

OFFICIAL COPY
DIVISION OF
WATER AND SEWER
Do Not Remove from this Office
CLASS "A" OR "B"

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

ANNUAL REPORT
OF

WS630-01-AR
Mr. William V. Pfrommer
Jasmine Lakes Utilities Corporation
% AquaSource, Inc.
411 Seventh Avenue, MD. 14-3
Pittsburgh, PA 15219-1919

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2001

02 APR 17 11:11:10
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. VOITLEIN, 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 16, 2002

Officers and Directors
Jasmine Lakes Utilities Corp.

We have compiled the 2001 Annual Report of Jasmine Lakes Utilities Corp. 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 Jasmine Lakes Utilities Corp.. 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: Jasmine Lakes Utilities Corp.

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	\$ 386,183	\$ 386,183	\$ -
Commercial	24,039	24,039	-
Industrial	-	-	-
Multiple Family	4,675	4,675	-
Guaranteed Revenues	-	-	-
Other - Misc. services & Fire Protection	8,466	8,466	-
Total Water Operating Revenue	\$ 423,363	\$ 423,363	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	\$ -	\$ -	-
Net Water Operating Revenues	423,363	423,363	\$ -

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: Jasmine Lakes Utilities Corp.

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	\$ 322,386	\$ 322,386	\$ -
Commercial	20,145	20,145	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other - AFPI	225	225	-
Total Wastewater Operating Revenue	\$ 342,756	\$ 342,756	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 342,756	\$ 342,756	\$ -

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 requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicate
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 state the name of the utility, the year of the report and reference the appropriate schedule.
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. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems not regulated by the Commission and other regulated industries should be reported as "Other than Reporting System".
13. 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.
14. The utility shall file the original and two copies of the report with the Authority 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 April 30 for the preceeding year ending December 31.

**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

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

YEAR OF REPORT December 31, 2001


UTILITY NAME: Jasmine Lakes Utilities Corp.

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

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

Items Certified

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



 (signature of the chief executive officer of the utility) *

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



 (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

Jasmine Lakes Utilities Corp.
 (Exact Name of Utility)

County: Pasco

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

411 Seventh Avenue
 14th Floor
 Pittsburgh, Pa 15219

Telephone: (412) 393-3625

e-Mail Address: N/A

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:

411 Seventh Avenue
 14th Floor
 Pittsburgh, Pa 15219

Telephone: (412) 393-3625

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

Cronin, Jackson, Nixon and Wilson, CPA's

Date of original organization of the utility: ^03/26/90

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.	Aquasource Utilities, Inc.	100	%
2.			%
3.			%
4.			%
5.			%
6.			%
7.			%
8.			%
9.			%
10.			%

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 2001

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Bryan Hiles	Controller	Aquasource Utility, Inc.	All utility matters
Nance Guth (941) 907-7411	Assistant Regional Controller	Aquasource Utility, Inc.	All utility matters
Martin Freidman (850) 877-6555	Attorney	Rose, Sundstrom & Bentley	Legal matters
Robert Nixon (727) 791-4020	CPA	Cronin, Jackson, Nixon and Wilson, CPA's	Accounting and rate 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.

UTILITY NAME: Jasmine Lakes Utilities Corp.

