

# 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.

---

110-W/083-S

Certificate Number(s)



FOR THE

YEAR ENDED DECEMBER 31, 1997

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

# *Cronin, Jackson, Nixon & Wilson*

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April 29, 1998

Officers and Directors  
Jasmine Lakes Utilities Corp.

We have compiled the 1997 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

**TABLE OF CONTENTS**

Schedule	Page	Schedule	Page
<b>Executive Summary</b>			
Certification	E-1	Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers and Directors	E-8
Directory of Personnel Who Contact the Fla. Public Service Commission	E-3	Businesses Which Are A Byproduct, Coproduct or Joint Product of Providing Service	E-9
Company Profile	E-4	Business Transactions With Related Parties - Part I and II	E-10
Parent/Affiliate Organization Chart	E-5	Composite of Statistics	E-11
Compensation of Officers & Directors	E-6		
Business Contracts With Officers,			
<b>Financial Section</b>			
Comparative Balance Sheet - Assets And Other Debits	F-1	Companies	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Capital Stock	F-14
Comparative Operating Statement	F-3	Long Term Debt	F-14
Schedule of Year End Rate Base	F-4	Statement of Retained Earnings	F-15
Utility Plant	F-5	Bonds	F-16
Utility Plant Acquisition Adjustments	F-5	Advances From Associated Companies	F-16
Accumulated Depreciation	F-6	Accrued Taxes	F-17
Accumulated Amortization	F-6	Accrued Interest	F-18
Nonutility Property	F-7	Regulatory Commission Expense - Amortization of Rate Case Expense	F-18
Special Deposits	F-7	Misc. Current and Accrued Liabilities	F-19
Investments and Special Funds	F-8	Advances for Construction	F-19
Accounts and Notes Receivable - Net	F-9	Contributions In Aid Of Construction	F-20
Accounts Receivable From Associated Companies	F-10	Additions to CIAC Received from Capacity, Main Extension and Customer Connection Charges	F-21
Notes Receivable From Associated Co.	F-10	Accum. Amortization of C.I.A.C.	F-21
Prepayments	F-11	Additions to CIAC Received from All Developers or Contractors Agreements	F-22
Miscellaneous Deferred Debits	F-11	Reconciliation of Reported Net Income With Taxable Income For	F-23
Unamortized Debt Discount and Expense and Premium on Debt	F-12	Federal Income Taxes	F-24
Extraordinary Property Losses	F-13	AFUDC Calculation	F-24
Notes Payable	F-13	AFUDC Capital Structure Adjustments	F-25
Accounts Payable to Associated	F-13		
<b>Water Operation Section</b>			
Water Utility Plant Accounts	W-1	Statistics	W-6
Water Utility Expense Accounts	W-2	Water Treatment Plant, Mains, Services and Meters	W-7
Water Operating Revenue	W-3	Wells and Well Pumps, Reservoirs, and High Service Pumping	W-8
Basis for Water Depreciation Charges	W-4	Other Water System Information	W-9
Analysis of Entries in Water Depreciation Reserve	W-5	Calculation of ERC's	W-10
Pumping and Purchased Water			
<b>Sewer Operation Section</b>			
Sewer Utility Plant Accounts	S-1	Pumping Equipment and Service Connections	S-6
Sewer Utility Expense Accounts	S-2	Collecting and Force Mains	S-7
Sewer Operating Revenue	S-3	Other Sewer System Information	S-8
Basis for Sewer Depreciation Charges	S-4	Calculation of ERC's	S-9
Analysis of Entries in Sewer Depreciation Reserve	S-5		

# **EXECUTIVE SUMMARY**

**CERTIFICATION OF ANNUAL REPORT**

UTILITY NAME: Jasmine Lakes Utilities Corp.

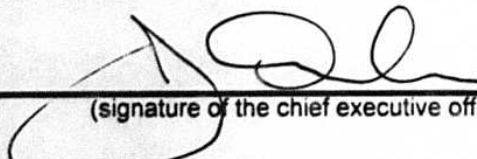
**YEAR OF REPORT**  
December 31, 1997

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

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

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.

County: Pasco

(Exact Name of Utility)

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

1817 U. S. Highway 19  
Holiday, Florida 34691

Telephone: ( 813 ) 938-9150

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:

