

CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WS762-01-AR
Little Sumter Utility Company
1100 Main Street
The Villages, FL 32159-7719

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2001

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class A & B**

Company:

For the Year Ended December 31, 2001

(a)	(b) Gross Water Revenues Per Sch. W-9	(c) Gross Water Revenues Per RAF Return	(d) Difference (b) - (c)
Accounts			
Gross Revenue:			
Unmetered Water Revenues (460)	\$ _____	\$ _____	\$ _____
Total Metered Sales (461.1 - 461.5)	1,037,274	1,037,274	
Total Fire Protection Revenue (462.1 - 462.2)	1,992	1,992	
Other Sales to Public Authorities (464)	_____	_____	
Sales to Irrigation Customers (465)	260,868	260,868	
Sales for Resale (466)	_____	_____	
Interdepartmental Sales (467)	_____	_____	
Total Other Water Revenues (469 - 474)	_____	_____	
Total Water Operating Revenue	\$ 1,300,134	\$ 1,300,134	\$ _____
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 1,300,134	\$ 1,300,134	\$ _____

Explanations:

On the Annual Report page W-3 the Regulatory Assessment Fee Expense is 163.94 higher than the 2001 calculation for the Regulatory Assessment Fee. This extra expense is due to purchased water on the 1998 Regulatory Assessment Fee Return being disallowed. The payment for the additional fee was made in 2001.

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule W-9 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
Class A & B**

Company:

For the Year Ended December 31, 2001

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. S-9	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ _____	\$ _____	\$ _____
Total Measured Revenues (522.1 - 522.5)	1,440,146	1,440,146	
Revenues from Public Authorities (523)	_____	_____	
Revenues from Other Systems (524)	_____	_____	
Interdepartmental Revenues (525)	_____	_____	
Total Other Wastewater Revenues (530 - 536)	_____	_____	
Reclaimed Water Sales (540.1 - 544)	_____	_____	
Total Wastewater Operating Revenue	\$ 1,440,146	\$ 1,440,146	\$ _____
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	_____	_____	_____
Net Wastewater Operating Revenues	\$ 1,440,146	\$ 1,440,146	\$ _____

Explanations:

On the Annual Report page S-3 the Regulatory Assessment Fee Expense is 167.83 higher than the 2001 calculation for the Regulatory Assessment Fee. This extra expense is due to purchased wastewater on the 1998 Regulatory Assessment Fee Return being disallowed. The payment for the additional fee was made in 2001.

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule S-9 with the gross wastewater 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 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
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 with not enough room. Such a schedule 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 inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

CERTIFICATION OF ANNUAL REPORT

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

YES NO

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

YES NO

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

YES NO

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

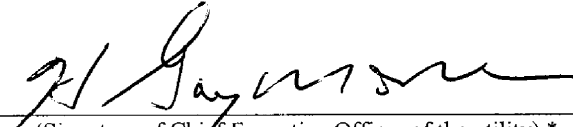
YES NO

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

Items Certified

1.	2.	3.	4.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

1.	2.	3.	4.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



(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.

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2001

LITTLE SUMTER UTILITY COMPANY
(Exact Name of Utility)

County: SUMTER

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

1100 Main Street
The Villages, FL 32159

Telephone: (352) 753-6270

E Mail Address: N/A

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number LSU 618

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

John F. Wise
Little Sumter Utility Company
1100 Main Street
The Villages, FL 32159
Telephone: (352) 753-6270

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

1100 Main Street
The Villages, FL 32159

Telephone: (352) 753-6270

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

Cronin, Jackson, Nixon, & Wilson, CPA's, P.A.

Date of original organization of the utility: November 17, 1994

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

Individual Partnership Sub S Corporation 1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	H. Gary Morse	12%
2.	Mark Morse Irrevocable Trust	12%
3.	Jennifer Parr Irrevocable Trust	12%
4.	Tracy Matthews Irrevocable Trust	12%
5.	John Parker	5%
6.	John Wise	5%
7.	Dewey Burns	5%
8.		
9.		
10.		

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT December 31, 2001
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**DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
John Wise	Treasurer	The Villages of Lake-Sumter, Inc.	Regulatory compliance
Justin Carroll	Accounting Manager	The Villages of Lake-Sumter, Inc.	Regulatory compliance
Dewey Burnsed	Attorney	McLin & Burnsed, P.A.	Legal matters
Robert Nixon (727) 791-4020	CPA	Cronin, Jackson, Nixon, & Wilson, CPA's, P.A.	Regulatory compliance

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

COMPANY PROFILE

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

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

A) Little Sumter Utility Company, a Florida Corporation, was formed in 1996 to acquire, construct, own and operate a water and wastewater system to serve certain portions of the active adult retirement development known as "The Villages".

B) Water and wastewater services.

C) Provide quality water and wastewater services to its customers and earn a fair rate of return in investment.

D) Water and wastewater.

E) At December 31, 2001, the Company has 6,561 water and 6,194 wastewater customers. Projected growth patterns estimate an additional 1,500 customers each year.

F) Little Sumter Utility had an extraordinary property loss of wells #1 & 2 in 2001.

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/01

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

Little Sumter Utility Company does not have a parent or any subsidiaries.

Little Sumter Utility Company is affiliated through partial common ownership to The Villages of Lake-Sumter, Inc.

