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WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

OF

WS677-01-AR
Pennbrooke Utilities, Inc.
146 Horizon Court
Lakeland, FL 33813-1742

Submitted To The

STATE OF FLORIDA



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PUBLIC SERVICE

PUBLIC SERVICE COMMISSION

FOR THE
ECONOMIC REGULATION

YEAR ENDED DECEMBER 31, 2001

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA). Commission Rules and the definitions on next page.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable." Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule in the report. Additional pages should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceeding year ending December 31.

Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Water and Wastewater, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

CONSTRUCTION WORK IN PROGRESS (CWIP) - This account shall include the cost of water or wastewater plant in process of construction, but not yet ready for services. (USOA)

DEPRECIATION - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER) - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

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FINANCIAL SECTION

REPORT OF

Pennbrooke Utilities, Inc.
(EXACT NAME OF UTILITY)

<u>146 Horizon Ct., Lakeland, FL 33813</u>	<u>501 SR 44, Leesburg, FL 34748</u>	<u>Lake</u>
Mailing Address	Street Address	County

Telephone Number (352) 326-5600 (863) 646-2904 Date Utility First Organized 4/8/96

Fax Number (352) 326-2558 (863) 644-8079 E-mail Address _____

Sunshine State One-Call of Florida, Inc. Member No. PUI505

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

Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and phone where records are located: 146 Horizon Ct., Lakeland, FL 33813

Name of subdivisions where services are provided: Pennbrooke Fairways

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Arthur H. Erickson</u>	<u>Vice President</u>	<u>146 Horizon Ct.</u> <u>Lakeland, FL 33813</u>	
Person who prepared this report: <u>Greg Richeson</u>	<u>Controller</u>	<u>146 Horizon Ct.</u> <u>Lakeland, FL 33813</u>	
Officers and Managers: <u>Arthur H. Erickson</u>	<u>Sr. Vice President</u>	<u>146 Horizon Ct.</u> <u>Lakeland, FL 33813</u>	\$ <u>11,062</u>
<u>Tom Bankowski</u>	<u>President</u>	<u>501 State Road 44</u> <u>Leesburg, FL 34748</u>	\$ <u>39,221</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>Leisure Communities, Ltd.</u>	<u>100%</u>	<u>146 Horizon Ct.</u> <u>Lakeland, FL 33813</u>	\$ <u>N/A</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 197,340	\$ 142,445	_____	\$ 339,785
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue__		\$ 197,340	\$ 142,445	_____	\$ 339,785
Operation Expense (Must tie to pages W-3 and S-3)					
	W-3 S-3	\$ 103,032	\$ 98,110	_____	\$ 201,142
Depreciation Expense____	F-5	\$ 81,794	\$ 73,881	_____	\$ 155,675
CIAC Amortization Expense_	F-8	\$ (21,925)	\$ (38,956)	_____	\$ (60,881)
Taxes Other Than Income__	F-7	\$ 27,485	\$ 19,989	_____	\$ 47,474
Income Taxes_____	F-7	\$ -	\$ -	_____	\$ -
Total Operating Expense		\$ 190,386	\$ 153,023	_____	\$ 343,410
Net Operating Income (Loss)		\$ 6,953	\$ (10,578)	_____	\$ (3,625)
Other Income:					
Nonutility Income_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ -	_____	_____	\$ -
Interest Expense_____		\$ 23,617	\$ 43,759	_____	\$ 67,376
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (16,664)	\$ (54,337)	_____	\$ (71,001)

UTILITY NAME: Pennbrooke Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2001

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105)	F-5,W-1,S-1	\$ 3,227,798	\$ 3,013,992
Accumulated Depreciation and Amortization (108)_____	F-5,W-2,S-3	\$ 960,899	\$ 826,312
Net Utility Plant _____		\$ 2,266,899	\$ 2,187,680
Cash_____		\$ 37,766	\$ 14,602
Customer Accounts Receivable (141)_____		\$ 11,760	\$ 6,549
Other Assets (Specify):_____			
Aquisition Adjustment_____		\$ (9,691)	\$ (9,691)

