \text{ ERC's}
 \end{array}$$

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

**YEAR OF REPORT**  
**December 31, 2001**

**OTHER WATER SYSTEM INFORMATION**

Furnish information below for each system. A separate pageshould be supplied where necessary.

1. Present ERC's * that system can efficiently serve.	<u>2,280</u>
2. Maximum number of ERC's * which can be served.	<u>2,280</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,985</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>3,050</u>
5. Estimated annual increase in ERC's * .	<u>150</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>1,000 gpm</u>
7. Attach a description of the fire fighting facilities.	<u>Standard fire hydrant system; 125 hydrants</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>NONE</u>
9. When did the company last file a capacity analysis report with the DEP?	<u>January, 2000</u>
10. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	<u>N/A</u>
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order othe DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>3354650</u>
12. Water Management District Consumptive Use Permit #	<u>2,718</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

\* An ERC is determined bsd on the calculation on the bottom of Page W-13

**WASTEWATER  
OPERATION  
SECTION**



**SCHEDULE OF YEAR END WASTEWATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(b)	\$ 4,667,901
	Less:		
	Nonused and Useful Plant (1)		576,120
108.1	Accumulated Depreciation	S-6(b)	1,332,500
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	1,195,425
252	Advances for Construction	F-20	
	Subtotal		1,563,856
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	259,660
	Subtotal		1,823,516
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		35,700
	Other (Specify):		
	WASTEWATER RATE BASE		\$ 1,859,216
	UTILITY OPERATING INCOME	S-3	\$ 141,909
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		7.63 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.  
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.  
 (3) Calculation consistent with last rate proceeding.  
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME		
	Operating Revenues	S-9	\$ 637,085
530	Less: Guarenteed Revenue and AFPI	S-9	
	Net Operating Revenues		637,085
401	Operating Expenses	S-10(a)	285,597
403	Depreciation Expense	S-6(a)	184,899
	Less: Amortization of CIAC	S-8(a)	(45,264)
	Net Depreciation Expense		139,635
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		28,666
408.11	Property Taxes		38,940
408.12	Payroll Taxes		2,119
408.13	Other Taxes & Licenses		220
408	Total Taxes Other Than Income		69,945
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		495,177
	Utility Operating Income		141,908
469	Add Back:		
	Guarenteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 141,908

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT  
 December 31, 2001

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 27,575	\$ -	\$ -	\$ 27,575
352	Franchises	7,132			7,132
353	Land and Land Rights	90,834			90,834
354	Structure and Improvements	159,616			159,616
355	Power Generation Equipment	0			
360	Collection Sewers - Force	327,748	20,212		347,960
361	Collection Sewers - Gravity	1,581,102	187,269		1,768,371
362	Special Collecting Structures	521,788	46,882		568,670
363	Services to Customers	271,318	42,855		314,173
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	55,614			55,614
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	1,255,463			1,255,463
381	Plant Sewers	12,725			12,725
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	8,031			8,031
390	Office Furniture & Equipment				
391	Transportation Equipment	9,516	13,881	13,882	9,515
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	42,222			42,222
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 4,370,684	\$ 311,099	\$ 13,882	\$ 4,667,901

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

Note: \$5,960 Transportation equipment transferred to non-utility operations

S-4(a)  
 GROUP 1

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT  
 December 31, 2001

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 27,575						
352	Franchises	7,132						
353	Land and Land Rights				\$ 90,834			
354	Structure and Improvements				159,616			
355	Power Generation Equipment							
360	Collection Sewers - Force		347,960					
361	Collection Sewers - Gravity		1,768,371					
362	Special Collecting Structures		568,670					
363	Services to Customers		314,173					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			55,614				
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				1,255,463			
381	Plant Sewers				12,725			
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment		8,031					9,515
390	Office Furniture & Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							42,222
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 34,707	\$ 3,007,205	\$ 55,614	\$ 1,518,638	\$ -	\$ -	\$ 51,737

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

S-4(b)  
 GROUP 1



**BASIS FOR WASTEWATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization	40	%	2.50 %
352	Franchises	40	%	2.50 %
354	Structure and Improvements	27	%	3.70 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	27	%	3.70 %
361	Collection Sewers - Gravity	40	%	2.50 %
362	Special Collecting Structures	25	%	4.00 %
363	Services to Customers	35	%	2.86 %
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	15	%	6.67 %
381	Plant Sewers	32	%	3.13 %
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment	15	%	6.67 %
390	Office Furniture & Equipment		%	%
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment		%	%
394	Laboratory Equipment		%	%
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment	10	%	10.00 %
398	Other Tangible Plant		%	%
Wastewater Plant Composite Depreciation Rate *			%	%

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT  
 December 31, 2001

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 7,558	\$ 690		\$ 690
352	Franchises	89	178		178
354	Structure and Improvements	38,983	5,906		5,906
355	Power Generation Equipment				
360	Collection Sewers - Force	118,417	12,501		12,501
361	Collection Sewers - Gravity	280,751	41,869		41,869
362	Special Collecting Structures	155,875	21,809		21,809
363	Services to Customers	44,596	8,372		8,372
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment				
374	Reuse Distribution Reservoirs	10,823	3,092		3,092
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	459,850	83,740		83,740
381	Plant Sewers	5,406	398		398
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	3,269	535		535
390	Office Furniture & Equipment				
391	Transportation Equipment	4,289	1,587		1,587
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	17,695	4,222		4,222
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 1,147,601	\$ 184,899	\$ -	\$ 184,899

\* Specify nature of transaction.  
 Use ( ) to denote reversal entries.

