

CLASS "B"

WATER and/or SEWER UTILITIES

(Gross Revenue of \$150,000 or More but Less Than \$750,000 Each)

ANNUAL REPORT

OF

Jasmine Lakes Utilities Corp.

EXACT LEGAL NAME OF RESPONDENT

**OFFICIAL COPY
DIVISION OF
WATER AND SEWER
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MAY 27 1993

Florida Public Service Commission
Division of Water and Wastewater



FOR THE

YEAR ENDED DECEMBER 31, 1992

Cronin, Jackson, Nixon & Wilson

CERTIFIED PUBLIC ACCOUNTANTS, P.A.

**JAMES L. CARLSTEDT, C.P.A.
JOHN H. CRONIN, JR., C.P.A.
ROBERT H. JACKSON, C.P.A.
BRENDA W. McBARRON, C.P.A.
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CLEARWATER, FLORIDA 34625-4419
(813) 791-4020
TELECOPIER
(813) 797-3602**

May 27, 1993

Officers and Directors Jasmine Lakes Utilities Corporation

We have compiled the 1992 PSC Annual Report of Jasmine Lakes Utilities Corporation in the accompanying prescribed form, in accordance with standards established 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 Corporation. 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

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 Sewer Utilities.
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. 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 Sewer
101 East Gaines Street
Tallahassee, Florida 32399-0873

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EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: Jasmine Lakes Utilities Corp.

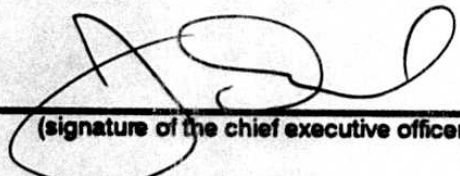
YEAR OF REPORT
December 31, 1992

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

- | | | |
|-----|-----|--|
| YES | NO | |
| (X) | () | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES | NO | |
| (X) | () | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES | NO | |
| (X) | () | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES | NO | |
| (X) | () | 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)(X)(X)



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

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

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

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:

1518 U. S. Highway 19
Suite C
Holiday, Florida 34691
Telephone: (813) 848-0275

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

Robert C. Nixon, CPA
Cronin, Jackson, Nixon and Wilson, CPA's
2560 Gulf-to-Bay Blvd, Suite 200
Clearwater, Florida 34625
Telephone: (813) 791-4020

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

1518 U. S. Highway 19
Suite C
Holiday, Florida 34691
Telephone: (813) 848-0275

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.	James Dreher	100	%
2.			%
3.			%
4.			%
5.			%
6.			%
7.			%
8.			%
9.			%
10.			%

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
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DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1)(2)	TITLE OR POSITION	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
James Dreher	President	Jasmine Lakes Utilities Corp.	General matters
Robert C. Nixon	CPA	Cronin, Jackson, Nixon & Wilson	Accounting and rate 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.

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
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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.

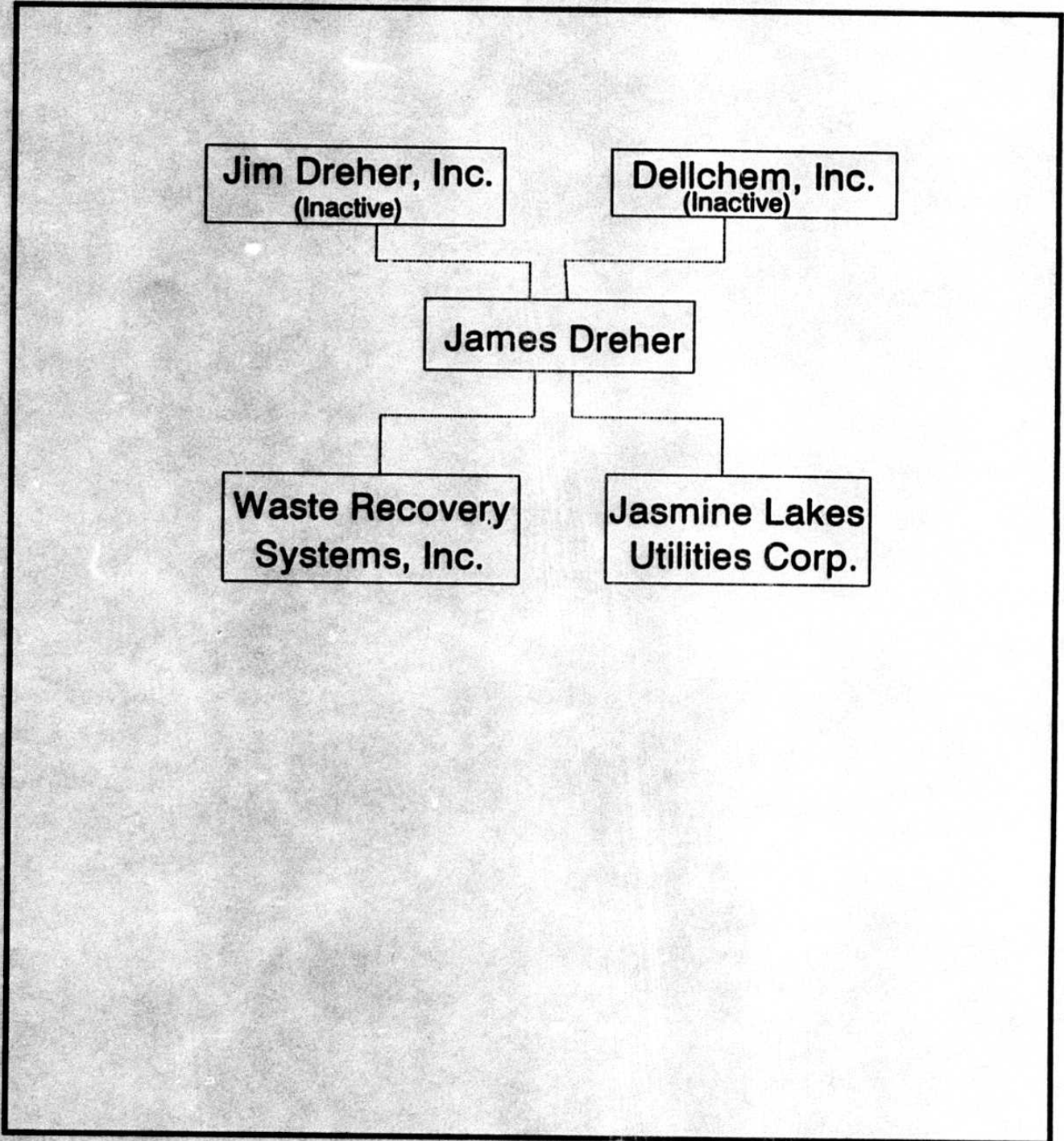
- (A) The Company acquired the utility from Jasmine Lakes Services, Incorporated on July 1, 1990. Please refer to Florida Public Service Commission Docket No. 900291-WS.
- (B) The Company provides water and sewer services.
- (C) The Utilities goals continue to be the providing of quality water and sewer 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 the development is projected.
- (F) There were no major transactions having a material effect on operations in the current year.

