

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

Grenelefe Utilities, Inc.
Exact Legal Name of Respondent

507-W/589-S
Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1999

ECONOMIC REGULATION

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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

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UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

CERTIFICATION OF ANNUAL REPORT

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

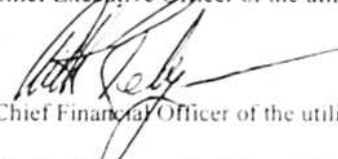
4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it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

Items Certified

1.	2.	3.	4.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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, 1999

Grenelefe Utilities, Inc.
(Exact Name of Utility)

County: Polk

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

3200 State road 546
Haines City, Florida 33844

Telephone: (941) 422-7500 ext. 5001

E Mail Address: _____

WEB Site: _____

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

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

Art Relyea, Controller
3200 State Road 546
Haines City, Florida 33844
Telephone(941) 422-7500 ext. 5001

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

3200 State Road 546
Haines City, Florida 33844

Telephone(941) 422-7500 ext. 5001

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

Public Resources Management Group, Inc.

Date of original organization of the utility: 1983

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.	Sports Shinko (Florida) Company, Ltd.	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		

Note: Sports Shinko Utilities, Inc. is the legal name. Grenelefe Utilities, Inc. is sometimes used as a trade name. Grenelefe Utilities, Inc. is the name used during the certification process with the FPSC.

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 - Located in northeast Polk County, Grenelefe Utilities, Inc. provides water and wastewater service to the Grenelefe Golf and Tennis Resort and private residential and commercial customers. The utility was placed under the jurisdiction of the FPSC as of May 14, 1996. Prior to that time, it was regulated by the Polk County Utilities Commission.

B - The utility's public services rendered are water and wastewater service for residential, commercial, and fire protection.

C - The utility's major goals and objectives are to provide quality water and wastewater service to its customers and meet the requirements of the Southwest Florida Water Management District.

D - The utility is in the process of conforming to the FPSC system of accounts and functions.

E - The utility is near build out. There is minor growth expected, if any.

F - The utility is currently a wholly-owned subsidiary of Sports Shinko Co. Ltd. and is operated on a consolidated basis.

UTILITY NAME: Grenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

PARENT / AFFILIATE ORGANIZATION CHART

Current as of December 31, 1999

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).

Sports Shinko (Florida) Company, Ltd. (parent)

Grenelefe Utilities, Inc.

Note: Does not include other subsidiaries of Sports Shinko (Florida) Co.m Ltd.

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)
Toshio Kinoshita	President	Less than 5%	\$ 0
Takeshi Kinoshita	Vice President	Less than 5%	0
Tsugio Fukuda	Secretary/Treasurer	Less than 5%	0

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)
Doug Leedke	Managing Director	•	\$ 0
Art Relyea	Controller	•	0

* - Consent to action in lieu of annual meeting in accordance with corporation laws of Delaware 141 (b) and bi-laws of corporation.

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)
Toshio Kinoshita	Sports Shinko (Florida) Company	President	
	Sports Shinko (USA) Co., Ltd.		
Takeshi Kinoshita	Sports Shinko (Florida) Company	Vice President	
	Sports Shinko (USA) Co., Ltd.		
Tsugio Fukuda	Sports Shinko (Florida) Company	Secretary/Treasurer	
	Sports Shinko (USA) Co., Ltd.		
Doug Leedke	Sports Shinko (Florida) Company	Managing Director	
Art Relyea	Sports Shinko (Florida) Company	Controller	
Note: This includes all businesses in the continental United States.			

UTILITY NAME: Greenelefe Utilities, Inc.

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
<p>Complete the following for any business which is conducted as a byproduct, coproduct, or joint product as a result of providing water and / or wastewater service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenue and expenses segregated out as nonutility also.</p>	\$		\$			
<p>There is a resort and several communities that are provided services by the utility.</p>						

UTILITY NAME: **Greenelefe Utilities, Inc.**

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

3. The columnar instructions follow:

(a) Enter name of related party or company.
 (b) Describe briefly the type of assets purchased, sold or transferred.
 (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
 (d) Enter the net book value for each item reported.
 (e) Enter the net profit or loss for each item reported. (column (c) - column (d))
 (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
Not Applicable		\$	\$	\$	\$

