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WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS679-01-AR
W.P. Utilities, Inc.
3500 West Lantana Road
Lantana, FL 33462-1327

02 MAY 30 10:11:27
REGISTRATION DIVISION
STATE OF FLORIDA

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2001

FINANCIAL SECTION

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REPORT OF

W.P. Utilities, Inc.

(EXACT NAME OF UTILITY)

3500 W. Lantana Road, Lantana, FL 33462

Palm Beach

(Address)

(County)

Telephone Number: (561) 433-8223

Date Utility First Organized:

9/30/86

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

Individual

Partnership

Sub Chapter S Corporation

1120 Corporation

Location where books and records are located:

3500 W. Lantana Road, Lantana, FL 33462

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: Roger E. Medema	President	3500 W. Lantana Road, Lantana, FL 33462	
			XXXXXXXXXXXX
Person who prepared this report: Deborah D. Swain	Milian, Swain & Associates, Inc.	2025 S.W. 32nd Ave Miami, Fl. 33145	
			XXXXXXXXXXXX
Officers and Managers: Roger E. Medema	President	3500 W. Lantana Road, Lantana, FL 33462	N/A
Michael W. Medema	Vice-President /CFO	3500 W. Lantana Road, Lantana, FL 33462	N/A
Sylvain A. Grenier	Controller	3500 W. Lantana Road, Lantana, FL 33462	N/A

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	Principal Business Address	Salary
Roger E. Medema	100%	3500 W. Lantana Road, Lantana, FL 33462	N/A

UTILITY NAME: W.P. Utilities, Inc.

YEAR OF REPORT
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INCOME STATEMENT

Account Name	Ref. Page	Water	Sewer	Other Systems	Total Company
Gross Revenue:					
Residential		\$ 27,076	60,621	\$	\$ 87,697
Commercial		2,118	4,684		6,802
Industrial					
Multiple Family					
Connection Fees		67	68		135
Service Charges					
Total Gross Revenue		\$ 29,261	65,373		94,634
Operation Expense (Must tie to Pgs W-3 and S-3)	W-3 S-3	\$ 26,547	\$ 31,186	\$	\$ 57,733
Depreciation Expense	F-5	3,824	3,983		7,807
Amortization Expense	F-8	(993)	(306)		(1,299)
Taxes Other Than Income	F-7	2,957	5,724		8,681
Income Taxes	F-7				
Total Operating Expense		\$ 32,335	\$ 40,587	\$	\$ 72,922
Net Operating Income (Loss)		\$ (3,074)	\$ 24,786	\$	\$ 21,712
Other Income:					
Non-Operating Income (misc.)		\$		\$	\$
Interest income					
Late Fees					
Other Deductions:					
Interest on Cust. deposits		\$	\$	\$	\$
Interest Expense		8,266	14,074		22,340
Organizations Costs		167	167		334
Rounding					
Net Income (Loss)		\$ (11,507)	\$ 10,545	\$	\$ (962)

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant In Service (101-105)	F-5,W-1,S-1	\$ 253,798	\$ 253,798
Accumulated Depreciation and Amortization (108)	F-5,W-2,S-2	118,113	110,306
Net Utility Plant		\$ 135,685	\$ 143,492
Cash		\$ 15,525	\$ 17,316
Customer Accounts Receivable (141)		22,400	22,193
Other Assets (Specify)			
Utility Deposits		5,545	5,545
Origination costs net		7,581	7,915
Due from shareholder		3,800	3,800
Accounts Receivable			
Other Assets			
Deferred Rate Case Expense			
Accts. Payable to Assoc. Companies			
Total Assets		\$ 190,536	\$ 200,261
Liabilities & Capital:			
Common Stock Issued (201)	F-6	\$ 100	\$ 100
Preferred Stock Issued (204)	F-6		
Other Paid In Capital (211)		3,800	3,800
Retained Earnings (215)	F-6	(149,034)	(144,011)
Proprietary Capital (Proprietary and Partnership only (218))			
Total Capital		\$ (145,134)	\$ (140,111)
Long-Term Debt (224)	F-6	\$ 277,338	\$ 284,140
Accounts Payable (231)		5,585	5,585
Notes Payable (232)			
Customer Deposits (235)			
Accrued Taxes (236)	F-7	4,257	
Other Liabilities (Specify)			
Accrued Interest		22,611	23,469
Rounding			
Advances For Construction			
Contributions In Aid Of			
Construction - Net (271-272)	F-8	25,879	27,178
Total Liabilities And Capital		\$ 190,536	\$ 200,261