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 1992

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/92

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, 1992

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)
James Dreher	President	98 % % % % % % % % %	\$ 74,500 \$ \$ \$ \$ \$ \$ \$ \$

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
James Dreher	President	26	\$ 0 \$ \$ \$ \$ \$ \$ \$

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
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BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or 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)
James Dreher	Trash removal services	\$ 137,700	Waste Recovery Systems 1518 U.S. Highway 19 Holiday, Florida 34691

* 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, 1992

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle 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)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
James Dreher	Trash Hauling	Officer/Director	Waste Recovery Systems, Inc. 1518 U.S. Highway 19 Holiday, Florida 34691
James Dreher	Executive/ Stockholder	Officer/Director (Inactive Corporation)	Jim Dreher, Inc. 1518 U.S. Highway 19 Holiday, Florida 34691
James Dreher	Chemical Sales	Stockholder (Inactive Corporation)	Dellchem, Inc./ 1518 U.S. Highway 19 Holiday, Florida 34691
James Dreher	Water/Wastewater Utility	Officer/Director	Jasmine Lakes Utilities, Inc 1518 U.S. Highway 19 Holiday, Florida 34691

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
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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, 1992
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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:
 - management, legal and accounting services
 - material and supplies furnished
 - computer services
 - leasing of structures, land and equipment
 - engineering & construction services
 - rental transactions
 - repairing and servicing of equipment
 - 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)
None				

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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		\$	\$	\$	\$

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
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**COMPOSITE STATISTICS FOR ALL
PRIVATELY OWNED WATER AND SEWER UTILITIES UNDER AGENCY JURISDICTION**

DESCRIPTION (a)	WATER (b)	SEWER (c)
PLANT (Intrastate Only)(000's Omitted):		
Plant in Service	\$ 613	\$ 939
Construction Work In Progress		
Plant Acquisition Adjustment		
Plant Held For Future Use		
Materials and Supplies		
Less:		
Accumulated Depreciation and Accumulated Amortization	263	253
Contributions In Aid Of Construction (Net)	102	98
Net Book Cost	<u>\$ 248</u>	<u>\$ 588</u>
REVENUES AND EXPENSES (Intrastate Only)(000's Omitted):		
Operating Revenues	\$ 373	\$ 163
Depreciation and Amortization Expense	\$ 12	\$ 21
Income Tax Expense		
Taxes Other Than Income	33	31
Other Operating Expenses	325	174
Total Operating Expenses	\$ 370	\$ 226
Net Operating Income	\$ 3	\$ (63)
Other Income	\$ 91	\$ 90
Other Income Deductions	113	113
Net Income	<u>\$ (19)</u>	<u>\$ (86)</u>
CUSTOMERS (Intrastate Only):		
Residential - Yearly Average	1,529	1,516
Commercial - Yearly Average	32	32
Industrial - Yearly Average		
Others - Yearly Average	1	
Total	<u>1,562</u>	<u>1,548</u>
OTHER STATISTICS (Intrastate Only):		
Average Annual Residential Use Per 1,000 Gallons	57	53
Average Annual Residential Cost Per 1,000 Gallons	\$ 4.19	\$ 2.75
Average Residential Monthly Bill	\$ 20.19	\$ 8.91
Gross Plant Investment Per Customer	\$ 392	\$ 607

FINANCIAL

SECTION

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 1992

COMPARITIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-105	Utility Plant	F-5	\$ 1,552,100	\$ 1,535,045
108-110	Less: Accumulated Depreciation and Amortization	F-6	(515,976)	(474,785)
	Net Plant		1,036,124	1,060,260
114-115	Utility Plant Acquisition			
	Adjustments (Net)	F-5	(16,962) (1)	(17,414) (1)
	Other Plant Adjustments (specify)			
	Total Net Utility Plant		1,019,162	1,042,846
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-7	10,000	10,000
122	Less: Accumulated Depreciation and Amortization		1,000	375
	Net Nonutility Property		9,000	9,625
123	Investment in Associated Companies	F-8		
124	Utility Investments	F-8		
125	Other Investments	F-8		
127	Special Funds	F-8		
	Total Other Property and Investments		9,000	9,625
CURRENT AND ACCRUED ASSETS				
131	Cash		(17,788)	4,898
132	Special Deposits	F-7	104,306	
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-9	89,926	68,027
145	Accounts Receivable from Associated Companies	F-10	800	200
146	Notes Receivable from Associated Companies	F-10		
151	Materials and Supplies			
162	Prepayments	F-11		
171	Accrued Interest and Dividends Receivable			
174	Misc. Current and Accrued Assets		500	500
	Total Current and Accrued Assets		177,744	73,625

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
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COMPARITIVE 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-12	1,209	1,361
182	Extraordinary Property Losses	F-12		
186	Misc. Deferred Debits	F-11	157,219	20,578
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits		158,428	21,939
	TOTAL ASSETS AND OTHER DEBITS		\$ 1,364,334	\$ 1,148,035

NOTES TO THE BALANCE SHEET

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

- (1) Non-recognized acquisition adjustment per Order No. 900291-WS (Certificate transfer), issued November 7, 1990.
- (2) The Utility is currently involved in litigation with Pasco County concerning the alleged discriminatory nature of the bulk water rates charged to the Utility. The Utility is withholding payment to Pasco County for such services pending the outcome of such litigation on the advice of counsel. The accounts payable balance includes \$170,115 of accrued expense for purchased water in 1992 and \$171,998 in 1991. The accrued purchased water expenses were based on the actual County billings to the Utility.

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 1992

COMPARITIVE 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-14	\$ 10,000	\$ 10,000
204	Preferred Stock Issued	F-14		
211	Other Paid-in Capital		240,000	240,000
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-15	(328,652)	(223,336)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
	Total Equity Capital (Deficit)		(78,652)	26,664
LONG TERM DEBT				
221	Bonds	F-16		
223	Advances from Associated Companies	F-16		
224	Other Long Term Debt	F-14	429,897	439,225
	Total Long Term Debt		429,897	439,225
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		593,437 (2)	310,728 (2)
232	Notes Payable	F-13	35,000	35,000
233	Accounts Payable to Associated Co.	F-13	99,580	38,480
234	Notes Payable to Associated Co.	F-13		
235	Customer Deposits		22,265	14,987
236	Accrued Taxes	F-17	47,052	59,483
237	Accrued Interest	F-18	483	
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-19	16,104	14,591
	Total Current and Accrued Liabilities		813,921	473,269

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
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COMPARITIVE 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-12	\$ _____	\$ _____
252	Advances for Construction _____	F-19	_____	_____
253	Other Deferred Credits _____		_____	_____
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-20	<u>355,476</u>	<u>355,476</u>
272	Accumulated Amortization of Contributions in Aid of Construction _____	F-21	<u>(156,308)</u>	<u>(146,599)</u>
	Total Net C.I.A.C. _____		<u>199,168</u>	<u>208,877</u>
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 _____		\$ <u>1,364,334</u>	\$ <u>1,148,035</u>

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 1992

COMPARITIVE OPERATING INCOME

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
UTILITY OPERATING INCOME				
400	Operating Revenues -----	\$ 467,564	F-3(b)	\$ 536,711
401	Operating Expenses -----	489,599	F-3(b)	499,173
403	Depreciation Expense -----	31,753	F-6	33,306
406	Amortization of Utility Plant Acquisition Adjustment -----			
407	Amortization Expense -----			
408.1	Taxes Other Than Income -----	52,130	F-17	63,459
409.1	Income Taxes -----		F-17	
410.10	Deferred Federal 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 -----	573,482		595,938
	Utility Operating Income (Loss) -----	(105,918)		(59,227)
413	Income From Utility Plant Leased To Others -----			
414	Gains (Losses) From Disposition of Utility Property -----			
	Total Utility Operating Income [Enter here and on Page F-3(c)] (Loss) -----	(105,918)		(59,227)

COMPARITIVE OPERATING INCOME

REF. PAGE (f)	WATER (g)	REF. PAGE (h)	SEWER (c)	OTHER (e)
W-3	\$ <u>373,427</u>	S-3	\$ <u>163,284</u>	\$ <u>N/A</u>
W-2	<u>325,035</u>	S-2	<u>174,138</u>	_____
F-6	<u>12,463</u>	F-6	<u>20,843</u>	_____
	_____		_____	_____
F-6	_____	F-6	_____	_____
F-17	<u>32,669</u>	F-17	<u>30,790</u>	_____
F-17	_____	F-17	_____	_____
	_____		_____	_____
	_____		_____	_____
	_____		_____	_____
	<u>370,167</u>		<u>225,771</u>	_____
	<u>3,260</u>		<u>(62,487)</u>	_____
	_____		_____	_____
	_____		_____	_____
	<u>\$ 3,260</u>		<u>\$ (62,487)</u>	<u>\$ N/A</u>

UTILITY NAME: Jasmine Lakes Utilities Corp.