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.**

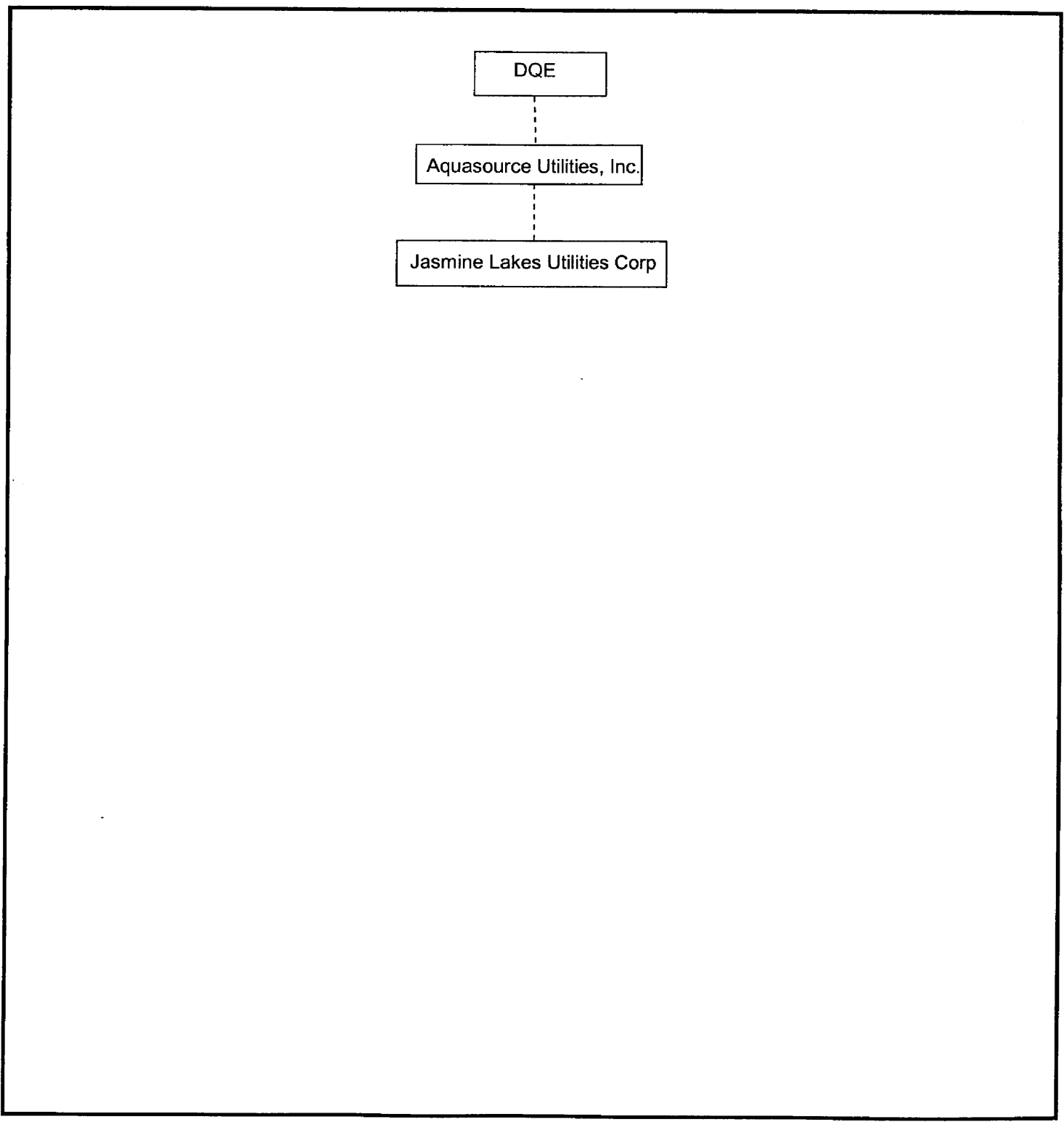
- (A) The Company acquired the utility from Jasmine Lakes Services, Incorporated on July 1, 1990. Please refer to Florida Public Service Commission Docket No. 900291-WS. In December, 1998, Aquasource Utilities, Inc., acquired 100% of the stock in the Utility.
- (B) The Company provides water and sewer services.
- (C) The Utilities goals continue to be the providing of quality water and sewer service and earning a fair rate of return on the investment in plant in service.
- (D) Water and sewer services as well as garbage collection and street lighting.
- (E) The Utility is currently built out and no further expansion or development is projected.
- (F) None

UTILITY NAME: Jasmine Lakes Utilities Corp.

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: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 2001
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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)
Frank A. Hoffman	President	1 %	\$ None
Glenn P. LaBrecque	Vice President - Southeast	4 %	\$ None
Martin J. Stanek	Vice President/Secretary	1 %	\$ None
Anthony J. Villiotti	Vice President/CFO/Treasurer	1 %	\$ None
Kimon G Pandapas	Vice President-Business Development	1 %	\$ None
Julie I. Avins	Assistant Secretary	4 %	\$ None
Mary D. Colin	Treasurer	1 %	\$ None
Richard J Ciora	Assistant Treasurer	1 %	\$ None

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)
Frank A. Hoffman	Director	1	\$ None

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 2001
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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: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 2001