UTILITY NAME: W.P. Utilities, Inc.

YEAR OF REPORT
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NET UTILITY PLANT

Plant Accounts: (101-107) Inclusive	Water	Sewer	W & S Other Than Reporting Systems	Total
Utility Plant In Service (101)	\$ 110,690	\$ 143,108	\$	\$ 253,798
Construction Work In Progress (105)				
Other (Specify)				
Total Utility Plant	\$ <u>110,690</u>	\$ <u>143,108</u>	\$ <u></u>	\$ <u>253,798</u>

ACCUMULATED DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

Account 108	Water	Sewer	W & S Other Than Reporting Systems	Total
Balance First Of Year	\$ 45,619	\$ 64,687	\$	\$ 110,306
Credits During Year:				
Accruals charged to Depr. Acct.	\$ 3,824	\$ 3,983	\$	\$ 7,807
Total credits	\$ 3,824	\$ 3,983	\$	\$ 7,807
Debits During Year:				
Book cost of plant retired	\$	\$	\$	\$
Cost of removal				
Other debits (Specify)				
Total debits	\$	\$	\$	\$
Balance End Of Year	\$ <u>49,443</u>	\$ <u>68,670</u>	\$ <u></u>	\$ <u>118,113</u>

UTILITY NAME: W.P. Utilities, Inc.

YEAR OF REPORT December 31, 2001

	Common Stock	Preferred Stock
Par or stated value per share	\$ 1.00	n/a
Shares authorized	1,000	n/a
Shares issued and outstanding	100	n/a
Total par value of stock issued	\$ 100	n/a
Dividends declared per share for year	n/a	n/a

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year	\$	\$ (144,011)
Changes during the year (specify):		
Balance Transferred From Income Statement		(962)
Prior year tangible personal property tax		(4,061)
Balance end of year	\$ None =====	\$ (149,034) =====

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year	\$	\$
Changes during the year (specify):		
Balance end of year	\$ None =====	\$ None =====

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest		Principal Per Balance Sheet Date
	Rate	Pmts	
Homeland Development Company, Inc. Issued 10/96, due 7/1/2009	7.8%	120	277,338
Total			\$ 277,338 =====

UTILITY NAME: W.P. Utilities, Inc.

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TAXES ACCRUED (236)

(a)	Water (b)	Sewer (c)	Other (d)	Total (e)
Balance first of year	\$	\$	\$	\$
Accruals charged:				
State ad valorem tax	\$			
Local property tax				
Federal income tax				
State income tax				
Regulatory assessment fee	2,957	5,724		8,681
Payroll Taxes				
Total Taxes Accrued	\$ 2,957	\$ 5,724	\$	\$ 8,681
Taxes Paid:				
State ad valorem tax	\$			
Local property tax				
Federal income tax				
State income tax				
Regulatory assessment fee	1,641	2,783		4,424
Payroll Taxes				
Total Taxes Paid	\$ 1,641	\$ 2,783	\$	\$ 4,424
Balance end of year	\$ 1,316	\$ 2,941	\$	\$ 4,257

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning 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	Amount	Description of Service
Phil Donovan	\$ 3,345	Water Testing
Martinelli, Cocuy & Co.	750	Accounting Services
Milian, Swain & Assocaites	2,728	Professionals Services

UTILITY NAME: W.P. Utilities, Inc.