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COMPARITIVE OPERATING INCOME (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
	Total Utility Operating Income [From Page F-3(a)]	<u>(105,918)</u>		<u>(59,227)</u>
	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			<u>547</u>
420	Allowance for Funds Used During Construction			
421	Nonutility Income	<u>50,215</u>		<u>179,850</u>
426	Miscellaneous Nonutility Expenses			<u>(174,318)</u>
	Total Other Income and Deductions	<u>50,215</u>		<u>6,079</u>
	TAXES APPLICABLE TO OTHER INCOME			
408.20	Taxes Other Than Income		F-17	
409.20	Income Taxes		F-17	
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			
	INTEREST EXPENSE			
427	Interest Expense	<u>46,501</u>	F-18	<u>52,016</u>
428	Amortization of Debt Discount & Expense	<u>152</u>	F-12	<u>152</u>
429	Amortization of Premium on Debt		F-12	
	Total Interest Expense	<u>46,653</u>		<u>52,168</u>
	EXTRAORDINARY ITEMS			
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
	Total Extraordinary Items			
	NET INCOME	<u>\$ (102,356)</u>		<u>\$ (105,316)</u>

UTILITY NAME: Jasmine Lakes Utilities Corp.

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SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	SEWER UTILITY (e)
101	Utility Plant In Service -----	F-5	\$ <u>612,869</u>	\$ <u>939,231</u>
	Less:			
	Nonused and Useful Plant (1) -----			
108.1	Accumulated Depreciation -----	F-6	<u>262,903</u>	<u>253,073</u>
110.1	Accumulated Amortization -----	F-6		
271	Contributions in Aid of Construction -----	F-20	<u>193,231</u>	<u>162,245</u>
252	Advances for Construction -----	F-19		
	Subtotal -----		<u>156,735</u>	<u>523,913</u>
	Additions:			
272	Accumulated Amortization of Contributions in Aid of Construction -----	F-21	<u>91,590</u>	<u>64,718</u>
	Subtotal -----		<u>248,325</u>	<u>588,631</u>
	Plus or Minus:			
114	Acquisition Adjustments (2) -----	F-5		
115	Accumulated Amortization of Acquisition Adjustments (2) -----	F-5		
	Working Capital Allowance (3) -----		<u>40,629</u>	<u>21,767</u>
	Other (Specify): -----			

	RATE BASE -----		\$ <u><u>288,954</u></u>	\$ <u><u>610,398</u></u>
	UTILITY OPERATING INCOME (LOSS) -----		\$ <u><u>3,260</u></u>	\$ <u><u>(62,487)</u></u>
	ACHIEVED RATE OF RETURN -----		<u>1.13 %</u>	<u>-- %</u>

NOTES:

- (1) Estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculated using the 1/8th of O & M method.

UTILITY NAME: Jasmine Lakes Utilities Corp.

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UTILITY PLANT (ACCTS. 101 - 106)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
	Plant Accounts				
101	Utility Plant In Service	\$ 612,869	\$ 939,231	\$ N/A	\$ 1,552,100
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
	Total Utility Plant	\$ 612,869	\$ 939,231	\$	\$ 1,552,100

UTILITY PLANT ACQUISITION ADJUSTMENTS (ACCTS. 114 - 115)

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACQUISITION ADJUSTMENTS (114):				
Allocation of system cost per Staff Report dated 10/4/90 - Non-recognized for rate making purposes	\$ N/A	\$ (18,092)	\$ N/A	\$ (18,092)
Total Plant Acquisition Adjs.		(18,092)		(18,092)
ACCUMULATED AMORTIZATION (115)				
		1,130		1,130
Total Accumulated Amortization		1,130		1,130
Net Acquisition Adjustments	\$ N/A	\$ (16,962)	\$ N/A	\$ (16,962)

UTILITY NAME: Jasmine Lakes Utilities Corp.

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ACCUMULATED DEPRECIATION (ACCT. 108)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year -----	\$ 246,854	\$ 227,931	\$ N/A	\$ 474,785
Credits during year:				
Accruals charged:				
to Account 108 -----	17,873	25,142		43,015
Accruals charged other accounts (specify) -----				
Salvage -----				
Other Credits (specify) -----				
Total credits -----	17,873	25,142		43,015
Debits during year:				
Book cost of plant retired -----	1,824			1,824
Cost of removal -----				
Other debits (specify) -----				
Total debits -----	1,824			1,824
Balance end of year -----	\$ 262,903	\$ 253,073	\$ N/A	\$ 515,976

ACCUMULATED AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year ----- N/A	\$	\$	\$	\$
Credits during year:				
Accruals charged:				
to Account 110 -----				
Accruals charged other accounts (specify) -----				
Total credits -----				
Debits during year:				
Book cost of plant retired -----				
Other debits (specify) -----				
Total debits -----				
Balance end of year -----	\$	\$	\$	\$

UTILITY NAME: Jasmine Lakes Utilities Corp.

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NONUTILITY PROPERTY (ACCT 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 BALANCE (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Cost of Garbage assets	\$ 10,000	\$ _____	\$ _____	\$ 10,000
Total Nonutility Property -----	\$ <u>10,000</u>	\$ _____	\$ _____	\$ <u>10,000</u>

SPECIAL DEPOSITS (ACCTS. 132 - 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (ACCT. 132):	
Peoples Bank Escrow Acct # 1 - Limited proceeding rate increase	\$ 27,673
Peoples Bank Escrow Acct # 2 - Interim rate increase (Docket No. 920148-WS)	46,640
Peoples Bank Escrow Acct # 3 - Limited proceeding rate increase	29,993
Total Special Deposits -----	\$ <u>104,306</u>

UTILITY NAME: Jasmine Lakes Utilities Corp.

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INVESTMENTS AND SPECIAL FUNDS (ACCTS. 123 - 127)

Report hereunder all investments and special funds carried in Accounts 123 thru 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 <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> Total Investment In Associated Companies _____	\$ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ \$ _____
UTILITY INVESTMENTS (ACCT. 124): N/A <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> Total Utility Investments _____	\$ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ \$ _____
OTHER INVESTMENTS (ACCT. 125): N/A <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> Total Other Investments _____	\$ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ \$ _____
SPECIAL FUNDS (ACCTS. 126 & 127) N/A <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> Total Special Funds _____	_____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ \$ _____

UTILITY NAME: Jasmine Lakes Utilities Corp.

