

OFFICIAL COPY
DIVISION OF
CLASS "A" OR "B"
WATER AND SEWER
WATER AND/OR WASTEWATER UTILITIES
Do Not Remove This Notice
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WS641-01-AR
Lake Groves Utilities, Inc.

534W 465S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

02 MAY -1 AM 10:52
REGULATORY SERVICE
REGULATION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-01

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

YES NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES NO

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

YES NO

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

YES NO

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

Items Certified

1. 2. 3. 4.

(Signature of Chief Executive Officer of the utility) *

1. 2. 3. 4.



(Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
31-Dec-01

LAKE GROVES UTILITIES, INC

County: **Lake County**

(Exact Name of Utility)

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

E Mail Address: **NONE**

WEB Site: **NONE**

Sunshine State One-Call of Florida, Inc. Member Number **LGU506**

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

JOHN S HAYNES
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

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

ARTHUR ANDERSEN LLP

Date of original organization of the utility: **01/00/00**

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% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	UTILITIES INC	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

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

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
LAWRENCE N SCHUMACHER	PRES/SEC/CFO		FINANCIAL
ARTHUR ANDERSEN	AUDITORS	ARTHUR ANDERSEN	AUDITS

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

COMPANY PROFILE

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

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

A.	Formed in 1990, Lake Groves Utilities, Inc. was acquired by Utilities Inc. in July of 1998.
B.	Lake Groves Utilities, Inc. performs water and wastewater services
C.	Maintain a high quality of service and earn a fair return.
D.	Only one subdivision is served
E.	We expect modest growth currently with anticipated higher growth in the future
F.	The system was purchased in 1998 and is currently being brought up to Utilities Inc. standards of quality.

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2001

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

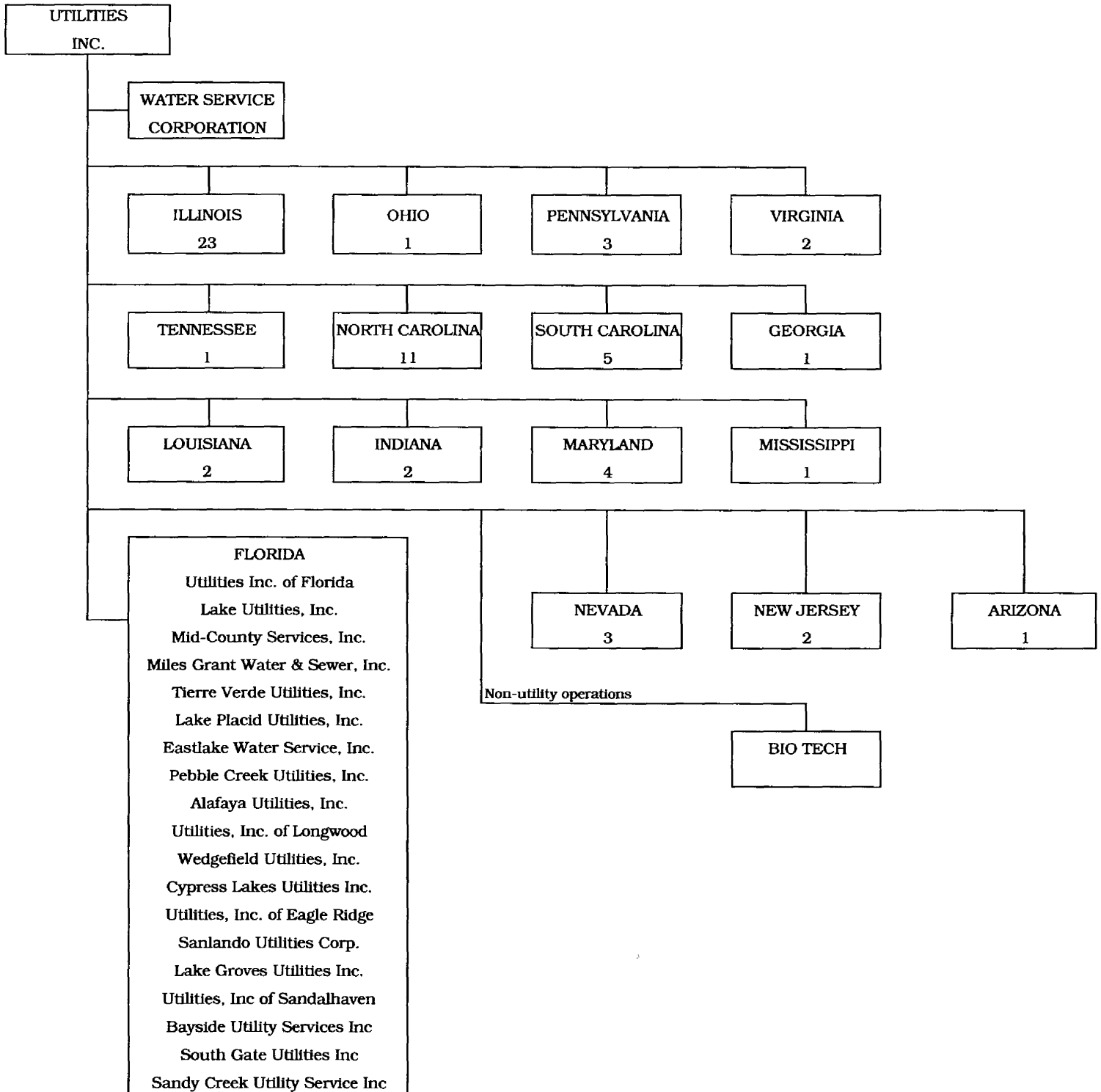
UTILITIES, INC. -- PARENT COMPANY

WATER SERVICE CORP. -- SERVICE COMPANY SUPPLYING MOST
SERVICES REQUIRED BY UTILITY.

UTILITIES INC. of FLORIDA -- provides office personnel and administrative
staff.