-Total Assets _____		\$ 2,306,734	\$ 2,199,140
Liabilities and Capital:			
Common Stock Issued (201)_____	F-6	\$ 50	\$ 50
Preferred Stock Issued (204)_____	F-6		
Other Paid in Capital (211)_____		\$ 249,950	\$ 249,950
Retained Earnings (215)_____	F-6	\$ (697,937)	\$ (656,849)
Proprietary Capital (Proprietary and partnership only) (218)_____	F-6		
Total Capital _____		\$ (447,937)	\$ (406,849)
Long Term Debt (224)_____	F-6	\$ 820,152	\$ 830,728
Accounts Payable (231)_____		\$ 230,374	\$ 83,987
Notes Payable (232)_____			
Customer Deposits (235)_____			
Accrued Taxes (236)_____			
Other Liabilities (Specify)_____			
Accrued Interest_____		\$ 599,119	\$ 531,744

Advances for Construction_____			
Contributions in Aid of Construction - Net (271-272)_____	F-8	\$ 1,105,025	\$ 1,159,530
Total Liabilities and Capital _____		\$ 2,306,734	\$ 2,199,140

UTILITY NAME Pennbrooke Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2001

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service -----	<u>\$ 1,271,824</u>	<u>\$ 1,955,974</u>	_____	<u>\$ 3,227,798</u>
Construction Work in Progress (105) _____	<u>\$ -</u>	<u>\$ -</u>	_____	<u>\$ -</u>
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	<u>\$ 1,271,824</u>	<u>\$ 1,955,974</u>	=====	<u>\$ 3,227,798</u>

ACCUMULATED DEPRECIATION (A/D) AND CIAC AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	<u>\$ 461,235</u>	<u>\$ 365,080</u>	_____	<u>\$ 826,315</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	<u>\$ 112,959</u>	<u>\$ 86,389</u>	_____	<u>\$ 199,348</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	<u>\$ 112,959</u>	<u>\$ 86,389</u>	=====	<u>\$ 199,348</u>
Deduct Debits During Year:				
Book cost of plant retired _____	<u>\$ 31,165</u>	<u>\$ 12,507</u>	_____	<u>\$ 43,673</u>
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Adjust G/L for reclass _____	<u>\$ 12,572</u>	<u>\$ 8,519</u>	_____	<u>\$ 21,091</u>
Total Debits _____	<u>\$ 43,737</u>	<u>\$ 21,026</u>	=====	<u>\$ 64,764</u>
Balance End of Year _____	<u>\$ 530,457</u>	<u>\$ 430,442</u>	=====	<u>\$ 960,899</u>

UTILITY NAM Pennbrooke Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2001

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1	_____
Shares authorized _____	100	_____
Shares issued and outstanding _____	50	_____
Total par value of stock issued _____	50	_____
Dividends declared per share for year _____	0	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	_____	<u>\$ (656,849)</u>
Changes during the year (Specify):		
Net Loss _____	_____	<u>\$ (71,001)</u>
Audit adjustment-depreciation expense _____	_____	<u>\$ 29,913</u>
_____	_____	_____
Balance end of year _____	_____	<u>\$ (697,937)</u>

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	_____	_____
Changes during the year (Specify):		
_____	_____	_____
_____	_____	_____
Balance end of year _____	<u>\$ -</u>	<u>\$ -</u>

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
Note to Leisure Communities as of 12/4/92. This is a demand note. Interest Rate is prime plus 1%	+1%	0	<u>\$ 820,152</u>
_____	_____	_____	_____
Total _____			<u>\$ 820,152</u>

UTILITY NAME: Pennbrooke Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2001