Little Sumter Utility Company	-----	The Villages of Lake-Sumter, Inc.
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UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT December 31, 2001
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COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
H. Gary Morse	President	1%	None
R. Dewey Burnsed	Secretary	1%	None
John F. Wise	Treasurer	5%	None

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
H. Gary Morse	President	1	None
R. Dewey Burnsed	Secretary	1	None

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
R. Dewey Burnsed, Partner McLin & Burnsed, P.A.	Legal Services	\$ 1,355	McLin & Burnsed, P.A. 976 Del Mar Drive The Villages, FL 32159

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
H. Gary Morse	Chief Executive Officer	Officer	The Villages of Lake-Sumter 1100 Main Street The Villages, FL 32159
R. Dewey Burnsed	Secretary	Officer	The Villages of Lake-Sumter 1100 Main Street The Villages, FL 32159
		Partner	McLin & Burnsed, P.A. Leesburg, FL 34749
John F. Wise	Treasurer	Officer	The Villages of Lake-Sumter 1100 Main Street The Villages, FL 32159



**FINANCIAL
SECTION**

UTILITY NAME: **LITTLE SUMTER UTILITY COMPANY**

YEAR OF REPORT December 31, 2001
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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 24,416,475	\$ 31,967,093
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,384,930	2,123,828
Net Plant			\$ 23,031,545	\$ 29,843,265
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 23,031,545	\$ 29,843,265
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10	9,918,268	2,869,475
Total Other Property & Investments			\$ 9,918,268	\$ 2,869,475
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 640,912	\$ 232,125
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	158,944	360,015
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies		21,926	10,555
161	Stores Expense			
162	Prepayments		5,178	5,887
171	Accrued Interest and Dividends Receivable		80,468	12,908
172 *	Rents Receivable			
173 *	Accrued Utility Revenues		94,918	140,332
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			\$ 1,002,346	\$ 761,822

* Not Applicable for Class B Utilities

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ 585,304	\$ 553,326
182	Extraordinary Property Losses	F-13	0	719,422
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Misc. Deferred Debits	F-14		
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			\$ 585,304	\$ 1,272,748
TOTAL ASSETS AND OTHER DEBITS			\$ 34,537,463	\$ 34,747,310

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

UTILITY NAME: **LITTLE SUMTER UTILITY COMPANY**

YEAR OF REPORT
December 31, 2001

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 100	\$ 100
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock		18,683	25,877
211	Other Paid - In Capital			
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,968,389)	(2,142,364)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (1,949,606)	\$ (2,116,387)
LONG TERM DEBT				
221	Bonds	F-15	22,510,000	22,215,000
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ 22,510,000	\$ 22,215,000
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		347,427	130,629
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	4,141,904	861,876
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits			
236	Accrued Taxes	W/S-3	81,974	123,313
237	Accrued Interest	F-19	451,756	397,976
238	Accrued Dividends			
239	Matured Long Term Debt		190,000	295,000
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 5,213,061	\$ 1,808,794

* Not Applicable for Class B Utilities

UTILITY NAME: **LITTLE SUMTER UTILITY COMPANY**

YEAR OF REPORT December 31, 2001
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**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	350,491	28,095
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>350,491</u>	\$ <u>28,095</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____	\$ _____
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	8,814,189	13,536,641
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(400,672)	(724,833)
Total Net C.I.A.C.			\$ <u>8,413,517</u>	\$ <u>12,811,808</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ _____	\$ _____
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>34,537,463</u>	\$ <u>34,747,310</u>

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,821,649	\$ 2,740,280
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 1,821,649	\$ 2,740,280
401	Operating Expenses	F-3(b)	\$ 649,945	\$ 925,273
403	Depreciation Expense:	F-3(b)	\$ 628,827	\$ 843,301
	Less: Amortization of CIAC	F-22	211,190	324,161
Net Depreciation Expense			\$ 417,637	\$ 519,140
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		55,340
408	Taxes Other Than Income	W/S-3	259,173	300,169
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			\$ 1,326,755	\$ 1,799,922
Net Utility Operating Income			\$ 494,894	\$ 940,358
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 494,894	\$ 940,358

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 1,300,134	\$ 1,440,146	\$ _____
\$ 1,300,134	\$ 1,440,146	\$ _____
\$ 431,474	\$ 493,799	\$ _____
367,509	475,792	_____
185,528	138,633	_____
\$ 181,981	\$ 337,159	\$ _____
181,981	337,159	_____
55,340	_____	_____
121,181	178,988	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
\$ 789,976	\$ 1,009,946	\$ _____
\$ 510,158	\$ 430,200	\$ _____
_____	_____	_____
_____	_____	_____
\$ 510,158	\$ 430,200	\$ _____

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 494,894	\$ 940,358
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income		250,098	287,550
421	Nonutility Income		184	41
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions			\$ 250,282	\$ 287,591
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$	\$
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$	\$
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 1,078,249	\$ 1,369,947
428	Amortization of Debt Discount & Expense	F-13	23,073	31,978
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 1,101,322	\$ 1,401,925
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$	\$
NET INCOME			\$ (356,146)	\$ (173,976)

Explain Extraordinary Income:

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 12,674,370	\$ 17,390,158
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	830,519	1,293,309
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22	7,145,476	6,391,165
252	Advances for Construction	F-20		
Subtotal			\$ 4,698,375	\$ 9,705,684
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	436,156	288,677
Subtotal			\$ 5,134,531	\$ 9,994,361
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		51,248	58,656
	Other (Specify): Extraordinary Property Loss		719,422	
RATE BASE			\$ 5,905,201	\$ 10,053,017
NET UTILITY OPERATING INCOME			\$ 510,158	\$ 430,200
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			8.64%	4.28%

NOTES :

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

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ _____	_____	_____	_____
Preferred Stock	_____	_____	_____	_____
Long Term Debt	22,362,500	100.00%	7.07%	7.07%
Customer Deposits	_____	_____	_____	_____
Tax Credits - Zero Cost	_____	_____	_____	_____
Tax Credits - Weighted Cost	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____
Total	\$ <u>22,362,500</u>	<u>100.00%</u>		<u>7.07%</u>