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ACCOUNTS AND NOTES RECEIVABLE – NET (ACCTS. 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)
ACCOUNTS RECEIVABLE:	
Customer Accounts Receivable (Acct. 141):	
Water _____	\$ 19,261
Sewer _____	28,616
Other (Garbage and streetlight) _____	41,533
Total Customer Accounts Receivable _____	89,410
OTHER ACCOUNTS RECEIVABLE (Acct. 142):	
Miscellaneous Receivables _____	\$ 516
_____	_____
_____	_____
Total Other Accounts Receivable _____	516
NOTES RECEIVABLE (Acct. 144):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable _____	_____
Total Accounts and Notes Receivable _____	89,926
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Acct. 143):	
Balance First of Year _____	N/A
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 _____	\$ 89,926

UTILITY NAME: Jasmine Lakes Utilities Corp.

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ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 145)

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
Waste Recovery Systems	\$ 600
Jasmine Lakes Lights	200
Total -----	\$ 800

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 146)

Report each note receivable from associated companies separately.

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

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PREPAYMENTS (ACCT. 162)

DESCRIPTION (a)	TOTAL (b)
Prepaid Insurance ----- N/A	\$ _____
Prepaid Rents -----	_____
Prepaid Interest -----	_____
Prepaid Taxes -----	_____
Other Prepayments (Specify): _____	_____
_____	_____
Total Prepayments -----	\$ _____

MISCELLANEOUS DEFERRED DEBITS (ACCT. 186):

DESCRIPTION (a)	TOTAL (b)
MISCELLANEOUS DEFERRED DEBITS (Acct. 186):	
Deferred Rate Case Expense (Acct. 186.1) -----	\$ 81,304
Other Deferred Debits (Acct 186.2) <u>Legal expenses for Pasco County water litigation</u>	75,915
Total Miscellaneous Deferred Debits -----	\$ 157,219

UTILITY NAME: Jasmine Lakes Utilities Corp.

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UNAMORTIUED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT (ACCTS. 181 AND 251)

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 (Acct. 181):		
<u>Cost of note to Jasmine Lakes Services, Inc.</u>	\$ <u>152</u>	\$ <u>1,209</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense -----	\$ <u><u>152</u></u>	\$ <u><u>1,209</u></u>
UNAMORTIZED PREMIUM ON DEBT (Acct. 251):		
<u>N/A</u>	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt -----	\$ _____	\$ _____

EXTRAORDINARY PROPERTY LOSSES (ACCT. 182)

Report each item separately.	
DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
<u>N/A</u>	\$ _____
_____	_____
_____	_____
_____	_____
Total Extraordinary Property Losses -----	\$ _____

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NOTES PAYABLE (ACCTS. 232 AND 234)

DESCRIPTION (a)	NOMINAL DATE OF ISSUE (b)	DATE OF MATURITY (c)	INTEREST		PRINCIPLE AMOUNT PER BALANCE SHEET (f)
			RATE (d)	FREQUENCY OF PAYMENT (e)	
ACCOUNT 232 - NOTES PAYABLE:					
<u>C. Zubillaga</u>	<u>5/22/91</u>	<u>5/21/93</u>	<u>12.0 %</u>	<u>Interest only/qtr</u>	\$ <u>35,000</u>
_____	_____	_____	_____ %	_____	_____
_____	_____	_____	_____ %	_____	_____
_____	_____	_____	_____ %	_____	_____
Total Account 232 _____					\$ <u>35,000</u>
ACCOUNT 234 - NOTES PAYABLE TO ASSOCIATED COMPANIES:					
<u>N/A</u>	_____	_____	_____ %	_____	\$ _____
_____	_____	_____	_____ %	_____	_____
_____	_____	_____	_____ %	_____	_____
_____	_____	_____	_____ %	_____	_____
Total Account 234 _____					\$ _____

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCT. 233)

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
<u>James Dreher</u>	\$ <u>99,580</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total _____	\$ <u>99,580</u>

UTILITY NAME: Jasmine Lakes Utilities Corp.

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CAPITAL STOCK (ACCTS. 201 and 204)

DESCRIPTION (a)	COMMON STOCK (b)	PREFERRED STOCK (c)
Par or stated value per share _____	\$ <u>1.00</u>	\$ <u>N/A</u>
Shares authorized _____	<u>10,000</u>	_____
Shares issued and outstanding _____	<u>10,000</u>	_____
Total par value of stock issued _____	\$ <u>10,000</u>	\$ _____
Dividends declared per share for year _____	\$ <u>None</u>	\$ _____

LONG TERM DEBT (ACCT. 224)

DESCRIPTION OF OBLIGATION (INCLUDING NOMINAL DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPLE AMOUNT PER BALANCE SHEET (f)
	RATE (d)	FREQUENCY OF PAYMENT (e)	
Jasmine Lakes Services, Inc	10.0 %	Monthly	\$ <u>429,897</u>
Date of Issue: 7/1/1990	_____ %	_____	_____
Date of Maturity: 7/1/2000	_____ %	_____	_____
Mortgage note principle and interest paid monthly	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
Total _____	_____	_____	\$ <u>429,897</u>

UTILITY NAME: Jasmine Lakes Utilities Corp.

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STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock.
Show amounts of 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 (Deficit) -----	\$ (223,336)
	Changes to account:	
439	Adjustments to Retained Earnings (requires Commission approval prior to use):	
	Credits: _____	
	Total Credits -----	
	Debits: _____	
	Total Debits -----	
435	Balance transferred from Income (Loss) -----	(105,316)
436	Appropriations of Retained Earnings:	

	Total appropriations of Retained Earnings -----	
	Dividends declared:	
437	Preferred stock dividends declared _____	
438	Common stock dividends declared _____	
	Total Dividends Declared -----	
	Balance end of year (Deficit) -----	(328,652)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	

	Total Appropriated Retained Earnings -----	
	Total Retained Earnings (Deficit) -----	\$ (328,652)

Notes to Statement of Retained Earnings:

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--

BONDS (ACCT. 221)

DESCRIPTION OF OBLIGATION (INCLUDING NOMINAL DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPLE AMOUNT PER BALANCE SHEET (d)
	RATE (b)	FREQUENCY OF PAYMENT (c)	
N/A	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total	-----		\$ _____

ADVANCES FROM ASSOCIATED COMPANIES (ACCT. 223)

Report each account payable separately.

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

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ACCRUED TAXES (ACCT. 236)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER (e)	TOTAL (f)
	Balance First of Year -----	\$ 31,403	\$ 28,080	\$ N/A	\$ 59,483
	Accruals Charged:				
408.10	Utility Regulatory Assessment Fees -----	16,073	7,348		23,421
408.11	Property Taxes -----	7,741	14,288		22,029
408.12	Payroll Taxes -----	8,511	8,442		16,953
408.13	Other Taxes & Licenses -----	344	712		1,056
409.10	Federal Income Taxes -----				
409.11	State Income Taxes -----				
	Taxes Applicable to Other Income (Accts. 408.2, 409.2, 409.3, 410.2) -----				
	Total Taxes Accrued -----	32,669	30,790		63,459
	Taxes Paid During Year:				
408.10	Utility Regulatory Assessment Fees -----	15,371	5,669		21,040
408.11	Property Taxes -----	7,418	14,528		21,946
408.12	Payroll Taxes -----	15,874	15,974		31,848
408.13	Other Taxes & Licenses -----	344	712		1,056
409.10	Federal Income Taxes -----				
409.11	State Income Taxes -----				
	Taxes Applicable to Other Income (Accts. 408.2, 409.2, 409.3, 410.2) -----				
	Total Taxes Paid -----	39,007	36,883		75,890
	Balance End of Year -----	\$ 25,065	\$ 21,987	\$ N/A	\$ 47,052

UTILITY NAME: Jasmine Lakes Utilities Corp.