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.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Frank A. Hoffman	Utility Executive	President	AquaSource Utility, Inc. 411 Seventh Avenue 14th Floor Pittsburgh, Pa
Martin J. Stanek	Utility Executive	Vice President/Secretary	Same
Anthony J. Villiotti		Vice President/ CFO/Treasurer	Same
Kimon G Pandapas	Utility Executive	Vice President-	Same
Mary D. Colin		Business Development	Same
Richard J Ciora		Treasurer	Same
		Assistant Treasurer	Same
Glenn P. LaBrecque	Utility Executive	Vice President - Southeast	AquaSource Utility, Inc. 6960 Professional Pkwy East #400 Sarasota, Fl
Julie I. Avins	Utility Executive	Assistant Secretary	Same

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 2001
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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: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 2001
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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"> - management, legal and accounting services - computer services - engineering & construction services - repairing and servicing of equipment 	<ul style="list-style-type: none"> - material and supplies furnished - leasing of structures, land and equipment - rental transactions - sale, purchase or transfer of various products
---	---

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)
Aquasource, Inc.	Management, accounting, labor, supervision, plant operation	Open	P	\$ 117,972

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 2001
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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

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 2001

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 2,237,234	\$ 2,142,139
108-110	Less: Accumulated Depreciation and Amortization	F-8	(1,191,987)	(1,104,394)
Net Plant			1,045,247	1,037,745
114-115	Utility Plant Acquisition Adjustments (Net)	F-7	2,240,487	2,344,896
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			3,285,734	3,382,641
OTHER PROPERTY AND INVESTMENTS				
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				
CURRENT AND ACCRUED ASSETS				
131	Cash			
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	40,138	56,135
145	Accounts Receivable from Associated Companies	F-12	1,786,334	630,874
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		1,206	16,555
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			1,827,678	703,564

* Not Applicable for Class B Utilities

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 2001

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		
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits				
TOTAL ASSETS AND OTHER DEBITS			\$ 5,113,412	\$ 4,086,205

* 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)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 10,000	\$ 10,000
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		3,704,925	3,704,925
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(480,368)	(524,856)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			3,234,557	3,190,069
LONG TERM DEBT				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt				
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable			
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18	1,677,491	707,853
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		49,790	47,173
236	Accrued Taxes	W/S-3	61,315	35,937
237	Accrued Interest	F-19	172	249
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20		
Total Current and Accrued Liabilities			1,788,768	791,212

* 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)
DEFERRED CREDITS				
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				
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	361,470	361,470
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(271,383)	(256,546)
Total Net C.I.A.C.			90,087	104,924
ACCUMULATED DEFERRED INCOME TAXES				
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				
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 5,113,412	\$ 4,086,205

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)	\$ 798,594	\$ 766,119
469.530	Less: Guarenteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			798,594	766,119
401	Operating Expenses	F-3(b)	884,496	465,039
403	Depreciation Expense	F-3(b)	88,064	87,593
	Less: Amortization of CIAC	F-22	(14,836)	(14,837)
Net Depreciation Expense			73,228	72,756
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	(452)	(452)
407	Amortization Expense (Other than CIAC) (Plant Abandonment)	F-3(b)		
408	Taxes Other Than Income	W/S-3	50,896	68,234
409	Current Income Taxes	W/S-3		26,840
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			1,008,168	632,417
Net Utility Operating Income			(209,574)	133,702
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			1,544
Total Utility Operating Income [Enter here and on Page F-3(c)]			(209,574)	135,246

* 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)
\$ 423,363	\$ 342,756	N/A
423,363	342,756	-
181,092	283,947	
31,829 (7,289)	55,764 (7,548)	
24,540	48,216	-
(165)	(287)	
32,639	35,595	
14,832	12,008	
252,938	379,479	
170,425	(36,723)	
1,544		
171,969	(36,723)	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)]			\$ (209,574)	\$ 135,246
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income			
421	Miscellaneous Nonutility Revenue		122,053	196,893
426	Miscellaneous Nonutility Expenses		(235,544)	(295,811)
Total Other Income and Deductions			(113,491)	(98,918)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income			
409.20	Income Taxes			(11,200)
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				(11,200)
INTEREST EXPENSE				
427	Interest Expense	F-19	2,198	3,040
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			2,198	3,040
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(325,263)	44,488

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	\$ 911,348	\$ 1,240,912
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	490,046	701,941
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	199,156	162,314
252	Advances for Construction	F-20		
Subtotal			222,146	376,657
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	150,331	121,052
Subtotal			372,477	497,709
114	Plus or Minus: Acquisition Adjustments (2)	F-7	(6,619)	(11,473)
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	1,901	3,299
	Working Capital Allowance (3)		22,637	35,493
	Other (Specify):		-	-
RATE BASE			\$ 390,396	\$ 525,028
NET UTILITY OPERATING INCOME			\$ 170,425	\$ (36,723)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			43.65 %	-- %

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.