1817 U. S. Highway 19  
Holiday, Florida 34691

Telephone: ( 813 ) 938-9150

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**  
December 31, 1997

**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.

**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 development is projected.
- (F) None

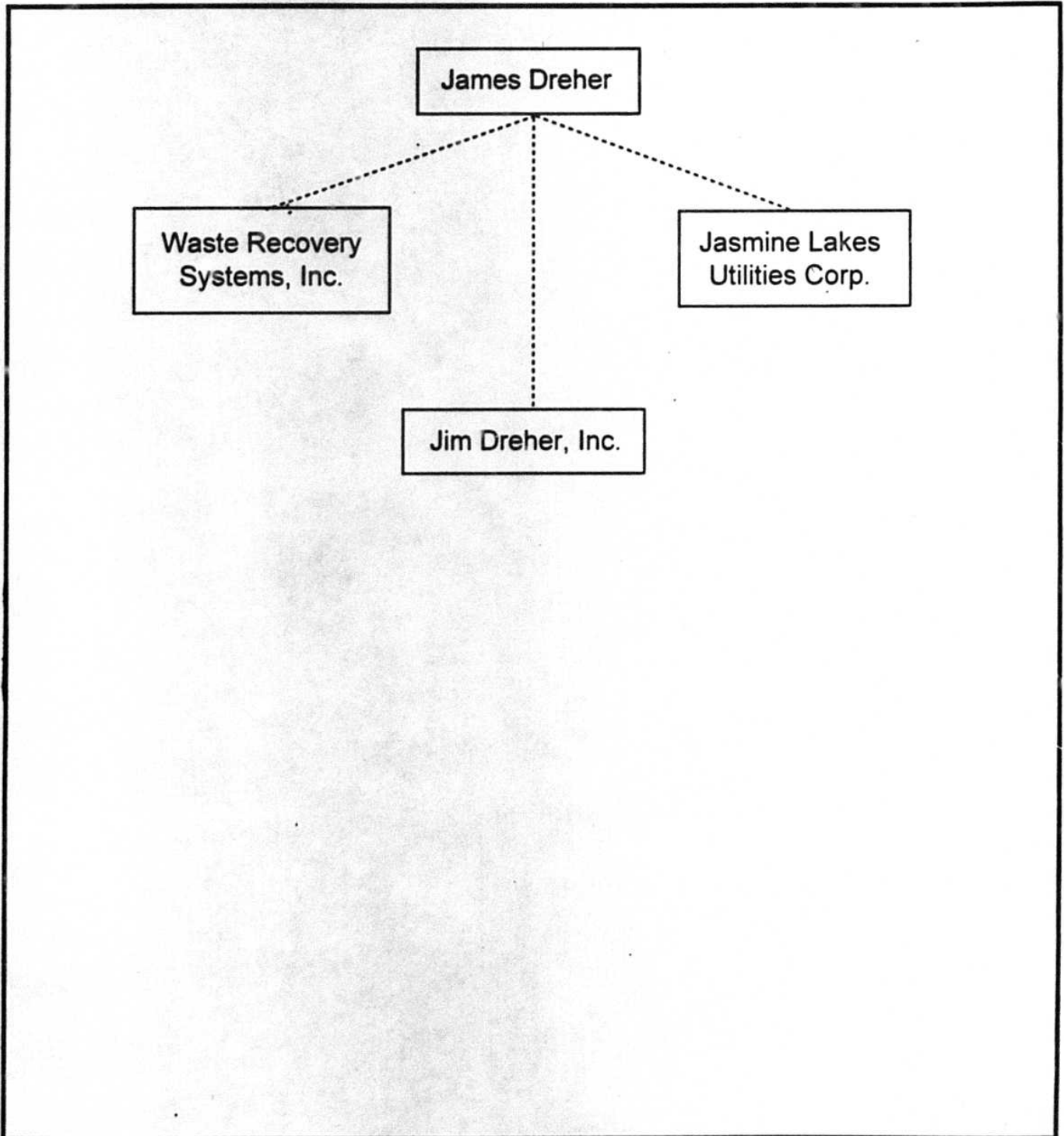


UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT  
December 31, 1997

**PARENT / AFFILIATE ORGANIZATION CHART**  
Current as of 12/31/97

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.

<b>YEAR OF REPORT</b> December 31, 1997
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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)
James Dreher	President	68 % % % % % % % % %	\$ 63,420 \$ \$ \$ \$ \$ \$ \$ \$

**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	\$ None \$ \$ \$ \$ \$ \$ \$

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31 1997

**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)
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, 1997

**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.

<b>NAME</b> (a)	<b>PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION</b> (b)	<b>AFFILIATION OR CONNECTION</b> (c)	<b>NAME AND ADDRESS OF AFFILIATION OR CONNECTION</b> (d)
James Dreher	Trash Hauling	Officer/Director	Waste Recovery Systems, Inc. 1817 U.S. Highway 19 Holiday, Florida 34691
James Dreher	Executive/ Stockholder	Officer/Director	Jim Dreher, Inc. 1817 U.S. Highway 19 Holiday, Florida 34691
James Dreher	Water/Wastewater Utility	Officer/Director	Jasmine Lakes Utilities, Inc 1817 U.S. Highway 19 Holiday, Florida 34691

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**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.

<b>YEAR OF REPORT</b> December 31, 1997
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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
  - computer services
  - engineering & construction services
  - repairing and servicing of equipment
  - 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)
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.

**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 -----	\$ 786	\$ 1,119
Construction Work In Progress -----	(7)	(11)
Plant Acquisition Adjustment -----		
Plant Held For Future Use -----		
Materials and Supplies -----		
Less:		
Accumulated Depreciation and Accumulated Amortization -----	365	483
Contributions In Aid Of Construction (Net) -----	78	72
Net Book Cost -----	\$ 336	\$ 553
REVENUES AND EXPENSES (Intrastate Only)(000's Omitted):		
Operating Revenues -----	\$ 448	\$ 358
Depreciation and Amortization Expense -----	\$ 19	\$ 40
Income Tax Expense -----	30	30
Taxes Other Than Income -----	362	230
Other Operating Expenses -----		
Total Operating Expenses -----	\$ 411	\$ 300
Net Operating Income -----	\$ 37	\$ 58
Other Income -----	\$ 55	\$ 56
Other Income Deductions -----	34	35
Net Income -----	\$ 58	\$ 79
CUSTOMERS (Intrastate Only):		
Residential - Yearly Average -----	1,539	1,535
Commercial - Yearly Average -----	39	34
Industrial - Yearly Average -----		
Others - Yearly Average -----	2	
Total -----	1,580	1,569
OTHER STATISTICS (Intrastate Only):		
Average Annual Residential Use Per 1,000 Gallons -----	55	32
Average Annual Residential Cost Per 1,000 Gallons -----	\$ 4.75	\$ 5.99
Average Residential Monthly Bill -----	\$ 21.88	\$ 18.33
Gross Plant Investment Per Customer -----	\$ 497	\$ 713



**FINANCIAL**

**SECTION**

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

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

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>UTILITY PLANT</b>				
101-105	Utility Plant	F-5	\$ 1,904,156	\$ 1,691,262
108-110	Less: Accumulated Depreciation and Amortization	F-6	(848,488)	(774,917)
	Net Plant		1,055,668	916,345
114-115	Utility Plant Acquisition Adjustments (Net)	F-5	(14,702)	(15,153)
	Other Plant Adjustments (specify)			
	Total Net Utility Plant		1,040,966	901,192
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-7		
122	Less: Accumulated Depreciation and Amortization			
	Net Nonutility Property			
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			
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		73,003	190,574
132	Special Deposits	F-7		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-9	268,190	392,805
145	Accounts Receivable from Associated Companies	F-10		
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		341,693	583,879