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

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

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

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

APPROVED RETURN ON EQUITY

Return on Equity:	<u>11.88%</u>
Return on Equity:	<u>PSC-96-1132-FOF-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

AFUDC rate:	<u>10.60%</u>
AFUDC rate:	<u>PSC-96-1132-FOF-WS</u>

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

UTILITY NAME:

LITTLE SUMNER UTILITY COMPANY

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

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ (2,032,997)	\$	\$	\$ 2,032,997	\$	\$
Preferred Stock						
Long Term Debt	22,362,500					22,362,500
Customer Deposits						
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Inc. Taxes						
Other (Explain)						
Total	\$ 20,329,503	\$	\$	\$ 2,032,997	\$	\$ 22,362,500

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

Remove negative equity

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

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**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 12,674,370	\$ 17,390,158	\$ N/A	\$ 30,064,528
102	Utility Plant Leased to Other				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	719,835	1,182,730		1,902,565
106	Completed Construction Not Classified				
	Total Utility Plant	\$ 13,394,205	\$ 18,572,888	\$	\$ 31,967,093

**UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115**

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$	\$	\$	\$
	Total Plant Acquisition Adjustments	\$	\$	\$	\$
115	Accumulated Amortization	\$	\$	\$	\$
	Total Accumulated Amortization	\$	\$	\$	\$
	Net Acquisition Adjustments	\$	\$	\$	\$

UTILITY NAME: **LITTLE SUMTER UTILITY COMPANY**

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 567,413	\$ 817,517	\$ N/A	\$ 1,384,930
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 367,509	\$ 475,792	\$	\$ 843,301
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				
Salvage				
Other Credits (Specify):				
Total Credits	\$ 367,509	\$ 475,792	\$	\$ 843,301
Debits during year:				
Book cost of plant retired	104,403			104,403
Cost of Removal				
Other Debits (specify):				
Total Debits	\$ 104,403	\$	\$	\$ 104,403
Balance end of year	\$ <u>830,519</u>	\$ <u>1,293,309</u>	\$	\$ <u>2,123,828</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ N/A	\$ N/A	\$ N/A	\$ N/A
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$	\$	\$	\$
Other Accounts (specify):				
Total credits	\$	\$	\$	\$
Debits during year:				
Book cost of plant retired				
Other debits (specify):				
Total Debits	\$	\$	\$	\$
Balance end of year	\$	\$	\$	\$

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

UTILITY NAME: **LITTLE SUMTER UTILITY COMPANY**

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

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

NONUTILITY PROPERTY (ACCOUNT 121)

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

Other Items may be grouped by classes of property.

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

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

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

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): None	\$ _____
_____	_____
_____	_____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (Account 133): None	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ _____

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT December 31, 2001
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**INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127**

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127):		
Construction Fund 00		\$ 415,829
Debt Service Fund 97, 98, 00		1,997,595
Interest Fund 97, 98, 00		456,051
_____		_____
_____		_____
Total Special Funds		\$ 2,869,475

UTILITY NAME: **LITTLE SUMTER UTILITY COMPANY**

YEAR OF REPORT December 31, 2001
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ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ 165,422	
Other		
Total Customer Accounts Receivable		\$ 165,422
OTHER ACCOUNTS RECEIVABLE (Account 142):		
TECO Peoples Gas -shared trench agreement (176,054)	\$ 194,593	
CIAC Residential Meters Installed (18,539)		
Total Other Accounts Receivable		\$ 194,593
NOTES RECEIVABLE (Account 144):		
None	\$	
Total Notes Receivable		\$
Total Accounts and Notes Receivable		\$ 360,015
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$	
Add: Provision for uncollectibles for current year	\$	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions	\$	
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off	\$	
Balance end of year		\$ 0
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 360,015

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT December 31, 2001
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**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145**

Report each account receivable from associated companies separately.

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

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146**

Report each note receivable from associated companies separately.

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

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

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

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT December 31, 2001
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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
Bond 97 Debt Cost	\$ 10,860	\$ 182,712
Bond 98 Debt Cost	8,826	147,508
Bond 00 Debt Cost	12,292	223,106
Total Unamortized Debt Discount and Expense	\$ <u>31,978</u>	\$ <u>553,326</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ _____	\$ _____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
Abandonment of Wells #1 & 2	\$ 719,422
Total Extraordinary Property Losses	\$ <u>719,422</u>

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

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

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT December 31, 2001
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**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	%\$	1
Shares authorized		100
Shares issued and outstanding		100
Total par value of stock issued	100 %\$	100
Dividends declared per share for year	None %\$	None
PREFERRED STOCK		
Par or stated value per share	%\$	
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	%\$	
Dividends declared per share for year	%\$	

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
Sumter County Development Revenue Bonds, Series 1997 Issued October 1, 1997; matures October 1, 2027	7.25 %	Fixed	\$ 8,120,000
Sumter County Development Revenue Bonds, Series 1998 Issued March 1, 1998; matures October 1, 2027	6.75 %	Fixed	5,690,000
Sumter County Development Revenue Bonds, Series 2000 Issued September 1, 2000; matures October 1, 2020	7.08 %	Fixed	8,405,000
Total			\$ 22,215,000

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

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT December 31, 2001
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STATEMENT OF RETAINED EARNINGS

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (1,968,389)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits: _____	\$ _____
	Debits: _____	\$ _____
	Total Debits: _____	\$ _____
435	Balance Transferred from Income	\$ (173,975)
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ (2,142,364)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings (Deficit)		\$ <u>(2,142,364)</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ _____
Total	\$ _____

**OTHER LONG-TERM DEBT
ACCOUNT 224**

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

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

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT December 31, 2001
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**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232): N/A	%		\$ _____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
Total Account 232			\$ _____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): N/A	%		\$ _____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
Total Account 234			\$ _____

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
The Villages of Lake-Sumter, Inc.	\$ 861,876

