

# CLASS "B"

## WATER and/or SEWER UTILITIES

(Gross Revenue of \$150,000 or More but Less Than \$750,000 Each)

# ANNUAL REPORT

OF

*HAVEN*  
LAKE ~~WALES~~ UTILITY ASSOCIATES  
dba Lake Wales Utility Company, Ltd.

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Exact Legal Name of Respondent

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Certificate Number(s)

**RECEIVED**

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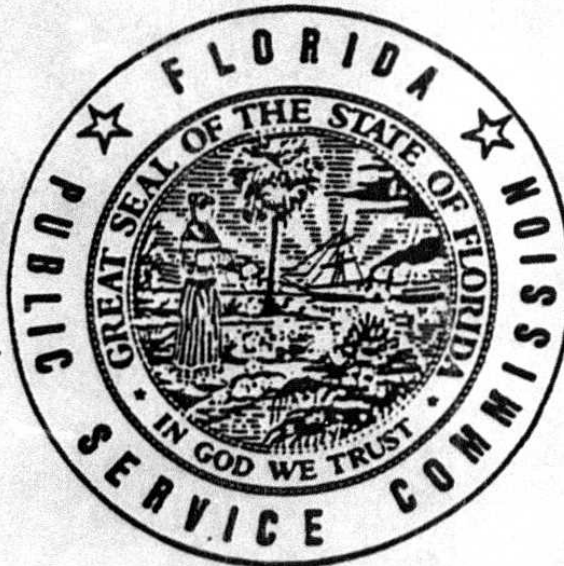
Florida Public Service Commission  
Division of Water and Wastewater

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DIVISION OF

WATER AND SEWER

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FOR THE

YEAR ENDED DECEMBER 31, 19 95

**EXECUTIVE  
SUMMARY**

CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: LAKE WALES UTILITY COMPANY, LTD

YEAR OF REPORT DECEMBER 31, 19 <u>95</u>
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I HEREBY CERTIFY, to the best of my knowledge and belief:

- |                   |  |
|-------------------|--|
| YES NO<br>(✓) ( ) | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES NO<br>(✓) ( ) | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES NO<br>(✓) ( ) | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.  |
| YES NO<br>(✓) ( ) | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified

1. 2. 3. 4. (✓) (✓) (✓) (✓)	<u>David K. Pearce</u> (signature of chief executive officer of the utility)
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1. 2. 3. 4. ( ) ( ) ( ) ( )	<u>None</u> (signature of chief financial officer of the utility)
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\* 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.

## General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Sewer Utilities.
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 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. 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 Sewer  
101 East Gaines Street  
Tallahassee, Florida 32399-0873

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## ANNUAL REPORT OF

LAKE WAKES Utilities  
(Exact Name of Utility)

County: Polk

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

P.O. Box 9076

FEDHAVEN, FL 32854

Telephone: (941) 696-1128

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

DAVID K. PEARCE

P.O. Box 9076

FEDHAVEN, FL 32854

Telephone: (941) 696-1128

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

W. LEISURE LANE

NALCREST, FL 33856

Telephone: (941) 696-1128

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

NONE

Date of original organization of the utility: 10 / 1 / 74

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 percent or more of the voting securities of the utility:

Name	Percent Ownership
1. MARK RUBIN, TRUSTEE	30.570 %
2. BRADLEY W. SCHWARTZ	15.437 %
3. ROTCHFORD + JULIE CARKER	5.142 %
4. RICHARD DOOLEY	10.285 %
5. CHARLES DiGIOVANNA	10.285 %
6. ROBERT ANDREWS	10.285 %
7. MARILYNN FRANK	5.142 %
8. ROGER + SHERRYL Griffin	5.142 %
9. William + Rosemary Griffin	5.142 %
10. J. Joseph Griffin	2.570 %
	<u>100.00 %</u>

UTILITY NAME: Lake Wales Utility Company Ltd

YEAR OF REPORT  
DECEMBER 31, 1995

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1)(2)	TITLE OR POSITION	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
DAVID K. PEARCE	GENERAL MANAGER	—	"How to" QUESTIONS
MARK RUBIN	TRUSTEE	MARK RUBIN, ESQUIRE 305-538-4314	TECHNICAL QUESTIONS
DWIGHT L. REEVES, CPA	CPA	REEVES & COMPANY 941-676-0566	TECHNICAL QUESTIONS

- (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.

OWNERSHIP



UTILITY NAME: Lake Wales Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1975

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 UTILITY (c)	OFFICERS COMPENSATION (d)
MARK Rubin.	TRUSTEE / GENERAL PARTNER	25	% \$ 1,250/mo. % \$ % \$ % \$ % \$ % \$ % \$ % \$ % \$

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)
None			\$ \$ \$ \$ \$ \$ \$ \$

UTILITY NAME: LAKE WALES Utility Company Ltd.

YEAR OF REPORT  
DECEMBER 31, 19 95

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)
LAKE HAVEN ACRES, Ltd.	RENTS LAND to Utility for use As SPRAY Field. 35 ACRES RENTED.	\$ 1500 Rental each MONTH	777 ARTHUR GOSLEY ROAD 4th FLOOR MIAMI BEACH, FL 33140

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.

UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliation and all 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)
MARK Rubin	LAWYER	PARTIAL OWNER AND MANAGING DIRECTOR	777 ARTHUR Godfrey ROAD 4th FLOOR MIAMI BEACH, FL 33140

UTILITY NAME: Lake Wales Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer 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 revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: Lake Wales Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
  - management, legal and accounting services
  - computer services
  - engineering & construction services
  - repairing and servicing of equipment
  - material and supplies furnished
  - leasing of structures, land and equipment
  - rental transactions
  - sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased/ or (S)old (d)	AMOUNT (e)
Lake Haven Acres, Ltd.	LAND RENTAL OF 35 acres	7-1-93	5	\$ 18,000

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.
2. Below are examples of some types of transactions to include:
  - purchase, sale or transfer of equipment.
  - purchase, sale or transfer of land and structures.
  - purchase, sale or transfer of securities.
  - noncash transfers of assets.
  - noncash dividends other than stock dividends.
  - writeoff of bad debts or loans.
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 (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)
NONE		\$	\$	\$	\$

UTILITY NAME: Lake Wales Utility Company Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

COMPOSITE STATISTICS FOR ALL  
PRIVATELY OWNED WATER AND SEWER UTILITIES UNDER AGENCY JURISDICTION

DESCRIPTION (a)	WATER (b) 37%	SEWER (c) 63%
<b>PLANT (Intrastate Only)(000's Omitted):</b>		
Plant in Service	\$ 503	\$ 857
Construction Work In Progress	0	0
Plant Acquisition Adjustment	0	0
Plant Held For Future Use	0	0
Materials and Supplies	0	0
Less:		
Accumulated Depreciation and Accumulated Amortization	403	687
Contributions In Aid Of Construction		
Net Book Cost	\$ 100	\$ 170
<b>REVENUES AND EXPENSES (Intrastate Only)(000's Omitted):</b>		
Operating Revenues	\$ 105	\$ 179
Depreciation and Amortization Expense	\$ 6	\$ 11
Income Tax Expense	0	0
Taxes Other Than Income	9	15
Other Operating Expenses	66	112
Total Operating Expenses	\$ 81	\$ 138
Net Operating Income	\$ 24	\$ 41
Other Income	\$ 0	\$ 0
Other Income Deductions (INTEREST EXPENSE)	8	14
Net Income	\$ 16	\$ 27
<b>CUSTOMERS (Intrastate Only):</b>		
Residential - Yearly Average	54	54
Commercial - Yearly Average	15	15
Industrial - Yearly Average		
Others - Yearly Average		
Total	69	69
<b>OTHER STATISTICS (Intrastate Only):</b>		
Average Annual Residential Use Per 1,000 Gallons	13	23
Average Annual Residential Cost Per 1,000 Gallons	\$ 2000	\$ 2342
Average Residential Monthly Bill	\$ 6.50	\$ 11.26
Gross Plant Investment Per Customer	\$ 1,240	\$ 12,420

**FINANCIAL  
SECTION**



UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-105	Utility Plant	F-5	\$ 1,360,732	\$ 1,356,014
108-110	Less: Accumulated Depreciation and Amortization	F-6	1,090,250	1,073,575
	Net Plant		\$ 270,482	\$ 282,439
114-115	Utility Plant Acquisition			
	Adjustments (Net)	F-5	±	±
	Other Plant Adj. (Specify)		±	
	Total Net Utility Plant		\$ 270,482	\$ 282,439
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-7	\$ ±	\$ ±
122	Less: Accumulated Depreciation and Amortization			
	Net Nonutility Property		\$	\$
123	Investment In Associated Companies	F-8		
124	Utility Investments	F-8		
125	Other Investments	F-8		
127	Other Special Funds	F-8		
	Total Other Property & Investments		\$ ±	\$ ±
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 277	\$ 838
132	Special Deposits	F-7		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-9	24,464	24,301
145	Accounts Receivable from Associated Companies	F-10		
146	Notes Receivable from Associated Companies	F-10		
151	Material and Supplies			
162	Prepayments	F-11		
171	Accrued Interest and Dividends Receivable			
174	Misc. Current and Accrued Assets			
	Total Current and Accrued Assets		\$ 26,541	\$ 32,609

UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 19 95

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-12	\$ <u>0</u>	\$ <u>0</u>
182	Extraordinary Property Losses	F-12	-----	-----
186	Misc. Deferred Debits	F-11	-----	-----
190	Accumulated Deferred Income Taxes		-----	-----
	Total Deferred Debits		\$ <u>0</u>	\$ <u>0</u>
	TOTAL ASSETS AND OTHER DEBITS		\$ <u>297,023</u>	\$ <u>315,048</u>

NOTES TO THE BALANCE SHEET

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

Generally, accounts payable at yearend are 0.  
Bills are paid when received.

UTILITY NAME: LAKE WALES Utility Company, Ltd.

 YEAR OF REPORT  
 DECEMBER 31, 1995

## COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-14	\$	\$
204	Preferred Stock Issued	F-14		
211	Other Paid-In Capital			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-15		
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)		49,504	4,858
	Total Equity Capital		\$ 49,504	\$ 4,858
LONG TERM DEBT				
221	Bonds	F-16	\$ 0	\$ 0
223	Advances from Associated Companies	F-16		
224	Other Long Term Debt	F-14	136,567	197,567
	Total Long Term Debt		\$ 136,567	\$ 197,567
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		\$ 0	\$ 0
232	Notes Payable	F-13		
233	Accounts Payable to Associated Co.	F-13		
234	Notes Payable to Associated Co.	F-13	3,656	16,000
235	Customer Deposits			
236	Accrued Taxes	F-17	14,323	2,437
237	Accrued Interest	F-18		
238	Accrued Dividends			
239	Matured Long Term Debt		61,000	60,529
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-19	31,973	33,657
	Total Current and Accrued Liabilities		\$ 110,952	\$ 112,623

F-2(a)

UTILITY NAME: LAKE WALES Utility Company, Ltd.

