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WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS748-02-AR
Terra Mar Village Utilities, Inc.
4383 South U.S. 1
Edgewater, FL 32141-7346

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2002

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ECONOMICS REGULATION
PUBLIC SERVICE

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

TERRA MAR VILLAGE UTILITIES, INC.

(EXACT NAME OF UTILITY)

4383 SOUTH U.S. HWY. 1
EDGEWATER, FLORIDA 32141

Mailing Address

4383 SOUTH U.S. HWY. 1
EDGEWATER, FLORIDA 32141

Street Address

VOLUSIA
County

Telephone Number (386) 345-3662

Date Utility First Organized 1973

Fax Number (386) 345-3662

E-mail Address

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

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: 4383 SOUTH U.S. HWY. 1, EDGEWATER, FLORIDA 32141 (386) 345-3662

Name of subdivisions where services are provided: TERRA MAR VILLAGE

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: FRANK J. UDDO	PRESIDENT	- SAME AS ABOVE -	
Person who prepared this report: JOSEPH J. UDDO	TREASURER, SECRETARY	- SAME AS ABOVE -	
Officers and Managers: FRANK J. UDDO JOSEPH J. UDDO	PRESIDENT TREASURER	- SAME AS ABOVE - - SAME AS ABOVE -	\$ - 0 - \$ \$ \$ \$

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
FRANK J. UDDO	75%	- SAME AS ABOVE -	\$ - 0 -
TJFM ASSOCIATES	25%	- SAME AS ABOVE -	\$ - 0 -
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		\$ <u>117,448</u>	\$ <u>62,750</u>	\$ _____	\$ <u>180,198</u>
Commercial -----		_____	_____	_____	_____
Industrial -----		_____	_____	_____	_____
Multiple Family -----		_____	_____	_____	_____
Guaranteed Revenues -----		_____	_____	_____	_____
Other (Specify) -----		<u>646</u>	<u>268</u>	_____	<u>914</u>
Total Gross Revenue -----		\$ <u>118,094</u>	\$ <u>63,018</u>	\$ _____	\$ <u>181,112</u>
Operation Expense (Must tie to pages W-3 and S-3)	W-3				
	S-3	\$ <u>91,598</u>	\$ <u>81,243</u>	\$ _____	\$ <u>172,841</u>
Depreciation Expense -----	F-5	<u>9213</u>	<u>7668</u>	_____	<u>16,881</u>
CIAC Amortization Expense -----	F-8	< <u>5,136</u> >	< <u>4,438</u> >	_____	< <u>9,574</u> >
Taxes Other Than Income -----	F-7	<u>5,302</u>	<u>2,824</u>	_____	<u>8,126</u>
Income Taxes -----	F-7	<u>- 0 -</u>	<u>- 0 -</u>	_____	<u>- 0 -</u>
Total Operating Expense -----		\$ <u>100,977</u>	<u>87,297</u>	_____	\$ <u>188,274</u>
Net Operating Income (Loss)		\$ <u>17,117</u>	\$ < <u>24,279</u> >	\$ _____	\$ < <u>7,162</u> >
Other Income:					
Nonutility Income -----		\$ _____	\$ _____	\$ <u>25</u>	\$ <u>25</u>
Other Deductions:					
Miscellaneous Nonutility Expenses -----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense -----		_____	_____	_____	_____
Net Income (Loss)		\$ <u>17,117</u>	\$ < <u>24,279</u> >	\$ <u>25</u>	\$ < <u>7,137</u> >

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 405,789	\$ 380,493
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>239,259</u>	<u>222,378</u>
Net Utility Plant -----		\$ 166,530	\$ 158,115
Cash -----		<1,157>	380
Customer Accounts Receivable (141) -----		17,261	14,746
Other Assets (Specify): -----			

