

CLASS "C"

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WATER and/or WASTEWATER UTILITIES
DIVISION OF

(Gross Revenues Less Than \$200,000 Each)

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APR 20 2001
ECONOMIC REGULATION

ANNUAL REPORT

Sun Communities Finance, LLC
(Water Oak Utility)

EXACT LEGAL NAME OF RESPONDENT

454-W/388-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



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PUBLIC SERVICE
COMMISSION
APR 20 2001
ECONOMIC REGULATION

WS755-00-AR

SUN COMMUNITIES FINANCE LTD PTN

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31,2000

Cronin, Jackson, Nixon & Wilson
CERTIFIED PUBLIC ACCOUNTANTS, P.A.

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April 26, 2001

To the Members
Sun Communities Finance, LLC
(Water Oak Utility)

We have compiled the 2000 Annual Report of Sun Communities Finance, LLC (Water Oak Utility) in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of Sun Communities Finance, LLC (Water Oak Utility). We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

This report is presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

Cronin, Jackson, Nixon & Wilson
CRONIN, JACKSON, NIXON & WILSON

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations**

Company: Sun Communities Finance, LLC (Water Oak Utility)

For the Year Ended December 31, 2000

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 108,261	\$ 118,656	\$ (10,395)
Commercial	10,554	-	10,554
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	-	-	-
Total Water Operating Revenue	\$ 118,815	\$ 118,656	\$ 159
LESS: Expense for Purchased Water from FPSC-Regulated Utility	\$ -	\$ -	-
Net Water Operating Revenues	118,815	118,656	\$ 159

Explanations.

The Company reported revenue per the "RAF" tax return was an estimate. Based on the Company's review of the December 31, 2000 general ledger, revenues and customer accounts receivable are correct as shown on Schedule F-3. The Company will file amended "RAF returns.

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations**

Company: Sun Communities Finance, LLC (Water Oak Utility)

For the Year Ended December 31, 2000

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 129,180	\$ 143,295	\$ (14,115)
Commercial	1,599	-	1,599
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	-	-	-
Total Wastewater Operating Revenue	\$ 130,779	\$ 143,295	\$ (12,516)
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 130,779	\$ 143,295	\$ (12,516)

Explanations:

The Company reported revenue per the "RAF" tax return was an estimate. Based on the Company's review of the December 31, 2000 general ledger, revenues and customer accounts receivable are correct as shown on Schedule F-3. The Company will file amended "RAF returns

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1984 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.
- Su 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 will 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 schedules 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 statement should be made at the bottom of the page or an additional page. Any additional pages should state the name of the utility, 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 preceding 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 - this account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction 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 utilities property, facilities, or equipment used to provide services to the public. (Section 367.021 (3), Florida Statutes)

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

DEPRECIATION - The loss of 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 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

Sun Communities Finance, LLC (Water Oak Utility)

(Exact name of utility)

106 Evergreen Lane	106 Evergreen Lane
Lady Lake, Fl. 32159	Lady Lake, Fl. 32159
Mailing Address	Street Address

Telephone Number (352) - 753-3000 Date Utility First Organized April, 1981

Individual
 Sub Chapter S Corporation
 1120 Corporation
 Partnership

Location where books and records are located: 31700 Middlebelt Road, Suite 145
 Farmington Hills, MI, 48334 (248) - 9323100

Names of subdivisions where service is provided: Water Oak Country Club

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Gabriele Umbel	Utility Manager	106 Evergreen Lane Lady Lake , Florida 32159	
Person who prepared this report: Cronin, Jackson, Nixon & Wilson	CPA's	2560 Gulf-to-Bay Blvd. Clearwater, Fl.	
Officers and Managers. Gabriele Umbel	Utility Manager	106 Evergreen Lane Lady Lake , Florida 32159	\$ 12,436
Mary A. Petrella	Comptroller	Farmington Hills address (above)	
	Sun Communities Finance, LLC		

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
Sun Communities Finance, Inc., LLC	100%	31700 Middlebelt Road Suite 145 Farmington Hills, MI. 48334	N/A