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**FINANCIAL
SECTION**

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	\$ 3,575,777	\$ 3,592,823
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,590,070	1,726,650
Net Plant			\$ 1,985,707	\$ 1,866,173
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,985,707	\$ 1,866,173
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		
Total Other Property & Investments			\$	\$
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 20,000	\$ 0
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	312,997	198,733
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		24,107	25,078
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			\$ 357,104	\$ 223,811

* Not Applicable for Class B Utilities

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

**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	\$	\$
182	Extraordinary Property Losses	F-13		
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		\$	\$
	TOTAL ASSETS AND OTHER DEBITS		\$ 2,342,811	\$ 2,089,984

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

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	\$ 1	\$ 1
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			
211	Other Paid - In Capital			
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(321,449)	(450,983)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (321,448)	\$ (450,982)
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$	\$
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		63,367	52,340
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	2,429,796	2,442,778
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits			
236	Accrued Taxes	W/S-3		
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	159,000	33,208
Total Current & Accrued Liabilities			\$ 2,652,163	\$ 2,528,326

* Not Applicable for Class B Utilities

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		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$	\$
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	\$ 14,000	\$ 15,000
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,904)	(2,360)
Total Net C.I.A.C.			\$ 12,096	\$ 12,640
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			\$ 2,342,811	\$ 2,089,984

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT December 31, 1999
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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)	\$ 691,133	\$ 657,849
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 691,133	\$ 657,849
401	Operating Expenses	F-3(b)	\$ 454,352	\$ 446,787
403	Depreciation Expense:	F-3(b)	\$ 139,191	\$ 127,928
	Less: Amortization of CIAC	F-22	(438)	(456)
Net Depreciation Expense			\$ 138,753	\$ 127,472
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3		
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			\$ 669,265	\$ 650,036
Net Utility Operating Income			\$ 21,868	\$ 7,813
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)]			\$ 21,868	\$ 7,813

* For each account, Column e should agree with Columns 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)
394,081	\$ 263,768	\$ _____
\$ 394,081	\$ 263,768	\$ _____
\$ 323,366	\$ 123,421	\$ _____
48,419 (274)	79,509 (182)	_____
\$ 48,145	\$ 79,327	\$ _____
48,364	27,413	_____
_____	_____	_____
\$ 419,875	\$ 230,161	\$ _____
\$ (25,794)	\$ 33,607	\$ _____
_____	_____	_____
\$ (25,794)	\$ 33,607	\$ _____

* 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)]			\$ 21,868	\$ 7,813
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			
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions			\$	\$
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	\$ (138,397)	\$ (128,694)
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ (138,397)	\$ (128,694)
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$	\$
NET INCOME			\$ (116,529)	\$ (120,881)

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	\$ 1,405,415	\$ 2,187,408
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	766,172	960,478
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22	9,000	6,000
252	Advances for Construction	F-20		
Subtotal			\$ 630,243	\$ 1,220,930
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,416	944
Subtotal			\$ 631,659	\$ 1,221,874
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		40,421	15,428
	Other (Specify):			
RATE BASE			\$ 672,080	\$ 1,237,302
NET UTILITY OPERATING INCOME			\$ (25,794)	\$ 33,607
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-3.84%	2.72%

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	\$ Not Applicable			
Preferred Stock				
Long Term Debt				
Customer Deposits				
Tax Credits - Zero Cost				
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other (Explain)				
Total	\$			

- (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

Current Commission Return on Equity:	_____ %
Commission order approving Return on Equity:	_____

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	_____ %
Commission order approving AFUDC rate:	_____

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:

Greenelec Utilities, Inc.

YEAR OF REPORT
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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	\$ Not Applicable	\$	\$	\$	\$	\$
Preferred Stock						
Long Term Debt						
Customer Deposits						
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Inc. Taxes						
Other (Explain)						
Total	\$	\$	\$	\$	\$	\$

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

UTILITY NAME: Grenelefe Utilities, Inc.