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

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

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	<b>DEFERRED DEBITS</b>			
181	Unamortized Debt Discount & Expense _____	F-12		603
	Extraordinary Property Losses _____	F-12		
186	Misc. Deferred Debits _____	F-11	175,940	195,243
190	Accumulated Deferred Income Taxes _____			
	Total Deferred Debits _____		175,940	195,846
	<b>TOTAL ASSETS AND OTHER DEBITS</b> _____		<b>\$ 1,558,599</b>	<b>\$ 1,680,917</b>

**NOTES TO THE BALANCE SHEET**

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

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued _____	F-14	10,000	\$ 10,000
204	Preferred Stock Issued _____	F-14		
211	Other Paid-in Capital _____		638,987	240,000
212	Discount on Capital Stock _____			
213	Capital Stock Expense _____			
214-215	Retained Earnings (Deficit) _____	F-15	55,211	(81,875)
216	Reacquired Capital Stock _____			
218	Proprietary Capital (Proprietorship and Partnership Only) _____			
	Total Equity Capital _____		704,198	168,125
<b>LONG TERM DEBT</b>				
221	Bonds _____	F-16		
223	Advances from Associated Companies _____	F-16		
224	Other Long Term Debt _____	F-14		386,383
	Total Long Term Debt _____			386,383
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable _____		609,033	850,157
232	Notes Payable _____	F-13		35,000
233	Accounts Payable to Associated Co. _____	F-13		
234	Notes Payable to Associated Co. _____	F-13	19,388	
235	Customer Deposits _____		35,831	31,981
236	Accrued Taxes _____	F-17	40,147	38,857
237	Accrued Interest _____	F-18		358
238	Accrued Dividends _____			
239	Matured Long Term Debt _____			
240	Matured Interest _____			
241	Miscellaneous Current and Accrued Liabilities _____	F-19		4,720
	Total Current and Accrued Liabilities _____		704,399	961,073

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium on Debt _____	F-12	_____	\$ _____
252	Advances for Construction _____	F-19	_____	_____
253	Other Deferred Credits _____		_____	_____
255	Accumulated Deferred Investment Tax Credits _____		_____	_____
	Total Deferred Credits _____		_____	_____
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve _____		_____	_____
262	Injuries and Damages Reserve _____		_____	_____
263	Pensions and Benefits Reserve _____		_____	_____
265	Miscellaneous Operating Reserves _____		_____	_____
	Total Operating Reserves _____		_____	_____
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction _____	F-20	361,470	361,470
272	Accumulated Amortization of Contributions in Aid of Construction _____	F-21	(211,468)	(196,134)
	Total Net C.I.A.C. _____		150,002	165,336
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation _____		_____	_____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation _____		_____	_____
283	Accumulated Deferred Income Taxes - Other _____		_____	_____
	Total Accum. Deferred Income Taxes _____		_____	_____
	<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b> _____		<b>\$ 1,558,599</b>	<b>\$ 1,680,917</b>

UTILITY NAME: Jasmine Lakes Utilities Corp.

**COMPARATIVE OPERATING INCOME**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
	<b>UTILITY OPERATING INCOME</b>			
400	Operating Revenues _____	\$ 756,472	F-3(b)	\$ 806,855
401	Operating Expenses _____	567,111	F-3(b)	592,817
403	Depreciation Expense _____	62,609	F-6	58,853
406	Amortization of Utility Plant Acquisition Adjustment _____	(452)		(452)
407	Amortization Expense _____			
408.1	Taxes Other Than Income _____	55,910	F-17	58,937
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 _____	685,178		710,155
	Utility Operating Income _____	71,294		96,700
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)] _____	71,294		96,700

**COMPARATIVE OPERATING INCOME**

REF. PAGE (f)	WATER (g)	REF. PAGE (h)	SEWER (c)	OTHER (e)
W-3	\$ 448,471	S-3	\$ 358,384	\$ N/A
W-2	361,630	S-2	231,187	
F-6	18,780	F-6	40,073	
	(165)		(287)	
F-6	:	F-6		
F-17	30,377	F-17	28,560	
F-17		F-17		
	410,622		299,533	
	37,849		58,851	
	\$ 37,849		\$ 58,851	\$ N/A

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**COMPARATIVE 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)]	71,294		96,700
	<b>OTHER INCOME AND DEDUCTIONS</b>			
415	Revenues From Merchandising, Jobbing and Contract Deductions	355		904
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income	4,145		3,089
420	Allowance for Funds Used During Construction			
421	Nonutility Income	93,482		105,614
426	Miscellaneous Nonutility Expenses	(44,507)		(40,742)
	Total Other Income and Deductions	53,475		68,865
	<b>TAXES APPLICABLE TO OTHER INCOME</b>			
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			
	<b>INTEREST EXPENSE</b>			
427	Interest Expense	44,197	F-18	27,876
428	Amortization of Debt Discount & Expense	151	F-12	603
429	Amortization of Premium on Debt		F-12	
	Total Interest Expense	44,348		28,479
	<b>EXTRAORDINARY ITEMS</b>			
433	Extraordinary Income	155,000		
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
	Total Extraordinary Items	155,000		
	<b>NET INCOME</b>	<b>\$ 235,421</b>		<b>\$ 137,086</b>



UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**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	\$ 785,514	\$ 1,118,642
	Less:			
	Nonused and Useful Plant (1) -----			
108.1	Accumulated Depreciation -----	F-6	365,490	482,998
110.1	Accumulated Amortization -----	F-6		
271	Contributions in Aid of Construction -----	F-20	199,156	162,314
252	Advances for Construction -----	F-19		
	Subtotal -----		220,868	473,330
	Additions:			
272	Accumulated Amortization of Contributions in Aid of Construction -----	F-21	120,847	90,621
	Subtotal -----		341,715	563,951
	Plus or Minus:			
114	Acquisition Adjustments (2) -----	F-5	(6,619)	(11,473)
115	Accumulated Amortization of Acquisition Adjustments (2) -----	F-5	1,239	2,151
	Working Capital Allowance (3) -----		45,204	28,898
	Other (Specify): _____ _____			
	RATE BASE -----		\$ 381,539	\$ 583,527
	UTILITY OPERATING INCOME -----		\$ 37,849	\$ 58,851
	ACHIEVED RATE OF RETURN -----		9.92 %	10.09 %