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential _____		\$ 108,261	\$ 129,180		\$ 237,441
Commercial _____		10,554	1,599		12,153
Industrial _____					
Multiple Family _____					
Guarenteed Revenues _____					
Other (Specify) _____					
Total Gross Revenue _____		118,815	130,779	N/A	249,594
Operation Expense (Must tie to Pages W-3 and S-3)(1)	W-3 S-3	79,881	124,826		204,707
Depreciation Expense _____	F-5	10,272	20,532		30,804
CIAC Amortization Expense _____	F-8	(3,662)	(6,298)		(9,960)
Taxes Other Than Income _____	F-7	14,888	17,738		32,626
Income Taxes _____	F-7				
Total Operating Expenses _____		101,379	156,798		258,177
Net Operating Income (Loss)		17,436	(26,019)	-	(8,583)
Other Income:					
Nonutility Income _____					
Priot period depreciation & CIAC amort. correction		5,435	6,368		11,803
Other Deductions:					
Miscellaneous Nonutility Expenses _____		234	234		468
Interest Expense _____		-			

Net Income (Loss)		\$ 22,637	\$ (19,885)	N/A	\$ 2,752

UTILITY NAME: Sun Communities Finance, LLC (Water Oak Utility)

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year(1)
ASSETS:			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 817,910	\$ 791,517
Accumulated Depreciation and _____	F-5, W-2, S-2	(454,652)	(425,656)
Net Utility Plant _____		363,258	365,861
Cash _____		44,651	44,651
Customer Accounts Receivable (141) _____		23,911	18,247
Other Assets (Specify):			
Accounts Receivable - Assoc Co's		296,638	352,086
Deferred rate case expense		10,226	
Total Assets _____		<u>\$ 738,684</u>	<u>\$ 780,845</u>
LIABILITIES AND CAPITAL:			
Common Stock Issued (201) _____	F-6		
Preferred Stock Issued (204) _____	F-6		
Other Paid In Capital (211) _____			
Retained Earnings (215) _____	F-6		
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	183,737	769,355
Total Capital _____		183,737	769,355
Long Term Debt (224) _____	F-6		
Accounts Payable (231) _____		17,949	1,577
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____	F-7	11,232	9,913
Other Liabilities (Specify):			
Accounts Payable - Assoc Co		276,179	-
Deferred sewer revenue - reuse		39,218	-
(Order No. PSC-00-1165-PAA-WS)			
Advances For Construction (252) _____			
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8	210,369	
Total Liabilities and Capital _____		<u>\$ 738,684</u>	<u>\$ 780,845</u>

Note (1): Previous year prepared by other consultants and no transposition corrections requested by the FPSC.

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) Inclusive	Water	Sewer	Plant Other Than Reporting Systems	Total
Utility Plant In Service (101) _____	\$ 304,708	\$ 513,202	N/A	\$ 817,910
Progress (105) _____				
Other (Specify) _____				

Total Utility Plant _____	\$ 304,708	\$ 513,202	N/A	\$ 817,910

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First Of Year _____	\$ 132,409	\$ 287,213	N/A	\$ 419,622
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	10,272	20,532		30,804
Salvage _____				
Other credits (specify) _____				
Transposition S-2 ('99) _____		6,034		6,034
Total credits _____	10,272	26,566		36,838
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____				
Cost of removal _____				
Other debits (specify) _____				
Prior year overaccrual _____	1,686	122		1,808
Total debits _____	1,686	122		1,808
Balance End of Year _____	\$ 140,995	\$ 313,657	N/A	\$ 454,652

UTILITY NAME: Sun Communities Finance, LLC (Water Oak Utility)

YEAR OF REPORT
December 31, 2000

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	N/A	N/A
Shares authorized _____		
Shares issued and outstanding _____		
Total par value of stock issued _____		
Dividends declared per share for year _____		

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	N/A	N/A
Charges during the year (specify): Current Year Income _____		

Balance end of year _____		

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year _____	\$ 769,355	N/A
Charges during the year (specify): Current year income _____	2,752.00	
Order No. PSC-00-1165-PAA-WS (Acquisition Cost - Net Adjustment) _____	(588,370)	

Balance end of year _____	\$ 183,737	

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest		Principal Per Balance Sheet Date
	Rate	# of Payments	
N/A	%		
_____	%		
_____	%		
_____	%		
Total _____			N/A

UTILITY NAME: Sun Communities Finance, LLC (Water Oak Utility)

TAXES ACCRUED (236)