YEAR OF REPORT
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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	\$ 1,405,415	\$ 2,187,408	\$	\$ 3,592,823
102	Utility Plant Leased to Other				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
	Total Utility Plant	\$ 1,405,415	\$ 2,187,408	\$	\$ 3,592,823

**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 Not Applicable	\$	\$	\$	\$
	Total Plant Acquisition Adjustments	\$	\$	\$	\$
115	Accumulated Amortization	\$	\$	\$	\$
	Total Accumulated Amortization	\$	\$	\$	\$
	Net Acquisition Adjustments	\$	\$	\$	\$

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	\$ 709,101	\$ 880,969	\$	\$ 1,590,070
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 48,419	\$ 79,509	\$	\$ 127,928
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				
1998 Accum Depr Adj	8,652			8,652
Salvage				
Other Credits (Specify):				
Total Credits				
	\$ 57,071	\$ 79,509	\$	\$ 136,580
Debits during year:				
Book cost of plant retired				
Cost of Removal				
Other Debits (specify):				
Total Debits				
	\$	\$	\$	\$
Balance end of year	\$ 766,172	\$ 960,478	\$	\$ 1,726,650
ACCUMULATED AMORTIZATION Account 110				
Balance first of year	\$	\$	\$	\$
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: Greenelefe Utilities, Inc.

YEAR OF REPORT
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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)
Not Applicable	\$ _____		\$ _____
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)
Not Applicable	\$ _____	\$ _____	\$ _____	\$ _____
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): Not Applicable	\$ _____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (Account 133): Not Applicable	\$ _____
Total Other Special Deposits	\$ _____

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT December 31, 1999
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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): Not Applicable	\$	\$
Total Investment in Associated Companies		\$
UTILITY INVESTMENTS (Account 124): Not Applicable	\$	\$
Total Utility Investment		\$
OTHER INVESTMENTS (Account 125): Not Applicable	\$	\$
Total Other Investment		\$
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): Not Applicable		\$
Total Special Funds		\$

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT December 31, 1999
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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 Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 113,577	
Wastewater	76,213	
Other	8,943	
Total Customer Accounts Receivable		\$ 198,733
OTHER ACCOUNTS RECEIVABLE (Account 142):		
Total Other Accounts Receivable		\$
NOTES RECEIVABLE (Account 144):		
Total Notes Receivable		\$
Total Accounts and Notes Receivable		\$ 198,733
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		\$
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 198,733

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT December 31, 1999
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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): Not Applicable	\$	\$
Total Unamortized Debt Discount and Expense	\$	\$
UNAMORTIZED PREMIUM ON DEBT (Account 251): Not Applicable	\$	\$
Total Unamortized Premium on Debt	\$	\$

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
Not Applicable	\$
Total Extraordinary Property Losses	\$

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT December 31, 1999
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**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) Not Applicable	\$	\$
Total Deferred Rate Case Expense	\$	\$
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): Not Applicable	\$	\$
Total Other Deferred Debits	\$	\$
REGULATORY ASSETS (Class A Utilities: Account. 186.3): Not Applicable	\$	\$
Total Regulatory Assets	\$	\$
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$	\$

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 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	\$ (321,449)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits:	\$
	Total Credits:	\$
	Debits: Accumulated Depreciation adjustment (Beg Bal from W-6(a))	\$ (8,652)
	Total Debits:	\$ (8,652)
435	Balance Transferred from Income	\$ (120,882)
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	\$ (450,983)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
214	Total Appropriated Retained Earnings	\$
	Total Retained Earnings	\$ (450,983)
Notes to Statement of Retained Earnings:		

UTILITY NAME: Grenelefe Utilities, Inc.

YEAR OF REPORT
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**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
Not Applicable	\$
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)	
Not Applicable	%		\$
Total			\$

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

UTILITY NAME: Grenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

**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): Not Applicable	0. 0. 0. 0. 0. 0. 0. 0. 0. 0.		\$
Total Account 232			\$
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): Not Applicable	0. 0. 0. 0. 0. 0. 0. 0.		\$
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)
Sports shinko (Florida) Co., Ltd.	\$ 2,442,778
Total	\$ 2,442,778

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
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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 (c)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$		\$ 128,694	\$ 128,694	\$
Total Account 237.1	\$		\$ 128,694	\$ 128,694	\$
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits	\$	427		\$	\$
Total Account 237.2	\$			\$	\$
Total Account 237 (1)	\$		\$ 128,694	\$ 128,694	\$
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 128,694		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 128,694		

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.

(2) Must agree to F-3 (c), Current Year Interest Expense

UTILITY NAME: Greenefefe Utilities, Inc.