Total	\$ 861,876

UTILITY NAME: LITTLE SUMMIT UTILITY COMPANY

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ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Bond Series 1997	\$ 151,260	427.3	\$ 603,021	\$ 605,013	\$ 149,268
Bond Series 1998	98,799	427.3	393,858	395,212	97,445
Bond Series 2000	201,697	427.3	605,220	655,654	151,263
Total Account 237.1	\$ 451,756		\$ 1,602,099	\$ 1,655,879	\$ 397,976
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits		427			
Total Account 237.2	\$			\$	
Total Account 237 (1)	\$ 451,756		\$ 1,602,099	\$	\$ 397,976
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 1,602,099		(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.
Less Capitalized Interest Portion of AFUDC:			232,152		(2) Must agree to F-3 (c), Current Year Interest Expense
Net Interest Expensed to Account No. 427 (2)			\$ 1,369,947		

UTILITY NAME: LITTLE SUMNER UTILITY COMPANY

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MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

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

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

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

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

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT December 31, 2001
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**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
Revenue held for conservation program (inclining block rates)	\$ _____	\$ 28,095
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ <u>_____</u>	\$ <u>28,095</u>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ <u>_____</u>	\$ <u>_____</u>
TOTAL OTHER DEFERRED CREDITS	\$ <u>_____</u>	\$ <u>28,095</u>

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT December 31, 2001
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>4,871,564</u>	\$ <u>3,942,625</u>	\$ _____	\$ <u>8,814,189</u>
Add credits during year:	\$ <u>2,273,912</u>	\$ <u>2,448,540</u>	\$ _____	\$ <u>4,722,452</u>
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ <u><u>7,145,476</u></u>	\$ <u><u>6,391,165</u></u>	\$ _____	\$ <u><u>13,536,641</u></u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>250,628</u>	\$ <u>150,044</u>	\$ <u>N/A</u>	\$ <u>400,672</u>
Debits during the year:	\$ <u>185,528</u>	\$ <u>138,633</u>	\$ _____	\$ <u>324,161</u>
Credits during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>436,156</u></u>	\$ <u><u>288,677</u></u>	\$ _____	\$ <u><u>724,833</u></u>

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT December 31, 2001
--


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

1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.

2 If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (173,976)
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
_____		_____
_____		_____
_____		_____
Income recorded on books not included in return:		
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ (173,976)

Computation of tax : The company is a Sub-S Corp., therefore, this schedule is not applicable.



**WATER
OPERATION
SECTION**

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 12,674,370
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	830,519
110	Accumulated Amortization		
271	Contributions In Aid of Construction	W-7	7,145,476
252	Advances for Construction	F-20	
Subtotal			\$ 4,698,375
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 436,156
Subtotal			\$ 5,134,531
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		51,248
	Other (Specify): Extraordinary Property Loss		719,422
WATER RATE BASE			\$ 5,905,201
WATER OPERATING INCOME		W-3	\$ 510,158
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>8.64%</u>

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

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	W-9	\$ 1,300,134
469	Less: Guaranteed Revenue and AFPI	W-9	
Net Operating Revenues			\$ 1,300,134
401	Operating Expenses	W-10(a)	\$ 431,474
403	Depreciation Expense	W-6(a)	367,509
	Less: Amortization of CIAC	W-8(a)	185,528
Net Depreciation Expense			\$ 181,981
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	55,340
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		58,670
408.11	Property Taxes		62,436
408.12	Payroll Taxes		
408.13	Other Taxes and Licenses		75
408	Total Taxes Other Than Income		\$ 121,181
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 789,976
Utility Operating Income			\$ 510,158
Add Back:			
469	Guaranteed Revenue (and AFPI)	W-9	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
Total Utility Operating Income			\$ 510,158

UTILITY NAME:

LITTLE SUMNER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY :

The Villages/Sumter

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	19,784			19,784
304	Structures and Improvements	348,702	245,537		594,239
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	1,821,504	168,482	(854,215)	1,135,771
308	Infiltration Galleries and Tunnels				
309	Supply Mains	14,172			14,172
310	Power Generation Equipment				
311	Pumping Equipment	858,665	1,548,134		2,406,799
320	Water Treatment Equipment	8,761	6,271		15,032
330	Distribution Reservoirs and Standpipes	315,522	780,558		1,096,080
331	Transmission and Distribution Mains	3,207,556	919,960		4,127,516
333	Services	291,290	93,376		384,666
334	Meters and Meter Installations	1,496,473	509,508		2,005,981
335	Hydrants	646,347	197,828		844,175
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	20,956			20,956
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	9,199			9,199
TOTAL WATER PLANT		\$ 9,058,931	\$ 4,469,654	\$ (854,215)	\$ 12,674,370

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

W-4(a)

GROUP 1

YEAR OF REPORT
December 31, 2001

UTILITY NAME: **LITTLE SUMNER UTILITY COMPANY**

SYSTEM NAME / COUNTY : The Villages/Sumter

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization						
302	Franchises						
303	Land and Land Rights	19,784			1,000	3,011	15,773
304	Structures and Improvements	594,239		154,903		439,336	
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	1,135,771		1,135,771			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	14,172		14,172			
310	Power Generation Equipment						
311	Pumping Equipment	2,406,799		552,840		1,853,959	
320	Water Treatment Equipment	15,032			15,032		
330	Distribution Reservoirs and Standpipes	1,096,080				1,096,080	
331	Transmission and Distribution Mains	4,127,516				4,127,516	
333	Services	384,666				384,666	
334	Meters and Meter Installations	2,005,981				2,005,981	
335	Hydrants	844,175				844,175	
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment						
340	Office Furniture and Equipment	20,956					20,956
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	9,199					9,199
	TOTAL WATER PLANT	\$ 12,674,370	\$	\$ 1,857,686	\$ 16,032	\$ 10,754,724	\$ 45,928