SEE ATTACHED

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

WATER SERVICE CORP. - Service organization providing administrative and other service functions for the utility.

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 THE UTILITY (c)	OFFICERS' COMPENSATION (d)
JAMES L CAMAREN	CEO		\$ NONE
LAWRENCE N SCHUMACHER	PRES/SEC/CFO		NONE

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)
			\$ NONE

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)	
NO BUSINESS CONTRACTS, AGREEMENTS OR OTHER ARRANGEMENTS WERE ENTERED INTO DURING THE CURRENT YEAR BY THE OFFICERS LISTED ON PAGE E6, THE DIRECTORS OR AFFILIATES.		\$		

* 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.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business 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)
THE OFFICIALS LISTED ON PAGE E6 HAVE NO OTHER PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION OR CONNECTIONS WITH ANY OTHER BUSINESS OR FINANCIAL ORGANIZATIONS, FIRMS, OR PARTNERSHIPS DURING THE REPORTED YEAR.			

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT
31-Dec-01

BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER 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 wastewater 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 revenue and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
NO BUSINESS WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULTING FROM PROVIDING WATER AND/OR SEWER SERVICE.	\$		\$		\$	

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on 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, and 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 (S)old (d)	AMOUNT (e)
WATER SERVICE CORP	Operators Salaries & Benefits	Continuous	Purchase	77,907
	Insurance	Continuous	Purchase	7,463
	Computer Operations	Continuous	Purchase	2,862
	Supplies & Postage	Continuous	Purchase	9,539
	Outside Services	Continuous	Purchase	5,072
	Management Services	Continuous	Purchase	28,867

UTILITY NAME: LAKE GROVES UTILITIES, INC

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.
 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 reported. (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.
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
 - write-off of bad debts or loans

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)
		\$ _____	\$ _____	\$ _____	\$ _____
NO ASSETS WERE SOLD, PURCHASED OR TRANSFERRED WITH A RELATED PARTY DURING THE FISCAL YEAR ENDED 31-Dec-01		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____

FINANCIAL SECTION

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 9,602,149	\$ 10,127,421
108-110	Less: Accumulated Depreciation and Amortization	F-8	781,238	941,643
Net Plant			\$ 8,820,911	\$ 9,185,778
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 8,820,911	\$ 9,185,778
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	-	-
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$	\$
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ -	\$ -
132	Special Deposits	F-9	-	1,390
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	155,497	178,393
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		-	-
171	Accrued Interest and Dividends Receivable		-	-
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	-	-
Total Current and Accrued Assets			\$ 155,497	\$ 179,783

* Not Applicable for Class B Utilities

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	-	-
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		(139,888)	(73,814)
	Total Deferred Debits		\$ <u>(139,888)</u>	\$ <u>(73,814)</u>
	TOTAL ASSETS AND OTHER DEBITS		\$ <u>8,836,520</u>	\$ <u>9,291,747</u>

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 200	\$ 200
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		(63,301)	3,122,831
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(228,400)	233,028
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (291,501)	\$ 3,356,059
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ -	\$ -
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		1,687	6,315
232	Notes Payable	F-18	-	
233	Accounts Payable to Associated Companies	F-18	4,159,113	538,563
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		62,118	86,191
236	Accrued Taxes	W/S-3	31,000	44,233
237	Accrued Interest	F-19	(17,938)	(17,026)
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 4,235,980	\$ 658,276

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		-	-
Total Deferred Credits			\$ _____	\$ _____
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____	\$ _____
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 5,167,794	\$ 5,646,105
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	380,476	533,429
Total Net C.I.A.C.			\$ 4,787,318	\$ 5,112,676
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 101,809	\$ 160,365
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		2,914	4,371
Total Accumulated Deferred Income Tax			\$ 104,723	\$ 164,736
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 8,836,520	\$ 9,291,747

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,073,853	\$ 1,270,931
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
			\$ 1,073,853	\$ 1,270,931
401	Operating Expenses	F-3(b)	\$ 410,752	\$ 271,472
403	Depreciation Expense:	F-3(b)	\$ 158,097	\$ 173,396
	Less: Amortization of CIAC	F-22	(143,329)	(152,953)
			\$ 14,768	\$ 20,443
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	650	651
408	Taxes Other Than Income	W/S-3	102,176	118,032
409	Current Income Taxes	W/S-3	138,861	267,809
410.10	Deferred Federal Income Taxes	W/S-3	36,927	3,596
410.11	Deferred State Income Taxes	W/S-3	-	(9,657)
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	-	-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3	-	-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	-	-
			\$ 704,134	\$ 672,346
			\$ 369,719	\$ 598,585
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		196,251	20,878
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 565,970	\$ 619,463

* For each account, Column e should agree with Columns f, g and h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 750,622	\$ 520,309	\$ -
\$ 750,622	\$ 520,309	\$ -
\$ 150,937	\$ 120,535	\$ -
84,289 <u>(78,355)</u>	89,107 <u>(74,598)</u>	-
\$ 5,934	\$ 14,509	\$ -
-	-	-
382	269	-
91,279	26,753	-
172,737	95,072	-
2,319	1,277	-
(6,229)	(3,428)	-
-	-	-
-	-	-
-	-	-
\$ 417,359	\$ 254,987	\$ -
\$ 333,263	\$ 265,322	\$ -
-	-	-
-	-	-
-	-	-
660	20,218	-
\$ 333,923	\$ 285,540	\$ -

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 565,970	\$ 619,463
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income		(2,083)	(3,820)
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ (2,083)	\$ (3,820)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$	\$
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 135,277	\$ 154,215
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 135,277	\$ 154,215
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ 428,610	\$ 461,428

Explain Extraordinary Income:

NONE

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 4,095,976	\$ 6,025,272
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	438,209	495,356
110	Accumulated Amortization	F-8	7,293	785
271	Contributions In Aid of Construction	F-22	3,018,671	2,627,434
252	Advances for Construction	F-20		
Subtotal			\$ 631,803	\$ 2,901,697
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	274,620	258,809
Subtotal			\$ 906,423	\$ 3,160,506
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		18,867	15,067
	Other (Specify):			
	CWIP		-	6,173

RATE BASE			\$ 925,290	\$ 3,181,746
NET UTILITY OPERATING INCOME			\$ 333,263	\$ 265,322
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			36.02%	8.34%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 1,702,033	41.44%	13.51%	5.60%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	1,550,741	37.76%	8.52%	3.22%
Customer Deposits	86,191	2.10%	6.00%	0.13%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	238,550	5.81%	0.00%	0.00%
Other (Explain) Short Term Debt	529,521	12.89%	1.92%	0.25%
Total	\$ 4,107,036	100.00%		9.20%

(1) If the utility's capital structure is not used, explain which capital structure is used.

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>13.51%</u>
Commission order approving Return on Equity:	<u>Order #24283</u>

**APPROVED AFUDC RATE
COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR**

Current Commission Approved AFUDC rate:	<u>N/A</u>
Commission order approving AFUDC rate:	<u>N/A</u>

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

UTILITY NAME: LAKE GROVES UTILITIES, INC

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 76,392,765	\$ 0	\$ 0	\$ 0	\$ (74,690,732)	\$ 1,702,033
Preferred Stock		0	0	0		-
Long Term Debt	70,000,000	0	0	0	(68,449,259)	1,550,741
Customer Deposits	86,191	0	0	0		86,191
Tax Credits - Zero Cost	-	0	0	0		-
Tax Credits - Weighted Cost	-	0	0	0		-
Deferred Inc. Taxes	238,550	0	0	0		238,550
Other (Explain)	23,649,000	0	0	0	(23,119,479)	529,521
Total	\$ 170,366,506	\$ 0	\$ 0	\$ 0	\$ (166,259,470)	\$ 4,107,036

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

NOT APPLICABLE

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT
31-Dec-01

UTILITY PLANT
ACCOUNTS 101 - 106

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 4,095,976	\$ 6,025,272	\$ _____	\$ 10,121,248
102	Utility Plant Leased to Other	_____	_____	_____	-
103	Property Held for Future Use	_____	_____	_____	-
104	Utility Plant Purchased or Sold	_____	_____	_____	-
105	Construction Work in Progress	-	6,173	_____	6,173
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ 4,095,976	\$ 6,031,445	\$ -	\$ 10,127,421

UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment NONE	\$ -	\$ -	\$ -	\$ -
		_____	_____	_____	-
		_____	_____	_____	-
		_____	_____	_____	-
		_____	_____	_____	-
	Total Plant Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization Accruals charged during year	\$ -	\$ -	\$ _____	\$ -
		_____	_____	_____	-
		_____	_____	_____	-
		_____	_____	_____	-
	Total Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
	Net Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 365,897	\$ 407,914	\$ -	\$ 773,811
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 84,289	\$ 89,107	\$ -	\$ 173,396
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):	(6,159)	-	-	(6,159)
Salvage	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ 78,130	\$ 89,107	\$ -	\$ 167,237
Debits during year:				
Book cost of plant retired	5,818	1,665	-	7,483
Cost of Removal	-	-	-	-
Other Debits (specify):	-	-	-	-
Total Debits	\$ 5,818	\$ 1,665	\$ -	\$ 7,483
Balance end of year	\$ 438,209	\$ 495,356	\$ -	\$ 933,565
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 6,911	\$ 516	\$ -	\$ 7,427
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ 382	\$ 269	\$ -	\$ 651
Other Accounts (specify):	-	-	-	-
Total credits	\$ 382	\$ 269	\$ -	\$ 651
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ 7,293	\$ 785	\$ -	\$ 8,078

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

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
NONE	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ _____

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.

Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
NONE	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

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

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): Electric	\$ 1,390
_____	_____
_____	_____
Total Special Deposits	\$ 1,390
OTHER SPECIAL DEPOSITS (Account 133): NONE	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ -

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): <u>NONE</u> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): <u>NONE</u> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): <u>NONE</u> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): <u>NONE</u> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Special Funds		\$ _____

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 92,497	
Wastewater	85,896	
Other		
Total Customer Accounts Receivable		\$ 178,393
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	

Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	

Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 178,393
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ -	
Add: Provision for uncollectibles for current year	\$ _____	
Collection 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		\$ 178,393

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

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

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	_____ %	\$ _____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
Total		\$ _____

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 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 (Account 181): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

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

UTILITY NAME: **LAKE GROVES UTILITIES, INC**

YEAR OF REPORT 31-Dec-01

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____ %	\$ _____ 2
Shares authorized		_____ 100
Shares issued and outstanding		_____ 100
Total par value of stock issued	_____ %	\$ _____ 200
Dividends declared per share for year	_____ %	\$ _____ -
PREFERRED STOCK		
Par or stated value per share	_____ %	\$ _____ -
Shares authorized		_____ -
Shares issued and outstanding		_____ -
Total par value of stock issued	_____ %	\$ _____ -
Dividends declared per share for year	_____ %	\$ _____ -

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total			\$ _____

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

STATEMENT OF RETAINED EARNINGS

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (228,400)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ _____
	Debits: _____	\$ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income	\$ 461,428
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>233,028</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

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

**OTHER LONG-TERM DEBT
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$

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

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232): NONE	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 232			\$ _____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): NONE	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 234			\$ _____

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ (538,563)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ (538,563)

UTILITY NAME: LAKE GROVES UTILITIES, INC

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (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	\$ _____			\$ _____	\$ _____
UTILITIES INC INTERCOMPANY INTEREST	_____		154,215	154,215	_____
Total Account 237.1	\$ _____		\$ 154,215	\$ 154,215	\$ _____
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ _____	427		\$ _____	\$ _____
MISC ITEMS	17,938		(912)		17,026
Total Account 237.2	\$ 17,938		\$ (912)	\$ _____	\$ 17,026
Total Account 237 (1)	\$ 17,938		\$ 153,303	\$ 154,215	\$ 17,026
INTEREST EXPENSED:					
Total accrual Account 237		237	154,215		
Less Capitalized Interest Portion of AFUDC:			-		
Net Interest Expensed to Account No. 427 (2)					

(1) Must agree to F-2 (a), Beginning and
Ending Balance of Accrued Interest.