(a)	WATER (b)	SEWER (c)	OTHER (d)	TOTAL (e)
Income Taxes:				
Federal income tax _____	\$ -		N/A	\$ -
State income tax _____				
Taxes Other Than Income:				
Local property tax _____	7,129	9,580		16,709
Regulatory assessment fee _____	5,347	5,885		11,232
Other (Specify):				
Payroll Taxes	2,409	2,271		4,680
Misc. Other	3	2		5
Total taxes accrued _____	\$ 14,888	\$ 17,738		\$ 32,626

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	Water Amount	Wastewater Amount	Description of Service
Mid-State	\$ 4,433	\$ 3,957	Various required DEP testing
Mid-State	6,168	6,861	Various repairs & maintenance - operations
Mikes Maintenance	2,640	8,680	Repairs & maintenance
J & B Accounting - Billings	5,105	4,811	Customer monthly billings
Davis Supplies, Inc.	925	2,340	Various Materials and supplies
Excel Engineering	3,250	4,450	Various professional engineering services
American, Inc.		20,554	Sludge Removal

UTILITY NAME: Sun Communities Finance, LLC (Water Oak Utility)

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	TOTAL (d)
1 Balance first of year_____	\$ 117,170	\$ 207,844	\$ 325,014
2 Add credits during year:			
3. Total_____	117,170	207,844	325,014
5. Balance end of year_____	117,170	207,844	325,014
6. Less Accumulated Amortization _____	49,006	65,639	114,645
7. Net CIAC_____	\$ 68,164	\$ 142,205	\$ 210,369

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
N/A				\$ -	\$ -
Sub-total _____				NONE	NONE
Report below all capacity charges, main extension charges and customer connections charges received during the year.					
Description of Charge	Number of Connections	Charge per Connection			
N/A	N/A	N/A		None	None
Total Credits During Year (Must agree with line # 2 above)_____				NONE	NONE

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year_____	\$ 45,344	\$ 59,341	\$ 104,685
Add Debits During Year:_____	3,662	6,298	9,960
Deduct Credits During Year:_____			
Balance End of Year (Must agree with line #6 above)_____	\$ 49,006	\$ 65,639	\$ 114,645

UTILITY NAME: Sun Communities Finance, LLC (Water Oak Utility)

YEAR OF REPORT December 31,2000

SCHEDULE "A"

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

(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>100.00</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

Current Commission approved AFUDC rate:	_____ None %
Commission order approving AFUDC rate:	_____ N/A

WATER

OPERATION

Sun Communities Finance, LLC

SECTION

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization_____	\$ 1,350	\$ -	\$ -	\$ 1,350
302	Franchises_____				
303	Land and Land Rights_____	3,050			3,050
304	Structure and Improvements_	3,830			3,830
305	Collecting and Impounding Reservoirs_____				
306	Lake, River and Other Intakes_				
307	Wells and Springs_____	26,371			26,371
308	Infiltration Galleries and Tunnels_____				
309	Supply Mains_____	2,947			2,947
310	Power Generation Equipment_	16,803			16,803
311	Pumping Equipment_____	11,850			11,850
320	Water Treatment Equipment_	18,025	410		18,435
330	Distribution Reservoirs and Standpipes_____	81,153			81,153
331	Transmission and Distribution Mains_____	66,131	126		66,257
333	Services_____				
334	Meters and Meter Installations_	35,675	12,105		47,780
335	Hydrants_____		4,324		4,324
339	Other Plant and Miscellaneous Equipment_____	17,587	143		17,730
340	Office Furniture and Equipment	684			684
341	Transportation Equipment_____	400			400
342	Stores Equipment_____				
343	Tools, Shop and Garage Equip	1,744			1,744
344	Laboratory Equipment_____				
345	Power Operated Equipment_				
346	Communication Equipment_____				
347	Miscellaneous Equipment_____				
348	Other Tangible Plant_____				
	Total Water Plant_____	\$ 287,600	\$ 17,108		\$ 304,708