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1: Balance first of year _____	\$ -	\$ -	\$ -	\$ -
Add Accruals charged:				
State ad valorem tax _____	\$ 109	\$ 109		\$ 219
Local property tax _____	\$ 17,881	\$ 14,133		\$ 32,014
Federal income tax _____				
State income tax _____				
Regulatory assessment fee _____	\$ 9,495	\$ 5,746		\$ 15,241
Other (Specify) ___ Lake County _____				
2. Total Taxes Accrued _____	\$ 27,485	\$ 19,989		\$ 47,474
Deduct Taxes Paid:				
State ad valorem tax _____	\$ 109	\$ 109		\$ 219
Local property tax _____	\$ 17,881	\$ 14,133		\$ 32,014
Federal income tax _____				
State income tax _____				
Regulatory assessment fee _____	\$ 9,495	\$ 5,746		\$ 15,241
Other (Specify) ___ Lake County _____				
3. Total Taxes Paid _____	\$ 27,485	\$ 19,989		\$ 47,474
4. Balance end of year _____ (1 + 2 - 3 = 4)	\$ -	\$ -	\$ -	\$ -

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
A-1 Septic Tank Service		\$ 10,485	Haul sludge
American Pipe & Tank		\$ 1,743	Haul sludge
AMJ Equipment Corp		\$ 5,184	Plant Components
Andreyev Engineering		\$ 5,500	Engineering
Belleview Underground		\$ 62,171	Plant Construction
C & J Sales & Service		\$ 26,686	Emergency Power
Cronin, Jackson, Nixon	\$ 977	\$ 977	Accounting Services
Custom Controls	\$ 2,245	\$ 2,245	Chemicals
Creative Services		\$ 2,000	Plant Construction
Dave Symonds & Assoc	\$ 5,271	\$ 5,271	Chemicals
Donald Kern	\$ 2,723	\$ 2,723	Meter Reading
M&C Pipe		\$ 514	Plant Components
Mack Concrete Industries		\$ 11,396	Plant Construction
Plant Technicians	\$ 7,076	\$ 7,076	Plant Maintenance & Testing
Sunstate Meter	\$ 5,923	\$ -	Meters
Utility Technicians	\$ 3,804	\$ 3,804	Plant Maintenance & Testing
Wicks Consulting Services		\$ 10,155	Plant Design

UTILITY NAME: Pennbrooke Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2001

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 542,976	\$ 903,278	\$1,446,254
2) Add credits during year _____			
	\$ 6,375		\$ 6,375
3) Total _____	<u>\$ 549,351</u>	<u>\$ 903,278</u>	<u>\$1,452,629</u>
4) Deduct charges during the year _____			\$ -
5) Balance end of year _____	\$ 549,351	\$ 903,278	\$1,452,629
6) Less Accumulated Amortization _____	<u>\$ 140,012</u>	<u>\$ 207,592</u>	<u>\$ 347,604</u>
7) Net CIAC _____	<u>\$ 409,339</u>	<u>\$ 695,685</u>	<u>\$1,105,025</u>

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____		<u>\$ -</u>	<u>\$ -</u>
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
Meter connections	85	75.00	
_____	_____	_____	
_____	_____	_____	
Total Credits During Year (Must agree with line # 2 above.) _____			<u>\$ 6,375</u>
			<u>\$ -</u>

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	\$ 118,087	\$ 168,636	\$ 286,723
Add Credits During Year: _____	\$ 21,925	\$ 38,956	\$ 60,881
Deduct Debits During Year: _____			
Balance End of Year (Must agree with line #6 above.)	<u>\$ 140,012</u>	<u>\$ 207,592</u>	<u>\$ 347,604</u>

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

UTILITY NAM Pennbrooke Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2001

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	<u>N/A</u>	<u>N/A</u> %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ <u>_____</u>	<u>100.00</u> %		<u>_____</u> %

(1) 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:	_____

**WATER
OPERATING
SECTION**

UTILITY NAME: Pennbrooke Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2001