**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.

**YEAR OF REPORT**  
December 31, 1997

**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	\$ 785,514	\$ 1,118,642	\$ N/A	\$ 1,904,156
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	\$ 785,514	\$ 1,118,642	\$	\$ 1,904,156

**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):				
Per Rate Order No. PSC-93-1675-FOF-WS	\$ (6,619)	\$ (11,473)	\$ N/A	\$ (18,092)
Total Plant Aquisition Adjs.	(6,619)	(11,473)		(18,092)
ACCUMULATED AMORTIZATION (115):				
	1,239	2,151		3,390
Total Accumulated Amortization	1,239	2,151		3,390
Net Acquisition Adjustments	\$ (5,380)	\$ (9,322)	\$ N/A	\$ (14,702)

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**ACCUMULATED DEPRECIATION (ACCT. 108)**

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$ 339,379	\$ 435,538	\$ N/A	\$ 774,917
Credits during year:				
Accruals charged:				
to Account 108	26,388	47,799		74,187
Accruals charged other accounts (specify)				
Salvage				
Other Credits (specify)				
Total credits	26,388	47,799		74,187
Debits during year:				
Book cost of plant retired				
Cost of removal				
Other debits (specify)				
Remove over-accrual	277	339		616
Total debits	277	339		616
Balance end of year	\$ 365,490	\$ 482,998	\$ N/A	\$ 848,488

**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.

**YEAR OF REPORT**  
**December 31, 1997**

**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.

<b>DESCRIPTION (a)</b>	<b>BEGINNING YEAR BALANCE (b)</b>	<b>ADDITIONS (c)</b>	<b>REDUCTIONS (d)</b>	<b>ENDING YEAR BALANCE (e)</b>
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Nonutility Property _____	\$ _____	\$ _____	\$ _____	\$ N/A

**SPECIAL DEPOSITS (ACCTS. 132 - 133)**

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

<b>DESCRIPTION OF SPECIAL DEPOSITS (a)</b>	<b>YEAR END BOOK COST (b)</b>
SPECIAL DEPOSITS (ACCT. 132):	
N/A	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total Special Deposits _____	\$ _____

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**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)
<b>INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123):</b> N/A <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> Total Investment In Associated Companies _____	\$ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____
<b>UTILITY INVESTMENTS (ACCT. 124):</b> N/A <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> Total Utility Investments _____	\$ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____
<b>OTHER INVESTMENTS (ACCT. 125):</b> N/A <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> Total Other Investments _____	\$ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____
<b>SPECIAL FUNDS (ACCTS. 126 &amp; 127):</b> N/A <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> Total Special Funds _____	_____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**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)
<b>ACCOUNTS RECEIVABLE:</b>	
Customer Accounts Receivable (Acct. 141):	
Water___ (Combined)_____	\$ 97,157
Sewer_____	
Other_____	
Total Customer Accounts Receivable_____	97,157
<b>OTHER ACCOUNTS RECEIVABLE (Acct. 142):</b>	
_____	\$ _____
_____	
Total Other Accounts Receivable_____	
<b>NOTES RECEIVABLE (Acct. 144):</b>	
Note Receivable - J. Dreher_____	\$ 171,033
_____	
Total Notes Receivable_____	171,033
Total Accounts and Notes Receivable_____	268,190
<b>ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Acct. 143):</b>	
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_____	\$ 268,190

UTILITY NAME: Jasmine Lakes Utilities Corp.

<b>YEAR OF REPORT</b> December 31, 1997
--

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 145)**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
	\$
Total _____	\$ NONE

**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 _____		\$

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**PREPAYMENTS (ACCT. 152)**

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) _____	\$ _____
Other Deferred Debits (Acct 186.2)	
Deferred legal and accounting - water rate reduction _____	175,940
Total Miscellaneous Deferred Debits _____	\$ 175,940



UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**UNAMORTIZED 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)
<b>UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Acct. 181):</b>		
Cost of note to Jasmine Lakes Services, Inc.	\$ 603	\$
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense _____	\$ 603	\$
<b>UNAMORTIZED PREMIUM ON DEBT (Acct. 251):</b>		
N/A	\$	\$
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt _____	\$	\$

**EXTRAORDINARY PROPERTY LOSSES (ACCT. 182)**

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

UTILITY NAME: Jasmine Lakes Utilities Corp.

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

DESCRIPTION (a)	NOMINAL DATE OF ISSUE (b)	DATE OF MATURITY (c)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (f)
			RATE (d)	FREQUENCY OF PAYMENT (e)	
ACCOUNT 232 - NOTES PAYABLE:					
_____	_____	_____	_____ %	_____	\$ _____
_____	_____	_____	_____ %	_____	_____
_____	_____	_____	_____ %	_____	_____
_____	_____	_____	_____ %	_____	_____
_____	_____	_____	_____ %	_____	_____
Total Account 232 _____					\$ <u>NONE</u>
ACCOUNT 234 - NOTES PAYABLE TO ASSOCIATED COMPANIES:					
N/P- J. Dreher/ Peoples Bank	09/97	Open	10 %	Monthly	\$ 19,388
_____	_____	_____	_____ %	_____	_____
_____	_____	_____	_____ %	_____	_____
_____	_____	_____	_____ %	_____	_____
_____	_____	_____	_____ %	_____	_____
Total Account 234 _____					\$ <u>19,388</u>

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCT. 233)**

Report each account payable separately.	
DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total _____	\$ <u>NONE</u>

UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT December 31, 1997
-------------------------------------

**CAPITAL STOCK (ACCTS. 201 and 204)**

DESCRIPTION (a)	COMMON STOCK (b)	PREFERRED STOCK (c)
Par or stated value per share	\$ 1.00	\$ N/A
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	\$

**LONG TERM DEBT (ACCT. 224)**

DESCRIPTION OF OBLIGATION (INCLUDING NOMINAL DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (f)
	RATE (d)	FREQUENCY OF PAYMENT (e)	
N/A	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ NONE

UTILITY NAME: Jasmine Lakes Utilities Corp.