YEAR OF REPORT
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MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Accrued Legal and Professional Fees Excess Raw Water Irrigation Billed Revenue Subject to Refund	\$ 11,333 21,875
Total Miscellaneous Current and Accrued Liabilities	\$ 33,208

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)		
Not Applicable	\$	\$		\$	\$
Total	\$	\$		\$	\$

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

**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): Not Applicable	\$	\$
Total Regulatory Liabilities	\$	\$
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2): Not Applicable	\$	\$
Total Other Deferred Liabilities	\$	\$
TOTAL OTHER DEFERRED CREDITS	\$	\$

**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	\$ 8,400	\$ 5,600	\$	\$ 14,000
Add credits during year:	\$ 600	\$ 400	\$	\$ 1,000
Less debit charged during the year	\$	\$	\$	\$
Total Contribution In Aid of Construction	\$ 9,000	\$ 6,000	\$	\$ 15,000

**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	\$ 1,142	\$ 762	\$	\$ 1,904
Debits during the year:	\$ 274	\$ 182	\$	\$ 456
Credits during the year	\$	\$	\$	\$
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 1,416	\$ 944	\$	\$ 2,360

UTILITY NAME: **Grenelefe Utilities, Inc.**

YEAR OF REPORT
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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)	\$ (120,881)
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		\$ (120,881)
Computation of tax :		

**WATER
OPERATION
SECTION**

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
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SYSTEM NAME / COUNTY : _____

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)	\$ 1,405,415
	Less:		
108	Nonused and Useful Plant (1)		
110	Accumulated Depreciation	W-6(b)	766,172
271	Accumulated Amortization		
252	Contributions In Aid of Construction	W-7	9,000
	Advances for Construction	F-20	
Subtotal			\$ 630,243
272	Add:		
	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 1,416
Subtotal			\$ 631,659
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		40,421
	Other (Specify):		
WATER RATE BASE			\$ 672,080
WATER OPERATING INCOME		W-3	\$ (25,794)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			-3.84%

- 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: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
400	UTILITY OPERATING INCOME		
	Operating Revenues	W-9	\$ 394,081
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ 394,081
401	Operating Expenses	W-10(a)	\$ 323,366
403	Depreciation Expense	W-6(a)	48,419
	Less: Amortization of CIAC	W-8(a)	274
	Net Depreciation Expense		\$ 48,145
406	Amortization of Utility Plant Acquisition Adjustment	F-7	274
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		16,984
408.11	Property Taxes		20,835
408.12	Payroll Taxes		10,545
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 48,364
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		\$ 419,875
	Utility Operating Income		\$ (25,794)
469	Add Back:		
	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		\$ (25,794)

UTILITY NAME: **Grenefe Utilities, Inc.**

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY :

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
		\$	\$	\$	\$
301	Organization				
302	Franchises				
303	Land and Land Rights				
304	Structures and Improvements	405,753			405,753
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	270,685			270,685
308	Infiltration Galleries and Tunnels				
309	Supply Mains	319,131			319,131
310	Power Generation Equipment				
311	Pumping Equipment	79,110			79,110
320	Water Treatment Equipment	65,211			65,211
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains				
333	Services				
334	Meters and Meter Installations				
335	Hydrants	173,659			173,659
336	Backflow Prevention Devices	30,866			30,866
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	61,000			61,000
341	Transportation Equipment	(A)			
342	Stores Equipment	(A)			
343	Tools, Shop and Garage Equipment	(A)			
344	Laboratory Equipment	(A)			
345	Power Operated Equipment	(A)			
346	Communication Equipment	(A)			
347	Miscellaneous Equipment	(A)			
348	Other Tangible Plant	(A)			
	TOTAL WATER PLANT	\$ 1,405,415	\$	\$	\$ 1,405,415

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
 Note A: The allocation of general plant assets from parent company are not shown on the asset schedule. However, these assets are fully depreciate

UTILITY NAME: Greenelefe Utilities, Inc.