 YEAR OF REPORT  
 DECEMBER 31, 1995

## COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-12	\$ 0	\$ 0
252	Advances for Construction	F-19		
253	Other Deferred Credits			
255	Accumulated Deferred Investment Tax Credits			
	Total Deferred Credits		\$ 0	\$ 0
OPERATING RESERVES				
261	Property Insurance Reserve		\$ 0	\$ 0
262	Injuries and 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-20	\$ 0	\$ 0
272	Accumulated Amortization of Contributions In Aid of Construction	F-21		
	Total Net C.I.A.C.		\$ 0	\$ 0
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 0	\$ 0
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
	Total Accum. Deferred Income Taxes		\$ 0	\$ 0
	TOTAL EQUITY CAPITAL AND LIABILITIES		\$ 297,023	\$ 315,048

UTILITY NAME: LAKE WALES Utility Company, Ltd.

## COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	\$ 290,022	F-3(b)	\$ 283,843
401	Operating Expenses	\$ 242,807	F-3(b)	\$ 179,447
403	Depreciation Expense	14,393	F-6	15,603
406	Amortization of Utility Plant Acquisition Adjustment			
407	Amortization Expense	1,075		1,075
408.1	Taxes Other Than Income	8,990	F-17	22,478
409.1	Income Taxes		F-17	
410.10	Deferred 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	\$ 267,263		\$ 218,601
	Utility Operating Income	\$ 22,759		\$ 65,242
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
	Total Utility Operating Income [Enter here and on Page F-3(c)]	\$ 22,759		\$ 65,242

COMPARATIVE OPERATING STATEMENT (Cont'd)

REF. PAGE (f)	WATER (g)	REF. PAGE (h)	SEWER (i)	OTHER (j)
W-3	\$ 120,638	S-3	\$ 163,205	\$
W-2	\$ 59,702	S-2	\$ 119,745	\$
F-6	5,774	F-6	9,829	
F-6	397	F-6	676	
F-17	8,317	F-17	14,161	
F-17		F-17		
	\$ 74,190		\$ 144,411	\$
	\$ 46,448		\$ 18,794	\$
	\$ 46,448		\$ 18,794	\$

F-3(b)

UTILITY NAME: LAKE WALES Utility Company, Ltd.

 YEAR OF REPORT  
 DECEMBER 31, 1995

## COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
	Total Utility Operating Income [From Page F-3(a)]	\$ 22,759		\$ 65,242
	OTHER INCOME AND DEDUCTIONS			
415	Revenues From Merchandising, Jobbing and Contract Deductions	\$ 0		\$ 0
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income	830		
420	Allowance for Funds Used During Construction			
421	Nonutility Income	1,797		
426	Miscellaneous Nonutility Expenses			
	Total Other Income and Deductions	\$ 2,627		\$ 0
	TAXES APPLICABLE TO OTHER INCOME			
408.20	Taxes Other Than Income	\$ 0	F-17	\$ 0
409.20	Income Taxes		F-17	
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	\$ 0		\$ 0
	INTEREST EXPENSE			
427	Interest Expense	\$ 21,616	F-18	\$ 22,923
428	Amortization of Debt Discount & Expense		F-12	
429	Amortization of Premium on Debt		F-12	
	Total Interest Expense	\$ 21,616		\$ 22,923
	EXTRAORDINARY ITEMS			
433	Extraordinary Income	\$ 0		\$ 0
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
	Total Extraordinary Items	\$ 0		\$ 0
	NET INCOME	\$ 3,770		\$ 42,319

UTILITY NAME:

Lake Wales Utility Company, LtdYEAR OF REPORT  
DECEMBER 31, 1995

## SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	SEWER UTILITY (e)
101	Utility Plant In Service	F-5	\$ 503,471	\$ 857,261
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-6	402,202	584,831
110	Accumulated Amortization	F-6	1,190	2,027
271	Contributions In Aid of Construction	F-20		
252	Advances for Construction	F-19		
	Subtotal		\$ 100,079	\$ 170,403
	Additions:			
272	Accumulated Amortization of Contributions In Aid of Construction	F-21		
	Subtotal		\$ 100,079	\$ 170,403
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-5		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-5		
	Working Capital Allowance (3)		7,463	14,968
	Other (Specify):			
	RATE BASE		\$ 107,542	\$ 185,371
	UTILITY OPERATING INCOME	F3(b)	\$ 46,448	\$ 18,794
	ACHIEVED RATE OF RETURN		43.19%	10.14%

## NOTES :

- (1) Estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculate using the Balance Sheet Method, beginning-year end average.