**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) _____	\$ (81,875)
	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 _____	137,086
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 _____	55,211
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
	_____	
	_____	
	Total Appropriated Retained Earnings _____	
	Total Retained Earnings _____	\$ 55,211

Notes to Statement of Retained Earnings:

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**BONDS (ACCT. 221)**

DESCRIPTION OF OBLIGATION (INCLUDING NOMINAL DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL 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	\$-----

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**ACCRUED TAXES (ACCT. 236)**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER (e)	TOTAL (f)
	Balance First of Year	\$ 21,679	\$ 17,178	\$ N/A	\$ 38,857
	Accruals Charged:				
408.10	Utility Regulatory Assessment Fees	20,181	16,127		36,308
408.11	Property Taxes	4,917	8,933		13,850
408.12	Payroll Taxes	4,408	2,938		7,346
408.13	Other Taxes & Licenses	871	562		1,433
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	30,377	28,560		58,937
	Taxes Paid During Year:				
408.10	Utility Regulatory Assessment Fees	18,799	15,261		34,060
408.11	Property Taxes	6,881	9,933		16,814
408.12	Payroll Taxes	3,039	2,302		5,341
408.13	Other Taxes & Licenses	870	562		1,432
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	29,589	28,058		57,647
	Balance End of Year	\$ 22,467	\$ 17,680	\$ N/A	\$ 40,147

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**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	\$ 25,605	\$ 25,605	\$ 0
Zubillaga Note	358	427	1,686	2,044	0
Total Account No. 237.1	358		27,291	27,649	0
ACCOUNT NO. 237.2 - ACCRUED INTEREST ON OTHER LIABILITIES:					
Customer Refunds		427	419	419	
Misc. - Other Interest		427	166	166	
Total Account 237.2			585	585	
Total Account 237	\$ 358		\$ 27,876	\$ 28,234	\$ 0

**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)
Docket No. 920148-WS	\$	\$	666.8	\$ 9,655
Docket No. 920148-WS			766.8	9,648
Total	\$	\$		\$ 19,303

UTILITY NAME: Jasmine Lakes Utilities Corp.

<b>YEAR OF REPORT</b> December 31, 1997
--

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (ACCT. 241)**

DESCRIPTION (a)	BALANCE END OF YEAR (b)
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
Total Miscellaneous Current and Accrued Liabilities _____	\$ <b>NONE</b>

**ADVANCES FOR CONSTRUCTION (ACCT. 252)**

NAME OF PAYOR (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS ACCT.		CREDITS (e)	BALANCE END OF YEAR (f)
		DEBIT (c)	AMOUNT (d)		
N/A	\$ _____		\$ _____	\$ _____	\$ _____
Total _____	\$ _____		\$ _____	\$ _____	\$ _____



UTILITY NAME: Jasmine Lakes Utilities Corp.

YEAR OF REPORT  
December 31, 1997

**CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCT. 271)**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & S OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year _____	\$ 199,156	\$ 162,314	\$ N/A	\$ 361,470
Add credits during year:				
Contributions received from Capacity, Main Extension and Customer Connection Charges (Schedule "A") _____				
Contributions received from Developer or Contractor Agreements in cash or property (Schedule "B") _____				
Total Credits _____				
Less debits charged during the year (All debits charged during year must be explained below) _____				
Total Contributions In Aid of Construction _____	\$ 199,156	\$ 162,314	\$ N/A	\$ 361,470

Explain all debits charged to Account 271 below:


UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	WATER (d)	SEWER (e)
*None		\$	\$	\$
Total Credits _____			\$	\$

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCT. 272)**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & S OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year _____	\$ 113,239	\$ 82,895	\$ N/A	\$ 196,134
Debits during year:				
Accruals charged to Account				
272 _____	7,608	7,726		15,334
Other debits (specify):				
_____				
_____				
Total debits _____	7,608	7,726		15,334
Credits during year (specify):				
_____				
_____				
Total Credits _____				
Balance end of year _____	\$ 120,847	\$ 90,621	\$ N/A	\$ 211,468

UTILITY NAME: Jasmine Lakes Utilities Corp.

<b>YEAR OF REPORT</b> December 31, 1997
--

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

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WATER (c)	SEWER (d)
N/A		\$ _____	\$ _____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
<b>Total Credits</b> _____		\$ _____	\$ _____

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**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.

<b>YEAR OF REPORT</b> December 31, 1997
--

**SCHEDULE "A"**

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

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

- (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.

<b>YEAR OF REPORT</b> December 31, 1997
--

**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)					
<b>Total</b>	<b>\$ N/A</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

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

**WATER**

**OPERATION**

**SECTION**

YEAR OF REPORT  
December 31, 1997

UTILITY NAME: Jasmine Lakes Utilities Corp.

**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 _____	7,344	_____	_____
305	Collecting and Impounding Reservoirs _____	_____	_____	_____
306	Lake, River and Other Intakes _____	_____	_____	_____
307	Wells and Springs _____	53,698	10,697	_____
308	Infiltration Galleries and Tunnels _____	_____	_____	_____
309	Supply Mains _____	25,261	_____	_____
310	Power Generation Equipment _____	_____	_____	_____
311	Pumping Equipment _____	28,385	5,603	_____
320	Water Treatment Equipment _____	19,982	25,000	_____
330	Distribution Reservoirs and Standpipes _____	122,923	16,693	_____
331	Transmission and Distribution Mains _____	288,818	787	_____
333	Services _____	29,958	_____	_____
334	Meters and Meter Installations _____	81,044	3,193	_____
335	Hydrants _____	842	23,118	_____
339	Other Plant and Miscellaneous Equipment _____	1,269	_____	_____
340	Office Furniture and Equipment _____	8,448	_____	_____
341	Transportation Equipment _____	10,950	_____	_____
342	Stores Equipment _____	_____	_____	_____
343	Tools, Shop and Garage Equipment _____	1,228	723	_____
344	Laboratory Equipment _____	_____	_____	_____
345	Power Operated Equipment _____	2,393	_____	_____
346	Communication Equipment _____	_____	_____	_____
347	Miscellaneous Equipment _____	434	_____	_____
348	Other Tangible Plant _____	270	_____	_____
	Total Water Plant _____	\$ 699,700	\$ 85,814	\$ _____