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CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Sewer (c)	Total (d)
Balance first of year	\$ 28,774	\$ 11,010	\$ 39,784
Add credits during year			
Total	\$ 28,774	\$ 11,010	\$ 39,784
Deduct charges during year	\$	\$	\$
Balance end of year	\$ 28,774	\$ 11,010	39,784
Less Accumulated Amortization	13,293	612	13,905
Net CIAC	\$ <u>15,481</u>	\$ <u>10,398</u>	\$ <u>25,879</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	Sewer
Sub-total		\$ _____	\$ _____

Report below all capacity charges, main extension charges and customer connections charges received during the year.

Description of Charge	Number of Connection	Charge per Connection	Water	Sewer
Water Plant Capacity Fee		\$		\$
Water Customer Connection	3		67	68
Sewer Plant Capacity Fee				
Sewer System Capacity				
Sewer Main Extension Fee				* _____
Total Credits During Year			\$ <u>67</u>	\$ <u>68</u>

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Sewer	Total
Balance first of year	\$ (12,300)	\$ (306)	\$ (12,606)
Add credits during year	(993)	(306)	(1,299)
Deduct debits during year	\$	\$	\$
Balance end of year (Must agree with line #6 above.)	\$ (13,293)	\$ (612)	(13,905)

UTILITY NAME: W.P. Utilities, Inc.

YEAR OF REPORT December 31, 2001
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No AFUDC charged during the year

SCHEDULE 'A'

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

Class of Capital (a)	Dollar Amount (1) (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ N/A	\$ _____	\$ _____	\$ _____
Preferred Stock				
Long Term Debt				
Customer Deposits				
Tax Credits - Zero Cost				
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other (Explain)				
Total	\$ <u> N/A </u>	\$ <u> N/A </u>	\$ <u> N/A </u>	\$ <u> N/A </u>

(1) Should equal amounts on Schedule B, Column (f), Page F-10

(2) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

<p>Current Commission approved AFUDC rate:</p> <p>Commission order approving AFUDC rate:</p>

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

UTILITY NAME: W.P. Utilities, Inc.

YEAR OF REPORT December 31, 2001

SCHEDULE 'B'

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-Utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$	\$	\$	\$	\$
Preferred Stock					
Long Term Debt					
Customer Deposits					
Tax Credits - Zero Cost					
Tax Credits - Weighted					
Deferred Income Taxes					
Other (Explain)					
Total	\$ =====	\$ =====	\$ =====	\$ =====	\$ N/A =====

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

<p>No AFUDC charged during the year.</p>
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**WATER
OPERATING
SECTION**

UTILITY NAME: W.P. Utilities, Inc.
 System Name: W.P. Utilities, Water System

YEAR OF REPORT December 31, 2001
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WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$	\$	\$	\$
302	Franchises				
303	Land and Land Rights				
304	Structures and Improv.				
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs				
308	Infiltration Galleries & Tunnels				
309	Supply Mains				
310	Power Generation Equip				
311	Pumping Equipment				
320	Water Treatment Equip.				
330	Distribution Reservoirs & Standpipes				
331	Transmission and Distribution Mains	50,778			50,778
333	Services	23,043			23,043
334	Meters and Meter Installations	25,811			25,811
335	Hydrants	11,058			11,058
339	Other Plant and Miscellaneous Equip.				
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Water Plant	\$ 110,690	\$ _____	\$ _____	\$ 110,690