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

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

ACCT. NO. (a)	ACCOUNT NAME (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits(1) (g)	Credits (h)	Accum. Depr. Balance End of year (f-g+h=i) (i)
301	Organization	32.00	%	3.125	\$ 590	\$ -	\$ 42	\$ 632
302	Franchises		%					
304	Structure and Improvements	33.00	%	3.030	1,684		116	1,800
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27.00	%	3.704	15,040		977	16,017
308	Infiltration Galleries and Tunnels		%					
309	Supply Mains	32.00	%	3.125	727		92	819
310	Power Generation Equipment	17.00	%	5.882	11,593		988	12,581
311	Pumping Equipment	15.00	%	6.667	6,986		790	7,776
320	Water Treatment Equipment	7.00	%	14.286	20,025	(1,619)	29	18,435
330	Distribution Reservoirs and Standpipes	40.00	%	2.500	3,689		2,029	5,718
331	Transmission and Distribution Mains	40.00	%	2.500	19,618		1,655	21,273
333	Services		%					
334	Meters and Meter Installations	17.00	%	5.882	5,967		2,455	8,422
335	Hydrants	40.00	%	2.500			54	54
339	Other Plant and Miscellaneous Equipment	20.00	%	5.000	9,890		883	10,773
340	Office Furniture and Equipment	15.00	%	6.667	485		46	531
341	Transportation Equipment	6.00	%	16.667	467	(67)	-	400
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment	15.00	%	6.667	1,384		116	1,500
344	Laboratory Equipment		%					
345	Power Operated Equipment		%					
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other (Order - PSC-00-1165-PA-WS)		%		34,264		-	34,264
	Totals				\$ 132,409	\$ (1,686)	\$ 10,272	\$ 140,995

* This amount should tie to Sheet F-5 Note (1): Prior year over accrual corrections

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	\$ 33,327
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
604	Employee Pensions and Benefits _____	4,246
610	Purchased Water _____	
	Purchased Power _____	819
616	Fuel for Power Purchased _____	
618	Chemicals _____	925
620	Materials and Supplies _____	2,355
630	Contractual Services:	
	Billing _____	5,104
	Operator and Management _____	1,702
	Testing _____	4,433
	Other _____	16,980
640	Rents _____	3,305
650	Transportation Expense _____	1,338
655	Insurance Expense _____	
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
670	Bad Debt Expense _____	3,822
675	Miscellaneous Expenses _____	1,525
	Total Water Operation and Maintenance Expense _____	\$ 79,881
	* 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	772	788	788
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	4	13	13
3/4"	D	1.5			
1"	D	2.5		1	3
1 1/2"	D,T	5.0		3	15
2"	D,C,T	8.0	10	10	80
3"	D	15.0	1	2	30
3"	C	16.0			
3"	T	17.5			
Unmetered Customers	D	1.0	0		
Other (Specify):					
** D = Displacement C = Compound T = Turbine			Total	787	817
					929

UTILITY NAME: Sun Communities Finance, LLC (Water Oak Utility)
 SYSTEM NAME: Same

YEAR OF REPORT
 December 31, 2000

PUMPING AND PURCHASED WATER STATISTICS

MONTH (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) (1)
January_-----	N/A	12,071		12,071	7,957
February_-----		8,139		8,139	6,471
March_-----		10,119		10,119	8,233
April_-----		9,632		9,632	8,902
May_-----		12,102		12,102	9,186
June_-----		9,303		9,303	11,071
July_-----		7,163		7,163	6,114
August_-----		7,516		7,516	6,087
September_-----		6,843		6,843	5,364
October_-----		10,252		10,252	9,048
November_-----		9,357		9,357	8,141
December_-----		8,075		8,075	6,909
Total for year_-----	N/A	110,572		110,572	93,483

If water is purchased for resale, indicate the following:

Vendor N/A
 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 (Cast Iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	2"	28,895			28,895
PVC	3"	3,530			3,530
PVC	4"	14,700			14,700
PVC	6"	27,558			27,558
PVC	8"	430			430
PVC	10"	370			370

UTILITY NAME: Sun Communities Finance, LLC (Water Oak Utility)

SYSTEM NAME: Same

YEAR OF REPORT

December 31,2000

**WELLS AND WELL PUMPS
(If Available)**

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1,980	1984		
Types of Well Construction and Casing _____				
Depth of Wells _____	360'	270'		
Diameters of Wells _____	10"	10"		
Pump - GPM _____	1,000	400		
Motor - HP _____	40	40		
Motor Type * _____	Centrifugal	Submersible		
Yeilds of Wells in GPD _____				
Auxillary Power _____	Generator	Generator		
* Submersable, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Steel	Steel		
Capacity of Tank _____	20,000	20,000		
Ground of Elevated _____	Hydro	Hydro		