W-4(b)
GROUP 1

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

SYSTEM NAME / COUNTY : The Villages/Sumter

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements	33		3.03%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains	35		2.86%
310	Power Generation Equipment			
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		
335	Hydrants	45		2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment	6		16.67%
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	10		10.00%
Water Plant Composite Depreciation Rate *				

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

UTILITY NAME:

LITTLE SUMNER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY :

The Villages/Sumter

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 12,906	\$ 14,287	\$	\$ 14,287
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	182,998	49,288		49,288
308	Infiltration Galleries and Tunnels				
309	Supply Mains	202	405		405
310	Power Generation Equipment				
311	Pumping Equipment	49,222	81,637	(1)	81,636
320	Water Treatment Equipment	996	541	(1)	540
330	Distribution Reservoirs and Standpipes	12,791	19,076		19,076
331	Transmission and Distribution Mains	134,727	85,292	(1)	85,291
333	Services	12,524	8,449		8,449
334	Meters and Meter Installations	124,724	87,561		87,561
335	Hydrants	22,970	16,561	1	16,562
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	11,053	3,493		3,493
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	2,300	920		920
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 567,413	\$ 367,510	\$ (2)	\$ 367,508

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

W-6(a)
GROUP 1

YEAR OF REPORT
December 31, 2001

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

SYSTEM NAME / COUNTY : The Villages/Sumter

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

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$	\$	\$	\$	\$ 27,193
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs	104,403			104,403	127,883
308	Infiltration Galleries and Tunnels					
309	Supply Mains					607
310	Power Generation Equipment					
311	Pumping Equipment					130,858
320	Water Treatment Equipment					1,536
330	Distribution Reservoirs and Standpipes					31,867
331	Transmission and Distribution Mains					220,018
333	Services					20,973
334	Meters and Meter Installations					212,285
335	Hydrants					39,532
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment					
340	Office Furniture and Equipment					
341	Transportation Equipment					
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					14,546
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					3,220
TOTAL WATER ACCUMULATED DEPRECIATION \$		104,403	\$	\$	\$ 104,403	\$ 830,518

W-6(b)
GROUP 1

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 4,871,564
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ 2,273,912
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		\$ 2,273,912
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 7,145,476

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

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

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

WATER CIAC SCHEDULE "A"

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Residential meter fees 5/8"	1,946	\$ 100	\$ 194,600
Residential meter fees 3/4"	22	134	2,948
Residential meter fees 1"	27	157	4,239
Commercial meter fees	74	Various	19,008
Main Ext Charges-Residential 5/8"	1,946	780	1,517,880
Main Ext Charges-Residential 3/4"	22	1,170	25,740
Main Ext Charges-Residential 1"	27	1,950	52,650
Main Ext Charges-Commercial	74	2.23/gpd	456,847
Total Credits			\$ <u>2,273,912</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 250,628
Debits during the year:	
Accruals charged to Account 272	\$ 185,528
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 185,528
Credits during the year (specify) :	
_____	_____
_____	_____
Total credits	\$ _____
Balance end of year	\$ <u>436,156</u>

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
N/A		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	4,028	6,091	995,025
461.2	Sales to Commercial Customers	120	121	42,249
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		4,148	6,212	\$ 1,037,274
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection	6	10	1,992
Total Fire Protection Revenue		6	10	\$ 1,992
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers	276	339	260,868
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		4,430	6,561	\$ 1,300,134
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$
Total Water Operating Revenues				\$ 1,300,134

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

UTILITY NAME: Little Sumter Utility Company
 SYSTEM NAME / COUNTY: The Villages / Sumter

YEAR OF REPORT
 December 31,2001

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ -	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders		-	-
604	Employee Pensions and Benefits		-	-
610	Purchased Water		-	-
615	Purchased Power	139,603	-	-
616	Fuel for Power Purchased		-	-
618	Chemicals		-	-
620	Materials and Supplies	11,533	-	-
631	Contractual Services - Engineering	1,241	-	-
632	Contractual Services - Accounting	17,081	-	-
633	Contractual Services - Legal	1,245	-	-
634	Contractual Services - Mgt. Fees	93,600	-	-
635	Contractual Services - Testing		-	-
636	Contractual Services - Other	159,692	-	-
641	Rental of Building/Real Property		-	-
642	Rental of Equipment		-	-
650	Transportation Expense		-	-
656	Insurance - Vehicle		-	-
657	Insurance - General Liability	3,416	-	-
658	Insurance - Workmens Comp.		-	-
659	Insurance - Other		-	-
660	Advertising Expense		-	-
666	Regulatory Commission Expenses - Amortization of Rate Case Expense		-	-
667	Regulatory Commission Exp.-Other		-	-
670	Bad Debt Expense	798	-	-
675	Miscellaneous Expenses	3,265	-	-
Total Water Utility Expenses		\$ 431,474		

UTILITY NAME: Little Sumter Utility Company
 SYSTEM NAME / COUNTY: The Villages/Sumter

YEAR OF REPORT
 December 31,2001

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
34,901		104,702			
-		-			
-		-			11,533
-		-			1,241
-		-			17,081
-		-			1,245
-		-			93,600
-		-			-
66,905	44,539	41,646	4,682	-	1,920
-		-			-
-		-			-
-		-			-
-		-			-
-		-			3,416
-		-			-
-		-			-
-		-			-
-		-			-
-		-			-
-		-			-
-		-		798	-
-		-		-	3,265
\$ 101,806	\$ 44,539	\$ 146,348	\$ 4,682	\$ 798	\$ 133,301

(REVISED)
 W-10(b)
 GROUP 1

UTILITY NAME:

LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT

December 31, 2001

SYSTEM NAME / COUNTY :

The Villages/Sumter

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		72,065	4,841	67,224	74,773
February		69,147	9,691	59,456	66,008
March		72,152	1,365	70,787	64,230
April		96,811	1,488	95,323	74,181
May		127,933	3,582	124,351	92,232
June		95,958	1,287	94,671	102,989
July		90,029	3,456	86,573	74,343
August		116,957	12,399	104,558	72,658
September		105,374	3,532	101,842	90,549
October		129,264	11,943	117,321	100,959
November		127,082	13,761	113,321	106,975
December		129,656	10,012	119,644	109,691
Total for Year	N/A	1,232,428	77,357	1,155,071	1,029,588

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

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
LSU -WS - 1 (extraordinary property loss 2001)	3,024,000 gpd	40,904	Groundwater
LSU -WS - 2 (extraordinary property loss 2001)	2,304,000 gpd	0	Groundwater
LSU -WS - 3	3,600,000 gpd	935,288	Groundwater
LSU -WS - 4	2,880,000 gpd	306,723	Groundwater
LSU -WS - 5	2,880,000 gpd	337,074	Groundwater
LSU -WS - 6	2,880,000 gpd	297,912	Groundwater
LSU -WS - 7	2,880,000 gpd	509,556	Groundwater
LSU -WS - 8	2,880,000 gpd	949,058	Groundwater

W-11

GROUP 1

SYSTEM The Villages

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY: The Villages/Sumter

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

LSU WTP #2

Permitted Capacity of Plant (GPD):	<u>1,300,000 (SWFWMD)</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Disinfection by chlorine gas</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: _____
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: _____
Gravity (in GPM/square feet): _____	Manufacturer: _____

W-12

GROUP 1

SYSTEM The Villages

UTILITY NAME:

LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY:

The Villages/Sumter

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

LSU WTP #3

Permitted Capacity of Plant (GPD):

1,800,000

Location of measurement of capacity
(i.e. Wellhead, Storage Tank):

Wellhead

Type of treatment (reverse osmosis,
(sedimentation, chemical, aerated, etc.):

Disinfection by chlorine gas

LIME TREATMENT

Unit rating (i.e., GPM, pounds
per gallon):

N/A

Manufacturer: _____

FILTRATION

Type and size of area:

Pressure (in square feet):

N/A

Manufacturer: _____

Gravity (in GPM/square feet):

Manufacturer: _____

W-12

GROUP 1

SYSTEM The Villages

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY: The Villages/Sumter

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

LSU WTP #4

Permitted Capacity of Plant (GPD):	<u>1,200,000</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Disinfection by chlorine gas</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u> Manufacturer: _____
FILTRATION	
Type and size of area:	
Pressure (in square feet):	<u>N/A</u> Manufacturer: _____
Gravity (in GPM/square feet):	_____ Manufacturer: _____

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	6,338	6,338
3/4"	Displacement	1.5	54	81
1"	Displacement	2.5	111	278
1 1/2"	Displacement or Turbine	5.0	19	95
2"	Displacement, Compound or Turbine	8.0	24	192
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5	5	88
4"	Displacement or Compound	25.0		
4"	Turbine	30.0	3	90
6"	Displacement or Compound	50.0		
6"	Turbine	62.5	7	438
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>7,599</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$$

ERC Calculation:

$$1,029,588 \text{ Gallons sold} / 350 \text{ gallons per day} / 365 \text{ days} = 8,059.4 \text{ ERC's}$$

W-13

GROUP 1

SYSTEM The Villages

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 12,286
2. Maximum number of ERCs * which can be served. 12,286
3. Present system connection capacity (in ERCs *) using existing lines. 8,258
4. Future connection capacity (in ERCs *) upon service area buildout. 12,286
5. Estimated annual increase in ERCs *. 1,500
6. Is the utility required to have fire flow capacity? Yes
If so, how much capacity is required? 1000 gpm simultaneous with peak system water demand (Sumter County)
7. Attach a description of the fire fighting facilities. There are approximately 500 hydrants in service throught the LSU service area
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. _____
The potable water distribution system will continue to be expanded with development.

9. When did the company last file a capacity analysis report with the DEP? May 24, 2000
10. If the present system does not meet the requirements of DEP rules: N/A
 - 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 # 6604860 and 6604862
12. Water Management District Consumptive Use Permit # 2011404.002
 - a. Is the system in compliance with the requirements of the CUP? Yes
 - b. If not, what are the utility's plans to gain compliance? _____

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



**WASTEWATER
OPERATION
SECTION**

UTILITY NAME:

LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

WASTEWATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.
The wastewater financial schedules (S-2 through S-10) should be filed for the group in total.
The wastewater engineering schedules (S-11 and S-12) must be filed for each system in the group.
All of the following wastewater pages (S-2 through S-12) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
The Villages/Sumter	580-S	1

UTILITY NAME:

LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY :

The Villages/Sumter

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 17,390,158
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	1,293,309
110	Accumulated Amortization		
271	Contributions In Aid of Construction	S-7	6,391,165
252	Advances for Construction	F-20	
Subtotal			\$ 9,705,684
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 288,677
Subtotal			\$ 9,994,361
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		58,656
	Other (Specify):		
WASTEWATER RATE BASE			\$ 10,053,017
WASTEWATER OPERATING INCOME		S-3	\$ 430,200
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			4.28%

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

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

(3) Calculation consistent with last rate proceeding.