UTILITY NAME: W.P. Utilities, Inc.
 System Name: W.P. Utilities, Water System

YEAR OF REPORT December 31, 2001
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ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Ave. Service Life in Years (c)	Ave. Salvage In Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Yr. (f)	Debits (g)	Credits (h)	Accumulated Depreciation Balance End of Yr (i)
301	Organization			\$		\$	\$	\$
304	Structures & Improvements							
305	Collecting & Impounding Reservoirs							
306	Lake River & Other Intakes							
307	Well & Springs							
308	Infiltr. Galleries & Tunnels							
309	Supply Mains							
310	Power Generating Equipment							
311	Pumping Equipment							
320	Water Treatment Equipment							
330	Distribution Reservoirs & Standpipes							
331	Trans. & Dist. Mains	37.5		2.67%	15,104		1,354	16,458
333	Services	32.5		3.08%	9,849		709	10,558
334	Meter & Meter Installations	17.0		5.70%	14,172		1,470	15,642
335	Hydrants	38.0		2.63%	6,494		291	6,785
339	Other Plant and Miscellaneous Equipment							
340	Office Furniture and Equipment							
341	Transportation Equipment							
342	Stores Equipment							
343	Tools, Shop and Garage Eq							
344	Laboratory Equipment							
345	Power Operated Equipment							
346	Communication Equipment							
347	Miscellaneous Equipment							
348	Other Tangible Plant							
	Totals			\$	45,619	\$	3,824	\$ 49,443

(1) Tie to Income Statement

Credits	3,824
Amortization of CIAC	(993)

Depreciation Exp.	2,831

W.P. Utilities, Inc.

Calculation of Depreciation Expense and Amortization of CIAC
Water

		Plant Beginning of Year	Plant End of Year	Average Depr. Plant	Depr. Rate	Depr. Tangible Plant	Depr. Expense
301	Organization				5.00%		
302	Franchises						
303	Land and Land Rights						
304	Structures and Improv.						
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs						
308	Infiltration Galleries & Tunnels						
309	Supply Mains						
310	Power Generation Equip						
311	Pumping Equipment						
320	Water Treatment Equip.						
330	Distribution Reservoirs & Standpipes						
331	Transmission and Distribution Mains	50,778	50,778	50,778	2.67%	1,354	1,354
333	Services	23,043	23,043	23,043	3.08%	709	709
334	Meters and Meter Installations	25,811	25,811	25,811	5.70%	1,470	1,470
335	Hydrants	11,058	11,058	11,058	2.63%	291	291
339	Other Plant and Miscellaneous Equip.						
340	Office Furniture and Equipment						
341	Transportation Equipment						
342	Stores Equipment						
343	Tools, Shop and Garage Equipment						
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant						
	Total Water Plant	110,690	110,690	110,690	0	3,824	3,824
	Amortization Rate for Water CIAC					3.45%	

CIAC - 12/31/00 (Sch. F-8)

28,774

CIAC - 12/31/01 (Sch. F-8)

28,774

Average 12/31/01

28,774

Amortization of CIAC

UTILITY NAME: W.P. Utilities, Inc.
 System Name: W.P. Utilities, Water System

YEAR OF REPORT
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WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$
603	Salaries and Wages - Officers, Directors, and Major. Stockholders	
604	Employee Pensions and Benefits	
610	Purchased Water	18,278
615	Purchased Power	
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	92
630	Contractual Services	7,359
640	Rents	
650	Transportation Expense	
655	Insurance Expense	
665	Regulatory Commission Expenses	
670	Bad Debt Expense	315
675	Miscellaneous Expenses (Permit fees & overhead)	503
	Total Water Operation And Maintenance Expense	\$ 26,547

WATER CUSTOMERS

Description	Number First of Year	Additions	Disconnects	Number End of Year
Metered Customers:				
5/8" X 3/4"	191	3		194
1"				
1 - 1/2"				
2"				
2 - 1/2"				
3"				
Other (Specify				
Unmetered Customers				
Total Customers	<u>191</u>	<u>3</u>		<u>194</u>