(2) Must agree to F-3 (c), Current
Year Interest Expense

UTILITY NAME: LAKE GROVES UTILITIES, INC

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
NONE _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____
Total	\$ _____	_____	\$ _____	\$ _____	\$ _____

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

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2): _____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>2,730,824</u>	\$ <u>2,436,970</u>	\$ _____ -	\$ <u>5,167,794</u>
Add credits during year:	\$ <u>287,847</u>	\$ <u>190,464</u>	\$ _____	\$ <u>478,311</u>
Less debit charged during the year	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
Total Contribution In Aid of Construction	\$ <u><u>3,018,671</u></u>	\$ <u><u>2,627,434</u></u>	\$ <u><u>-</u></u>	\$ <u><u>5,646,105</u></u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>196,265</u>	\$ <u>184,211</u>	\$ _____ -	\$ <u>380,476</u>
Debits during the year:	\$ <u>78,355</u>	\$ <u>74,598</u>	\$ _____ -	\$ <u>152,953</u>
Credits during the year	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>274,620</u></u>	\$ <u><u>258,809</u></u>	\$ <u><u>-</u></u>	\$ <u><u>533,429</u></u>

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

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

- The reconciliation should include the same detail as furnished on Schedule M-1 of the federal 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 computations of all tax accruals.
- 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, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ 461,428
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		175,588
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
_____		-
_____		-
Excess Tax Depreciation over Book Depreciation		(172,223)
Current FIT		223,353
Deferred FIT		3,596
Deferred SIT		(9,657)
Income recorded on books not included in return:		
Interest During Construction		(20,878)
_____		_____
_____		_____
Deduction on return not charged against book income:		
Organization Exp		(4,286)
_____		-
_____		-
_____		_____
Federal tax net income		\$ <u>656,921</u>

Computation of tax :

	656,921
	34%
	223,353

**WATER
OPERATION
SECTION**

UTILITY NAME:

LAKE GROVES UTILITIES, INC

YEAR OF REPORT

31-Dec-01

WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-15) must be filed for each system in the group.

All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
LAKE GROVES / LAKE	534W 465S	

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 4,095,976
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	438,209
110	Accumulated Amortization	F-8	7,293
271	Contributions In Aid of Construction	W-7	3,018,671
252	Advances for Construction	F-20	-
Subtotal			\$ 631,803
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 274,620
Subtotal			\$ 906,423
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		18,867
	Other (Specify):		
	CWIP		-
WATER RATE BASE			\$ 925,290
WATER OPERATING INCOME		W-3	\$ 333,263
RN (Water Operating Income / Water Rate Base)			36.02%

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 750,622
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ _____
401	Operating Expenses	W-10(a)	\$ 150,937
403	Depreciation Expense	W-6(a)	84,289
	Less: Amortization of CIAC	W-8(a)	(78,355)
	Net Depreciation Expense		\$ 5,934
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	382
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		28,945
408.11	Property Taxes		52,231
408.12	Payroll Taxes		10,103
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 91,279
409.1	Income Taxes		172,737
410.10	Deferred Federal Income Taxes		2,319
410.11	Deferred State Income Taxes		(6,229)
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		\$ 417,359
	Utility Operating Income		\$ 333,263
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ _____
413	Income From Utility Plant Leased to Others		_____
414	Gains (losses) From Disposition of Utility Property		_____
420	Allowance for Funds Used During Construction		660
	Total Utility Operating Income		\$ 333,923

YEAR OF REPORT
31-Dec-01

UTILITY NAME: LAKE GROVES UTILITIES, INC

SYSTEM NAME / COUNTY: Lake County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 12,463	-	-	\$ 12,463
302	Franchises	-	-	-	-
303	Land and Land Rights	425,702	3,653	-	429,355
304	Structures and Improvements	126,552	798,099	-	924,651
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	249,185	332	-	249,517
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	-	-	-
311	Pumping Equipment	59,042	3,028	1,740	60,330
320	Water Treatment Equipment	58,278	1,812	-	60,090
330	Distribution Reservoirs and Standpipes	63,672	7,911	2,410	69,173
331	Transmission and Distribution Mains	1,502,684	33,467	-	1,536,151
333	Services	371,500	30,698	-	402,198
334	Meters and Meter Installations	79,278	13,772	-	93,050
335	Hydrants	149,998	3,850	1,668	152,180
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	18,688	-	-	18,688
341	Transportation Equipment	19,647	-	-	19,647
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	5,903	320	-	6,223
344	Laboratory Equipment	1,446	293	-	1,739
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	460	-	-	460
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	38,883	21,178	-	60,061
TOTAL WATER PLANT		\$ 3,183,381	\$ 918,413	\$ 5,818	\$ 4,095,976

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

W-4(a)