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

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	S-9(a)	\$ 1,440,146
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	
Net Operating Revenues			\$ 1,440,146
401	Operating Expenses	S-10(a)	\$ 493,799
403	Depreciation Expense	S-6(a)	475,792
	Less: Amortization of CIAC	S-8(a)	138,633
Net Depreciation Expense			\$ 337,159
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		64,974
408.11	Property Taxes		113,938
408.12	Payroll Taxes		
408.13	Other Taxes and Licenses		75
408	Total Taxes Other Than Income		\$ 178,988
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 1,009,946
Utility Operating Income			\$ 430,200
530	Add Back: Guaranteed Revenue (and AFPI)	S-9(a)	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
Total Utility Operating Income			\$ 430,200

UTILITY NAME:
LITTLE SUMNER UTILITY COMPANY

SYSTEM NAME / COUNTY : The Villages/Sumter

YEAR OF REPORT
 December 31, 2001

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization				
352	Franchises				
353	Land and Land Rights	105,828			105,828
354	Structures and Improvements	2,774,438	51,226		2,825,664
355	Power Generation Equipment				
360	Collection Sewers - Force	460,889	171,343		632,232
361	Collection Sewers - Gravity	4,686,024	1,430,447		6,116,471
362	Special Collecting Structures				
363	Services to Customers	1,459,418	462,997		1,922,416
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	543,346	300,158		843,504
371	Pumping Equipment	0	52,739		52,739
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System	175,408	11,075		186,483
380	Treatment and Disposal Equipment	1,487,698	2,151,120		3,638,818
381	Plant Sewers	591,947	274,430		866,377
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	5,000	122,225		127,225
390	Office Furniture and Equipment	21,401			21,401
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment	51,000			51,000
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
	Total Wastewater Plant	12,362,397	5,027,760		17,390,158

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

YEAR OF REPORT
December 31, 2001

UTILITY NAME: LITTLE SUMMIT UTILITY COMPANY

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization							
352	Franchises							
353	Land and Land Rights				99,913			
354	Structures and Improvements			4,185	2,652,899	5,915		168,580
355	Power Generation Equipment							
360	Collection Sewers - Force		632,232					
361	Collection Sewers - Gravity		6,116,471					
362	Special Collecting Structures							
363	Services to Customers		1,922,415					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations			843,504				
370	Receiving Wells							
371	Pumping Equipment					52,739		
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System						186,483	
380	Treatment and Disposal Equipment				3,194,286	444,532		
381	Plant Sewers				866,377			
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment				127,225			21,401
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							51,000
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$	\$ 8,671,118	\$ 847,689	\$ 6,940,700	\$ 503,186	\$ 186,483	\$ 240,981

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

S-4(b)
GROUP 1

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
354	Structures and Improvements	32		3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45		2.22%
362	Special Collecting Structures			
363	Services to Customers	38		2.63%
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	30		3.33%
371	Pumping Equipment	18		5.56%
375	Reuse Transmission and Distribution System	30		3.33%
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment	18		5.56%
390	Office Furniture and Equipment	6		16.67%
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			
394	Laboratory Equipment			
395	Power Operated Equipment	12		8.33%
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *				

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

UTILITY NAME:

LITTLE SUMNER UTILITY COMPANY

SYSTEM NAME / COUNTY :

The Villages/Sumter

YEAR OF REPORT
December 31, 2001

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
(a)	(b)	(c)	(d)	(e)	(f)
354	Structures and Improvements	\$ 213,989	\$ 86,448	\$	\$ 86,448
355	Power Generation Equipment				
360	Collection Sewers - Force	31,755	18,219		18,219
361	Collection Sewers - Gravity	184,013	120,027		120,027
362	Special Collecting Structures				
363	Services to Customers	67,271	44,498		44,498
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	37,097	23,114		23,114
371	Pumping Equipment		1,465		1,465
375	Reuse Transmission and Distribution System	8,770	6,032		6,032
380	Treatment and Disposal Equipment	209,782	143,666		143,666
381	Plant Sewers	42,282	20,833		20,833
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	694	3,673		3,673
390	Office Furniture and Equipment	11,239	3,567		3,567
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment	10,625	4,250		4,250
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 817,517	\$ 475,792	\$	\$ 475,792

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

YEAR OF REPORT
December 31, 2001

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

SYSTEM NAME / COUNTY : The Villages/Sumter

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
354	Structures and Improvements	\$	\$	\$	\$	\$ 300,437
355	Power Generation Equipment					
360	Collection Sewers - Force					49,974
361	Collection Sewers - Gravity					304,040
362	Special Collecting Structures					
363	Services to Customers					111,769
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					60,211
371	Pumping Equipment					1,465
375	Reuse Transmission and Distribution System					
380	Treatment and Disposal Equipment					14,802
381	Plant Sewers					353,448
382	Outfall Sewer Lines					63,115
389	Other Plant Miscellaneous Equipment					4,367
390	Office Furniture and Equipment					14,806
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					14,875
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service						\$ 1,293,309

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

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ 3,942,625
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8(a)	\$ 2,448,540
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		\$ 2,448,540
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 6,391,165

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

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER CIAC SCHEDULE "A"

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Main Ext Charges-Residential 5/8"	1,946	\$ 840	\$ 1,634,640
Main Ext Charges-Residential 3/4"	22	1,260	27,720
Main Ext Charges-Residential 1"	27	2,100	56,700
Main Ext by GPD -Commercial		2.23/gpd	174,180
PSC Escrow Allowance for WWTP #2			555,300
Total Credits			\$ <u>2,448,540</u>

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 150,044
Debits during the year:	
Accruals charged to Account 272	\$ 138,633
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 138,633
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ _____
Balance end of year	\$ <u>288,677</u>

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

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

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

UTILITY NAME:

LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT December 31, 2001
--

SYSTEM NAME / COUNTY :