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ACCRUED INTEREST (ACCT. 237)

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:					
Jasmine Lakes Services, Inc	\$ _____	427	\$ 47,125	\$ 47,125	\$ 0
Zubillaga Note	_____	427	4,295	4,295	0
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total Account No. 237.1 -----	_____	_____	51,420	51,420	0
ACCOUNT NO. 237.2 – ACCRUED INTEREST ON OTHER LIABILITIES:					
Customer Deposits	_____	427	113	113	_____
Interest on RAF's	_____	426	483	_____	483
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total Account 237.2 -----	_____	_____	596	113	483
Total Account 237 -----	\$ _____	_____	\$ 52,016	\$ 51,533	\$ 483

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	AMOUNT TRANSFERRED TO ACCT. NO. 186.1 (c)	CHARGED OFF DURING YEAR	
			ACCT. (d)	AMOUNT (e)
N/A	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total -----	\$ _____	\$ _____	_____	\$ _____

UTILITY NAME: Jasmine Lakes Utilities Corp.

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**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 -----		\$ _____
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 deducted for return:		
_____		_____
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____
Federal tax net income -----		\$ _____
Computation of tax: _____		
<p>The Utility is a Subchapter 'S' Corporation for income tax purposes; therefore, this schedule is not applicable;</p>		

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

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 1992
--

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (2)

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ N/A	%	%	%
Preferred Stock		%	%	%
Long Term Debt		%	%	%
Customer Deposits		%	%	%
Tax Credits - Zero Cost		%	%	%
Tax Credits - Weighted Cost		%	%	%
Deferred Income Taxes		%	%	%
Other (Explain)		%	%	%
Total	\$ <u>N/A</u>	<u> </u>%		<u> </u>%

- (1) Should equal amounts on Schedule B, Column (f), page F-25.
- (2) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: _____% Commission order approving AFUDC rate: _____
--

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

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 1992
--

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS (e)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (f)
Common Equity	\$ N/A	\$	\$	\$	\$
Preferred Stock					
Long Term Debt					
Customer Deposits					
Tax Credits - Zero Cost					
Tax Credits - Weighted Cost					
Deferred Income Taxes					
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ <u><u>N/A</u></u>	\$ <u><u> </u></u>	\$ <u><u> </u></u>	\$ <u><u> </u></u>	\$ <u><u> </u></u>

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

**WATER
OPERATION
SECTION**

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 1992

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)
301	Organization	\$ 13,883	\$	\$
302	Franchises			
303	Land and Land Rights	2,570		
304	Structure and Improvements	1,577	703	
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	50,944		
308	Infiltration Galleries and Tunnels			
309	Supply Mains	120,272		
310	Power Generation Equipment			
311	Pumping Equipment	18,100		
320	Water Treatment Equipment	13,077		
330	Distribution Reservoirs and Standpipes	121,423		
331	Transmission and Distribution Mains	152,384	6,615	
333	Services	29,726		
334	Meters and Meter Installations	59,713	2,361	1,824
335	Hydrants		842	
339	Other Plant and Miscellaneous Equipment			
340	Office Furniture and Equipment	7,223	185	
341	Transportation Equipment	10,200	750	
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	602	397	
344	Laboratory Equipment			
345	Power Operated Equipment	636		
346	Communication Equipment			
347	Miscellaneous Equipment	240		
348	Other Tangible Plant	270		
	Total Water Plant	\$ 602,840	\$ 11,853	\$ 1,824

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

WATER UTILITY PLANT MATRIX

CURRENT YEAR (f)	.1 INTANGIBLE PLANT (g)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (h)	.3 WATER TREATMENT PLANT (i)	.4 TRANSMISSION AND DISTRIBUTION PLANT (j)	.5 GENERAL PLANT (k)
\$ 13,883	\$ 13,883	\$	\$	\$	\$
2,570		2,570			
2,280		2,280			
50,944		50,944			
120,272		120,272			
18,100		18,100			
13,077			13,077		
121,423				121,423	
158,999				158,999	
29,726				29,726	
60,250				60,250	
842				842	
7,408					7,408
10,950					10,950
999					999
636					636
240					240
270					270
\$ 612,869	\$ 13,883	\$ 194,166	\$ 13,077	\$ 371,240	\$ 20,503

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 1992

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	\$ 34,465	\$ 1,365	\$ 574
603	Salaries and Wages - Officers, Directors and Majority Stockholders	37,485		
604	Employee Pensions and Benefits	50		
610	Purchased Water	170,115 (1)	170,115	
615	Purchased Power	7,869	1,428	
616	Fuel for Power Purchased			
618	Chemicals	1,513	658	
620	Materials and Supplies	1,868		169
631	Contractual Services - Engineering	188		
632	Contractual Services - Accounting	4,394		
633	Contractual Services - Legal	793		
634	Contractual Services - Management Fees			
635	Contractual Services - Other	34,864	483	422
641	Rental of Building/Real Property	9,548	5,652	
642	Rental of Equipment	2,275		
650	Transportation Expense	6,025		
653	Insurance - Vehicle	1,159		
657	Insurance - General Liability	3,493		
658	Insurance - Workmens Compensation	2,069		
659	Insurance - Other	1,692		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Expenses Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	5,170		
	Total Water Utility Expenses	\$ 325,035	\$ 179,701	\$ 1,165

(1) See note (2) on Page F-1(b)

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 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ 1,365	\$ 574	\$ 10,920	\$ 4,750	\$ 2,525	\$ 12,392
					37,485
					50
6,441					
855	90		562		1,047
					188
					4,394
					793
242	657	7,533	14,824	9,206	1,497
					3,896
					2,275
					6,025
					1,159
					3,493
					2,069
					1,692
			112		5,058
\$ 8,903	\$ 1,321	\$ 18,453	\$ 20,248	\$ 11,731	\$ 83,513

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 1992

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:			
460	Unmetered Water Revenue -----	_____	_____	\$ _____
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers _____	1,528	1,529	336,676
461.2	Metered Sales to Commercial Customers _____	32	32	19,109
461.3	Metered Sales to Construction Customers _____	_____	_____	_____
461.4	Metered Sales to Public Authorities _____	_____	_____	_____
461.5	Metered Sales to Multiple Family Dwellings -----	1	1	14,694
	Total Metered Sales -----	1,561	1,562	370,479
	Fire Protection Revenue:			
462.1	Public Fire Protection -----	_____	_____	_____
462.2	Private Fire Protection -----	1	1	1,777
	Total Fire Protection Revenue -----	1	1	1,777
464	Other Sales to Public Authorities -----	_____	_____	_____
465	Sales to Irrigation Customers -----	_____	_____	_____
466	Sales for Resale -----	_____	_____	_____
467	Interdepartmental Sales -----	_____	_____	_____
	Totals -----	1,562	1,563	372,256
	Other Water Revenues:			
469	Guarenteed Revenues -----	_____	_____	_____
470	Forfeited Discounts -----	_____	_____	1,171
471	Miscellaneous Service Revenues -----	_____	_____	_____
472	Rents From Water Property -----	_____	_____	_____
473	Interdepartmental Rents -----	_____	_____	_____
474	Other Water Revenues -----	_____	_____	_____
	Total Other Water Revenues -----	_____	_____	1,171
	Total Water Operating Revenues -----	_____	_____	\$ 373,427

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 1992

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 (f)
301	Organization	40	%	2.50 %
302	Franchises		%	%
304	Structure and Improvements	40	%	2.50 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	40	%	2.50 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	40	%	2.50 %
310	Power Generation Equipment		%	%
311	Pumping Equipment	40	%	2.50 %
320	Water Treatment Equipment	40	%	2.50 %
330	Distribution Reservoirs and Standpipes	40	%	2.50 %
331	Transmission and Distribution Mains	40	%	2.50 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	40	%	2.50 %
335	Hydrants	40	%	2.50 %
339	Other Plant and Miscellaneous Equipment (Fire Mains)		%	%
340	Office Furniture and Equipment	10	%	10.00 %
341	Transportation Equipment	5	%	20.00 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	5	%	20.00 %
344	Laboratory Equipment		%	%
345	Power Operated Equipment	5	%	20.00 %
346	Communication Equipment		%	%
347	Miscellaneous Equipment	5	%	20.00 %
348	Other Tangible Plant	5	%	20.00 %
	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.