UTILITY NAME: Lake Wales Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1945

UTILITY PLANT (ACCTS. 101 - 106)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
	Plant Accounts:				
101	Utility Plant In Service	\$ 503,471	\$ 857,261	\$	\$ 1,360,732
102	Utility Plant Leased to Others	-----	-----	-----	-----
103	Property Held for Future Use	-----	-----	-----	-----
104	Utility Plant Purchased or Sold	-----	-----	-----	-----
105	Construction Work In Progress	-----	-----	-----	-----
	Total Utility Plant	\$ 503,471	\$ 857,261	\$	\$ 1,360,732

UTILITY PLANT ACQUISITION ADJUSTMENTS (ACCTS. 114 - 115)

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACQUISITION ADJUSTMENTS (114):				
	\$ 0	\$ 0	\$	\$ 0
	-----	-----	-----	-----
	-----	-----	-----	-----
Total Plant Acquisition Adjs.	\$	\$	\$	\$
ACCUMULATED AMORTIZATION (115):				
	\$	\$	\$	\$
	-----	-----	-----	-----
	-----	-----	-----	-----
Total Accumulated Amortization	\$	\$	\$	\$
Net Acquisition Adjustments	\$ 0	\$ 0	\$	\$ 0

UTILITY NAME: Lake Wales Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

ACCUMULATED DEPRECIATION (ACCT. 108)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$ <u>346,429</u>	\$ <u>675,002</u>	\$	\$ <u>1,021,431</u>
Credit during year:				
Accruals charged to Account 108	\$ <u>5,773</u>	\$ <u>9,829</u>	\$	\$ <u>15,602</u>
Accruals charged other accounts (specify)				
Salvage				
Other credits (specify)				
<u>AMORTIZATION</u>				
Total credits	\$	\$	\$	\$
Debits during year:				
Book cost of plant retired	\$	\$	\$	\$
Cost of removal				
Other debits (specify)				
Total debits	\$	\$	\$	\$
Balance end of year	\$ <u>402,202</u>	\$ <u>684,831</u>	\$	\$ <u>1,087,033</u>

ACCUMULATED AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$ <u>793</u>	\$ <u>1,351</u>	\$	\$ <u>2,144</u>
Credit during year:				
Accruals charged to Account 110	\$ <u>397</u>	\$ <u>676</u>	\$	\$ <u>1,073</u>
Other credits (specify)				
Total credits	\$ <u>397</u>	\$ <u>676</u>	\$	\$ <u>1,073</u>
Debits during year:				
Book cost of plant retired	\$	\$	\$	\$
Other debits (specify)				
Total debits	\$	\$	\$	\$
Balance end of year	\$ <u>1,190</u>	\$ <u>2,027</u>	\$	\$ <u>3,217</u>

UTILITY NAME: LAKE WALES UTILITY COMPANY, LTD.

YEAR OF REPORT  
DECEMBER 31, 1995

NONUTILITY PROPERTY (ACCT. 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 BALANCE (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
<i>NONE</i>	\$ <i>0</i>	\$ _____	\$ _____	\$ <i>0</i>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
<b>Total Nonutility Property</b>	\$ <i>0</i>	\$ _____	\$ _____	\$ <i>0</i>

SPECIAL DEPOSITS (ACCT. 132)

Report hereunder all special deposits carried in Accounts 132.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (ACCT. 132): <i>NONE</i>	\$ <i>0</i>
_____	_____
_____	_____
_____	_____
<b>Total Special Deposits</b>	\$ <i>0</i>

UTILITY NAME LAKE WALES UTILITY COMPANY, LTD.

YEAR OF REPORT  
DECEMBER 31, 1995

INVESTMENTS AND SPECIAL FUNDS (ACCTS. 123 - 127)

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123)	\$	\$ 0
_____	\$	-----
_____	\$	-----
_____	\$	-----
_____	\$	-----
Total Investment In Associated	-----	\$ 0
UTILITY INVESTMENTS (ACCT. 124):	\$	\$ 0
_____	\$	-----
_____	\$	-----
_____	\$	-----
Total Utility Investments	-----	\$ 0
OTHER INVESTMENTS (ACCT. 125):	\$	\$ 0
_____	\$	-----
_____	\$	-----
_____	\$	-----
Total Other Investments	-----	\$ 0
SPECIAL FUNDS (ACCT. 127):	\$	\$ 0
_____	\$	-----
_____	\$	-----
_____	\$	-----
Total Special Funds	-----	\$ 0

UTILITY NAME Lake Walks Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

ACCOUNTS AND NOTES RECEIVABLE - NET (ACCTS. 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)
<b>ACCOUNTS RECEIVABLE:</b>	
Customer Accounts Receivable (Acct. 141):	
Water -----	\$ 0
Sewer -----	
Other -----	
Total Customer Accounts Receivable -----	\$ 0
<b>OTHER ACCOUNTS RECEIVABLE (Acct. 142):</b>	
-----	\$ 0
-----	
Total Other Accounts Receivable -----	0
<b>NOTES RECEIVABLE (Acct. 144):</b>	
-----	\$ 0
-----	
Total Notes Receivable -----	0
Total Accounts and Notes Receivable -----	\$ 0
<b>ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Acct. 143)</b>	
Balance first of year -----	\$ 0
Add: Provision for uncollectibles for current year -----	\$
Collections of accounts previously written off -----	
Utility accounts -----	
Others -----	
Total Additions -----	\$
Deduct accounts written off during year:	
Utility Accounts -----	\$
Other -----	
Total accounts written off -----	\$ 0
Balance end of year -----	\$ 0
Total Accounts and Notes Receivable - Net -----	\$ 0

UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 145)

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
	\$ 0
Total	\$ 0

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 146)

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
	%	\$ 0
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
Total		\$ 0

UTILITY NAME LAKE WALES Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

PREPAYMENTS (ACCT. 162)

DESCRIPTION (a)	TOTAL (b)
Prepaid Insurance	\$ 0
Prepaid Rents	-----
Prepaid Interest	-----
Prepaid Taxes	-----
Other Prepayments (Specify):	-----
-----	-----
-----	-----
Total Prepayments	\$ 0