**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	\$ 911,348	\$ 1,240,912	N/A	\$ 2,152,260
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	84,974			84,974
106	Completed Construction Not Classified				
Total Utility Plant		\$ 996,322	\$ 1,240,912	N/A	\$ 2,237,234

**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 PSC-93-1675-FOF-WS	\$ (6,619)	\$ (11,473)	\$ -	\$ (18,092)
	AquaSource (unrecognized)	1,043,907	1,577,605		2,621,512
Total Plant Acquisition Adjustment		\$ 1,037,288	\$ 1,566,132	\$ -	\$ 2,603,420
115	Accumulated Amortization PSC-93-1675-FOF-WS	\$ 1,901	\$ 3,299	\$ -	\$ 5,200
	AquaSource (unrecognized)	(146,594)	(221,539)		(368,133)
Total Accumulated Amortization		\$ (144,693)	\$ (218,240)	\$ -	\$ (362,933)
Total Acquisition Adjustments		\$ 892,595	\$ 1,347,892	\$ -	\$ 2,240,487

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 2001

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 458,217	\$ 646,177	N/A	\$ 1,104,394
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	31,829	55,764		87,593
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				

Salvage				
Other Credits (specify) :				

Total credits	31,829	55,764		87,593
Debits during year:				
Book cost of plant retired				
Cost of removal				
Other debits (specify)				

Total debits				
Balance end of year	\$ 490,046	\$ 701,941	N/A	\$ 1,191,987

ACCUMULATED AMORTIZATION 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.

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 2001

**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	\$ -	-	\$ -
Total	\$ -		\$ -

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	\$ -	\$ -	\$ -	\$ -
Total Nonutility Property	\$ -	\$ -	\$ -	\$ -

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	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	\$ -
Total Other Special Deposits	\$ -

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 2001

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	\$ 40,138	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 40,138
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
	\$ -	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		40,138
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		\$ 40,138

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 2001

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
Due from AquaSource	\$ 1,786,334
Total	\$ 1,786,334

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: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 2001

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	\$ -

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
COMMON STOCK		
Par or stated value per share	\$ 1.00	\$ 1.00
Shares authorized		10,000
Shares issued and outstanding		10,000
Total par value of stock issued	\$ -	\$ 10,000
Dividends declared per share for year	None	None
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	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

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 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 (Deficit)	\$ (524,856)
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	44,488
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	(480,368)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	_____ _____
214	Total Appropriated Retained Earnings	_____
	Total Retained Earnings (Deficit)	\$ (480,368)

Notes to Statement of Retained Earnings:

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 2001
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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)
Due to Aquasource	\$ 1,677,491
Total	\$ 1,677,491

**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					
None	\$ -		\$ -	\$ -	\$ -
Total Account No. 237.1	-				-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Customer deposit interest	249	427.5	3,040	3,117	172
Total Account 237.2	249		3,040	3,117	172
Total Account 237 (1)	\$ 249		\$ 3,040	\$ 3,117	\$ 172
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 3,040		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 3,040		

(1) Must Agree to F-2(a), Beginning and Ending Balance of Accrued Interest
 (2) Must agree to F-3(c), Current Year Interest Expense

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 2001

**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	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ -	\$ -

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 2001
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**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	\$ 199,156	\$ 162,314	N/A	\$ 361,470
Add credits during year:	-	-		-
Less debits charged during	-	-		-
Total Contributions In Aid of Construction	\$ 199,156	\$ 162,314	\$ -	\$ 361,470

**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	\$ 143,042	\$ 113,504	N/A	\$ 256,546
Debits during year:	7,289	7,548		14,837
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 150,331	\$ 121,052		\$ 271,383

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 2001

**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>44,488</u>
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
Federal income tax	<u>w/S3</u>	<u>22,917</u>
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income		\$ <u>67,405</u>
Computation of tax:		
Net Income before tax		\$ 67,405
Corporate marginal tax rate		34%
		<u>\$ 22,917</u>

**WATER
OPERATION
SECTION**

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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)	\$ 911,348
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	490,046
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	199,156
252	Advances for Construction	F-20	
	Subtotal		222,146
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	150,331
	Subtotal		372,477
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	(6,619)
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	1,901
	Working Capital Allowance (3)		22,637
	Other (Specify):		
	WATER RATE BASE		\$ 390,396
	UTILITY OPERATING INCOME	W-3	\$ 170,425
ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)			43.65 %