SYSTEM NAME / COUNTY :

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						
304	Structures and Improvements	405,753		135,251	135,251	135,251	
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	270,685		270,685			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	319,131		319,131			
310	Power Generation Equipment						
311	Pumping Equipment	79,110		79,110			
320	Water Treatment Equipment	65,211			65,211		
330	Distribution Reservoirs and Standpipes						
331	Transmission and Distribution Mains						
333	Services						
334	Meters and Meter Installations	173,659				173,659	
335	Hydrants	30,866				30,866	
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment	61,000				61,000	
340	Office Furniture and Equipment						
341	Transportation Equipment						
342	Stores Equipment						
343	Tools, Shop and Garage Equipment						
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant						
TOTAL WATER PLANT		\$ 1,405,415	\$	\$ 804,177	\$ 200,462	\$ 400,776	\$

W-4(b)
GROUP

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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	31 *		3.23%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	21		4.76%
308	Infiltration Galleries and Tunnels			
309	Supply Mains	35		2.86%
310	Power Generation Equipment			
311	Pumping Equipment	21		4.76%
320	Water Treatment Equipment	31		3.23%
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains			
333	Services			
334	Meters and Meter Installations	18		5.56%
335	Hydrants	7 **		14.29%
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			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
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.

(A) Average service life based on assets included in account which have different service lives; amount is composite for account group, adjusted for fully depreciated assets which are currently in service.

** - Majority of assets in this account have been fully depreciated. Average service life is for depreciable assets only.

UTILITY NAME: Greenele Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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	\$ 206,859	\$ 8,498	\$	\$ 8,498
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes	188,028	12,760		12,760
307	Wells and Springs				
308	Infiltration Galleries and Tunnels				
309	Supply Mains	180,897	9,118		9,118
310	Power Generation Equipment				
311	Pumping Equipment	44,951	3,771		3,771
320	Water Treatment Equipment	16,891	2,138		2,138
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains				
333	Services				
334	Meters and Meter Installations	12,058	9,412	8,652	18,064
335	Hydrants	30,043	337		337
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment	29,374	2,385		2,385
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 709,101	\$ 48,419	\$ 8,652	\$ 57,071

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

W-6(a)
GROUP _____

YEAR OF REPORT
December 31, 1999

UTILITY NAME: Greenelefe Utilities, Inc.

SYSTEM NAME / COUNTY : _____

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

ACCT. NO.	ACCOUNT NAME (b)	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)
(a)		\$	\$	\$	\$	\$
304	Structures and Improvements					215,357
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					200,788
308	Infiltration Galleries and Tunnels					
309	Supply Mains					190,015
310	Power Generation Equipment					
311	Pumping Equipment					
320	Water Treatment Equipment					48,722
330	Distribution Reservoirs and Standpipes					19,029
331	Transmission and Distribution Mains					
333	Services					
334	Meters and Meter Installations					
335	Hydrants					30,122
336	Backflow Prevention Devices					30,380
339	Other Plant Miscellaneous Equipment					
340	Office Furniture and Equipment					
341	Transportation Equipment					
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$	\$	\$	\$	\$ 766,172

W-6(b)
GROUP _____

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 8,400
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ 600
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		\$ 600
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 9,000

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: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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			\$
	Metered Water Revenue:			
461.1	Sales to Residential Customers	440	440	84,886
461.2	Sales to Commercial Customers	34	34	1,115
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings	973	973	209,993
	Total Metered Sales	1,447	1,447	\$ 295,994
	Fire Protection Revenue:			
462.1	Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers	144	133	98,087
466	Sales For Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,591	1,585	\$ 394,081
	Other Water Revenues:			
469	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			\$ 394,081

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

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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	\$ 98,411	\$ 3,687	\$ 3,687
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	28,992	1,086	1,086
610	Purchased Water			
615	Purchased Power	61,138		
616	Fuel for Power Purchased			
618	Chemicals	2,645		
620	Materials and Supplies	3,952		
631	Contractual Services-Engineering			
632	Contractual Services - Accounting			
633	Contractual Services - Legal	26,243		
634	Contractual Services - Mgt. Fees	46,917		
635	Contractual Services - Testing			
636	Contractual Services - Other	39,816		
641	Rental of Building/Real Property	1,964		
642	Rental of Equipment	890		
650	Transportation Expenses	1,903		
656	Insurance - Vehicle	1,200		
657	Insurance - General Liability	3,722		
658	Insurance - Workman's Comp.	(A)		
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense			
675	Miscellaneous Expenses	5,573		
Total Water Utility Expenses		\$ 323,366	\$ 4,773	\$ 4,773

NOTE (A): This expense is reflected in Account 604 "Employee Pension and Benefits." The parent company pays for this expense on a consolidated basis and then allocates a portion of the total cost back to the utility grouped into Account 604.

UTILITY NAME:

Greenelefe Utilities, Inc.