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ 10,738	_____	_____	\$ 10,738
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	\$ 21,115	_____	_____	\$ 21,115
304	Structures and Improvements_____	_____	\$ 48,043	_____	\$ 48,043
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	\$ 84,250	_____	_____	\$ 84,250
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	\$ 37,000	_____	_____	\$ 37,000
311	Pumping Equipment_____	\$ 56,872	\$ 1,293	_____	\$ 58,165
320	Water Treatment Equipment_____	\$ 441,411	\$ 814	_____	\$ 442,225
330	Distribution Reservoirs and Standpipes_____	\$ 9,500	_____	_____	\$ 9,500
331	Transmission and Distribution Lines_____	\$ 298,680	\$ 80,552	_____	\$ 379,232
333	Services_____	\$ 121,795	_____	\$ 38,481	\$ 83,314
334	Meters and Meter Installations_____	\$ 84,925	_____	\$ 23,722	\$ 61,203
335	Hydrants_____	\$ 31,608	_____	_____	\$ 31,608
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	_____	_____	_____	_____
341	Transportation Equipment_____	_____	_____	_____	_____
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	\$ 1,391	_____	_____	\$ 1,391
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	\$ 750	_____	\$ 750	\$ -
348	Other Tangible Plant_____	\$ 4,040	_____	_____	\$ 4,040
	Total Water Plant_____	\$1,200,035	\$ 130,702	\$ 62,953	\$ 1,271,824

UTILITY NAME:

Pennbrooke Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2001

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	40	%	3.70 %	\$ -	\$ 1,778		\$ 1,778
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs		%	3.70 %	\$ 42,081	\$ 1,989		\$ 44,070
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment		%	5.90 %	\$ 10,880	\$ 1,093		\$ 11,973
311	Pumping Equipment		%	6.70 %	\$ 2,142	\$ 4,263		\$ 6,405
320	Water Treatment Equipment		%	5.90 %	\$ 274,844	\$ 80,612		\$ 355,456
330	Distribution Reservoirs & Standpipes		%	3.30 %	\$ 3,887	\$ 181		\$ 4,068
331	Trans. & Dist. Mains		%	3.00 %	\$ 58,923	\$ 9,385		\$ 68,308
333	Services		%	2.90 %	\$ 14,051	\$ -	\$ 231	\$ 13,820
334	Meter & Meter Installations		%	5.90 %	\$ 51,300	\$ 30,934		\$ 20,366
335	Hydrants		%	2.50 %	\$ 2,686	\$ 470		\$ 3,156
339	Other Plant and Miscellaneous Equipment		%					\$ -
340	Office Furniture and Equipment		%					\$ -
341	Transportation Equipment		%					\$ -
342	Stores Equipment		%					\$ -
343	Tools, Shop and Garage Equipment		%	6.70 %	\$ 66	\$ 92		\$ 158
344	Laboratory Equipment		%					\$ -
345	Power Operated Equipment		%					\$ -
346	Communication Equipment		%					\$ -
347	Miscellaneous Equipment		%					\$ -
348	Other Tangible Plant		%	10.00 %	\$ 375	\$ 524		\$ 899
	Adjustment to G/L-audit adjustment				\$ (12,572)	\$ 12,572		\$ -
	Totals				\$ 448,663	\$ 112,959	\$ 31,165	\$ 530,457 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	\$ 18,520
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	\$ 25,142
604	Employee Pensions and Benefits _____	\$ 1,641
610	Purchased Water _____	
615	Purchased Power _____	\$ 16,462
616	Fuel for Power Production _____	
618	Chemicals _____	\$ 14,068
620	Materials and Supplies _____	\$ 192
630	Contractual Services:	
	Operator and Management _____	\$ 2,639
	Testing _____	\$ 1,175
	Other _____	\$ 12,710
640	Rents _____	\$ 2,108
650	Transportation Expense _____	\$ 81
655	Insurance Expense _____	\$ 2,001
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
670	Bad Debt Expense _____	\$ 278
675	Miscellaneous Expenses _____	\$ 6,016
	Total Water Operation And Maintenance Expense _____	\$ 103,032 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"	D	1.0	709	804	804
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Other (Specify): _____ _____	_____ _____	_____ _____			
Unmetered Customers					
** D = Displacement C = Compound T = Turbine			Total		
			709	804	804

UTILITY NAME: Pennbrooke Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2001