Total Assets -----		\$ <u>182,634</u>	\$ <u>173,241</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	100	100
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----		60,066	60,066
Retained Earnings (215) -----	F-6	<41,974>	<34,837>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ <u>18,192</u>	\$ <u>25,329</u>
Long Term Debt (224) -----	F-6	\$ 22,385	\$
Accounts Payable (231) -----		35,126	36,340
Notes Payable (232) -----			
Customer Deposits (235) -----		294	252
Accrued Taxes (236) -----		8,126	7,544
Other Liabilities (Specify) -----			
<i>DUE TO TERRA MAR ASSOCIATES</i> -----		1,519	
<i>DUE TO STOCKHOLDER</i> -----		1,500	
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>95,492</u>	<u>103,776</u>
Total Liabilities and Capital -----		\$ <u>182,634</u>	\$ <u>173,241</u>

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT DECEMBER 31, 2002

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ 211,884	\$ 193,905	\$	\$ 405,789
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____ _____	_____	_____	_____	_____
Total Utility Plant _____	\$ 211,884	\$ 193,905	\$	\$ 405,789

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 104,268	\$ 118,110	\$	\$ 222,378
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 9,213	\$ 7,668	\$	\$ 16,881
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 9,213	\$ 7,668	\$	\$ 16,881
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$	\$	\$	\$
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ -0-	\$ -0-	\$	\$ -0-
Balance End of Year _____	\$ 113,481	\$ 125,778	\$	\$ 239,259

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT DECEMBER 31, 2002

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	#1.00	
Shares authorized _____	100	
Shares issued and outstanding _____	100	
Total par value of stock issued _____	#100	
Dividends declared per share for year _____		

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ <34,837>
Changes during the year (Specify): <u>CURRENT YEAR NET LOSS</u>		<7,137>
Balance end of year _____	\$ _____	\$ <41,974>

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
<u>WORLD OMNI FINANCIAL CORP.</u>	<u>7.2%</u>	<u>48</u>	\$ <u>22,385</u>
Total _____			\$ <u>22,385</u>

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	5,302	2,824	_____	8,126
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ 5,302	\$ 2,824	\$ _____	\$ 8,126

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
DOROTHY HUKILL	\$ 784	\$ 785	LEGAL SERVICES
STORCH & GLENN	\$ 439	\$ 438	LEGAL SERVICES
LEDGERPLUS	\$ 963	\$ 962	ACCOUNTING AND TAX SERVICES
MASON'S WATER SERVICE	\$ -	\$ 11,850	OPERATOR
WILSON ASSOCIATES	\$ 2,500	\$ -	ENGINEER
WEKIVA UTILITY OF CENTRAL FL	\$ 11,284	\$ 11,484	OPERATOR
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>116,372</u>	\$ <u>109,269</u>	\$ <u>225,641</u>
2) Add credits during year _____			
3) Total _____	\$ <u>117,062</u>	\$ <u>109,869</u>	\$ <u>226,931</u>
4) Deduct charges during the year _____			
5) Balance end of year _____	<u>117,062</u>	<u>109,869</u>	<u>226,931</u>
6) Less Accumulated Amortization _____	<u>68,293</u>	<u>63,146</u>	<u>131,439</u>
7) Net CIAC _____	\$ <u>48,769</u>	\$ <u>46,723</u>	\$ <u>95,492</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 _____		\$ _____	\$ _____
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	
_____	_____	\$ _____	\$ <u>690</u>
_____	_____	_____	\$ <u>600</u>
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ <u>690</u>

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>63,157</u>	\$ <u>58,708</u>	\$ <u>121,865</u>
Add Debits During Year: _____	<u>5,136</u>	<u>4,438</u>	<u>9,574</u>
Deduct Credits During Year: _____			
Balance End of Year (Must agree with line #6 above.) _____	\$ <u>68,293</u>	\$ <u>63,146</u>	\$ <u>131,439</u>

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

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT DECEMBER 31, 2002

SCHEDULE "A" *N/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	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	100.00 %		_____ %

(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 Number approving AFUDC rate: _____