UTILITY NAME: W.P. Utilities, Inc.
 SYSTEM NAME: W.P. Utilities Water System

Year of Report
 December 31, 2001

PUMPING AND PURCHASED WATER STATISTICS

(a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER FROM WELLS (Omit 000's) (c)	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	721			721	
February	604			604	
March	607			607	1,932
April	173			173	
May	2			2	
June	466			466	641
July	468			468	
August	561			561	
September	561			561	1,590
October	525			525	
November	561			561	
December	419			419	1,505
Total for year	5,668			5,668	5,668

If water is purchased for resale, indicate the following:

Vendor City of Lake Worth

Point of delivery 3500 W. Lantana Road, Lantana FL 33462

If water is sold to other water utilities for redistribution, list names of such utilities below: Not Applicable

MAINS (Feet)

Kind of Pipe (Cast iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
Poly	8"	2,085			2,085
PVC	6"	7,140			7,140

UTILITY NAME: W.P. Utilities, Inc.
 SYSTEM NAME: W.P. Utilities Water System

YEAR OF REPORT December 31, 2001
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WELLS AND WELL PUMPS

N/A

(a)	(b)	(c)	(d)	(e)
Year Constructed				
Types of Well Construction and Casing				
Depth of Wells				
Diameters of Wells				
Pump - GPM				
Motor - HP				
Yields of Wells in GPD				
Auxiliary Power				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete or pneumatic)				
Capacity of Tank				
Ground or Elevated				

HIGH SERVICE PUMPING

Motors (a)	(b)	(c)	(d)	(e)
Manufacturer				
Type				
Rated Horsepower				
Pumps				
Manufacturer				
Type				
Capacity in GPM				
Average Number Of Hours Operated Per Day				
Auxiliary Power				

UTILITY NAME: W.P. Utilities, Inc.
SYSTEM NAME: W.P. Utilities Water System

YEAR OF REPORT DECEMBER 31, 2001

SOURCE OF SUPPLY N/A

List for each source of supply:		
Gals. per day of source		
Type of source		

WATER TREATMENT FACILITIES N/A

List for each water treatment facility:		
Type		
Make		
Gals. per day capacity		

UTILITY NAME: W.P.Utilities, Inc.
 SYSTEM NAME: W.P. Utilities Water System

YEAR OF REPORT DECEMBER 31, 2001

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve	N/A
2. Maximum number of ERCs* which can be served	N/A
3. Present system connection capacity (in ERCs*) using existing lines.	N/A
4. Future connection capacity (in ERCs*) upon service area buildout .	N
5. Estimated annual increase in ERC's *	N/A
6. Is the utility required to have fire flow capacity? _____ 6" - 8" Fire hydrants with valve and box If so, how much capacity is required? _____	
7. Attach a description of the fire fighting facilities	
8. Describe any plans and estimated completion dates for any enlargements or improvements to this system.	
9. When did the company last file a capacity analysis 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 #	N/A
12. Water Management District Consumptive Use Permit #	N/A
a. Is the system in compliance with the requirements of the CUP? _____	
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 proceeding 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 numebr 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: W.P. Utilities, Inc.
 System Name: W.P. Utilities Wastewater System

YEAR OF REPORT December 31, 2001
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SEWER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$	\$	\$	\$
352	Franchises				
353	Land and Land Rights				
354	Structures and Improv.				
360	Collection Sewers - Force	108,241			108,241
361	Collection Sew. - Gravity	29,068			29,068
362	Special Collecting Structures				
363	Services to Customers	5,799			5,799
364	Flow Measuring Devices				
365	Flow Measuring Installations				
370	Receiving Wells				
371	Pumping Equipment				
380	Treatment and Disposal Equipment				
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant and 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 Sewer Plant	\$ 143,108	\$	\$	\$ 143,108
		=====	=====	=====	=====