- 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)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 423,363
469	Less: Guarenteed Revenue and AFPI	W-9	
	Net Operating Revenues		423,363
401	Operating Expenses	W-10(a)	181,092
403	Depreciation Expense	W-6(a)	31,829
	Less: Amortization of CIAC	W-8(a)	(7,289)
	Net Depreciation Expense		24,540
406	Amortization of Utility Plant Acquisition Adjustment	F-7	(165)
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		19,051
408.11	Property Taxes		10,207
408.12	Payroll Taxes		3,023
408.13	Other Taxes & Licenses		358
408	Total Taxes Other Than Income		32,639
409.1	Income Taxes	F-16	14,832
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		252,938
	Utility Operating Income		170,425
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		1,544
	Total Utility Operating Income		\$ 171,969

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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	\$ 81,547	\$	\$	\$ 81,547
302	Franchises				
303	Land and Land Rights	2,570			2,570
304	Structure and Improvements	7,344			7,344
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	107,008			107,008
308	Infiltration Galleries and Tunnels				
309	Supply Mains	27,788			27,788
310	Power Generation Equipment				
311	Pumping Equipment	33,988	271		34,259
320	Water Treatment Equipment	44,982	2,100		47,082
330	Distribution Reservoirs and Standpipes	139,616			139,616
331	Transmission and Distribution Mains	290,957	1,084		292,041
333	Services	29,958			29,958
334	Meters and Meter Installations	89,302	3,158		92,460
335	Hydrants	23,960			23,960
339	Other Plant / Miscellaneous Equipment	1,269			1,269
340	Office Furniture and Equipment	8,448			8,448
341	Transportation Equipment	10,950			10,950
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	1,951			1,951
344	Laboratory Equipment				
345	Power Operated Equipment	2,393			2,393
346	Communication Equipment				
347	Miscellaneous Equipment	434			434
348	Other Tangible Plant	270			270
	TOTAL WATER PLANT	\$ 904,735	\$ 6,613	\$	\$ 911,348

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

YEAR OF REPORT
December 31, 2001

UTILITY NAME: Jasmine Lakes Utilities Corp.
SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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	\$ 81,547	\$ 81,547				
302	Franchises						
303	Land and Land Rights	2,570		\$ 2,570			
304	Structure and Improvements	7,344		7,344			
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	107,008		107,008			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	27,788		27,788			
310	Power Generation Equipment						
311	Pumping Equipment	34,259		34,259			
320	Water Treatment Equipment	47,082			47,082		
330	Distribution Reservoirs and Standpipes	139,616				139,616	
331	Transmission and Distribution Mains	292,041				292,041	
333	Services	29,958				29,958	
334	Meters and Meter Installations	92,460				92,460	
335	Hydrants	23,960				23,960	
339	Other Plant / Miscellaneous Equipment	1,269				1,269	
340	Office Furniture and Equipment	8,448					8,448
341	Transportation Equipment	10,950					10,950
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	1,951					1,951
344	Laboratory Equipment						
345	Power Operated Equipment	2,393					2,393
346	Communication Equipment						
347	Miscellaneous Equipment	434					434
348	Other Tangible Plant	270					270
	TOTAL WATER PLANT	\$ 911,348	\$ 81,547	\$ 178,969	\$ 47,082	\$ 579,304	\$ 24,446

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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		%	%
304	Structure and Improvements	30	%	3.33 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment		%	%
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	10	%	10.00 %
330	Distribution Reservoirs and Standpipes	35	%	2.86 %
331	Transmission and Distribution Mains	34	%	2.94 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment		%	%
345	Power Operated Equipment	12	%	8.33 %
346	Communication Equipment		%	%
347	Miscellaneous Equipment	15	%	6.67 %
348	Other Tangible Plant	10	%	10.00 %
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: Jasmine Lakes Utilities Corp.
SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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)
301	Organization	\$ 6,090	\$ 2,039	\$ -	\$ 2,039
302	Franchises				
304	Structure and Improvements	1,474	245		245
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	43,118	3,563		3,563
308	Infiltration Galleries and Tunnels				
309	Supply Mains	16,769	795		795
310	Power Generation Equipment				
311	Pumping Equipment	20,096	1,706		1,706
320	Water Treatment Equipment	28,902	4,603		4,603
330	Distribution Reservoirs and Standpipes	87,944	3,993		3,993
331	Transmission and Distribution	157,464	8,570		8,570
333	Services	20,186	749		749
334	Meters and Meter Installations	51,373	4,544		4,544
335	Hydrants	1,957	531		531
339	Other Plant / Miscellaneous Equipment	290	51		51
340	Office Furniture and Equipment	8,358	90		90
341	Transportation Equipment	10,950	0		
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	979	122		122
344	Laboratory Equipment				
345	Power Operated Equipment	1,713	199		199
346	Communication Equipment				
347	Miscellaneous Equipment	284	29		29
348	Other Tangible Plant	270	0		
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 458,217	\$ 31,829	\$ -	\$ 31,829