GROUP _____

UTILITY NAME: LAKE GROVES UTILITIES, INC

SYSTEM NAME / COUNTY Lake County

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
(a)		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
301	Organization	12,463	12,463				
302	Franchises	-	-				
303	Land and Land Rights	429,355		429,355			
304	Structures and Improvements	924,651		924,651			
305	Collecting and Impounding Reservoirs	-					
306	Lake, River and Other Intakes	-					
307	Wells and Springs	249,517		249,517			
308	Infiltration Galleries and Tunnels	-					
309	Supply Mains	-					
310	Power Generation Equipment	-					
311	Pumping Equipment	60,330		60,330			
320	Water Treatment Equipment	60,090			60,090		
330	Distribution Reservoirs and Standpipes	69,173				69,173	
331	Transmission and Distribution Mains	1,536,151				1,536,151	
333	Services	402,198				402,198	
334	Meters and Meter Installations	93,050				93,050	
335	Hydrants	152,180				152,180	
336	Backflow Prevention Devices	-					
339	Other Plant Miscellaneous Equipment	-					
340	Office Furniture and Equipment	18,688					18,688
341	Transportation Equipment	19,647					19,647
342	Stores Equipment	-					
343	Tools, Shop and Garage Equipment	6,223					6,223
344	Laboratory Equipment	1,739					1,739
345	Power Operated Equipment	460					460
346	Communication Equipment	-					
347	Miscellaneous Equipment	-					
348	Other Tangible Plant	60,061					60,061
	TOTAL WATER PLANT	\$ 4,095,976	\$ 12,463	\$ 1,663,853	\$ 60,090	\$ 2,252,752	\$ 106,818

W-4(b)

GROUP

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements			3.03%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs			3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment			5.00%
320	Water Treatment Equipment			4.55%
330	Distribution Reservoirs and Standpipes			2.70%
331	Transmission and Distribution Mains			2.33%
333	Services			2.50%
334	Meters and Meter Installations			5.00%
335	Hydrants			2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment			
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			6.25%
344	Laboratory Equipment			6.67%
345	Power Operated Equipment			
346	Communication Equipment			10.00%
347	Miscellaneous Equipment			
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *				

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

YEAR OF REPORT
31-Dec-01

UTILITY NAME: LAKE GROVES UTILITIES, INC

SYSTEM NAME / COUNTY Lake County

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCURUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d+e) (f)
304	Structures and Improvements	\$ 30,998	\$ 3,797	-	\$ 3,797
305	Collecting and Impounding Reservoirs			-	-
306	Lake, River and Other Intakes			-	-
307	Wells and Springs	62,245	8,373	-	8,373
308	Infiltration Galleries and Tunnels			-	-
309	Supply Mains			-	-
310	Power Generation Equipment			-	-
311	Pumping Equipment	21,497	2,988	-	2,988
320	Water Treatment Equipment	18,296	2,657	-	2,657
330	Distribution Reservoirs and Standpipes	11,784	1,793	-	1,793
331	Transmission and Distribution Mains	144,919	34,262	-	34,262
333	Services	24,412	9,335	-	9,335
334	Meters and Meter Installations	16,439	4,090	-	4,090
335	Hydrants	9,888	3,440	-	3,440
336	Backflow Prevention Devices			-	-
339	Other Plant Miscellaneous Equipment			-	-
340	Office Furniture and Equipment	127	1,317	(886)	431
341	Transportation Equipment	16,087	8,171	(4,611)	3,560
342	Stores Equipment			-	-
343	Tools, Shop and Garage Equipment	1,299	776	(407)	369
344	Laboratory Equipment	124	114	(68)	46
345	Power Operated Equipment			-	-
346	Communication Equipment	(1,244)	342	(235)	107
347	Miscellaneous Equipment			-	-
348	Other Tangible Plant	9,026	2,834	48	2,882
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 365,897	\$ 84,289	\$ (6,159)	\$ 78,130

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

OTHER CREDITS column (E) * are due to allocation of UJF plant & acquisition entry

W-6(a)
GROUP _____

YEAR OF REPORT
31-Dec-01

UTILITY NAME: LAKE GROVES UTILITIES, INC

SYSTEM NAME / COUNTY : Lake County

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

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$ -	\$ -	\$ -	\$ -	\$ 34,795
305	Collecting and Impounding Reservoirs	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	70,618
307	Wells and Springs	-	-	-	-	-
308	Infiltration Galleries and Tunnels	-	-	-	-	-
309	Supply Mains	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	-
311	Pumping Equipment	1,740	-	-	1,740	22,745
320	Water Treatment Equipment	-	-	-	-	20,953
330	Distribution Reservoirs and Standpipes	2,410	-	-	2,410	11,167
331	Transmission and Distribution Mains	-	-	-	-	179,181
333	Services	-	-	-	-	33,747
334	Meters and Meter Installations	-	-	-	-	20,529
335	Hydrants	1,668	-	-	1,668	11,660
336	Backflow Prevention Devices	-	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-	558
340	Office Furniture and Equipment	-	-	-	-	19,647
341	Transportation Equipment	-	-	-	-	-
342	Stores Equipment	-	-	-	-	-
343	Tools, Shop and Garage Equipment	-	-	-	-	1,668
344	Laboratory Equipment	-	-	-	-	170
345	Power Operated Equipment	-	-	-	-	-
346	Communication Equipment	-	-	-	-	(1,137)
347	Miscellaneous Equipment	-	-	-	-	-
348	Other Tangible Plant	-	-	-	-	11,908
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 5,818	\$ -	\$ -	\$ 5,818	\$ 438,209

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>2,730,824</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>287,829</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>-</u>
Total Credits		\$ <u>287,829</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u>(18)</u>
Total Contributions In Aid of Construction		\$ <u>3,018,671</u>

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

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

Adjustment

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

WATER CIAC SCHEDULE "A"

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
WATER CONNECTIONS FEES	382	\$ 707	\$ 270,074
WATER CONNECTIONS FEES	265	67	17,755
_____	_____	_____	-
_____	_____	_____	-
_____	_____	_____	-
_____	_____	_____	_____
Total Credits			\$ <u>287,829</u>

**ACCUMULATED AMORTIZATION OF WATER
 CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 196,265
Debits during the year:	
Accruals charged to Account 272	\$ 78,355
Other debits (specify):	_____
_____	_____
Total debits	\$ 78,355
Credits during the year (specify):	
_____	\$ _____
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>274,620</u>

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : Lake County

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
NONE		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ -

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

(A)	(B)	(C)	(D)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Unmetered Water Revenues			-
Total Metered Sales	750,622	750,622	-
Total Fire Protection Revenue			-
Other Sales to Public Authorities			-
Sales to Irrigation Customers			-
Sales for Resale			-
Interdepartmental Sales			-
Total Other Water Revenue			-
Total Water Operating Revenue	750,622	750,622	-
Less: Expense for Purchased Water from FPSC Regulated Utility			-
Net Water Operating Revenues	750,622	750,622	-

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	1,617	2,248	737,590
461.2	Sales to Commercial Customers			
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,617	2,248	\$ 737,590
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,617	2,248	\$ 737,590
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			13,032
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 13,032
Total Water Operating Revenues				\$ 750,622

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

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

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	\$ 50,728	\$ 11,160	\$ 3,044
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	30,641	6,741	1,838
610	Purchased Water			
615	Purchased Power	6,835		
616	Fuel for Power Purchased			
618	Chemicals	5,881	5,881	
620	Materials and Supplies	12,275	4,910	1,228
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	2,626		
633	Contractual Services - Legal	-		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing			
636	Contractual Services - Other	3,761		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	4,097	901	246
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Comp.			
659	Insurance - Other	6,717	1,478	403
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	-		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	2,258		
675	Miscellaneous Expenses	25,118		
Total Water Utility Expenses		\$ 150,937	\$ 31,071	\$ 6,759

UTILITY NAME:

LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY :

Lake County

WATER EXPENSE ACCOUNT MATRIX					
.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 11,160	\$ 3,044	\$ 17,755	\$ 4,565	\$	\$
6,741	1,838	10,724	2,759		
6,835					
		5,156	981		2,626
		0			0
				1,881	1,880
901	246	1,434	369		
1,478	403	2,351	604		0
				2,258	
				12,559	12,559
\$ 27,115	\$ 5,531	\$ 37,420	\$ 9,278	\$ 16,698	\$ 17,065

UTILITY NAME: LAKE GROVES UTILITIES, INC.

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : LAKE GROVES / LAKE

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		30.908	0.000		19.513
February		25.447	0.007		24.028
March		29.142	0.000		29.457
April		37.477	0.000		34.223
May		42.422	3.780		38.372
June		29.704	0.048		35.062
July		28.005	0.000		24.988
August		29.918	0.378		24.618
September		34.991	0.470		36.996
October		53.897	0.006		39.347
November		44.654	0.000		39.020
December		54.500	0.000		46.450
Total for Year		441.065	4.689	436.376	392.074

If water is purchased for resale, indicate the following:
 Vendor NONE
 Point of delivery _____

If water is sold to other water utilities for redistribution, list names of such utilities below:
Interconnected with Lake Utility Services, Inc. for emergency back-up supply.

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1	800 gpm	1.152 mgd	Ground Water
Well #2	1500 gpm	2.160 mgd	Ground Water
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: LAKE GROVES UTILITIES, INC.

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : LAKE GROVES / LAKE

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>1.08 mgd</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Gas Chlorination</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>
Gravity (in GPM/square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>

UTILITY NAME:

LAKE GROVES UTILITIES, INC.

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY :

LAKE GROVES / LAKE

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	1,855	1,855
3/4"	Displacement	1.5		
1"	Displacement	2.5	11	27.5
1 1/2"	Displacement or Turbine	5.0	4	20
2"	Displacement, Compound or Turbine	8.0	4	32
3"	Displacement	15.0	1	15
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				<u>1974.5</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:

$$392.074 / 365 \text{ days} / 350 \text{ gpd} = 3069$$

UTILITY NAME: LAKE GROVES UTILITIES, INC.

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : LAKE GROVES / LAKE

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 3086

2. Maximum number of ERCs * which can be served. 3086

3. Present system connection capacity (in ERCs *) using existing lines. 3086

4. Future connection capacity (in ERCs *) upon service area buildout. 3086

5. Estimated annual increase in ERCs *. 240

6. Is the utility required to have fire flow capacity? Yes
If so, how much capacity is required? 500 - 1500 gpm

7. Attach a description of the fire fighting facilities. 52 fire hydrants

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

9. When did the company last file a capacity analysis report with the DEP? N/A

10. If the present system does not meet the requirements of DEP rules:

- a. Attach a description of the plant upgrade necessary to meet the DEP rules.
- b. Have these plans been approved by DEP? N/A
- c. When will construction begin? N/A
- d. Attach plans for funding the required upgrading.
- e. Is this system under any Consent Order with DEP? No

11. Department of Environmental Protection ID # 3354881

12. Water Management District Consumptive Use Permit # 2879

- a. Is the system in compliance with the requirements of the CUP? Yes
- b. If not, what are the utility's plans to gain compliance?

* An ERC is determined based on the calculation on the bottom of Page W-13.

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 6,025,272
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	495,356
110	Accumulated Amortization	F-8	785
271	Contributions In Aid of Construction	S-7	2,627,434
252	Advances for Construction	F-20	-
Subtotal			\$ 2,901,697
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 258,809
Subtotal			\$ 3,160,506
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		15,067
	Other (Specify):		
	CWIP		6,173
WASTEWATER RATE BASE			\$ 3,181,746
WASTEWATER OPERATING INCOME		S-3	\$ 265,322
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>8.34%</u>

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: **LAKE GROVES UTILITIES, INC**

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 520,309
530	Less: Guaranteed Revenue (and AFPI)	S-9A	
	Net Operating Revenues		\$ 520,309
401	Operating Expenses	S-10A	\$ 120,535
403	Depreciation Expense	S-6A	89,107
	Less: Amortization of CIAC	S-8A	(74,598)
	Net Depreciation Expense		\$ 14,509
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	269
	Taxes Other Than Income		
408.10	Utility Regulatory Assessment Fee		19,828
408.11	Property Taxes		5,803
408.12	Payroll Taxes		1,122
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 26,753
409.1	Income Taxes		95,072
410.10	Deferred Federal Income Taxes		1,277
410.11	Deferred State Income Taxes		(3,428)
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		\$ 254,987
	Utility Operating Income		\$ 265,322
	Add Back:		
530	Guaranteed Revenue (and AFPI)	S-9A	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		20,218
	Total Utility Operating Income		\$ 285,540