**WATER
OPERATING
SECTION**

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT DECEMBER 31, 2002

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$ 2,402	\$	\$	\$ 2,402
302	Franchises				
303	Land and Land Rights	2,590			2,590
304	Structures and Improvements	17,156			17,156
305	Collecting and Impounding Reservoirs	3,026			3,026
306	Lake, River and Other Intakes				
307	Wells and Springs	3,694			3,694
308	Infiltration Galleries and Tunnels				
309	Supply Mains	1,581			1,581
310	Power Generation Equipment				
311	Pumping Equipment	12,497			12,497
320	Water Treatment Equipment	53,656			53,656
330	Distribution Reservoirs and Standpipes	30,118			30,118
331	Transmission and Distribution Lines	23,204			23,204
333	Services	9,310			9,310
334	Meters and Meter Installations	7,922			7,922
335	Hydrants	1,155			1,155
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment				
340	Office Furniture and Equipment	2,012			2,012
341	Transportation Equipment	23,947	11,837		35,784
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	321	811		1,132
344	Laboratory Equipment				
345	Power Operated Equipment	4,645			4,645
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Water Plant	\$ 199,236	\$ 12,648	\$	\$ 211,884

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

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	28	%	3.57%	\$ 6,945	\$	\$ 612	\$ 7,557
305	Collecting and Impounding Reservoirs	40	%	2.50%	418		76	494
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%	3.70%	1,848		137	1,985
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	40	%	2.50%	319		40	359
310	Power Generating Equipment		%					
311	Pumping Equipment	17	%	5.88%	8,463		735	9,198
320	Water Treatment Equipment	17	%	5.88%	27,509		3,155	30,664
330	Distribution Reservoirs & Standpipes	33	%	3.03%	21,982		913	22,895
331	Trans. & Dist. Mains	38	%	2.63%	12,845		610	13,455
333	Services	35	%	2.86%	5,607		266	5,873
334	Meter & Meter Installations	17	%	5.88%	25,223		466	25,689
335	Hydrants	40	%	2.50%	801		29	830
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment		%					
340	Office Furniture and Equipment		%					
341	Transportation Equipment	15	%	6.67%	1,008		134	1,142
342	Stores Equipment	15	%	6.67%	8,781		1,992	10,773
343	Tools, Shop and Garage Equipment	15	%	6.67%	77		48	125
344	Laboratory Equipment		%					
345	Power Operated Equipment	10	%	10.00%	4,645		- 0 -	4,645
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other Tangible Plant		%					
	Totals				\$ 103,771	\$	\$ 92,13	\$ 112,984 *

* This amount should tie to Sheet F-5.

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 2802
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	5278
604	Employee Pensions and Benefits	
610	Purchased Water	82
615	Purchased Power	6837
616	Fuel for Power Production	
618	Chemicals	3384
620	Materials and Supplies	27,625
630	Contractual Services:	
	Billing	
	Professional	2,500
	Testing	
	Other	10,502
640	Rents	
650	Transportation Expense	
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	32,588
	Total Water Operation And Maintenance Expense	\$ 91,598 *

* 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)		
Residential Service						
5/8"	D	1.0				
3/4"	D	1.5	251	252	378	
1"	D	2.5				
1 1/2"	D,T	5.0				
General Service						
5/8"	D	1.0				
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				
Unmetered Customers Other (Specify)						
** D = Displacement C = Compound T = Turbine			Total	251	252	378

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

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		612	30	582	595
February		645	50	595	536
March		755	20	735	611
April		662	15	647	579
May		570	20	520	404
June		588	25	563	501
July		584	25	559	418
August		504	15	489	464
September		521	15	506	346
October		523	30	493	553
November	12	542	30	524	372
December		607	30	577	563
Total for Year	12	7083	305	6790	5942

If water is purchased for resale, indicate the following:

Vendor Volusia County utilities

Point of delivery line (main) to storage tanks "emergency use only"

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

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	6"	2450	∅	∅	2450
PVC	2"	5555	∅	∅	5555

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT DECEMBER 31, 2002

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	173	173		
Types of Well Construction and Casing _____	Steel	Steel		
Depth of Wells _____	115'	110'		
Diameters of Wells _____	4"	4"		
Pump - GPM _____	60	60		
Motor - HP _____	3	5.5		
Motor Type * _____				
Yields of Wells in GPD _____				
Auxiliary Power _____				

* Submersible, centrifugal, etc.