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

UTILITY NAME: Jasmine Lakes Utilities Corp.
SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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	\$ -	\$ -	\$ -	\$ -	8,129
302	Franchises					
304	Structure and Improvements					1,719
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					46,681
308	Infiltration Galleries and Tunnels					
309	Supply Mains					17,564
310	Power Generation Equipment					
311	Pumping Equipment					
320	Water Treatment Equipment					21,802
330	Distribution Reservoirs and Standpipes					33,505
331	Transmission and Distribution					91,937
333	Services					166,034
334	Meters and Meter Installations					20,935
335	Hydrants					55,917
339	Other Plant / Miscellaneous Equipment					2,488
340	Office Furniture and Equipment					341
341	Transportation Equipment					8,448
342	Stores Equipment					10,950
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					1,101
345	Power Operated Equipment					
346	Communication Equipment					1,912
347	Miscellaneous Equipment					313
348	Other Tangible Plant					270
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	490,046

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT
December 31, 2001

**CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 199,156
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 199,156

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: Jasmine Lakes Utilities Corp.
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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	1,522	1,509	\$ 386,183
461.2	Metered Sales to Commercial Customers	37	31	24,039
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings	2	1	4,675
	Total Metered Sales	1,561	1,541	414,897
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection		1	866
	Total Fire Protection Revenue		1	866
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,561	1,542	415,763
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			7,600
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ 7,600
	Total Water Operating Revenues			\$ 423,363

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

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT
 December 31, 2001

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	\$ 39,522	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	9,131		
610	Purchased Water	1,697	1,697	
615	Purchased Power	9,482	1,569	
616	Fuel for Power Purchased			
618	Chemicals	8,671		
620	Materials and Supplies	885		
631	Contractual Services - Engineering	(490)		
632	Contractual Services - Accounting			
633	Contractual Services - Legal			
634	Contractual Services - Mgt. Fees	53,028		
635	Contractual Services - Testing	5,691		
636	Contractual Services - Other	26,492		13,980
641	Rental of Building/Real Property	2,833	2,833	
642	Rental of Equipment	445		
650	Transportation Expense	5,003		
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workmens Comp.			
659	Insurance - Other			
660	Advertising Expense	1,805		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense	5,528		
675	Miscellaneous Expenses	11,369		
Total Water Utility Expenses		\$ 181,092	\$ 6,099	\$ 13,980

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME / COUNTY: Jasmine Lakes/Pasco

YEAR OF REPORT
December 31, 2001

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)
\$ 32,039	\$ -	\$ -	\$ -	\$ -	\$ 7,483
					9,131
7,913					
8,671					
50	59		776	(490)	
					53,028
5,691	5,309	1,186		4,745	1,272
					445
	5,003				
					1,805
				5,528	
					11,369
\$ 54,364	\$ 10,371	\$ 1,186	\$ 776	\$ 9,783	\$ 84,533

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT
December 31, 2001

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	5	7,796	390	7,411	6,346
February	7	7,084	355	6,736	7,235
March	6	8,000	400	7,606	6,720
April	5	8,152	408	7,749	6,952
May	429	9,109	477	9,061	7,039
June	5	7,526	377	7,154	8,117
July	24	7,363	369	7,018	6,798
August	316	7,846	408	7,754	5,379
September	55	7,976	402	7,629	7,160
October	19	8,450	423	8,046	6,567
November	9	8,646	433	8,222	7,987
December	10	8,310	416	7,904	7,824
Total for year	890	96,258	4,858	92,290	84,124

If water is purchased for resale, indicate the following:

Vendor Pasco County Utilities
 Point of delivery Jasmine Lakes interconnect

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
Wells	500gpd	282	Aquifer

UTILITY NAME: Jasmine Lakes Utilities Corp.
SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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>500,000 and purchased water - Pasco County</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead; Pasco County meter</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Aeration/Chlorination</u>		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u>	Manufacturer	<u>N/A</u>
FILTRATION			
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: Jasmine Lakes Utilities Corp.
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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	1,509	1,509
5/8"	Displacement	1.0	22	22
3/4"	Displacement	1.5		
1"	Displacement	2.5	3	8
1 1/2"	Displacement or Turbine	5.0	4	20
2"	Displacement, Compound or Turbine	8.0	2	16
3"	Displacement	15.0	1	15
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				1,590

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:	
ERC =	84,124 gallons, divided by
	350 gallons per day
	<u>365</u> days
	658.5 ERC's

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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>1,587</u>
2. Maximum number of ERC's * which can be served.	<u>1,587</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,587</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1,587</u>
5. Estimated annual increase in ERC's * .	<u>None- System is built out</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>1,500 gpm x 4 hours</u>
7. Attach a description of the fire fighting facilities.	<u>30 fire 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>N/A</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>FL 6512070</u>
12. Water Management District Consumptive Use Permit #	<u>Unknown</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)	\$ 1,240,912
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	701,941
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	162,314
252	Advances for Construction	F-20	
	Subtotal		376,657
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	121,052
	Subtotal		497,709
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	(11,473)
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	3,299
	Working Capital Allowance (3)		35,493
	Other (Specify):		
	WASTEWATER RATE BASE		\$ 525,028
	UTILITY OPERATING INCOME	S-3	\$ (36,723)
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		- - %

- 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	\$ 342,756
530	Less: Guarenteed Revenue and AFPI	S-9	
	Net Operating Revenues		<u>342,756</u>
401	Operating Expenses	S-10(a)	283,947
403	Depreciation Expense	S-6(a)	55,764
	Less: Amortization of CIAC	S-8(a)	(7,548)
	Net Depreciation Expense		48,216
406	Amortization of Utility Plant Acquisition Adjustment	F-7	(287)
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		15,424
408.11	Property Taxes		13,508
408.12	Payroll Taxes		6,155
408.13	Other Taxes & Licenses		508
408	Total Taxes Other Than Income		35,595
409.1	Income Taxes	F-16	12,008
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		<u>379,479</u>
	Utility Operating Income (Loss)		<u>(36,723)</u>
530	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 (Loss)		\$ <u>(36,723)</u>

UTILITY NAME: Jasmine Lakes Utilities Corp.
SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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	\$ 81,736	\$ -	\$ -	\$ 81,736
352	Franchises				
353	Land and Land Rights	5,802			5,802
354	Structure and Improvements	17,917			17,917
355	Power Generation Equipment				
360	Collection Sewers - Force	265,413			265,413
361	Collection Sewers - Gravity				
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	172,856	3,757		176,613
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	621,835			621,835
381	Plant Sewers				
382	Outfall Sewer Lines	168			168
389	Other Plant / Miscellaneous Equipment	46,809			46,809
390	Office Furniture & Equipment	6,697			6,697
391	Transportation Equipment	6,050			6,050
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	78			78
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant	11,794			11,794
	Total Wastewater Plant	\$ 1,237,155	\$ 3,757	\$ -	\$ 1,240,912

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

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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	\$ 81,736						
352	Franchises							
353	Land and Land Rights		\$ 5,802					
354	Structure and Improvements		632		17,285			
355	Power Generation Equipment							
360	Collection Sewers - Force		265,413					
361	Collection Sewers - Gravity							
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			176,613				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System				621,835			
380	Treatment & Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines				168			
389	Other Plant / Miscellaneous Equipment				46,809			6,697
390	Office Furniture & Equipment							6,050
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							78
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							11,794
	Total Wastewater Plant	\$ 81,736	\$ 271,847	\$ 176,613	\$ 686,097	\$ -	\$ -	\$ 24,619

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

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		%	%
354	Structure and Improvements	30	%	3.33 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity		%	%
362	Special Collecting Structures		%	%
363	Services to Customers		%	%
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	30	%	3.33 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant / Miscellaneous Equipment	18	%	5.56 %
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment		%	%
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment		%	%
398	Other Tangible Plant	10	%	10.00 %
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.