UTILITY NAME: LAKE GROVES UTILITIES, INC

SYSTEM NAME / COUNTY : Lake County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 8,967	-	-	\$ 8,967
352	Franchises	1,813	-	-	1,813
353	Land and Land Rights	467,370	985	-	468,355
354	Structures and Improvements	233,661	-	-	233,661
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	553,048	-	-	553,048
361	Collection Sewers - Gravity	1,287,173	2,091	-	1,289,264
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	-	-	-	-
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	522,161	2,894	567	524,488
374	Reuse Distribution Reservoirs	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	-
381	Plant Sewers	486,675	2,441,534	1,098	2,927,111
382	Outfall Sewer Lines	16,718	-	-	16,718
389	Other Plant Miscellaneous Equipment	-	-	-	-
390	Office Furniture and Equipment	-	-	-	-
391	Transportation Equipment	-	-	-	-
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	1,847	-	-	1,847
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
Total Wastewater Plant		\$ 3,579,433	\$ 2,447,504	\$ 1,665	\$ 6,025,272

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

UTILITY NAME: LAKE GROVES UTILITIES, INC

SYSTEM NAME / COUNTY : Lake County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
351	Organization	\$ 8,967						
352	Franchises	1,813						
353	Land and Land Rights		468,355					
354	Structures and Improvements		233,661					
355	Power Generation Equipment		-					
360	Collection Sewers - Force		553,048					
361	Collection Sewers - Gravity		1,289,264					
362	Special Collecting Structures		-					
363	Services to Customers		-					
364	Flow Measuring Devices		-					
365	Flow Measuring Installations		-					
366	Reuse Services		-					
367	Reuse Meters and Meter Installations		-					
370	Receiving Wells			524,488				
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment							
381	Plant Sewers				2,927,111			
382	Outfall Sewer Lines				16,718			
389	Other Plant Miscellaneous Equipment							
390	Office Furniture and Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 10,780	\$ 2,544,328	\$ 524,488	\$ 2,943,829	\$ -	\$ -	\$ 1,847

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

UTILITY NAME: LAKE GROVES UTILITIES, INC

SYSTEM NAME / COUNTY : Lake County

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
354	Structures and Improvements			3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force			3.33%
361	Collection Sewers - Gravity			2.22%
362	Special Collecting Structures			
363	Services to Customers			2.63%
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment			4.00%
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment			
381	Plant Sewers			2.86%
382	Outfall Sewer Lines			3.33%
389	Other Plant Miscellaneous Equipment			
390	Office Furniture and Equipment			
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			6.25%
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *				

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

UTILITY NAME: LAKE GROVES UTILITIES, INC

SYSTEM NAME / COUNTY: Lake County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 54,424	\$ 7,318	\$ -	\$ 7,318
355	Power Generation Equipment				
360	Collection Sewers - Force	71,396	18,450	-	18,450
361	Collection Sewers - Gravity	114,729	28,575	-	28,575
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	942	1,826	-	1,826
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	65,490	20,191	-	20,191
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment				
381	Plant Sewers	95,533	12,072	-	12,072
382	Outfall Sewer Lines	4,256	557	-	557
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment	77	38	-	38
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	1,067	80	-	80
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 407,914	\$ 89,107	\$ -	\$ 89,107

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

UTILITY NAME: LAKE GROVES UTILITIES, INC

SYSTEM NAME / COUNTY : Lake County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
354	Structures and Improvements	\$ -	\$ -	\$ -	\$ -	\$ 61,742
355	Power Generation Equipment	-	-	-	-	89,846
360	Collection Sewers - Force	-	-	-	-	143,304
361	Collection Sewers - Gravity	-	-	-	-	-
362	Special Collecting Structures	-	-	-	-	2,768
363	Services to Customers	-	-	-	-	-
364	Flow Measuring Devices	-	-	-	-	-
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-	-
370	Receiving Wells	-	-	-	-	-
371	Pumping Equipment	567	-	-	567	85,114
375	Reuse Transmission and Distribution System	-	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	-	-
381	Plant Sewers	1,098	-	-	1,098	106,507
382	Outfall Sewer Lines	-	-	-	-	4,813
389	Other Plant Miscellaneous Equipment	-	-	-	-	-
390	Office Furniture and Equipment	-	-	-	-	115
391	Transportation Equipment	-	-	-	-	-
392	Stores Equipment	-	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-	1,147
394	Laboratory Equipment	-	-	-	-	-
395	Power Operated Equipment	-	-	-	-	-
396	Communication Equipment	-	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-	-
398	Other Tangible Plant	-	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ 1,665	\$ -	\$ -	\$ 1,665	\$ 495,356

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

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>2,436,970</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ <u>190,278</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	<u>-</u>
Total Credits		\$ <u>190,278</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u>(186)</u>
Total Contributions In Aid of Construction		\$ <u>2,627,434</u>

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

Adjustment

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
SEWER CONNECTIONS FEES	341	\$ 558	\$ 190,278
_____	-	_____	-
_____	_____	_____	-
_____	_____	_____	-
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ <u>190,278</u>

**ACCUMULATED AMORTIZATION OF WASTEWATER
 CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 184,211
Debits during the year:	
Accruals charged to Account 272	\$ 74,598
Other debits (specify) :	_____
_____	_____
Total debits	\$ 74,598
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>258,809</u>