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January_____	-	8,554	2,359	6,195	6,195
February_____	-	7,456	1,432	6,024	6,024
March_____	-	7,810	1,427	6,383	6,383
April_____	-	10,439	2,968	7,471	7,471
May_____	-	12,173	2,476	9,697	9,697
June_____	-	8,665	1,566	7,099	7,099
July_____	-	6,871	1,396	5,475	5,475
August_____	-	9,173	2,861	6,312	6,312
September_____	-	7,327	864	6,463	6,463
October_____	-	9,139	1,648	7,491	7,491
November_____	-	9,075	1,571	7,504	7,504
December_____	-	10,795	2,421	8,374	8,374
Total for Year 2000	-	107,477	22,989	84,488	84,488

If water is purchased for resale, indicate the following:

Vendor _____
Point of delivery N/A

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

N/A

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	10"	840	650		1,490
PVC	8"	17,921	3,665		21,586
PVC	6"	36,725	45		36,770
PVC	4"	4,554	1,470		6,024
PVC	2"	210	-		210

UTILITY NAME: Pennbrooke Utilities, Inc.

YEAR OF REPORT
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SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Gals. per day of source ___	<u>.864 MGD</u>	<u>.864 MGD</u>	_____
Type of Source _____	<u>Wells</u>	<u>Wells</u>	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	<u>Aeration/chlorination</u>	_____	_____
Make _____	<u>Layne</u>	_____	_____
Gals. per day capacity _____	<u>.150 MGD</u>	_____	_____
High service pumping	<u>Flow Meter</u>	_____	_____
Gallons per minute _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment _____	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration _____	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection _____	_____	_____	_____
Chlorinator _____	_____	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____

UTILITY NAME: Pennbrooke Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2001

SYSTEM NAME: _____

GENERAL 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. 804
2. Maximum number of ERCs * which can be served. 2468
3. Present system connection capacity (in ERCs *) using existing lines 976
4. Future connection capacity (in ERCs *) upon service area buildout. 1200
5. Estimated annual increase in ERCs *. 105
6. Is the utility required to have fire flow capacity?
If so, how much capacity is required? Yes
Tested at 863 GPM
7. Attach a description of the fire fighting facilities. N/A
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
None at this time

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, submit the following:

- a. Attach a description of the plant upgrade necessary to meet the DEP rules.
- b. Have these plans been approved by DEP? _____
- c. When will construction begin? _____
- d. Attach plans for funding the required upgrading.
- e. Is this system under any Consent Order with DEP? _____

11. Department of Environmental Protection ID # 3354653

12. Water Management District Consumptive Use Permit # 2-069-0727NRM

- 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 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 residents (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 = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME:

Pennbrooke Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2001

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization _____	\$ 10,738	_____	_____	\$ 10,738
352	Franchises _____	_____	_____	_____	_____
353	Land and Land Rights _____	\$ 124,505	_____	_____	\$ 124,505
354	Structures and Improvements _____	\$ (20,167)	\$ 103,672	_____	\$ 83,505
360	Collection Sewers - Force _____	\$ 258,085	_____	\$ 100,265	\$ 157,820
361	Collection Sewers - Gravity _____	\$ 545,057	\$ 64,748	_____	\$ 609,805
362	Special Collecting Structures _____	_____	\$ 16,748	_____	\$ 16,748
363	Services to Customers _____	\$ 98,910	_____	_____	\$ 98,910
364	Flow Measuring Devices _____	_____	_____	_____	_____
365	Flow Measuring Installations _____	_____	_____	_____	_____
370	Receiving Wells _____	\$ 41,100	\$ 12,126	_____	\$ 53,226
371	Pumping Equipment _____	\$ -	\$ 10,456	_____	\$ 10,456
380	Treatment and Disposal Equipment _____	\$ 699,546	\$ 34,149	_____	\$ 733,695
381	Plant Sewers _____	_____	_____	_____	_____
382	Outfall Sewer Lines _____	\$ 45,853	_____	\$ 28,626	\$ 17,227
389	Other Plant and Miscellaneous Equipment _____	_____	_____	_____	_____
390	Office Furniture and Equipment _____	_____	_____	_____	_____
391	Transportation Equipment _____	_____	_____	_____	_____
392	Stores Equipment _____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment _____	\$ 1,391	_____	_____	\$ 1,391
394	Laboratory Equipment _____	_____	_____	_____	_____
395	Power Operated Equipment _____	\$ -	\$ 37,948	_____	\$ 37,948
396	Communication Equipment _____	_____	_____	_____	_____
397	Miscellaneous Equipment _____	_____	_____	_____	_____
398	Other Tangible Plant _____	_____	_____	_____	_____
	Total Wastewater Plant _____	\$1,805,018	\$ 279,848	\$ 128,891	\$ 1,955,974 *

* This amount should tie to sheet F-5.