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
MOTORS				
Manufacturer _____	N/A	N/A		
Type _____				
Rated Horsepower _____				
(a)	(b)	(c)	(d)	(e)
PUMPS				
Manufacturer _____	N/A	N/A		
Type _____				
Capacity in GPM _____				
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____				

UTILITY NAME: Sun Communities Finance, LLC (Water Oak Utility)
SYSTEM NAME Same

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water, etc):

Gallons per day of source _____	302,937		
Type of source _____	Well		

WATER TREATMENT FACILITIES
Sun Communities Finance, LLC

List for each Water Treatment Facility:

Type _____	Chlorination		
Make _____			
Permitted Capacity (GPD)			
High service pumping Gallons per minute _____			
Reverse Osmosis _____			
Lime treatment Unit Rating _____			
Filtration Pressure Sq. Ft. _____ Gravity GPD/Sq. Ft. _____			
Disinfection Chlorinator _____	Gas		
Ozone _____			
Other _____			
Auxiliary Power _____	Generator		

UTILITY NAME: Sun Communities Finance, LLC (Water Oak Utility)
SYSTEM NAME: Same

YEAR OF REPORT
December 31,2000

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

1.	Present ERC's * the system can efficiently serve	732
2.	Maximum number of ERC's * which can be served	1,121
3.	Present system connection capacity (in ERC's *) using existing lines	732
4.	Future connection capacity (in ERC's *) upon service area buildout	1,121
5.	Estimated annual increase in ERC's*	Approx. 10 - 15 ERC's
6.	Is the utility required to have fire flow capacity?	Yes
	If so, how much capacity is required?	500 gpm
7.	Attach a description of the fire fighting facilities.	15 fire hydrants
8.	Describe any plans and estimated completion dates for any enlargements or improvements of this system. None	
9.	When did the company last file a capacity analysis report with the DEP?	None
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 DEP rules.	
	b. Have these plans been approved by DEP?	N/A
	c. When will construction begin?	N/A
	d. Attach plans for funding the required upgrading.	N/A
	e. Is this system under any Consent Order with DEP?	No
11.	Department of Environmental Protection ID #	PWS No. 3354010
12.	Water Management District Consumptive Use Permit #	20-069-0161M
	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?	N/A

* 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 available are available for use:
ERC = (Total SFR gallons sold (omit 000))/365 days/350 gallons per day).

WASTEWATER

OPERATION

Sun Communities Finance, LLC

SECTION

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization _____	\$ 1,350	\$ _____	\$ _____	\$ 1,350
352	Franchises _____	_____	_____	_____	_____
353	Land and Land Rights _____	120,500	_____	_____	120,500
354	Structure and Improvements _____	11,151	_____	_____	11,151
360	Collection Sewers - Force _____	87,583	775	_____	88,358
361	Collection Sewers - Gravity _____	_____	_____	_____	_____
362	Special Collecting Structures _____	3,578	_____	_____	3,578
363	Services to Customers _____	844	_____	_____	844
364	Flow Measuring Devices _____	65	146	_____	211
365	Flow Measuring Installations _____	_____	_____	_____	_____
370	Receiving Wells _____	71,485	_____	_____	71,485
371	Pumping Equipment _____	9,908	2,792	_____	12,700
380	Treatment and Disposal Equip _____	144,633	_____	_____	144,633
381	Plant Sewers _____	1,051	_____	_____	1,051
382	Outfall Sewer Lines _____	_____	5,572	_____	5,572
389	Other Plant and Miscellaneou Equipment _____	48,332	_____	_____	48,332
390	Office Furniture and Equipme _____	684	_____	_____	684
391	Transportation Equipment _____	734	_____	_____	734
392	Stores Equipment _____	_____	_____	_____	_____
393	Tools, Shop and Garage Equi _____	1,745	_____	_____	1,745
394	Laboratory Equipment _____	274	_____	_____	274
395	Power Operated Equipment _____	_____	_____	_____	_____
396	Communication Equipment _____	_____	_____	_____	_____
397	Miscellaneous Equipment _____	_____	_____	_____	_____
398	Other Tangible Plant _____	_____	_____	_____	_____
	Total Sewer Plant _____	\$ 503,917	\$ 9,285	\$ _____	\$ 513,202