MISCELLANEOUS DEFERRED DEBITS (ACCT. 186)

DESCRIPTION (a)	TOTAL (b)
MISCELLANEOUS DEFERRED DEBITS (Acct. 186):	\$ 0
Deferred Rate Case Expense (Acct. 186.1)	-----
Other Deferred Debits (Acct. 186.2)	-----
Total Miscellaneous Deferred Debits	\$ 0

UTILITY NAME Lake Wales Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT (ACCTS. 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 (Acct. 181):		
	\$ 0	\$ 0
Total Unamortized Debt Discount and Expense	\$ 0	\$ 0
UNAMORTIZED PREMIUM ON DEBT (Acct. 251):		
	\$ 0	\$ 0
Total Unamortized Premium on Debt	\$ 0	\$ 0

EXTRAORDINARY PROPERTY LOSSES (ACCT. 182)

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
	\$ 0
Total Extraordinary Property Losses	\$ 0



UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 19 95

NOTES PAYABLE (ACCTS. 232 and 234)

DESCRIPTION (a)	NOMINAL DATE OF ISSUE (b)	DATE OF MATURITY (c)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (f)
			RATE (d)	FREQUENCY OF PAYMENT (e)	
ACCOUNT 232 - NOTES PAYABLE:					\$ 0
Total Account 232					\$ 0
ACCOUNT 234 - NOTES PAYABLE TO ASSOCIATED COMPANIES:					
<u>Loan Payable to LAKE HAVEN ACRES, LTD.</u>	<u>VARIOUS</u>	<u>PAID WHEN CASH AVAILABLE</u>	<u>+</u>	<u>WHEN CASH AVAILABLE</u>	\$ <u>3,656</u>
Total Account 234					\$ <u>3,656</u>

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCT. 233)

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
	\$ 0
Total	\$ 0

UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

CAPITAL STOCK (ACCTS. 201 and 204)

DESCRIPTION (a) <i>Not Applicable</i>	COMMON STOCK (b)	PREFERRED STOCK (c)
Par or stated value per share	\$ <u>0</u>	\$ <u>0</u>
Shares authorized	-----	-----
Shares issued and outstanding	-----	-----
Total par value of stock issued	\$ -----	\$ -----
Dividends declared per share for year	\$ <u>0</u>	\$ <u>0</u>

LONG TERM DEBT (ACCT. 224)

DESCRIPTION OF OBLIGATION (INCLUDING NOMINAL DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	RATE (b)	FREQUENCY OF PAYMENT (c)	
<i>MORTGAGE NOTE PAYABLE - AMERICAN BANK OF POLK COUNTY 12/9/90 - ISSUE 1/1/98 - MATURITY</i>	<i>11.5</i>	<i>MONTHLY</i>	\$ <u>136,567</u>
Total			\$ <u>136,567</u>

UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts of 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	\$ 0
	Changes to account:	
439	Adjustments to Retained Earnings (requires Commission approval prior to use):	
	Credits:	\$ 0
	-----	-----
	Total Credits	\$ 0
	Debits:	\$ 0
	-----	-----
	Total Debits	\$ 0
435	Balance Transferred from Income	\$ 0
436	Appropriations of Retained Earnings:	\$ 0
	-----	-----
	Total Appropriations of Retained Earnings	\$ 0
	Dividends Declared:	
437	Preferred Stock Dividends Declared	\$ 0
438	Common Stock Dividends Declared	-----
	-----	-----
	Total Dividends Declared	\$ 0
	Balance end of year	\$ 0
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	\$ 0
	-----	-----
	-----	-----
	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ 0

Notes to Statement of Retained Earnings:

UTILITY NAME: LAKE WALES Utility Company, Inc.

YEAR OF REPORT  
DECEMBER 31, 1995

BONDS (AOCT. 221)

DESCRIPTION OF OBLIGATION (INCLUDING NOMINAL DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	RATE (b)	FREQUENCY OF PAYMENT (c)	
	\$		\$ 0
	\$		-----
	\$		-----
	\$		-----
	\$		-----
	\$		-----
	\$		-----
	\$		-----
	\$		-----
	\$		-----
	\$		-----
Total			\$ 0

ADVANCES FROM ASSOCIATED COMPANIES (AOCT. 223)

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
	\$ 0
	-----
	-----
	-----
	-----
	-----
	-----
	-----
	-----
	-----
Total	\$ 0

UTILITY NAME: LAKE WALES Utility Company, Ltd.YEAR OF REPORT  
DECEMBER 31, 1995

## ACCRUED TAXES (ACCT. 236)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER (e)	TOTAL (f)
	Balance First of Year	\$ 902	\$ 1,535	\$ 0	\$ 2,437
408.10	Accruals Charged:				
	Utility Regulatory				
408.11	Assessment Fees	\$ 0	\$ 0	\$ 0	\$ 0
408.12	Property Taxes	1,406	2,394		3,800
408.13	Payroll Taxes	609	1,032		1,641
409.10	Other Taxes & Licenses	902	1,535		2,437
409.11	Federal Income Taxes				
410.10	State Income Taxes				
410.11	Taxes Applicable To Other Income (Accts. 408.2, 409.2, 409.3, 410.2)	\$ 0	\$ 0	\$ 0	\$ 0
	Total Taxes Accrued	\$ 8,317	\$ 14,161	\$ 0	\$ 22,478
	Taxes Paid During Year:				
	Utility Regulatory				
	Assessment Fees				
408.11	Property Taxes	\$ 1,406	\$ 2,394	\$ 0	\$ 3,800
408.12	Payroll Taxes	611	2,744		4,355
408.13	Other Taxes & Licenses	902	1,535		2,437
409.10	Federal Income Taxes				
409.11	State Income Taxes				
	Taxes Applicable To Other Income (Accts. 408.2, 409.2, 409.3, 410.2)				
	Total Taxes Paid	\$ 3,919	\$ 6,673	\$ 0	\$ 10,592
	Balance End of Year	\$ 5,300	\$ 9,013	\$ 0	\$ 14,323