UTILITY NAME:

Pennbrooke Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2001

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (i-g+h-i)
354	Structures and Improvements	46	%	2.90 %	\$ (3,392)	\$ 11,960		\$ 8,568
360	Collection Sewers - Force	27	%	3.70 %	\$ 38,306		\$ 7,655	\$ 30,651
361	Collection Sewers - Gravity	40	%	2.50 %	\$ 70,868	\$ 12,990		\$ 83,858
362	Special Collecting Structures		%	3.00 %	\$ -	\$ 502		\$ 502
363	Services to Customers	35	%	2.86 %	\$ 18,259	\$ 1,907		\$ 20,166
364	Flow Measuring Devices		%					\$ -
365	Flow Measuring Installations		%					\$ -
370	Receiving Wells	22	%	4.00 %	\$ 22,194	\$ 4,075		\$ 26,269
371	Pumping Equipment		%	3.70 %	\$ -	\$ 387		\$ 387
380	Treatment and Disposal Equipment	18	%	6.67 %	\$ 211,212	\$ 44,819		\$ 256,031
381	Plant Sewers		%					\$ -
382	Outfall Sewer Lines		%	3.30 %	\$ 7,566		\$ 4,852	\$ 2,714
389	Other Plant and Miscellaneous Equipment		%					\$ -
390	Office Furniture and Equipment		%					\$ -
391	Transportation Equipment		%					\$ -
392	Stores Equipment		%					\$ -
393	Tools, Shop and Garage Equipment		%	6.30 %	\$ 66	\$ 91		\$ 157
394	Laboratory Equipment		%					\$ -
395	Power Operated Equipment		%	3.00 %	\$ -	\$ 1,138		\$ 1,138
396	Communication Equipment		%					\$ -
397	Miscellaneous Equipment		%					\$ -
398	Other Tangible Plant		%					\$ -
	Adjustment to G/L for audit adjustment				\$ (8,519)	\$ 8,519		\$ -
	Totals				\$ 356,560	\$ 86,389	\$ 12,507	\$ 430,441 *

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees_____	\$ 18,520
703	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	\$ 25,142
704	Employee Pensions and Benefits_____	\$ 1,641
710	Purchased Wastewater Treatment_____	
711	Sludge Removal Expense_____	\$ 11,522
715	Purchased Power_____	\$ 17,820
716	Fuel for Power Production_____	
718	Chemicals_____	\$ 1,937
720	Materials and Supplies_____	\$ 20
730	Contractual Services:	
	Operator and Management_____	\$ 977
	Testing_____	\$ 300
	Other_____	\$ 12,290
740	Rents_____	\$ 2,108
750	Transportation Expense_____	\$ -
755	Insurance Expense_____	\$ 1,438
765	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	\$ -
770	Bad Debt Expense_____	\$ 254
775	Miscellaneous Expenses_____	\$ 4,140
	Total Wastewater Operation And Maintenance Expense_____	\$ 98,110 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		(c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"	D	1.0	709	804	804
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Other (Specify): _____ _____	_____ _____	_____ _____			
Unmetered Customers					
Total			709	804	804

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: Pennbrooke Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2001

PUMPING EQUIPMENT

Lift Station Number _____	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	_____	_____
Make or Type and nameplate data on pump _____	Hydromatic	Hydromatic	Hydromatic	Hydromatic	_____	_____
Year installed _____	1986	1986	1992	1994	_____	_____
Rated capacity _____	150 GPM	150 GPM	150 GPM	30 GPM	_____	_____
Size _____	5 HP	5 HP	5 HP	2 HP	_____	_____
Power:						
Electric _____	X	X	X	X	_____	_____
Mechanical _____	S-4NRC	S-4NRC	S-4NRC		_____	_____
Nameplate data of motor _____	500	500	500		_____	_____