* This amount should tie to Sheet F-5

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account Name (b)	^Average ^Service ^Life in Years (c)	^Average ^Salvage In ^Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits(2) (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
351	Organization	27	%	3.7 %	\$ 720	\$	\$ 50	\$ 770
352	Franchises		%	%				
354	Structure and Improvements	27	%	3.7 %	5,024		413	5,437
360	Collection Sewers - Force	27	%	3.7 %	41,104		3,258	44,362
361	Collection Sewers - Gravity		%	%				
362	Special Collecting Structures	37	%	2.7 %	1,190		97	1,287
363	Services to Customers	35	%	2.9 %	232		24	256
364	Flow Measuring Devices	5	%	20.0 %	78		28	106
365	Flow Measuring Installations		%	%				
370	Receiving Wells (Lift Stations)	25	%	4.0 %	6,034		2,859	8,893
371	Pumping Equipment	18	%	5.6 %	6,456		628	7,084
380	Treatment and Disposal Equi	15	%	6.7 %	101,578		9,642	111,220
381	Plant Sewers	32	%	3.1 %			33	33
382	Outfall Sewer Lines	30	%	3.3 %			93	93
389	Other Plant and Miscellaneous Equipment	15	%	6.7 %	35,682		3,222	38,904
390	Office Furniture and Equipme	15	%	6.7 %	483		46	529
391	Transportation Equipment	6	%	16.7 %	856	122	0	734
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equi	15	%	6.7 %	1,379		116	1,495
394	Laboratory Equipment	12	%	8.3 %	199		23	222
395	Power Operated Equipment		%	%				
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	(Order - PSC-00-1165-PA-WS)	0	%	%	92,232		0	92,232
	Totals				\$ 293,247	\$ 122	\$ 20,532	\$ 313,657

* This amount should tie to Sheet F-5

Notes: (1) Correct prior year transposition error
(2) Prior year over accrual correction

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ 31,411
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
704	Employee Pensions and Benefits _____	4,001
710	Purchased Wsatewater Treatment _____	
711	Sludge Removal Expense _____	20,554
715	Purchased Power _____	18,521
716	Fuel for Power Purchased _____	
718	Chemicals _____	2,913
720	Materials and Supplies _____	755
730	Contractual Services:	
	Operator and Management _____	5,961
	Testing _____	3,957
	Other _____	30,760
740	Rents _____	3,115
750	Transportation Expense _____	1,261
755	Insurance Expense _____	
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	248
770	Bad Debt Expense _____	
775	Miscellaneous Expenses _____	1,369
	Total Water Operation and Maintenance Expense _____	\$ 124,826

* This amount should tie to Sheet F-3.

WASTEWATER 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"		1.0	774	790	790
3/4"		1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0	4	4	32
3"	D	15.0	1	1	15
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): Residential 772					
					0
Unmetered Customers					
** D = Displacement C = Compound T = Turbine					
Total			779	795	837

PUMPING EQUIPMENT

	#1	#2	#3	#4	#5	#6	
Lift station number _____							
Make or type and nameplate data of pump _____	Hydro-Matic	Hydro-Matic	Hydro-Matic	Hydro-Matic	Hydro-Matic	Hydro-Matic	
Year installed _____	1995	1986	1984	1987	1,987	1,997	
Rated capacity (GPM) _____	1,006	206	206		200	350	
Size (HP) _____							
Power:							
Electric _____	230V	230V	230V	230V	230V	230V	
Mechanical _____	20HP	60HP	60HP	60HP	15HP		
Nameplate data of motor _____							

SERVICE CONNECTIONS

	4"						
Size (inches) _____	4"						
Type (PVC, VCP, etc) _____	PVC						
Average length _____	20'						
Number of active service connections _____							
Beginning of year _____	779						
Added during year _____	16						
Retired during year _____							
End of year _____	795						
Give full particulars concerning inactive connections _____							