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	steel	steel		
Capacity of Tank _____	25000	25000		
Ground or Elevated _____	ground	ground		

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____	F & W	goulds		
Type _____	centrifugal	submersible		
Rated Horsepower _____	3.5	5.5		
Pumps				
Manufacturer _____				
Type _____				
Capacity in GPM _____	180	180		
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____	N/A	N/A		

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	<u>50,000</u>	_____	_____
Type of Source _____	<u>wells</u>	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	<u>reverse osmosis</u>	_____	_____
Make _____	<u>dupont/spiral</u>	_____	_____
Permitted Capacity (GPD) _____	<u>50,000</u>	_____	_____
High service pumping			
Gallons per minute _____	<u>180</u>	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment			
Unit Rating _____	_____	_____	_____
Filtration			
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection			
Chlorinator _____	<u>liquid chlorine</u>	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

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. 36
2. Maximum number of ERCs * which can be served. 504
3. Present system connection capacity (in ERCs *) using existing lines. 36
4. Future connection capacity (in ERCs *) upon service area buildout. 504
5. Estimated annual increase in ERCs *. Unknown
6. Is the utility required to have fire flow capacity? 3 fire hydrants
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 of this system.
N/A
9. When did the company last file a capacity analysis report with the DEP? 1997
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 # _____
12. Water Management District Consumptive Use Permit # _____
 - 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 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: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT DECEMBER 31, 2002

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ 2,402	\$	\$	\$ 2,402
352	Franchises				
353	Land and Land Rights	4,421			4,421
354	Structures and Improvements	16,189			16,189
355	Power Generation Equipment				
360	Collection Sewers - Force	6,328			6,328
361	Collection Sewers - Gravity	63,680			63,680
362	Special Collecting Structures				
363	Services to Customers	10,447			10,447
364	Flow Measuring Devices	1,000			1,000
365	Flow Measuring Installations				
370	Receiving Wells	5,615			5,615
371	Pumping Equipment				
380	Treatment and Disposal Equipment	5,112			5,112
381	Plant Sewers	9,944			9,944
382	Outfall Sewer Lines				
389	Other Plant and Miscellaneous Equipment				
390	Office Furniture and Equipment	2,012			2,012
391	Transportation Equipment		11,837		11,837
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	28	811		839
394	Laboratory Equipment				
395	Power Operated Equipment	6,086			6,086
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant	1,993			1,993
	Total Wastewater Plant	\$ 181,257	\$ 12,648	\$	\$ 193,905*

* This amount should tie to sheet F-5.

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

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 (f-g+h=i) (i)
354	Structures and Improvements	27	%	3.70%	\$ 5,172	\$	\$ 5,99	\$ 5,771
355	Power Generation Equipment		%					
360	Collection Sewers - Force	27	%	3.70%	1,886		234	2,120
361	Collection Sewers - Gravity	40	%	2.50%	42,822		1,592	44,414
362	Special Collecting Structures		%					
363	Services to Customers	35	%	2.86%	6,557		299	6,856
364	Flow Measuring Devices	5	%	20.00%	1,000		- 0 -	1,000
365	Flow Measuring Installations		%					
370	Receiving Wells	25	%	4.00%	3,777		225	4,002
371	Pumping Equipment		%					
380	Treatment and Disposal Equipment		%					
381	Plant Sewers	15	%	6.67%	42,949		3409	46,358
382	Outfall Sewer Lines	32	%	3.13%	4,192		311	4,503
389	Other Plant and Miscellaneous Equipment		%					
390	Office Furniture and Equipment		%					
391	Equipment	15	%	6.67%	1,160		134	1,294
392	Transportation Equipment	15	%	6.67%	- 0 -		395	395
393	Stores Equipment		%					
393	Tools, Shop and Garage Equipment	15	%	6.67%	16		29	45
394	Laboratory Equipment		%					
395	Power Operated Equipment	10	%	10.00%	6,086		441	6,527
396	Communication Equipment		%					
397	Miscellaneous Equipment		%					
398	Other Tangible Plant	10	%	10.00%	1,993		- 0 -	1,993
	Totals				\$ 117,610	\$	\$ 7,668	\$ 125,278 *

* This amount should tie to Sheet F-5.