UTILITY NAME: Lake Utility Company

SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT  
December 31, 2001

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	\$ 8,248
352	Franchises					267
354	Structure and Improvements					44,889
355	Power Generation Equipment					
360	Collection Sewers - Force					
361	Collection Sewers - Gravity					130,918
362	Special Collecting Structures					322,620
363	Services to Customers					177,684
364	Flow Measuring Devices					52,968
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					
374	Reuse Distribution Reservoirs					13,915
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					543,590
381	Plant Sewers					5,804
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					
390	Office Furniture & Equipment					3,804
391	Transportation Equipment					
392	Stores Equipment					5,876
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					21,917
Total Depreciable Wastewater Plant in Service						\$ 1,332,500

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

**YEAR OF REPORT**  
**December 31, 2001**

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 1,096,425
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	99,000
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		99,000
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 1,195,425

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all Debits charged to Account 271 during the year below:

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT December 31, 2001
-------------------------------------

**WASTEWATER CIAC SCHEDULE "A"**  
**ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN  
 EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR**

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Capacity Charges	120	\$ 825	\$ 99,000
<b>Total Credits</b>			\$ <u>99,000</u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION  
 ACCOUNT 272**

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 214,396
Debits during year:	
Accruals charged to Account	45,264
Other Debits (specify):	
Total debits	45,264
Credits during year (specify):	
Total credits	
Balance end of year	\$ <u>259,660</u>

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

<b>YEAR OF REPORT</b> December 31, 2001
--

**WASTEWATER CIAC SCHEDULE "B"**  
**ADDITIONS TO CONTRIBUTION IN AID OF CONSTRUCTION RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS FROM WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR**

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WASTEWATER (c)
None		\$ -
Total Credits		\$ -

**WASTEWATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
<b>WASTEWATER SALES</b>				
Flat Rate Revenues:				
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
Measured Revenues:				
522.1	Residential Revenues	1,474	1,585	\$ 623,002
522.2	Commercial Revenues	8	9	14,083
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	1,482	1,594	637,085
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,482	1,594	\$ 637,085
<b>OTHER WASTEWATER REVENUES</b>				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			
	Total Other Wastewater Revenues			\$ -

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues			\$
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
Measured Reuse Revenues:				
541.1	Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 637,085

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.



UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT  
 December 31, 2001

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 26,314	\$ -	\$ -	\$ 6,743	\$ -	\$ 2,450	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	3,182						
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	51,587					51,587	
715	Purchased Power	39,222					39,222	
716	Fuel for Power Purchased							
718	Chemicals	525					525	
720	Materials and Supplies	9,733		4,409		134	4,234	
731	Contractual Services - Engineering							
732	Contractual Services - Accounting	3,307						
733	Contractual Services - Legal	1,018						
734	Contractual Services - Mgt. Fees	27,362						13,681
735	Contractual Services - Testing							
736	Contractual Services - Other	101,518					65,000	31,854
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense	1,194					1,194	
756	Insurance - Vehicle	1,615						
757	Insurance - General Liability	3,164						
758	Insurance - Workmens Comp.	161						
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	15,695					7,582	6,756
Total Wastewater Utility Expenses		\$ 285,597	\$ -	\$ 4,409	\$ 6,743	\$ 134	\$ 171,794	\$ 52,291

S-10(a)  
 GROUP 1

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT  
 December 31, 2001

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 7,337	\$ 9,784	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		3,182				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies		956				
731	Contractual Services - Engineering		3,307				
732	Contractual Services - Accounting		1,018				
733	Contractual Services - Legal		13,681				
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing		4,664				
736	Contractual Services - Other						
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle		1,615				
757	Insurance - General Liability		3,164				
758	Insurance - Workmens Comp.		161				
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses		1,357				
	Total Wastewater Utility Expenses	\$ 7,337	\$ 42,889	\$ -	\$ -	\$ -	\$ -

S-10(b)  
 GROUP 1

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

**YEAR OF REPORT**  
**December 31, 2001**

**CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,678	1,678
5/8"	Displacement	1.0	6	6
3/4"	Displacement	1.5		
1"	Displacement	2.5	1	3
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	2	16
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				1,708

**CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

$$ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day} )$$

For wastewater only utilities:

Subtract all general use and other non-residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

**NOTE:** Total gallons treated includes both treated and purchased treatment

ERC Calculation:	$\left( \frac{49,642,000}{\text{(total gallons treated)}} / 365 \text{ days} \right) / 280 \text{ gpd} =$	486
------------------	---	-----

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

**YEAR OF REPORT**  
**December 31, 2001**

**WASTEWATER TREATMENT PLANT INFORMATION**  
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.370mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Fla. Aquastore		
Type (2)	Activated Sludge		
Hydraulic Capacity	.370mgd		
Average Daily Flow	136,005		
Total Gallons of Wastewater Treated	49,642,000		
Method of Effluent Disposal	Reuse/Land Application		

- (1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc)
- (2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: Lake Utility Company  
 SYSTEM NAME / COUNTY: Plantation/Lake

**YEAR OF REPORT**  
**December 31, 2001**

**OTHER WASTEWATER SYSTEM INFORMATION**

Furnish information below for each system. A separate pageshould be supplied where necessary.

1. Present ERC's * that system can efficiently serve.	<u>1,708</u>
2. Maximum number of ERC's * which can be served.	<u>3,050</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,985</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>3,050</u>
5. Estimated annual increase in ERC's * .	<u>150</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	<u>Plantation Golf Course; Approximately 60% of flow - 29,785,000 Gallons</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>No</u>
If so, when?	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>Yes - WMD</u>
If so, what are the utility's plans to comply with the DEP?	<u>Uility is in compliance</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>January, 1996</u>
11. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order othe DEP?	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>FLA010551</u>

\* An ERC is determined based on the calculation on the bottom of Page S-11