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



**WATER UTILITY PLANT MATRIX**

<b>CURRENT YEAR (f)</b>	<b>.1 INTANGIBLE PLANT (g)</b>	<b>.2 SOURCE OF SUPPLY AND PUMPING PLANT (h)</b>	<b>.3 WATER TREATMENT PLANT (i)</b>	<b>.4 TRANSMISSION AND DISTRIBUTION PLANT (j)</b>	<b>.5 GENERAL PLANT (k)</b>
\$ 13,883	\$ 13,883				
2,570		\$ 2,570	\$	\$	\$
7,344		7,344			
64,395		64,395			
25,261		25,261			
33,988		33,988			
44,982			44,982		
139,616				139,616	
289,605				289,605	
29,958				29,958	
84,237				84,237	
23,960				23,960	
1,269				1,269	
8,448					8,448
10,950					10,950
1,951					1,951
2,393					2,393
434					434
270					270
\$ 785,514	\$ 13,883	\$ 133,558	\$ 44,982	\$ 568,645	\$ 24,446

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**WATER UTILITY EXPENSE ACCOUNTS**

**WATER EXPENSE ACCOUNT MATRIX**

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	\$ 7,440	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders	37,600		
604	Employee Pensions and Benefits	9,863		
610	Purchased Water	92,064	92,064	
615	Purchased Power	9,551	2,355	
616	Fuel for Power Purchased			
618	Chemicals	2,223		
620	Materials and Supplies	5,853		
631	Contractual Services - Engineering			
632	Contractual Services - Accounting	7,983		
633	Contractual Services - Legal	3,941		
634	Contractual Services - Management Fees			
635	Contractual Services - Other	142,637		837
641	Rental of Building/Real Property	8,971	8,971	
642	Rental of Equipment	474		
650	Transportation Expense	6,123		
656	Insurance - Vehicle	813		
657	Insurance - General Liability	2,494		
658	Insurance - Workmens Compensation	984		
659	Insurance - Other	2,593		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	9,655		
667	Regulatory Commission Expenses Other			
670	Bad Debt Expense	2,097		
675	Miscellaneous Expenses	8,271		1,000
	<b>Total Water Utility Expenses</b>	<b>\$ 361,630</b>	<b>\$ 103,390</b>	<b>\$ 1,837</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)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ 7,440
					37,600
					9,863
7,196					
2,223	3,558		2,194		101
					7,983
					3,941
1,833	2,007	650	12,690		124,620
			413		61
			139		5,984
					813
					2,494
					984
					2,593
					9,655
				2,097	
438				4,452	2,381
\$ 11,690	\$ 5,565	\$ 650	\$ 15,436	\$ 6,549	\$ 216,513

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	<b>Operating Revenues:</b>			
460	Unmetered Water Revenue -----			\$ -----
	<b>Metered Water Revenue:</b>			
461.1	Metered Sales to Residential Customers -----	1,539	1,539	404,128
461.2	Metered Sales to Commercial Customers -----	38	39	25,671
461.3	Metered Sales to Construction Customers -----			
461.4	Metered Sales to Public Authorities -----			
461.5	Metered Sales to Multiple Family Dwellings -----	2	2	11,365
	<b>Total Metered Sales -----</b>	<b>1,579</b>	<b>1,580</b>	<b>441,164</b>
	<b>Fire Protection Revenue:</b>			
462.1	Public Fire Protection -----			
462.2	Private Fire Protection -----	2	2	3,727
	<b>Total Fire Protection Revenue -----</b>	<b>2</b>	<b>2</b>	<b>3,727</b>
464	Other Sales to Public Authorities -----			
465	Sales to Irrigation Customers -----			
466	Sales for Resale -----			
467	Interdepartmental Sales -----			
	<b>Totals -----</b>	<b>1,581</b>	<b>1,582</b>	<b>444,891</b>
	<b>Other Water Revenues:</b>			
469	Guarenteed Revenues -----			
470	Forfeited Discounts -----			
471	Miscellaneous Service Revenues -----			3,580
472	Rents From Water Property -----			
473	Interdepartmental Rents -----			
474	Other Water Revenues -----			
	<b>Total Other Water Revenues -----</b>			<b>3,580</b>
	<b>Total Water Operating Revenues -----</b>			<b>\$ 448,471</b>

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**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 _____	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	%	2.85 %
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 and Miscellaneous Equipment (Fire Mains) _____	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.

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 -----	\$ 2,164	\$ 347	\$	\$ 347
302	Franchises -----				
304	Structure and Improvements -----	496	245		245
305	Collecting and Impounding Reservoirs -----				
306	Lake, River and Other Intakes -----				
307	Wells and Springs -----	31,337	1,883		1,883
308	Infiltration Galleries and Tunnels -----				
309	Supply Mains -----	13,699	722		722
310	Power Generation Equipment -----				
311	Pumping Equipment -----	13,439	1,559		1,559
320	Water Treatment Equipment -----	12,159	3,249		3,249
330	Distribution Reservoirs and Standpipes -----	72,211	3,754		3,754
331	Transmission and Distribution Mains -----	123,399	8,502		8,502
333	Services -----	17,190	749		749
334	Meters and Meter Installations -----	33,996	4,132		4,132
335	Hydrants -----	85	276		276
339	Other Plant and Miscellaneous Equipment -----	86	52		52
340	Office Furniture and Equipment -----	6,104	564		564
341	Transportation Equipment -----	11,227			0
342	Stores Equipment -----				
343	Tools, Shop and Garage Equipment -----	514	99		99
344	Laboratory Equipment -----				
345	Power Operated Equipment -----	915	200		200
346	Communication Equipment -----				
347	Miscellaneous Equipment -----	169	28		28
348	Other Tangible Plant -----	189	27		27
	Total Depreciable Water Plant In Service -----	\$ 339,379	\$ 26,388	\$	\$ 26,388