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 2,802
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	5,278
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	3,284
715	Purchased Power	4,816
716	Fuel for Power Production	
718	Chemicals	2,414
720	Materials and Supplies	6,509
730	Contractual Services:	
	Billing	
	Professional	1,000
	Testing	
	Other	22,552
740	Rents	
750	Transportation Expense	
755	Insurance Expense	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	32,588
	Total Wastewater Operation And Maintenance Expense	\$ 81,243 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Number of r Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5	251	252	378
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			
Unmetered Customers Other (Specify)					
** D = Displacement C = Compound T = Turbine			* Total		
			251	252	378

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

PUMPING EQUIPMENT

Lift Station Number	<u>1</u>	<u>2</u>				
Make or Type and nameplate data on pump	<u>P/B</u>	<u>P/B</u>				
Year installed	<u>1998</u>	<u>1998</u>				
Rated capacity	<u>80</u>	<u>80</u>				
Size	<u>4"</u>	<u>4"</u>				
Power:						
Electric	<u>X</u>	<u>X</u>				
Mechanical						
Nameplate data of motor						

SERVICE CONNECTIONS

Size (inches)	<u>4"</u>					
Type (PVC, VCP, etc.)	<u>PVC</u>					
Average length	<u>25</u>					
Number of active service connections						
Beginning of year	<u>299</u>					
Added during year	<u>1</u>					
Retired during year	<u>0</u>					
End of year	<u>300</u>					
Give full particulars concerning inactive connections						

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches)	<u>8"</u>							
Type of main	<u>PVC</u>							
Length of main (nearest foot)	<u>8710</u>							
Beginning of year	<u>0</u>							
Added during year	<u>0</u>							
Retired during year	<u>0</u>							
End of year	<u>8710</u>							

MANHOLES

Size (inches)	<u>2"</u>			
Type of Manhole	<u>RING</u>			
Number of Manholes:				
Beginning of year	<u>30</u>			
Added during year	<u>0</u>			
Retired during year	<u>0</u>			
End of Year	<u>30</u>			

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

SYSTEM NAME: _____

TREATMENT PLANT

Manufacturer _____	<u>Maroff</u>		
Type _____	<u>Concrete slab</u>		
"Steel" or "Concrete" _____	<u>Concrete</u>		
Total Permitted Capacity _____	<u>45000</u>		
Average Daily Flow _____			
Method of Effluent Disposal _____	<u>perk pond</u>		
Permitted Capacity of Disposal _____			
Total Gallons of _____			
Wastewater treated _____			

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>P/B</u>				
Capacity (GPM's) _____	<u>80</u>				
Motor:					
Manufacturer _____					
Horsepower _____	<u>5</u>				
Power (Electric or _____					
Mechanical) _____	<u>electric</u>				

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	* <u>269 000</u>	<u>N/A</u>	<u>269 000</u>
February _____	<u>690 000</u>		<u>690 000</u>
March _____	<u>830 000</u>		<u>830 000</u>
April _____	<u>662 000</u>		<u>662 000</u>
May _____	<u>474 000</u>		<u>474 000</u>
June _____	<u>613 000</u>		<u>613 000</u>
July _____	* <u>1,143,000</u>		<u>1143 000</u>
August _____	* <u>686,000</u>		<u>686 000</u>
September _____	* <u>369,000</u>		<u>369 000</u>
October _____	* <u>589 000</u>		<u>589 000</u>
November _____	<u>421 000</u>		<u>421 000</u>
December _____			
Total for year _____	<u>6,746,000</u>	<u>N/A</u>	<u>6,746,000</u>

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

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. 76
2. Maximum number of ERCs* which can be served. 364
3. Present system connection capacity (in ERCs*) using existing lines. N/A
4. Future connection capacity (in ERCs*) upon service area buildout. 504
5. Estimated annual increase in ERCs*. N/A
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. NO
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? NO
If so, when? _____
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? NO

10. When did the company last file a capacity analysis report with the DEP? 1997
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 # _____

* 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: TERRA MAR VILLAGE UTILITIES

YEAR OF REPORT: DECEMBER 31, 2002

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 in Rule 25-30.115 (1), Florida Administrative Code.

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 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 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)

Date:

4-29-03

1. 2. 3. 4.

(signature of chief financial officer of the utility)

Date:

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 right 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.