YEAR OF REPORT
December 31, 1992

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)(1)	TOTAL CREDITS (d + e) (f)
301	Organization -----	\$ 429	\$ 347	\$	\$ 347
302	Franchises -----				
304	Structure and Improvements -----	49	48		48
305	Collecting and Impounding Reservoirs -----				
306	Lake, River and Other Intakes -----				
307	Wells and Springs -----	23,147	1,274		1,274
308	Infiltration Galleries and Tunnels -----				
309	Supply Mains -----	54,649	3,007		3,007
310	Power Generation Equipment -----				
311	Pumping Equipment -----	8,229	453		453
320	Water Treatment Equipment -----	5,572	327		327
330	Distribution Reservoirs and Standpipes -----	55,177	3,035		3,035
331	Transmission and Distribution Mains -----	40,952	3,892		3,892
333	Services -----	13,460	743		743
334	Meters and Meter Installations -----	39,992	1,500		1,500
335	Hydrants -----		11		11
339	Other Plant and Miscellaneous Equipment -----				
340	Office Furniture and Equipment -----	3,213	732		732
341	Transportation Equipment -----	1,810	2,115		2,115
342	Stores Equipment -----				
343	Tools, Shop and Garage Equipment -----	60	160		160
344	Laboratory Equipment -----				
345	Power Operated Equipment -----	64	127		127
346	Communication Equipment -----				
347	Miscellaneous Equipment -----	24	48		48
348	Other Tangible Plant -----	27	54		54
	Total Depreciable Water Plant In Service -----	\$ 246,854	\$ 17,873	\$	\$ 17,873

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

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (Cont'd)

PLANT RETIRED (g)	ASSOCIATED SALVAGE AND INSURANCE (h)	ASSOCIATED COST OF REMOVAL (i)	OTHER CHARGES (j)	TOTAL CHARGES (g-h+i+j) (k)	BALANCE AT END OF YEAR (c+f-k) (l)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ 776
_____	_____	_____	_____	_____	97
_____	_____	_____	_____	_____	24,421
_____	_____	_____	_____	_____	57,656
_____	_____	_____	_____	_____	8,682
_____	_____	_____	_____	_____	5,899
_____	_____	_____	_____	_____	58,212
_____	_____	_____	_____	_____	44,844
_____	_____	_____	_____	_____	14,203
(1,824)	_____	_____	_____	(1,824)	39,668
_____	_____	_____	_____	_____	11
_____	_____	_____	_____	_____	3,945
_____	_____	_____	_____	_____	3,925
_____	_____	_____	_____	_____	220
_____	_____	_____	_____	_____	191
_____	_____	_____	_____	_____	72
_____	_____	_____	_____	_____	81
\$ (1,824)	\$ _____	\$ _____	\$ _____	\$ (1,824)	\$ 262,903

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME: Same

YEAR OF REPORT
December 31, 1992

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	6,623	1,982		8,605	8,067
February	5,650	1,450		7,100	6,432
March	5,960	2,362		8,322	7,603
April	6,620	1,923		8,543	8,333
May	7,814	1,824		9,638	7,723
June	8,307	1,788		10,095	8,612
July	6,342	2,232		8,574	6,790
August	6,313	1,762		8,075	7,303
September	6,590	2,010		8,600	8,438
October	5,583	2,493		8,076	6,388
November	6,232	2,380		8,612	6,419
December	5,644	2,503	2,000	6,147	6,222
Total for year	<u>77,678</u>	<u>24,709</u>	<u>2,000 (1)</u>	<u>100,387</u>	<u>88,330</u>

If water is purchased for resale, indicate the following:

Vendor Pasco County Utilities Department

Point of delivery 4" meter - Laburnum and 6" meter - Pineapple

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

N/A

Note (1): Water used at sewer plant

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME: Same

YEAR OF REPORT
December 31, 1992

WATER TREATMENT PLANT INFORMATION

Type of treatment (reverse osmosis, etc.): Aeration/chlorination
 Methods used (sedimentation, chemical, aerated, etc.): Chemical chlorination

Unit rating (GPM): N/A LIME TREATMENT Manufacturer: _____

Type and area: Pressure → Square Feet: _____
 Gravity → GPM/Square Feet: _____

MAINS

TYPE OF PIPE (Galvanized, Cast Iron, PVC, Etc.)	DIAMETER OF PIPE (in inches)	MAINS BEGINNING OF YEAR (in feet)	ADDITIONS	RETIREMENTS	MAINS END OF YEAR (in feet)
PVC	1"	3,840			3,840
PVC	2"	12,930			12,930
PVC	2.25"	9,310			9,310
PVC	2.50"	8,400			8,400
PVC	3"	1,800			1,800
PVC	4"	11,250			11,250
PVC	6"	30,005			30,005
PVC	8"	6,087			6,087
PVC	12"	1,000			1,000
Total feet of mains		<u>84,622</u>			<u>84,622</u>

SERVICES AND METERS

METERS IN SERVICE	METERS BEGINNING OF YEAR	ADDITIONS	RETIREMENTS	METERS END OF YEAR
5/8" - 3/4"	1,509	48	48	1,509
1"	53			53
1 1/2"				
2"				
3"				
4"				
6"				
8"				
Other (Specify): _____				
Total meters in service	<u>1,562</u>	<u>48</u>	<u>48</u>	<u>1,562</u>
Total meters in stock	<u>10</u>			<u>10</u>
Number of services in use	<u>1,562</u>			<u>1,562</u>

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME: Same

YEAR OF REPORT
December 31, 1992

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed -----	<u>1972</u>	<u>1972</u>	_____	_____
Types of Well Construction and Casing -----	<u>Drilled Iron</u>	<u>Drilled Iron</u>	_____	_____
Depth of Wells -----	<u>225'</u>	<u>186'</u>	_____	_____
Diameters of Wells -----	<u>8"</u>	<u>8"</u>	_____	_____
Pump - GPM -----	<u>250</u>	<u>358</u>	_____	_____
Motor - HP -----	<u>5 HP</u>	<u>15 HP</u>	_____	_____
Yields of Wells in GPD -----	<u>Unknown</u>	<u>Unknown</u>	_____	_____
Auxiliary Power -----	_____	_____	_____	_____

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete, or pneumatic) -----	<u>Pneumatic</u>	<u>Concrete</u>	_____	_____
Capacity of Tank -----	<u>15,000</u>	<u>550,000</u>	_____	_____
Ground of Elevated -----	<u>Ground</u>	<u>Ground</u>	_____	_____