YEAR OF REPORT

December 31, 1999

SYSTEM NAME / COUNTY : _____

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)
\$ 23,105	\$ 23,105	\$ 3,688	\$ 3,688	\$ 36,222	\$ 1,229
6.807	6.807	1.086	1.086	10.672	362
15,719		45,419			
1,299	1,346				
		1,976	1,976		
					26,243
				26,758	20,159
12,357	12,357	7,551	7,551		
					1,964
		423	423	846	890
					211
					1,200
					3,722
430	430				4,713
\$ 59,717	\$ 44,045	\$ 60,143	\$ 14,724	\$ 74,498	\$ 60,693

UTILITY NAME: Grenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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	0	15,713	213	15,500	15,287
February	0	15,529	213	15,316	15,103
March	0	17,356	213	17,143	16,930
April	0	12,543	213	12,330	12,117
May	0	15,651	213	15,438	15,225
June	0	20,793	213	20,580	20,367
July	0	17,015	213	16,802	16,589
August	0	18,379	213	18,166	17,953
September	0	22,263	213	22,050	21,837
October	0	21,572	213	21,359	21,146
November	0	17,973	213	17,760	17,547
December	0	18,720	213	18,507	18,294
Total for Year		213,507	2,556	210,951	208,395

If water is purchased for resale, indicate the following:

Vendor Not Applicable

Point of delivery _____

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

Not Applicable

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1	1,500 GPM	2,160,000	Deep Well
Well #2	1,500 GPM	2,160,000	Deep Well

** Estimated by Grenelefe Utilities. Not metered.

** Raw water is not included

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	_____	2,160,000
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	_____	Well Discharge
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	_____	Activated Carbon Filtration, Anti-Corrosion
LIME TREATMENT		
Unit rating (i.e., GPM, pounds per gallon):	_____	Manufacturer: _____
FILTRATION		
Type and size of area:	_____	_____
Pressure (in square feet): 6 carbon tanks @ 17,500 gallons. 2 hydroneumatic storage @ 25,000 gallons.	_____	Manufacturer: <u>6 Calgon Tanks</u>
Gravity (in GPM/square feet):	_____	Manufacturer: _____

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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		
3/4"	Displacement	1.5	1,579	2,369
1"	Displacement	2.5	246	615
1 1/2"	Displacement or Turbine	5.0	63	315
2"	Displacement, Compound or Turbine	8.0	102	816
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	18
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	3	90
6"	Turbine	62.5		
8"	Compound	80.0	2	125
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				4,347

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:

$$208,395,000 / 365 / 350 = 1,631$$

UTILITY NAME: Grenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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. 6,601
2. Maximum number of ERCs * which can be served. 6,601
3. Present system connection capacity (in ERCs *) using existing lines. 4,347
4. Future connection capacity (in ERCs *) upon service area buildout. _____
5. Estimated annual increase in ERCs *. None
6. Is the utility required to have fire flow capacity? Yes
If so, how much capacity is required? 500 GPM
7. Attach a description of the fire fighting facilities. There are 68 fire hydrants
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
None
9. When did the company last file a capacity analysis report with the DEP? _____
10. 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? _____
11. Department of Environmental Protection ID # 653D692
12. Water Management District Consumptive Use Permit # _____
 - 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.

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**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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)	\$ 2,187,408
	Less:		
108	Nonused and Useful Plant (1)		
110	Accumulated Depreciation	S-6(b)	960,478
271	Accumulated Amortization		
271	Contributions In Aid of Construction	S-7	6,000
252	Advances for Construction	F-20	
Subtotal			\$ 1,220,930
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 944
Subtotal			\$ 1,221,874
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		
	Other (Specify):		
			15,428
WASTEWATER RATE BASE			\$ 1,237,302
WASTEWATER OPERATING INCOME		S-3	\$ 33,607
ACHIEVED RATE OF RETURN ¹ (Wastewater Operating Income / Wastewater Rate Base)			2.72%

- 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: Grenelefe Utilities, Inc.