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	\$ 6,136	\$ 2,043	\$ -	\$ 2,043
352	Franchises				
354	Structure and Improvements	6,242	596		596
355	Power Generation Equipment				
360	Collection Sewers - Force	195,821	8,839		8,839
361	Collection Sewers - Gravity				
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	74,623	5,819		5,819
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	313,176	34,574		34,574
381	Plant Sewers				
382	Outfall Sewer Lines	31	5		5
389	Other Plant / Miscellaneous Equipment	31,332	2,603		2,603
390	Office Furniture & Equipment	6,595	102		102
391	Transportation Equipment	6,050	-		-
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	32	4		4
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant	6,139	1,179		1,179
Total Depreciable Wastewater Plant in Service		\$ 646,177	\$ 55,764	\$ -	\$ 55,764

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

UTILITY NAME Jasmine Lakes Utilities Corp.

SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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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	\$ -	\$ -	\$ -	\$ -	8,179
352	Franchises					
354	Structure and Improvements					6,838
355	Power Generation Equipment					
360	Collection Sewers - Force					204,660
361	Collection Sewers - Gravity					
362	Special Collecting Structures					
363	Services to Customers					
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					80,442
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					347,750
381	Plant Sewers					
382	Outfall Sewer Lines					36
389	Other Plant / Miscellaneous Equipment					33,935
390	Office Furniture & Equipment					6,697
391	Transportation Equipment					6,050
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					36
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					7,318
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	701,941

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
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	1,517	1,505	\$ 322,386
522.2	Commercial Revenues	33	28	20,145
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	1,550	1,533	342,531
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,550	1,533	\$ 342,531
OTHER WASTEWATER REVENUES				
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)			225
	Total Other Wastewater Revenues			\$ 225

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

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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				\$ 342,756

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

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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	1,505	1,505
5/8"	Displacement	1.0	21	21
3/4"	Displacement	1.5		
1"	Displacement	2.5	3	8
1 1/2"	Displacement or Turbine	5.0	2	10
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				1,560

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

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:	(<u>63,768,000</u>	/ 365 days) / 280 gpd =	<u>624</u>
		(total gallons treated)		

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	\$ 80,460	\$ -	\$ -	\$ -	\$ -	\$ 65,174	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	18,449						
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	34,085					34,085	
715	Purchased Power	18,452			2,507		15,945	
716	Fuel for Power Purchased							
718	Chemicals	12,406					12,406	
720	Materials and Supplies	6,494					468	6,026
731	Contractual Services - Engineering							
732	Contractual Services - Accounting							
733	Contractual Services - Legal							
734	Contractual Services - Mgt. Fees	52,144						
735	Contractual Services - Testing	5,883					5,883	
736	Contractual Services - Other	28,426		8,741			3,399	5,053
741	Rental of Building/Real Property	2,833						
742	Rental of Equipment	884						
750	Transportation Expense	5,075						5,075
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workmens Comp.							
759	Insurance - Other							
760	Advertising Expense	1,805						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	5,144						
775	Miscellaneous Expenses	11,407						
	Total Wastewater Utility Expenses	\$ 283,947	\$ -	\$ 8,741	\$ 2,507	\$ 2,614	\$ 137,360	\$ 16,154

UTILITY NAME Jasmine Lakes Utilities Corp.
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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	\$ -	\$ 15,286	\$ -		\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		18,449				
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering						
732	Contractual Services - Accounting						
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees		52,144				
735	Contractual Services - Testing		3,824				
736	Contractual Services - Other	4,795	2,833				
741	Rental of Building/Real Property		884				
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.						
759	Insurance - Other						
760	Advertising Expense		1,805				
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	5,144					
775	Miscellaneous Expenses		11,407				
	Total Wastewater Utility Expenses	\$ 9,939	\$ 106,632	\$ -	\$ -	\$ -	\$ -

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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

Permitted Capacity	368,500		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marlof		
Type (2)	Extended Air		
Hydraulic Capacity	368,500		
Average Daily Flow	174,707		
Total Gallons of Wastewater Treated	63,768,000		
Method of Effluent Disposal	Percolation Ponds		

(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: Jasmine Lakes Utilities Corp.
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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>1,586</u>
2. Maximum number of ERC's * which can be served.	<u>1,586</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,586</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1,586</u>
5. Estimated annual increase in ERC's * .	<u>None - System is built out</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.	
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>No</u>
If so, what are the utility's plans to comply with the DEP?	<u>N/A</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>Unknown</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>DC 51-174478</u>

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