HIGH SERVICE PUMPING

MOTORS (a)	(b)	(c)	(d)	(e)
Manufacturer -----	<u>Peerless</u>	<u>Peerless</u>	_____	_____
Type -----	<u>Electric</u>	<u>Electric</u>	_____	_____
Rated Horsepower -----	<u>50</u>	<u>50</u>	_____	_____
PUMPS				
Manufacturer -----	<u>Peerless</u>	<u>Peerless</u>	_____	_____
Type -----	<u>Horizontal</u>	<u>Horizontal</u>	_____	_____
Capacity in GPM -----	<u>800</u>	<u>800</u>	_____	_____
Average Number of Hours Operated Per Day -----	<u>24</u>	<u>24</u>	_____	_____
Auxiliary Power -----	<u>Propane</u>	<u>Propane</u>	_____	_____

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME: Same

YEAR OF REPORT
 December 31, 1992

SOURCE OF SUPPLY

List for each source of supply:			
Gallons per day of source _____ Type of source _____	212,816 <u>Pasco County Utility</u>	67,695 <u>Wells</u>	_____

WATER TREATMENT FACILITIES

List for each water treatment facility:			
Type _____ Make _____ Gallons per day capacity _____ Method of measurement _____	Chlorination <u>Unknown</u> 500,000 Flow meters	_____	_____

OTHER WATER SYSTEM INFORMATION

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

- Present ERC's * that system can efficiently serve. _____ 1,633
- Estimated annual increase in ERC's * . None - service area is built out
- List fire fighting facilities and capacities. 30 fire hydrants
- List percent of certificate area where service connection are installed (total for each county). _____ 100 %
- What is the current need for system upgrading and/or expansion? None
- What are plans for future upgrading and/or expansion? None
- Have questions 6 and 7 been discussed with an engineer (if so, state name and address)? No
- Have questions 6 and 7 been discussed with appropriate state sanitary engineering office? No

* ERC = (Total Gallons Sold / 365 Days) / 350 Gallons Per Day

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME: Same

YEAR OF REPORT
 December 31, 1992

CALCULON 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)
5/8"	Displacement	1.0	1,548	1,548
3/4"	Displacement	1.5		
1"	Displacement	2.5	4	10
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	5	40
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
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				1,633

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

$$\left(\frac{88,330,000}{365 \text{ days}} \right) / 350 \text{ gpd} = 691$$

(total gallons sold)

**SEWER
OPERATION
SECTION**

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 1992

SEWER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)
351	Organization -----	\$ 14,072	\$ _____	\$ _____
352	Franchises -----	_____	_____	_____
353	Land and Land Rights -----	5,802	_____	_____
354	Structure and Improvements -----	15,654	_____	_____
360	Collection Sewers - Force -----	254,981	_____	_____
361	Collection Sewers - Gravity -----	_____	_____	_____
362	Special Collecting Structures -----	_____	_____	_____
363	Services to Customers -----	_____	_____	_____
364	Flow Measuring Devices -----	_____	_____	_____
365	Flow Measuring Installations -----	_____	_____	_____
370	Receiving Wells -----	_____	_____	_____
371	Pumping Equipment -----	94,717	2,539	_____
380	Treatment and Disposal Equipment -----	493,683	2,882	_____
381	Plant Sewers -----	_____	_____	_____
382	Outfall Sewer Lines -----	_____	_____	_____
389	Other Plant and Miscellaneous Equipment -----	39,144	555	_____
390	Office Furniture and Equipment -----	6,507	_____	_____
391	Transportation Equipment -----	5,000	1,050	_____
392	Stores Equipment -----	_____	_____	_____
393	Tools, Shop and Garage Equipment -----	_____	_____	_____
394	Laboratory Equipment -----	_____	_____	_____
395	Power Operated Equipment -----	_____	_____	_____
396	Communication Equipment -----	_____	_____	_____
397	Miscellaneous Equipment -----	_____	_____	_____
398	Other Tangible Plant -----	2,645	_____	_____
	Total Sewer Plant -----	\$ 932,205	\$ 7,026	\$ _____

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

SEWER UTILITY PLANT MATRIX

CURRENT YEAR (f)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 GENERAL PLANT (k)
\$ 14,072	\$ 14,072	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]
5,802	[REDACTED]	5,802	[REDACTED]	15,654	[REDACTED]
15,654	[REDACTED]	254,981	[REDACTED]	[REDACTED]	[REDACTED]
254,981	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
97,256	[REDACTED]	[REDACTED]	97,256	496,565	[REDACTED]
496,565	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
39,699	[REDACTED]	[REDACTED]	[REDACTED]	39,699	[REDACTED]
6,507	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	6,507
6,050	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	6,050
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
2,645	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	2,645
\$ 939,231	\$ 14,072	\$ 260,783	\$ 97,256	\$ 551,918	\$ 15,202

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 1992

SEWER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1	.2
			COLLECTION EXPENSES - OPERATIONS (d)	COLLECTION EXPENSES - MAINTENANCE (e)
701	Salaries and Wages - Employees	\$ 34,465	\$ 2,321	\$ 983
703	Salaries and Wages - Officers, Directors and Majority Stockholders			
		37,485		
704	Employee Pensions and Benefits	1,742		
710	Purchased Sewage Treatment			
711	Sludge Removal Expense	7,660		
715	Purchased Power	21,541		
716	Fuel for Power Purchased			
718	Chemicals	4,015		
720	Materials and Supplies	2,826		
731	Contractual Services - Engineering			
732	Contractual Services - Accounting	2,005		
733	Contractual Services - Legal	793		
734	Contractual Services - Management Fees			
735	Contractual Services - Other	38,354		7,365
741	Rental of Building/Real Property	3,895		
742	Rental of Equipment	2,275		
750	Transportation Expense	5,661		
755	Insurance - Vehicle	1,159		
757	Insurance - General Liability	3,493		
758	Insurance - Workmens Compensation	2,689		
759	Insurance - Other			
760	Advertising Expense			
766	Regulatory Commission Expenses - Amortization of Rate Case Expense			
767	Regulatory Commission Expenses Other			
770	Bad Debt Expense			
775	Miscellaneous Expenses	4,080		
	Total Sewer Utility Expenses	\$ 174,138	\$ 2,321	\$ 8,348

SEWER EXPENSE ACCOUNT MATRIX

.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ 4,505	\$ 1,966	\$ 6,825	\$ 2,948	\$ 2,525	\$ 12,392
					37,485
					1,742
		7,660			
6,467		15,074			
		4,015			
	383		2,433		10
					2,005
					793
4,118	2,024	18,331	2,886	1,933	1,697
					3,895
					2,275
					5,661
					1,159
					3,493
					2,689
	35		411		3,634
\$ 15,090	\$ 4,408	\$ 51,905	\$ 8,678	\$ 4,458	\$ 78,930

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
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SEWER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:			
	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	_____	_____	_____
	Total Flat Rate Revenues	_____	_____	_____
	Measured Revenues:			
522.1	Residential Revenues	<u>1,516</u>	<u>1,516</u>	<u>154,663</u>
522.2	Commercial Revenues	<u>32</u>	<u>32</u>	<u>7,450</u>
522.3	Industrial Revenues	_____	_____	_____
522.4	Revenues From Public Authorities	_____	_____	_____
522.5	Multiple Family Dwelling Revenues	_____	_____	_____
	Total Measured Revenues	<u>1,548</u>	<u>1,548</u>	<u>162,113</u>
523	Revenues From Public Authorities	_____	_____	_____
524	Revenues From Other Systems	_____	_____	_____
525	Interdepartmental Revenues	_____	_____	_____
	Totals	<u>1,548</u>	<u>1,548</u>	<u>162,113</u>
	Other Sewer Revenues:			
530	Guaranteed Revenues	_____	_____	_____
531	Sale of Sludge	_____	_____	_____
532	Forfeited Discounts	_____	_____	_____
534	Rents From Sewer Property	_____	_____	_____
535	Interdepartmental Rents	_____	_____	_____
536	Other Sewer Revenues	_____	_____	<u>1,171</u>
	Total Other Sewer Revenues	_____	_____	<u>1,171</u>
	Total Sewer Operating Revenues	_____	_____	\$ <u>163,284</u>