SERVICE CONNECTIONS

Size (inches) _____	6"	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	PVC	_____	_____	_____	_____	_____
Average length _____	30'	_____	_____	_____	_____	_____
Number of active service connections _____	_____	_____	_____	_____	_____	_____
Beginning of year _____	709	_____	_____	_____	_____	_____
Added during year _____	95	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	804	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches) _____	8"	10"	_____	_____	6"	4"	2"	_____
Type of main _____	PVC	PVC	_____	_____	PVC	PVC	PVC	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	33,850	603	_____	_____	6,625	2,947	660	_____
Added during year _____	3,414	-	_____	_____	-	-	-	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	37,264	603	_____	_____	6,625	2,947	660	_____

MANHOLES

Size (inches) _____	6"	_____	_____	_____
Type of Manhole _____	Concrete	_____	_____	_____
Number of Manholes:				
Beginning of year _____	144	_____	_____	_____
Added during year _____	13	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	157	_____	_____	_____

UTILITY NAME: Pennbrooke Utilities, Inc.

<p>YEAR OF REPORT DECEMBER 31, 2001</p>

SYSTEM NAME: _____

TREATMENT PLANT

<p>Manufacturer _____ Type _____ "Steel" or "Concrete" _____ Total Capacity _____ Average Daily Flow _____ Effluent Disposal _____ Total Gallons of Wastewater treated _____</p>	<p><u>Mack Concrete</u> <u>Extended Air</u> <u>Concrete</u> <u>.180 MGD</u> <u>92,000</u> <u>Ponds</u></p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>
--	--	---	---

MASTER LIFT STATION PUMPS

<p>Manufacturer _____ Capacity (GPM's) _____ Motor: Manufacturer _____ Horsepower _____ Power (Electric or Mechanical) _____</p>	<p><u>Hydromatic</u> <u>150</u> <u>Layne</u> <u>5</u> <u>Electric</u></p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>
--	---	--	--	--	--	--

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>2,014</u>	-	<u>2,014</u>
February _____	<u>3,065</u>	-	<u>3,065</u>
March _____	<u>3,161</u>	-	<u>3,161</u>
April _____	<u>3,143</u>	-	<u>3,143</u>
May _____	<u>2,266</u>	-	<u>2,266</u>
June _____	<u>2,329</u>	-	<u>2,329</u>
July _____	<u>2,528</u>	-	<u>2,528</u>
August _____	<u>2,575</u>	-	<u>2,575</u>
September _____	<u>2,967</u>	-	<u>2,967</u>
October _____	<u>2,874</u>	-	<u>2,874</u>
November _____	<u>2,679</u>	-	<u>2,679</u>
December _____	<u>2,831</u>	-	<u>2,831</u>
Total for year _____	<u>32,432</u>	-	<u>32,432</u>

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: Pennbrooke Utilities, Inc

YEAR OF REPORT
DECEMBER 31, 2001

SYSTEM NAME: _____

GENERAL 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. 804
2. Maximum number of ERCs* which can be served. 600 - historic flows have been 150 GPD/Unit
3. Present system connection capacity (in ERCs*) using existing lines. 976
4. Future connection capacity (in ERCs*) upon service area buildout. 1200
5. Estimated annual increase in ERCs*. 105
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, provide a list of the reuse end users and the amount of reuse provided to each, if known. Leisure Communities, Ltd.
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? Yes
If so, when? Nov. 1999
9. Has the utility been required by the DEP or water management district to implement reuse Yes
If so, what are the utility's plans to comply with this requirement? Plan in place
10. When did the company last file a capacity analysis report with the DEP? N/A
11. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # 3354653

* An ERC is determined based on 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 residents (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 = (Total SFR gallons sold (omit 000/365 days/280 gallons per day).

UTILITY NAME: Pennbrooke Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2001

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 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
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 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.

Thomas Bankowski *
(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.