UTILITY NAME: LAKE WALES Utility COMPANY, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

ACCRUED INTEREST (ACCT. 237)

DESCRIPTION OF DEBT (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:	\$ 0		\$ 17 062	\$ 17 062	\$ 0
Total Account No. 237.1	\$ 0		\$ 17 062	\$ 17 062	\$ 0
ACCOUNT NO. 237.2 - ACCRUED INTEREST ON OTHER LIABILITIES:	\$ 0		\$ 5 861	\$ 5 861	\$ 0
Total Account No. 237.2	\$ 0		\$ 5 861	\$ 5 861	\$ 0
Total Account No. 237	\$ 0		\$ 22 923	\$ 22 923	\$ 0

REGULATORY COMMISSION EXPENSE - AMORTIZATION  
OF RATE CASE EXPENSE (ACCTS. 666 and 766)

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	AMOUNT TRANSFERRED TO ACCT. NO. 186.1 (c)	CHARGED OFF DURING YEAR	
			ACCT. (d)	AMOUNT (e)
	\$ 0	\$ 0		\$ 0
Total	\$ 0	\$ 0		\$ 0

UTILITY NAME: Lake Wales Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (ACCT. 241)

DESCRIPTION (a)	BALANCE END OF YEAR (b)
Management fees	\$ 31,750
County Fees	220
Total Miscellaneous Current And Accrued Liabilities	\$ <u>31,970</u>

ADVANCES FOR CONSTRUCTION (ACCT. 252)

NAME OF PAYOR (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
	\$ 0		\$ 0	\$ 0	\$ 0
Total	\$ 0		\$ 0	\$ 0	\$ 0

UTILITY NAME: LAKE WALKS Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCT. 271)

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & S OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 0	\$ 0	\$ 0	\$ 0
Add credits during year:				
Contributions received from Capacity, Main Extension and Customer Connection Charges (Schedule "A")	\$ 0	\$ 0	\$ 0	\$ 0
Contributions received from Developer or Contractor Agreements in cash or property (Schedule "B")				
Total Credits	\$ 0	\$ 0	\$ 0	\$ 0
Less debits charged during the year (All debits charged during the year must be explained below)	\$ 0	\$ 0	\$ 0	\$ 0
Total Contributions In Aid of Construction	\$ 0	\$ 0	\$ 0	\$ 0

Explain all debits charged to Account 271 below:

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UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT DECEMBER 31, 19 <u>95</u>
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SCHEDULE "A"

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

DESCRIPTION OF CHARGES (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	WATER (d)	SEWER (e)
		\$	\$	\$
Total Credits			\$ 0	\$ 0

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCT. 272)

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & S OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Accruals charged to Account 272	\$ 0	\$ 0	\$ 0	\$ 0
Other debits (specify):				
Total debits	\$ 0	\$ 0	\$ 0	\$ 0
Credits during year (specify):				
	\$ 0	\$ 0	\$ 0	\$ 0
Total Credits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ 0	\$ 0	\$ 0	\$ 0

UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 19 95

SCHEDULE "B"

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

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WATER (c)	SEWER (d)
<i>None</i>		\$ <i>0</i>	\$ <i>0</i>
Total Credits		\$ <i>0</i>	\$ <i>0</i>

UTILITY NAME: LAKE WALKS Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1945

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 computation 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, assignment, or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. (b)	AMOUNT (c)
Net income for the year		\$ 42,159
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		\$ 42,159
Computation of tax: NO TAX OWED by LAKE WALKS Utility Company since it is A PARTNERSHIP.		

UTILITY NAME: NOT APPLICABLE

YEAR OF REPORT DECEMBER 31, 19 <u>95</u>
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SCHEDULE "A"

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$	%	%	%
Preferred Stock		%	%	%
Long Term Debt		%	%	%
Customer Deposits		%	%	%
Tax Credits - Zero Cost		%	0.00 %	%
Tax Credits - Weighted Cost		%	%	%
Deferred Income Taxes		%	%	%
Other (Explain)		%	%	%
Total	\$	100.00 %		%

- (1) Should equal amounts on Schedule B, Column (f), Page F-25.
- (2) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

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

UTILITY NAME: NOT APPLICABLE

YEAR OF REPORT DECEMBER 31, 19 <u>95</u>
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SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS (e)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (f)
Common Equity	\$	\$	\$	\$	\$
Preferred Stock					
Long Term Debt					
Customer Deposits					
Tax Credits - Zero Cos					
Tax Credits - Weighted					
Cost of Capital					
Deferred Income Taxes					
Other (Explain)					
<b>Total</b>	\$	\$	\$	\$	\$

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

**WATER  
OPERATION  
SECTION**

UTILITY NAME: LAKE WALES Utility Company, Ltd.