W.P. Utilities

Calculation of Depreciation Expense & Amortization of CIAC

Sewer

Acct. No.	Account	Plant Beginning of Year	Plant End of Year	Average Depr. Plant	Depr. Rate	Depr. Tangible Plant	Depr. Expense
351	Organization						
352	Franchises						
353	Land and Land Rights						
354	Structures and Improv.						
360	Collection Sewers - Force	108,241	108,241	108,241	2.53%	2,740	2,740
361	Collection Sew. - Gravity	29,068	29,068	29,068	3.70%	1,077	1,077
362	Special Collecting Structures						
363	Services to Customers	5,799	5,799	5,799	2.86%	166	166
364	Flow Measuring Devices						
365	Flow Measuring Installations						
370	Receiving Wells						
371	Pumping Equipment						
380	Treatment and Disposal Equipment						
381	Plant Sewers						
382	Outfall Sewer Lines						
389	Other Plant and 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 Equipmen						
396	Communication Equipment						
397	Miscellaneous Equipment						
398	Other Tangible Plant						
	Total Sewer Plant	143,108	143,108	143,108		3,983	3,983
	Amortization Rate for Sewer CIAC					2.78%	

CIAC - 12/31/00 (Sch. F-8)

11,010

CIAC - 12/31/01 (Sch. F-8)

11,010

Average 12/31/01

11,010

Amortization of CIAC

UTILITY NAME: W.P. Utilities, Inc.
 SYSTEM NAME: W.P. Utilities Wastewater System

YEAR OF REPORT December 31, 2001
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ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - SEWER

No. (a)	Account (b)	Average Salvage Years (c)	Average Salvage Percent (d)	Depr Rate (e)	Accumulated Depreciation Previous Yr. (f)	Debits (g)	Credits (h)	(i)
351	Organization				\$	\$	\$	\$
354	Structures and Improvements							
360	Collection Sewers - Force	39.5		2.53%	47,048		2,740	49,788
361	Collection Sewers - Gravity	27.0		3.70%	15,644		1,077	16,721
362	Special Collecting Structures							
363	Services to Customers	35.0		2.86%	1,995		166	2,161
364	Flow Measuring Devices							
365	Flow Measuring Installations							
370	Receiving Wells							
371	Pumping Equipment							
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant and Common Plant and 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							
	Totals				\$ 64,687	\$	\$ 3,983	68,670

(1) Tie to Income Statement	
Credits	3,983
Amortization of CIAC	(306)
Depreciation Exp.	3,677

UTILITY NAME: W.P. Utilities, Inc.
 System Name: W.P. Utilities Wastewater System

YEAR OF REPORT December 31, 2001

SEWER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$
703	Salaries and Wages - Officers, Directors, and Major. Stockholder	
704	Employee Pensions and Benefits	
710	Purchased Sewage Treatment	22,662
711	Sludge Removal Expense	
715	Purchased Power	526
716	Fuel for Power Production	
718	Chemicals	
720	Materials and Supplies	156
730	Contractual Services	6,450
740	Rents	
750	Transportation Expense	
755	Insurance Expense	
765	Regulatory Commission Expenses	
770	Bad Debt Expense	537
775	Miscellaneous Expenses	855
	Total Sewer Operation And Maintenance Expense	\$ 31,186

SEWER CUSTOMERS

Description	Number First of Year	Additions	Disconnects	Number End of Year
Metered Customers:				
5/8" X 3/4"	191	3		194
1"				
1 - 1/2"				
2"				
2 - 1/2"				
3"				
Other (Specify)				
Unmetered Customers				
Total Customers	191	3		194

UTILITY NAME: W.P. Utilities, Inc.
 SYSTEM NAME: W.P. Utilities Wastewater System

YEAR OF REPORT DECEMBER 31, 2001

PUMPING EQUIPMENT - NONE

Lift station number					
Make or type and nameplate data of pump					
Year installed					
Rated capacity					
Size					
Power:					
Electric					
Mechanical					
Nameplate data of motor					