Note(1): Remove prior period over accrual

- \* 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)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ 2,511
_____	_____	_____	_____	_____	741
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	33,220
_____	_____	_____	_____	_____	14,421
_____	_____	_____	_____	_____	14,998
_____	_____	_____	_____	_____	15,408
_____	_____	_____	_____	_____	75,965
_____	_____	_____	_____	_____	131,901
_____	_____	_____	_____	_____	17,939
_____	_____	_____	_____	_____	38,128
_____	_____	_____	_____	_____	361
_____	_____	_____	_____	_____	138
_____	_____	_____	_____	_____	6,668
_____	_____	_____	(277) (1)	(278)	10,950
_____	_____	_____	_____	_____	613
_____	_____	_____	_____	_____	1,115
_____	_____	_____	_____	_____	197
_____	_____	_____	_____	_____	216
\$ _____	\$ _____	\$ _____	\$ (277)	\$ (278)	\$ 365,490

UTILITY NAME: Jasmine Lakes Utilities Corp.  
 SYSTEM NAME: \_\_\_\_\_

**YEAR OF REPORT**  
**December 31, 1997**

**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 _____	3,583	2,628	_____	6,211	7,291
February _____	3,849	2,407	_____	6,256	6,447
March _____	2,515	2,639	_____	5,154	7,708
April _____	7,149	3,403	_____	10,552	7,355
May _____	4,054	2,953	_____	7,007	7,914
June _____	4,403	2,327	_____	6,730	7,529
July _____	4,254	2,598	_____	6,852	6,298
August _____	6,362	2,568	_____	8,930	8,150
September _____	6,805	2,491	_____	9,296	7,491
October _____	3,776	2,617	_____	6,393	7,329
November _____	3,500	4,074	_____	7,574	6,307
December _____	5,870	3,153	_____	9,023	6,698
Total for year _____	56,120	33,858	_____	89,978	86,517

If water is purchased for resale, indicate the following:

Vendor Pasco County Utilities Department

Point of delivery \_\_\_\_\_

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

N/A



UTILITY NAME: Jasmine Lakes Utilities Corp.  
SYSTEM NAME: \_\_\_\_\_

**WATER TREATMENT PLANT INFORMATION**

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

**LIME TREATMENT**

Unit rating (GPM): N/A Manufacturer: \_\_\_\_\_

**FILTRATION**

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		84,622			84,622

**SERVICES AND METERS**

METERS IN SERVICE	METERS BEGINNING OF YEAR	ADDITIONS	RETIREMENTS	METERS END OF YEAR
5/8" - 3/4"	1,563			1,563
1"	7			7
1 1/2"	4			4
2"	4			4
3"	2			2
4"				
6"				
8"				
Other (Specify): _____				
Total meters in service	1,580			1,580
Total meters in stock	10	10	10	10
Number of services in use	1,580			1,580

UTILITY NAME: Jasmine Lakes Utilities Corp.  
SYSTEM NAME: \_\_\_\_\_

**WELLS AND WELL PUMPS**

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

**RESERVOIRS**

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

**HIGH SERVICE PUMPING**

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

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

**SOURCE OF SUPPLY**

List for each source of supply:			
Gallons per day of source _____	153,753	92,762	_____
Type of source _____	Pasco County Utility	Wells	_____

Note: See note on Page W-6 regarding purchased water

**WATER TREATMENT FACILITIES**

List for each water treatment facility:			
Type _____	Chlorination	_____	_____
Make _____	Unknown	_____	_____
Gallons per day capacity _____	500,000	_____	_____
Method of measurement _____	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. 677
- 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

**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	1,563	1,563
3/4"	Displacement	1.5		
1"	Displacement	2.5	7	18
1 1/2"	Displacement or Turbine	5.0	4	20
2"	Displacement, Compound or Turbine	8.0	4	32
3"	Displacement	15.0	2	30
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		
<b>Total Water System Meter Equivalents</b> -----				<u>1,663</u>

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

( 86,517,000 / 365 days ) / 350 gpd = 677  
 (total gallons sold)

**SEWER  
OPERATION  
SECTION**

UTILITY NAME: Jasmine Lakes Utilities Corp.

**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 _____	17,917		
360	Collection Sewers - Force _____	258,451		
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 _____	108,068	55,345	
380	Treatment and Disposal Equipment _____	557,956	36,174	
381	Plant Sewers _____			
382	Outfall Sewer Lines _____	168		
389	Other Plant and Miscellaneous Equipment _____	13,570	26,500	
390	Office Furniture and Equipment _____	6,697		
391	Transportation Equipment _____	6,050		
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 _____	2,733	9,061	
	Total Sewer Plant _____	\$ 991,562	\$ 127,080	\$ _____

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

**SEWER UTILITY PLANT MATRIX**

	.1	.2	.3	.4	.5
CURRENT YEAR (f)	INTANGIBLE PLANT (g)	COLLECTION PLANT (h)	SYSTEM PUMPING PLANT (i)	TREATMENT AND DISPOSAL PLANT (j)	GENERAL PLANT (k)
\$ 14,072	\$ 14,072				
5,802		\$ 5,802	\$	\$	\$
17,917		632		17,285	
258,451		258,451			
163,413			163,413		
594,130				594,130	
168				168	
40,070				40,070	
6,697					6,697
6,050					6,050
78					78
11,794					11,794
\$ 1,118,642	\$ 14,072	\$ 264,885	\$ 163,413	\$ 651,653	\$ 24,619

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**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	\$ 5,010	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders	25,820		
704	Employee Pensions and Benefits	5,311		
710	Purchased Sewage Treatment			
711	Sludge Removal Expense	32,400		
715	Purchased Power	17,641		
716	Fuel for Power Purchased			
718	Chemicals	9,728		
720	Materials and Supplies	5,094		
731	Contractual Services - Engineering			
732	Contractual Services - Accounting	5,320		
733	Contractual Services - Legal	646		
734	Contractual Services - Management Fees			
735	Contractual Services - Other	100,259		5,646
741	Rental of Building/Real Property			
742	Rental of Equipment	1,518		
750	Transportation Expense	4,104		
756	Insurance - Vehicle	551		
757	Insurance - General Liability	1,664		
758	Insurance - Workmens Compensation	564		
759	Insurance - Other	1,027		
760	Advertising Expense			
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	9,648		
767	Regulatory Commission Expenses Other			
770	Bad Debt Expense	1,654		
775	Miscellaneous Expenses	3,228		
	<b>Total Sewer Utility Expenses</b>	<b>\$ 231,187</b>	<b>\$</b>	<b>\$ 5,646</b>