 YEAR OF REPORT  
 DECEMBER 31, 1995

## WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)
301	Organization	\$	\$	\$
302	Franchises			
303	Land and Land Rights	5 0 0 0 0	0	0
304	Structures and Improvements	5 1 3 7 9 3	0	0
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	8 5 9 4 5	0	0
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment			
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains			
333	Services			
334	Meters and Meter Installations			
335	Hydrants			
339	Other Plant and Miscellaneous Equipment	0	4 0 8 0	0
340	Office Furniture and Equip.			
341	Transportation Equipment			
342	Stores Equipment			
343	Tools, Shop and Garage Equip.			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	Total Water Plant	\$ 649,738	\$ 4,080	\$ 0

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

WATER UTILITY PLANT MATRIX

CURRENT YEAR (f)	.1 INTANGIBLE PLANT (g)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (h)	.3 WATER TREATMENT PLANT (i)	.4 TRANSMISSION AND DISTRIBUTION PLANT (j)	.5 GENERAL PLANT (k)
\$	\$	\$XXXXXXXXXXXXXXXXXX	\$XXXXXXXXXXXXXXXXXX	\$XXXXXXXXXXXXXXXXXX	\$XXXXXXXXXXXXXXXXXX
50000	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	50000
513793	XXXXXXXXXXXXXXXXXX	-----	513793	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
85945	XXXXXXXXXXXXXXXXXX	85945	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
4080	-----	-----	4080	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	-----
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	-----
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	-----
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	-----
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	-----
-----	XXXXXXXXXXXXXXXXXX	-----	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	-----
\$ 653,818	\$	\$ 85,945	\$ 517,873	\$	\$ 50,000



UTILITY NAME: LAKE WALES UTILITY COMPANY, LTD.

YEAR OF REPORT  
DECEMBER 31, 1995

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	\$ 22 806	\$ 18 245	\$ 4 561
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits			
610	Purchased Water			XXXXXXXXXXXXXXXXXX
615	Purchased Power	8 978	8 978	XXXXXXXXXXXXXXXXXX
616	Fuel for Power Purchased			XXXXXXXXXXXXXXXXXX
618	Chemicals			
620	Materials and Supplies			
631	Contractual Services - Eng.	148	148	
632	Contractual Services - Acct.	63		
633	Contractual Services - Legal			
634	Contractual Services - Management Fees	5 550		
635	Contractual Services - Other	1 489	1 489	
641	Rental of Building/Real & Property			
642	Rental of Equipment			
650	Transportation Expenses	2 840	2 272	568
656	Insurance - Vehicle	462	462	
657	Insurance - General Liability	5 019		
658	Insurance - Workman's Compensation			
659	Insurance - Other	534		
660	Advertising Expense		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
666	Regulatory Commission Expenses - Amortization of Rate Case Expense		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
667	Regulatory Commission Expenses - Other		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
670	Bad Debt Expense		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
675	Miscellaneous Expenses	11 813		2,061
	Total Water Utility Expenses	\$ 59 702	\$ 31,594	\$ 7,190

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 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
XXXXXXXXXXXX	XXXXXXXXXXXX		XXXXXXXXXXXX		
XXXXXXXXXXXX	XXXXXXXXXXXX		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
					63
					5550
					5019
					334
XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	
XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	
XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	
XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX		XXXXXXXXXXXX
2,506	2,061		2,061		3,124
\$ 2,506	\$ 2,061	\$ 0	\$ 2,061	\$ 0	\$ 14,290

UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:			
460	Unmetered Water Revenue	0	0	\$ 0
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	54	54	\$ 9,707
461.2	Metered Sales to Commercial Customers	15	15	\$ 2,880
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwe			
	Total			\$ 120,508
	Fire P			
462.1	Publ:			\$ 0
462.2	Priv:			
	Total			\$ 0
464	Other Sales			\$ 0
465	Sales			
466	Sales			
467	Interd			
	Totals	69	69	\$ 0
	Other Water Revenues:			
469	Guaranteed Revenues			\$ 0
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ 0
	Total Water Operating Revenues			\$ 120,508

*Complete* ↗

UTILITY NAME: Lake Wales Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

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	15	0%	6.67%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	15	0%	6.67%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment			
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains			
333	Services			
334	Meters and Meter Installations			
335	Hydrants			
339	Other Plant and Miscellaneous Equipment	12	0%	8.33%
340	Office Furniture and Equip.			
341	Transportation Equipment			
342	Stores Equipment			
343	Tools, Shop and Garage Equip.			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	Water Plant Composite Depreciation Rate *	15	0%	6.67%

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

UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

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	\$ 51,285.5	\$ 0	\$ 0	\$ 0
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	2,862.0	573.0	0	573.0
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment				
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains				
333	Services				
334	Meters and Meter Installations				
335	Hydrants				
339	Other Plant and Miscellaneous Equipment	0	565	0	565
340	Office Furniture and Equip.				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equip.				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Depreciable Water Plant In Service	\$ 541,475	\$ 6,295	\$ 0	\$ 6,295

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

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (Cont'd)

PLANT RETIRED (g)	ASSOCIATED SALVAGE AND INSURANCE (h)	ASSOCIATED COST OF REMOVAL (i)	OTHER CHARGES (j)	TOTAL CHARGES (g-h+i+j) (k)	BALANCE AT END OF YEAR (c+f-k) (l)
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 512,855
					<u>34,350</u>
					565
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 547,770