YEAR OF REPORT

December 31, 1999

SYSTEM NAME / COUNTY : _____

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9(a)	\$ 263,768
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	
	Net Operating Revenues		\$ 263,768
401	Operating Expenses	S-10(a)	\$ 123,421
403	Depreciation Expense	S-6(a)	79,509
	Less: Amortization of CIAC	S-8(a)	182
	Net Depreciation Expense		\$ 79,327
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		11,368
408.11	Property Taxes		12,430
408.12	Payroll Taxes		3,615
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 27,413
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		\$ 230,161
	Utility Operating Income		\$ 33,607
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		\$ 33,607

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY: _____

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO.	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
(a)		\$	\$	\$	\$
351	Organization				
352	Franchises				
353	Land and Land Rights				
354	Structures and Improvements	37,897	17,046		54,943
355	Power Generation Equipment	450,124			450,124
360	Collection Sewers - Force	10,867			10,867
361	Collection Sewers - Gravity	12,231			12,231
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	11,963			11,963
374	Reuse Distribution Reservoirs	1,545,116			1,545,116
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment				
381	Plant Sewers	101,210			101,210
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	(A)			
390	Office Furniture and Equipment	(A)			
391	Transportation Equipment	(A)			
392	Stores Equipment	(A)			
393	Tools, Shop and Garage Equipment	(A)			
394	Laboratory Equipment	(A)			
395	Power Operated Equipment	(A)			
396	Communication Equipment	(A)			
397	Miscellaneous Equipment	954			954
398	Other Tangible Plant	(A)			
	Total Wastewater Plant	\$ 2,170,362	\$ 17,046	\$	\$ 2,187,408

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
 Note (A) The allocation of general plant assets are not shown on the fixed asset schedules. However, these assets are fully depreciated for the

S-4(a)

GROUP _____

UTILITY NAME: Greenclefe Utilities, Inc.

SYSTEM NAME / COUNTY: _____

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (r)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (l)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (m)	.7 GENERAL PLANT (k)
(a)	(b)	\$	\$	\$	\$	\$	\$	\$
351	Organization							
352	Franchises							
353	Land and I and Rights							
354	Structures and Improvements		18,314	18,314				
355	Power Generation Equipment		450,124					
360	Collection Sewers - Force		10,867					
361	Collection Sewers - Gravity		12,231					
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			0				
371	Pumping Equipment			11,963				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment				1,545,116			
381	Plant Sewers							
382	Outfall Sewer Lines				101,210			
389	Other Plant Miscellaneous Equipment							
390	Office Furniture and Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							954
398	Other Tangible Plant							
	Total Wastewater Plant	\$	\$ 491,536	\$ 30,277	\$ 1,664,640	\$	\$	\$ 954

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

S-4(b)
GROUP

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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	27		3.70%
355	Power Generation Equipment			
360	Collection Sewers - Force	20		5.00%
361	Collection Sewers - Gravity	20		5.00%
362	Special Collecting Structures	7		14.29%
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment	21		4.76%
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment	32		3.13%
381	Plant Sewers			
382	Outfall Sewer Lines	20		5.00%
389	Other Plant Miscellaneous Equipment			
390	Office Furniture and Equipment			
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment	32		3.13%
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: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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	\$ 14,957	\$ 1,261	\$	\$ 1,261
355	Power Generation Equipment				
360	Collection Sewers - Force	258,857	22,480		22,480
361	Collection Sewers - Gravity	3,531	543		543
362	Special Collecting Structures	9,894	668		668
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	6,721	547		547
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	528,528	48,919		48,919
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	58,197	5,061		5,061
390	Office Furniture and Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	284	30		30
398	Other Intangible Plant				
	Total Depreciable Wastewater Plant in Service	\$ 880,969	\$ 79,509	\$	\$ 79,509

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

S-66(a)
GROUP _____

YEAR OF REPORT
December 31, 1999

UTILITY NAME: Grenelco Utilities, Inc.

SYSTEM NAME / COUNTY :

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

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-j) (k)
(a)	(b)	\$	\$	\$	\$	\$
354	Structures and Improvements					16,218
355	Power Generation Equipment					
360	Collection Sewers - Force					281,337
361	Collection Sewers - Gravity					4,074
362	Special Collecting Structures					10,562
363	Services to Customers					
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					7,268
370	Receiving Wells					
371	Pumping Equipment					
375	Reuse Transmission and Distribution System					577,447
380	Treatment and Disposal Equipment					
381	Plant Sewers					63,258
382	Outfall Sewer Lines					
389	Other Plant Miscellaneous Equipment					
390	Office Furniture and Equipment					
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					
395	Power Operated Equipment					314
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					960,478
Total Depreciable Wastewater Plant in Service		\$	\$	\$	\$	\$ 960,478

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

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ 5,600
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8(a)	\$ 400
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		\$ 400
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 6,000

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

UTILITY NAME: Crenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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)
		\$
Total Credits		\$

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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	371	371	100,049
522.2	Commercial Revenues	4	4	1,438
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues	948	948	162,281
522	Total Measured Revenues	1,323	1,323	\$ 263,768
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		1,323	1,323	\$ 263,768
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: Greenelefe Utilities, Inc.