The Villages/Sumter

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues			\$ _____
521.2	Commercial Revenues			_____
521.3	Industrial Revenues			_____
521.4	Revenues From Public Authorities			_____
521.5	Multiple Family Dwelling Revenues			_____
521.6	Other Revenues			_____
521	Total Flat Rate Revenues			\$ _____
522.1	Measured Revenues: Residential Revenues	4,028	6,073	1,355,993
522.2	Commercial Revenues	120	121	84,153
522.3	Industrial Revenues			_____
522.4	Revenues From Public Authorities			_____
522.5	Multiple Family Dwelling Revenues			_____
522	Total Measured Revenues	4,148	6,194	\$ 1,440,146
523	Revenues From Public Authorities			_____
524	Revenues From Other Systems			_____
525	Interdepartmental Revenues			_____
Total Wastewater Sales		4,148	6,194	\$ 1,440,146
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ _____
531	Sale of Sludge			_____
532	Forfeited Discounts			_____
534	Rents From Wastewater Property			_____
535	Interdepartmental Rents			_____
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			_____
Total Other Wastewater Revenues				\$ _____

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

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ _____
540.2	Commercial Reuse Revenues			_____
540.3	Industrial Reuse Revenues			_____
540.4	Reuse Revenues From Public Authorities			_____
540.5	Other Revenues			_____
540	Total Flat Rate Reuse Revenues			\$ _____
541.1	Measured Reuse Revenues: Residential Reuse Revenues			_____
541.2	Commercial Reuse Revenues			_____
541.3	Industrial Reuse Revenues			_____
541.4	Reuse Revenues From Public Authorities			_____
541	Total Measured Reuse Revenues			\$ _____
544	Reuse Revenues From Other Systems			_____
Total Reclaimed Water Sales				\$ _____
Total Wastewater Operating Revenues				\$ <u>1,440,146</u>

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

UTILITY NAME: Little Sumter Utility Company
 SYSTEM NAME / COUNTY: The Villages / Sumter

YEAR OF REPORT
 December 31, 2001

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 COLLECTION EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees							
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment							
711	Sludge Removal Expense							
715	Purchased Power	82,593	20,648				61,945	
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies	11,533						
731	Contractual Services - Engineering	17,914						
732	Contractual Services - Accounting	17,081						
733	Contractual Services - Legal	1,245						
734	Contractual Services - Mgt. Fees	93,600						
735	Contractual Services - Testing							
736	Contractual Services - Other	262,334	17,529	50,903	12,726	31,815	128,942	19,089
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense							
756	Insurance - Vehicle							
757	Insurance - General Liability	3,416						
758	Insurance - Workmens Comp.							
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp -Other							
770	Bad Debt Expense	798						
775	Miscellaneous Expenses	3,285						
	Total Wastewater Utility Expenses	\$ 493,799	\$ 38,177	\$ 50,903	\$ 12,726	\$ 31,815	\$ 190,887	\$ 19,089

S-10(a) (REVISED)
 GROUP 1

UTILITY NAME: Little Sumter Utility Company
 SYSTEM NAME / COUNTY: The Villages / Sumter

YEAR OF REPORT
 December 31, 2001

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies		11,533				
731	Contractual Services - Engineering		17,914				
732	Contractual Services - Accounting		17,081				
733	Contractual Services - Legal		1,245				
734	Contractual Services - Mgt. Fees		93,600				
735	Contractual Services - Testing						
736	Contractual Services - Other		1,330				
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability		3,416				
758	Insurance - Workmens Comp.		0				
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	798					
775	Miscellaneous Expenses	3,285					
	Total Wastewater Utility Expenses	\$ 4,083	\$ 146,119	\$ -	\$ -	\$ -	\$ -

S-10(b) (REVISED)
 GROUP 1

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	6,088	6,088
3/4"	Displacement	1.5	17	26
1"	Displacement	2.5	63	158
1 1/2"	Displacement or Turbine	5.0	7	35
2"	Displacement, Compound or Turbine	8.0	16	128
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5	3	53
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				6,487

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

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

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

For wastewater only utilities:

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

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

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

ERC Calculation:

$$210,271,320 \text{ gallons treated} / 365 \text{ days} / 280 \text{ gallons per day} = 2,057.45$$

S-11

GROUP 1

SYSTEM The Villages

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	1.80 MGD TMADF		
Basis of Permit Capacity (1)	Three month average day		
Manufacturer	EIMCO		
Type (2)	Oxidation Ditch		
Hydraulic Capacity	2.1 MGD TMADF		
Average Daily Flow	576,086 gpd		
Total Gallons of Wastewater Treated	210,271,320		
Method of Effluent Disposal	(see note a.)		

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

(2) Contact stabilization, advanced treatment, etc.

Notes:

a. Effluent is disposed of via golf course and landscape irrigation with rapid infiltration basins available for backup during wet weather periods or when the effluent does not meet public access standards.

UTILITY NAME: LITTLE SUMTER UTILITY COMPANY

YEAR OF REPORT
December 31, 2001

SYSTEM NAME / COUNTY : The Villages/Sumter

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 2,057
2. Maximum number of ERCs* which can be served 5,402
3. Present system connection capacity (in ERCs*) using existing lines 3,421
4. Future connection capacity (in ERCs*) upon service area buildout 6,303
5. Estimated annual increase in ERCs* 350
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
The wastewater collection system will continue to be expanded with development.

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. VCCDD (El Diablo/El Santiago) = 9,979,000 gal VCCDD (Saddlebrook/Hawkes Bay) = 4,741,000 gal VLS and VCCDD No. 3 = 152,019,000 gal
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? _____
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? yes
If so, what are the utility's plans to comply with this requirement? Effluent from the LSU WWTP is currently used for golf course and landscape irrigation.

10. When did the company last file a capacity analysis report with the DEP? August 13, 2001
11. If the present system does not meet the requirements of DEP rules:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - 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 # FLA017133

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

S-13
GROUP 1
SYSTEM The Villages