SERVICE CONNECTIONS

Size (inches)	4"				
Type (PVC,VCP, etc.)	PVC				
Average length	15"				
Number of active service connections					
Beginning of year	191				
Added during year	3				
Retired during year					
End of year	194				
Give full particulars concerning inactive connections	N/A				

COLLECTING AND FORCE MAINS AND MANHOLES

	Collecting Mains			Force Mains
Size (inches)	8"	8"	8"	
Type of main				
Length of main (nearest foot):	0' - 6'	6' - 8'	8' - 10'	
Beginning of year	3,010	2,554	404	
Added during year				
Retired during year				
End of year	3,010	2,554	404	

MANHOLES

Size (inches)	8"	8"	8"
Type			
Number:			
Beginning of year	16	7	2
Added during year			
Retired during year			
End of year	16	7	2

UTILITY NAME: W.P. Utilities, Inc.
 SYSTEM NAME: W.P. Utilities Wastewater System

YEAR OF REPORT DECEMBER 31, 2001

TREATMENT PLANT - NONE

Manufacturer			
Type			
"Steel" or "Concrete"			
Total Capacity			
Average Daily Flow			
Effluent Disposal			
Total Gallons of Sewage Treated			

MASTER LIFT STATION PUMPS - NONE

Manufacturer						
Capacity						
Motor : Mfr.						
Horsepower						
Power (Electric or Mechanical)						

PUMPING WASTEWATER STATISTICS - NONE

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gals Disposed of on site
January			
February			
March			
April			
May			
June			
July			
August			
September			
October			
November			
December			
Total for year			

If Wastewater Treatment is purchased, indicate the vendor:

City of Lake Worth

UTILITY NAME: W.P. Utilities, Inc.
 SYSTEM NAME: W.P. Utilities Wastewater System

YEAR OF REPORT DECEMBER 31, 2001

OTHER SEWER SYSTEM INFORMATION

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

1. Present number of ERC's * now being served	N/A
2. Maximum number of ERCs* which can be served	N/A
3. Present system connection capacity (in ERCs*) using existing lines.	N/A
4. Future connection capacity (in ERCs*) upon service area buildout .	N/A
5. Estimated annual increase in ERC's *	N/A
6. Describe any plans and estimated completion dates for any enlargements or improvements fo 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.	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? If so, when?	Unknown
9. Has the utility been required by the DEP or water management district to implement reuse? If so, what are the utility's plans to comply with this requirement?	Unknown
10. When did the company last file a capacity analysis report with the DEP?	Unknown
11. If the present sustem 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 #	N/A

* An ERC is determined based on one of the following methods:
 (a) If actual flow data are available from the proceeding 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 numebr 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:
 $ERC = (total\ SFR\ gallons\ sold\ (omit\ 000/365\ days\ / 280\ gallons\ per\ day)$

CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: W.P. Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2000

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

YES NO

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

YES NO

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

YES NO

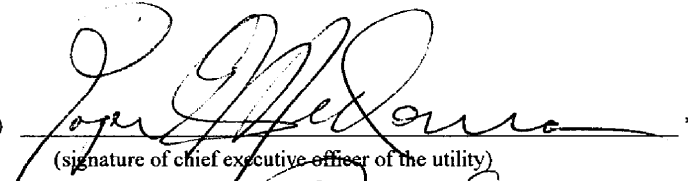
(X) () 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES NO

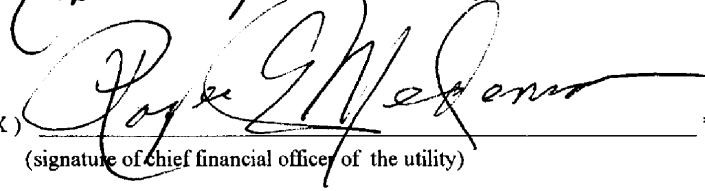
(X) () 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which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

Items Certified

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


(signature of chief executive officer of the utility) *

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


(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.