YEAR OF REPORT December 31, 1999
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SYSTEM NAME / COUNTY : _____

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				\$ 263,768

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

UTILITY NAME: Greenlefe Utilities, Inc.

SYSTEM NAME / COUNTY :

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 COLLECTION EXPENSES- OPERATIONS	.2 COLLECTION EXPENSES- MAINTENANCE	.3 PUMPING EXPENSES- OPERATIONS	.4 PUMPING EXPENSES- MAINTENANCE	.5 TREATMENT & DISPOSAL EXPENSES- OPERATIONS	.6 TREATMENT & DISPOSAL EXPENSES- MAINTENANCE
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
701	Salaries and Wages - Employees	\$ 33,738	\$ 1,844	\$ 1,844	\$ 4,524	\$ 4,524	\$ 9,886	\$ 9,886
703	Salaries and Wages - Officers, Directors and Majority Stockholders	0						
704	Employee Pensions and Benefits	9,938	543	543	1,333	1,333	2,912	2,912
710	Purchased Sewage Treatment	0						
711	Sludge Removal Expense	16,500					16,500	
715	Purchased Power	28,631			7,872		20,759	
716	Fuel for Power Purchased	0						
718	Chemicals	1,298					649	649
720	Materials and Supplies	0						
731	Contractual Services-Engineering	0						
732	Contractual Services - Accounting	0						
733	Contractual Services - Legal	0						
734	Contractual Services - Mgt. Fees	16,084						
735	Contractual Services - Testing	10,052					5,026	5,026
736	Contractual Services - Other	0						
741	Rental of Building/Real Property	0						
742	Rental of Equipment	211						
750	Transportation Expenses	1,513	846					
756	Insurance - Vehicle	2,411						
757	Insurance - General Liability	0						
758	Insurance - Workman's Comp.	0						
759	Insurance - Other	0						
760	Advertising Expense	0						
766	Regulatory Commission Expenses	0						
	- Amortization of Rate Case Expense	0						
767	Regulatory Commission Exp -Other	0						
770	Bad Debt Expense	0						
775	Miscellaneous Expenses	3,045						
	Total Wastewater Utility Expenses	\$ 123,421	\$ 3,233	\$ 2,387	\$ 13,729	\$ 5,857	\$ 55,732	\$ 18,473

UTILITY NAME: Grenellefe Utilities, Inc.

SYSTEM NAME / COUNTY :

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	.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	\$ 615	\$ 615				
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits	181	181				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering						
732	Contractual Services - Accounting						
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees	9,173	6,911				
735	Contractual Services - Other						
736	Contractual Services - Testing						
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses		211				
756	Insurance - Vehicle		667				
757	Insurance - General Liability		2,411				
758	Insurance - Workman's 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						
775	Miscellaneous Expenses		3045				
Total Wastewater Utility Expenses		\$ 9,969	\$ 14,041	\$	\$	\$	\$

S-10(b)
GROUP

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

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				
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	1,175	1,763
1"	Displacement	2.5	112	280
1 1/2"	Displacement or Turbine	5.0	22	110
2"	Displacement, Compound or Turbine	8.0	16	128
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5	1	18
4"	Displacement or Compound	25.0		
4"	Turbine	30.0	2.0	60
6"	Displacement or Compound	50.0		
6"	Turbine	62.5	2	125
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				2,483

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:

$$89,823,000 / 365 / 275 = 895$$

UTILITY NAME: Greenelefe Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	GPD	680,000		
Basis of Permit Capacity (1)		AADF		
Manufacturer		McNeil		
Type (2)		E/A		
Hydraulic Capacity		680,000		
Average Daily Flow		295,000		
Total Gallons of Wastewater Treated		89,823,000		
Method of Effluent Disposal		Golf Course		

(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.