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Total Flat-Rate Revenues			-
Total Measured Revenues	520,309	520,309	-
Revenues from Public Authorities			-
Revenues from Other Systems			-
Interdepartmental Revenues			-
Total Other Wastewater Revenues			-
Reclaimed Water Sales			-
Total Wastewater Operating Revenue	520,309	520,309	-
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			-
Net Wastewater Operating Revenues	520,309	520,309	-

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues	1,594	2,088	\$ 511,290
521.2	Commercial Revenues	_____	_____	_____
521.3	Industrial Revenues	_____	_____	_____
521.4	Revenues From Public Authorities	_____	_____	_____
521.5	Multiple Family Dwelling Revenues	_____	_____	_____
521.6	Other Revenues	_____	_____	_____
521	Total Flat Rate Revenues	1,594	2,088	\$ 511,290
522.1	Measured Revenues: Residential Revenues	_____	_____	_____
522.2	Commercial Revenues	_____	_____	_____
522.3	Industrial Revenues	_____	_____	_____
522.4	Revenues From Public Authorities	_____	_____	_____
522.5	Multiple Family Dwelling Revenues	_____	_____	_____
522	Total Measured Revenues	_____	_____	\$ _____
523	Revenues From Public Authorities	_____	_____	_____
524	Revenues From Other Systems	_____	_____	_____
525	Interdepartmental Revenues	_____	_____	_____
Total Wastewater Sales		1,594	2,088	\$ 511,290
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues	_____	_____	\$ _____
531	Sale of Sludge	_____	_____	_____
532	Forfeited Discounts	_____	_____	_____
534	Rents From Wastewater Property	_____	_____	_____
535	Interdepartmental Rents	_____	_____	_____
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)	_____	_____	9,019
Total Other Wastewater Revenues				\$ 9,019

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

UTILITY NAME: LAKE GROVES UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Lake County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ _____
540.2	Commercial Reuse Revenues			_____
540.3	Industrial Reuse Revenues			_____
540.4	Reuse Revenues From Public Authorities			_____
540.5	Other Revenues			_____
540	Total Flat Rate Reuse Revenues			\$ _____
541.1	Measured Reuse Revenues: Residential Reuse Revenues			_____
541.2	Commercial Reuse Revenues			_____
541.3	Industrial Reuse Revenues			_____
541.4	Reuse Revenues From Public Authorities			_____
541	Total Measured Reuse Revenues			\$ _____
544	Reuse Revenues From Other Systems			_____
Total Reclaimed Water Sales				\$ _____
Total Wastewater Operating Revenues				\$ <u>520,309</u>

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

UTILITY NAME: LAKE GROVES UTILITIES, INC

SYSTEM NAME / COUNTY : Lake County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES- OPERATIONS (f)	.4 PUMPING EXPENSES- MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ (6,866)	\$ (206)	\$ (824)	\$ (1,373)	\$ (343)	\$ (3,296)	\$ (824)
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	3,404	102	238	408	170	1,021	407
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	22,605					22,605	
715	Purchased Power	72,309			18,077		54,232	
716	Fuel for Power Purchased							
718	Chemicals	653					653	
720	Materials and Supplies	22,163	887	3,546	5,319	1,330	8,865	2,216
731	Contractual Services-Engineering							
732	Contractual Services - Accounting	292						
733	Contractual Services - Legal							
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	417						
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses	455	14	55	91	23	218	54
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workman's Comp.							
759	Insurance - Other	746						
760	Advertising Expense							
766	Regulatory Commission Expenses							
	- Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	1,566						
775	Miscellaneous Expenses	2,791						
Total Wastewater Utility Expenses		\$ 120,535	\$ 797	\$ 3,015	\$ 22,522	\$ 1,180	\$ 84,298	\$ 1,853

UTILITY NAME: LAKE GROVES UTILITIES, INC

SYSTEM NAME / COUNTY : Lake County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees						
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits	1,058					
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering		0				
732	Contractual Services - Accounting		292				
733	Contractual Services - Legal		0				
734	Contractual Services - Mgt. Fees		0				
735	Contractual Services - Testing		0				
736	Contractual Services - Other	208	209				
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workman's Comp.						
759	Insurance - Other		746				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		0				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	1,566					
775	Miscellaneous Expenses	1,396	1,395				
	Total Wastewater Utility Expenses	\$ 4,228	\$ 2,642	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

LAKE GROVES UTILITIES, INC.

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY :

LAKE GROVES / LAKE

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	1,849	1,849
3/4"	Displacement	1.5		
1"	Displacement	2.5	3	7.5
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0		
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 Wastewater System Meter Equivalents				<u>1,886.5</u>

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

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

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

For wastewater only utilities:

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

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

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

ERC Calculation: $87.802 / 365 \text{ days} / 280 \text{ gpd} = 859$

UTILITY NAME: LAKE GROVES UTILITIES, INC.

SYSTEM NAME / COUNTY : LAKE GROVES / LAKE

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

Permitted Capacity	.325 mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	DAVCO		
Type (2)	Ext. Aeration		
Hydraulic Capacity	.325 mgd		
Average Daily Flow	.241 mgd		
Total Gallons of Wastewater Treated	87.802 mg		
Method of Effluent Disposal	Perc Ponds		

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

UTILITY NAME: LAKE GROVES UTILITIES, INC.

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : LAKE GROVES / LAKE

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 859
2. Maximum number of ERCs* which can be served 1161
3. Present system connection capacity (in ERCs*) using existing lines 1161
4. Future connection capacity (in ERCs*) upon service area buildout 1161
5. Estimated annual increase in ERCs* 240
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. N/A
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? Yes
If so, when? 1999
9. Has the utility been required by the DEP or water management district to implement reuse? No
If so, what are the utility's plans to comply with this requirement? _____
10. When did the company last file a capacity analysis report with the DEP? 1999
11. If the present system does not meet the requirements of DEP rules:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? N/A
 - c. When will construction begin? N/A
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? No
12. Department of Environmental Protection ID # FLA010630

* An ERC is determined based on the calculation on S-11.