**SEWER EXPENSE ACCOUNT MATRIX**

.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 & DISPOSAL EXPENSES - MAINTENANCE (i)	.7 TREATMENT CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ 5,010
_____	_____	_____	_____	_____	25,820
_____	_____	_____	_____	_____	5,311
_____	_____	_____	_____	_____	_____
_____	_____	32,400	_____	_____	_____
5,550	_____	12,091	_____	_____	_____
_____	_____	9,728	_____	_____	_____
_____	_____	_____	5,027	_____	67
_____	_____	_____	_____	_____	5,320
_____	_____	_____	_____	_____	646
_____	7,760	10,193	15,280	_____	61,380
_____	_____	_____	1,478	_____	40
_____	_____	_____	92	_____	4,012
_____	_____	_____	_____	_____	551
_____	_____	_____	_____	_____	1,664
_____	_____	_____	_____	_____	564
_____	_____	_____	_____	_____	1,027
_____	_____	_____	_____	_____	9,648
_____	_____	_____	_____	1,654	_____
_____	_____	_____	28	3,000	200
\$ 5,550	\$ 7,760	\$ 64,412	\$ 21,905	\$ 4,654	\$ 121,260

UTILITY NAME: Jasmine Lakes Utilities Corp.

**YEAR OF REPORT**  
December 31, 1997

**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 _____	1,535	1,535	337,611
522.2	Commercial Revenues _____	34	34	20,773
522.3	Industrial Revenues _____			_____
522.4	Revenues From Public Authorities _____			_____
522.5	Multiple Family Dwelling Revenues _____			_____
	Total Measured Revenues _____	1,569	1,569	358,384
523	Revenues From Public Authorities _____			_____
524	Revenues From Other Systems _____			_____
525	Interdepartmental Revenues _____			_____
	Totals _____	1,569	1,569	358,384
	Other Sewer Revenues:			
530	Guarenteed Revenues _____			_____
531	Sale of Sludge _____			_____
532	Forfeited Discounts _____			_____
534	Rents From Sewer Property _____			_____
535	Interdepartmental Rents _____			_____
536	Other Sewer Revenues _____			_____
	Total Other Sewer Revenues _____			_____
	Total Sewer Operating Revenues _____			\$ 358,384

UTILITY NAME: Jasmine Lakes Utilities Corp.

**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	30	%	3.33 %
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		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	30	%	3.33 %
380	Treatment and Disposal Equipment	18	%	5.56 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant and Miscellaneous Equipment	18	%	5.56 %
390	Office Furniture and Equipment	15	%	6.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	10	%	10.00 %
394	Laboratory Equipment		%	%
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment		%	%
398	Other Tangible Plant	10	%	10.00 %
	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.

**ANALYSIS OF ENTRIES IN SEWER 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)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ 2,543
_____	_____	_____	_____	_____	4,452
_____	_____	_____	_____	_____	169,641
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	58,071
_____	_____	_____	_____	_____	210,643
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	14
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	23,712
_____	_____	_____	_____	_____	5,255
_____	_____	_____	(339)(1)	(339)	6,050
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	17
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	2,600
_____	_____	_____	_____	_____	_____
\$ _____	\$ _____	\$ _____	\$ (339)	\$ (339)	\$ 482,998

UTILITY NAME: Jasmine Lakes Utilities Corp.

**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	\$ 2,191	\$ 352	\$	\$ 352
352	Franchises				
354	Structure and Improvements	3,855	597		597
360	Collection Sewers - Force	161,034	8,607		8,607
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	54,110	3,961		3,961
380	Treatment and Disposal Equipment	179,035	31,608		31,608
381	Plant Sewers				
382	Outfall Sewer Lines	8	6		6
389	Other Plant and Miscellaneous Equipment	22,221	1,491		1,491
390	Office Furniture and Equipment	4,809	446		446
391	Transportation Equipment	6,389			0
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	12	5		5
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant	1,874	726		726
	Total Depreciable Sewer Plant In Service	\$ 435,538	\$ 47,799	\$	\$ 47,799

Note (1): Remove prior period over - accrual

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

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

YEAR OF REPORT  
 December 31, 1997

**PUMPING EQUIPMENT**

	1	2	3	4	5	6
Lift station number _____						
Make or type and nameplate data of pump _____	Myers	N/A	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

Lift station number _____	7					
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 _____	1,569					
Beginning of year _____	1,569					
Added during year _____						
Retired during year _____						
End of year _____	1,569					
Give full particulars concerning inactive connections _____	None					

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

**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 _____	_____	_____	_____	_____	_____	_____
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

**TREATMENT PLANT**

Manufacturer _____	<u>Marolf</u>	_____	_____
Type _____	<u>Extended Air</u>	_____	_____
"Steel" or "Concrete" _____	<u>Concrete</u>	_____	_____
Total Capacity _____	<u>368,500 GPD</u>	_____	_____
Average Daily Flow _____	<u>137,112 /</u>	_____	_____
Effluent Disposal _____	<u>Evaporation Ponds</u>	_____	_____
Total Gallons of Sewage Treated _____	<u>50,046,000</u>	_____	_____

**MASTER LIFT STATION PUMPS**

Manufacturer _____	<u>Myers</u>	<u>Hydromatic</u>	<u>Hydromatic</u>	<u>EMU</u>	<u>Gould</u>	<u>Barnes</u>
Ca (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. 499
- 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:
  - Evaluation 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.



**YEAR OF REPORT**  
December 31, 1997

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

**CALCULATON 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	1,557	1,557
3/4"	Displacement	1.5		
1"	Displacement	2.5	7	18
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	3	24
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 -----				1,609

**CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS**

$$\left( \frac{50,046,000}{\text{(total gallons treated)}} / 365 \text{ days} \right) / 275 \text{ gpd} = \underline{499}$$