COLLECTING AND FORCE MAINS AND MANHOLES

	Collecting Mains				Force Mains		
	8"	10"			3"	4"	6"
Size (inches) of main _____	8"	10"			3"	4"	6"
Length of main (nearest foot):	PVC	PVC			PVC	PVC	PVC
Beginning of year _____	49,174	2,449			425	575	6,410
Added during year _____							
Retired during year _____							
End of year _____	49,174	2,449			425	575	6,410

MANHOLES:

	8"	10"		
Size _____	8"	10"		
Type _____	Precast	Precast		
Number:				
Beginning of year _____	214	12		
Added during year _____				
Retired during year _____				
End of year _____	214	12		

UTILITY NAME Sun Communities Finance, LLC (Water Oak Utility)
 SYSTEM NAME Same

YEAR OF REPORT December 31,2000

TREATMENT PLANT

Manufacturer_____	Waste Tech	_____	_____
Type_____	Extended Aeration	_____	_____
"Steel" or "Concrete"_____	Concrete	_____	_____
Total Capacity_____	200,000gpd	_____	_____
Average Daily Flow_____	66,422gpd	_____	_____
Effluent Disposal_____	Sprayfield	_____	_____
Total Gallons of Wastewater Treat_____	24,244,000	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer_____	_____	_____	_____	_____	_____	_____
Capacity (GPM's)_____	_____	_____	_____	_____	_____	_____
Motor:_____	_____	_____	_____	_____	_____	_____
Manufacturer_____	_____	_____	_____	_____	_____	_____
Horsepower_____	_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical)_____	_____	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January_____	2,263,000	N/A	2,263,000
February_____	2,025,000	_____	2,025,000
March_____	2,511,000	_____	2,511,000
April_____	2,220,000	_____	2,220,000
May_____	1,953,000	_____	1,953,000
June_____	1,680,000	_____	1,680,000
July_____	1,891,000	_____	1,891,000
August_____	1,767,000	_____	1,767,000
September_____	1,680,000	_____	1,680,000
October_____	1,953,000	_____	1,953,000
November_____	2,100,000	_____	2,100,000
December_____	2,201,000	_____	2,201,000
Total for year_____	24,244,000	_____	24,244,000

If Wastewater Treatment is purchased, indicate the vendor: N/A

CERTIFICATION OF ANNUAL REPORT

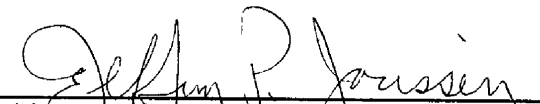
I HEREBY CERTIFY, to the best of my knowledge and belief:

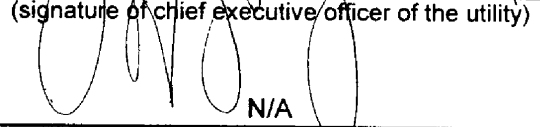
- | | | |
|--------------|-----------|--|
| YES
(X) | NO
() | 1. The utility is in substantial compliance with the Uniform System Of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
(X) | NO
() | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
(X) | 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
(X) | 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.
(X)	(X)	(X)	(X)

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


 _____ *
 (signature of chief executive officer of the utility)


 _____ *
 (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.

UTILITY NAME: Sun Communities Finance, LLC (Water Oak Utility)

SYSTEM NAME Same

OTHER SEWER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

1. Present Number of ERC's * being served 237
2. Maximum number of ERC's ** that system can efficiently serve. 714
3. Present system connection capacity (in ERC's) using existing lines 237
4. Future connection capacity (in ERC's) upon service area buildout 714
5. Estimated annual increase in ERC's * . Approx. 10 - 15 ERC's
6. State any plans and estimated completion dates for any enlargements of this system.
Utility will be constructing reuse facilities within the next 12 - 24 months and plans have been submitted.
7. List percent of certificated area where service connections are installed (total for each county)
100%
8. If the present systems do not meet the requirements of DEP Rule 62-4, Florida Administrative Code, submit the following:
 - a. Evaluation of the present plant or plants in regard to meeting the DER's rules.
 - b. Plans for funding and construction of the required upgrading.
 - c. Have these plans been coordinated with the DEP? N/A
 - d. Do they concur N/A
 - e. When will construction begin? N/A
9. Do you discharge effluent to surface waters? No
10. Department of Environmental Protection ID # FLA010529-001

1 Gallons Treated / 365 Days) / 275 Gallons Per Day

d includes both sewage treated and purchased sewage treatment.