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT
December 31, 1992

BASIS FOR SEWER 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 (f)
351	Organization	40	%	2.50 %
352	Franchises		%	%
354	Structure and Improvements	40	%	2.50 %
360	Collection Sewers - Force	40	%	2.50 %
361	Collection Sewers - Gravity		%	%
362	Special Collecting Structures		%	%
363	Services to Customers		%	%
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	40	%	2.50 %
380	Treatment and Disposal Equipment	40	%	2.50 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines		%	%
389	Other Plant and Miscellaneous Equipment	40	%	2.50 %
390	Office Furniture and Equipment	10	%	10.00 %
391	Transportation Equipment	5	%	20.00 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment		%	%
394	Laboratory Equipment		%	%
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment		%	%
398	Other Tangible Plant	5	%	20.00 %
	Sewer 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.

YEAR OF REPORT
December 31, 1992

ANALYSIS OF ENTRIES IN SEWER 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 -----	\$ 432	\$ 352	\$	\$ 352
352	Franchises -----				
354	Structure and Improvements -----	1,158	391		391
360	Collection Sewers - Force -----	120,483	6,374		6,374
361	Collection Sewers - Gravity -----				
362	Special Collecting Structures -----				
363	Services to Customers -----				
364	Flow Measuring Devices -----				
365	Flow Measuring Installations -----				
370	Receiving Wells -----				
371	Pumping Equipment -----	37,606	2,400		2,400
380	Treatment and Disposal Equipment -----	47,531	12,355		12,355
381	Plant Sewers -----				
382	Outfall Sewer Lines -----				
389	Other Plant and Miscellaneous Equipment -----	16,816	985		985
390	Office Furniture and Equipment -----	2,390	651		651
391	Transportation Equipment -----	1,250	1,105		1,105
392	Stores Equipment -----				
393	Tools, Shop and Garage Equipment -----				
394	Laboratory Equipment -----				
395	Power Operated Equipment -----				
396	Communication Equipment -----				
397	Miscellaneous Equipment -----				
398	Other Tangible Plant -----	265	529		529
	Total Depreciable Sewer Plant In Service -----	\$ 227,931	\$ 25,142	\$	\$ 25,142

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

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME: Same

YEAR OF REPORT
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PUMPING EQUIPMENT

	1	2	3	4	5	6
Lift station number						
Make or type and nameplate data of pump	Myers		Hydro	Hydro	EMU	Barnes
Year installed	1990		1971	1971	1973	1991
Rated capacity (GPM)	200		150	175	375	150
Size	4"		4"	4"	6"	4"
Power:						
Electric	X		X	X	X	X
Mechanical						
Nameplate data of motor	Unknown		Unknown	Unknown	Unknown	Unknown

	7					
Lift station number						
Make or type and nameplate data of pump	Barnes					
Year installed	1991					
Rated capacity (GPM)	150					
Size	3"					
Power:						
Electric	X					
Mechanical						
Nameplate data of motor	Unknown					

SERVICE CONNECTIONS

Size (inches)	4"					
Type (PVC, VCP, etc)	VCP					
Average length	Various					
Number of active service connections	1,548					
Beginning of year	1,548					
Added during year						
Retired during year						
End of year	1,548					
Give full particulars concerning inactive connections	None					

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME: Same

YEAR OF REPORT
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COLLECTING MAINS

COLLECTING MAINS:						
Size (inches) -----	6"	8"	10"			
Type of main -----	VCP	VCP	VCP			
Length of main (nearest foot):						
Beginning of year -----	1,901	66,578	3,330			
Added during year -----						
Retired during year -----						
End of year -----	1,901	66,578	3,330			
MANHOLES:						
Size (inches) -----						
Type (Brick Concrete) -----						
Number:						
Beginning of year -----	357					
Added during year -----						
Retired during year -----						
End of year -----	357					

FORCE MAINS

FORCE MAINS:						
Size (inches) -----	4"	6"	8"			
Type of main -----	CL	PVC	AC			
Length of main (nearest foot):						
Beginning of year -----	2,513	3,187	5,200			
Added during year -----						
Retired during year -----						
End of year -----	2,513	3,187	5,200			

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME: Same

YEAR OF REPORT
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TREATMENT PLANT

Manufacturer	<u>Maroff</u>		
Type	<u>Extended Air</u>		
"Steel" or "Concrete"	<u>Concrete</u>		
Total Capacity	<u>368,500 GPD</u>		
Average Daily Flow	<u>225,000</u>		
Effluent Disposal	<u>Evaporation/Ponds</u>		
Total Gallons of Sewage Treated	<u>82,125,000</u>		

MASTER LIFT STATION PUMPS

Manufacturer	<u>Myers</u>	<u>Hydromatic</u>	<u>Hydromatic</u>	<u>EMU</u>	<u>Gould</u>	<u>Barnes</u>
Capacity(GPM)	<u>200</u>	<u>150</u>	<u>150</u>	<u>375</u>	<u>150</u>	<u>150</u>
Motor: Mfr.	<u>US Motor</u>	<u>US Motor</u>	<u>US Motor</u>	<u>US Motor</u>	<u>US Motor</u>	<u>US Motor</u>
Horsepower	<u>7.5</u>	<u>2.5</u>	<u>7</u>	<u>1.5</u>	<u>2.5</u>	<u>2</u>
Power (Electric or Mechanical)	<u>Electric</u>	<u>Electric</u>	<u>Electric</u>	<u>Electric</u>	<u>Electric</u>	<u>Electric</u>

OTHER SEWER SYSTEM INFORMATION

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

- Maximum number of ERC's * which can be served. 1,583
- Estimated annual increase in ERC's * . None - service area is built out
- List permit numbers required by Chapter 14-17, Rules of the Department of Environmental Regulation (DER) for systems in operation. DC51-174478
- State any plans and estimated completion dates for any enlargements of this system. None
- If the present systems do not meet the requirements of Chapter 17-4, Rules of the DER, submit the following:
 - Examination of the present plant or plants in regard to meeting the DER's rules.
 - Plans for funding and construction of the required upgrading.
 - Have these plans been coordinated with the DER? N/A
 - Do they concur? _____
 - When will construction begin? _____
- In what percent of your certificated area have service connections been installed? 100 %

* ERC = (Total Gallons Treated / 365 Days) / 275 Gallons Per Day

Note: Total Gallons Treated includes both sewage treated and purchased sewage treatment.

UTILITY NAME: Jasmine Lakes Utilities Corp.
 SYSTEM NAME: Same

YEAR OF REPORT
 December 31, 1992

CALCULATION OF THE SEWER 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)
5/8"	Displacement	1.0	<u>1,541</u>	<u>1,541</u>
3/4"	Displacement	1.5		
1"	Displacement	2.5	<u>2</u>	<u>5</u>
1 1/2"	Displacement or Turbine	5.0	<u>1</u>	<u>5</u>
2"	Displacement, Compound or Turbine	8.0	<u>4</u>	<u>32</u>
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 SEWER System Meter Equivalents -----				<u><u>1,583</u></u>

CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

$$\left(\frac{82,125,000}{365 \text{ days}} \right) / 275 \text{ gpd} = \underline{818}$$

(total gallons purchased)