UTILITY NAME: LAKE WALES Utility Management, Ltd.  
 SYSTEM NAME: \_\_\_\_\_

YEAR OF REPORT  
 DECEMBER 31, 1975

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	4190	0	4190	4190
February		4360		4360	4360
March		5390		5390	5390
April		5030		5030	5030
May		5970		5970	5970
June		4190		4190	4190
July		3740		3740	3740
August		3570		3570	3570
September		4110		4110	4110
October		4300		4300	4300
November		4660		4660	4660
December		4870		4870	4870
Total for year	0	54,380	0	54,380	54,380

If water is purchased for resale, indicate the following:

Vendor N/A  
 Point of delivery \_\_\_\_\_

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

N/A

UTILITY NAME: LAKE WALES Utility COMPANY, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

UTILITY SYSTEM: \_\_\_\_\_

WATER TREATMENT PLANT INFORMATION

Type of treatment (reverse osmosis, etc.): AERATION/CHLORINATION  
 Methods used (sedimentation, chemical, aerated, etc.): CHEMICAL, AERATED

LIME TREATMENT - None  
 Unit rating (GPM): \_\_\_\_\_ Manufacturer: \_\_\_\_\_

FILTRATION - None  
 Type and area:  Pressure → Square Feet: \_\_\_\_\_  
 Gravity → GPM/Square Feet: \_\_\_\_\_

MAINS

TYPE OF PIPE (Galvanized, Cast Iron, PVC, Etc.)	DIAMETER OF PIPE (in inches)	MAINS BEGINNING OF YEAR (in feet)	ADDITIONS	RETIREMENTS	MAINS END OF YEAR (in feet)
<u>PVC</u>	<u>8"</u>	<u>21,120</u>	<u>0</u>	<u>0</u>	<u>21,120</u>
Total feet of mains		<u>21,120</u>	<u>0</u>	<u>0</u>	<u>21,120</u>

SERVICES AND METERS

METERS IN SERVICE	METERS BEGINNING OF YEAR	ADDITIONS	RETIREMENTS	METERS END OF YEAR
<u>5/8" - 3/4"</u>	<u>123</u>	<u>0</u>	<u>0</u>	<u>123</u>
<u>1"</u>	<u>8</u>	<u>0</u>	<u>0</u>	<u>8</u>
<u>2"</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>1</u>
<u>3"</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>2</u>
<u>4"</u>				
<u>6"</u>				
<u>8"</u>				
Other (Specify): <u>1 1/2"</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>2</u>
Total meters in service	<u>135</u>	<u>0</u>	<u>0</u>	<u>135</u>
Total meters in stock	<u>6</u>	<u>0</u>	<u>0</u>	<u>6</u>
Number of services in use	<u>135</u>	<u>0</u>	<u>0</u>	<u>135</u>



UTILITY NAME: LAKE WALKS Utility Company, Ltd.  
 SYSTEM NAME: \_\_\_\_\_

YEAR OF REPORT  
 DECEMBER 31, 1995

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed	1962	1991		
Types of Well Construction and Casing	DRILLED 300 ft. casing	DRILLED 420 ft. casing		
Depth of Wells	850'	850'		
Diameters of Wells	8"	8"		
Pump - GPM	1100	750		
Motor - HP	Peerk's - 25HP	Johnson Turbine 15HP		
Yields of Wells in GPD	*	*		
Auxiliary Power	No	Yes		

RESERVOIRS

\*-Both wells - 1,000,000 GPD combined.

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete or pneumatic)	CONCRETE	STEEL		
Capacity of Tank	200,000	100,000		
Ground or Elevated	GROUND	ELEVATED		

HIGH SERVICE PUMPING

MOTORS (a)	(b)	(c)	(d)	(e)
Manufacturer	CONTINENTAL			
Type	INDUCTION			
Rated Horsepower	50 hp			
PUMPS				
Manufacturer	Weil			
Type	CENTRIFUGAL			
Capacity in GPM	750			
Average Number Of Hours Operated Per Day	1-2 hrs.			
Auxiliary Power	Yes			

UTILITY NAME: Lake Wales Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

UTILITY SYSTEM: \_\_\_\_\_

SOURCE OF SUPPLY

List for each source of supply:

Gals. per day of source	<u>UNLIMITED</u>	_____	_____
Type of source	<u>GROUNDWATER</u>	_____	_____

WATER TREATMENT FACILITIES

List for each water treatment facility:

Type	<u>AERATION/CHLORINATION</u>	_____	_____
Make	<u>REGAL</u>	_____	_____
Gals. per day capacity	<u>1,000,000</u>	_____	_____
Method of measurement	<u>BIF RECORDERS</u>	_____	_____

OTHER WATER SYSTEM INFORMATION

- Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.
- Present ERC's \* that system can efficiently serve. WATER - 400 WASTEWATER - 464
  - Estimated annual increase in ERC's \* . 6 - RESIDENTIAL
  - List fire fighting facilities and capacities.  
2 VOLUNTEER STATIONS 16 FIRE HYDRANTS 5 FIRE FIGHTING STAND PIPES
  - List percent of certificated area where service connections are installed (total for each county). 50%
  - What is the current need for system upgrading and/or expansion? WATER TOWER RENOVATION NEEDED. UPGRADE WATER CHLORINATION SYSTEM AT TREATMENT PLANT.
  - What are plans for future system upgrading and/or expansion? 1997 - DO TOWER RENOVATION AND CHLORINATION SYSTEM UPGRADE.
  - Have questions 6 and 7 been discussed with an engineer (if so, state name and address)? YES CHARLES S. FREED P.O. BOX 1507 HAINES CITY FL 33845
  - Have questions 6 and 7 been discussed with appropriate state sanitary engineering office? No.

\* ERC = (Total Gallons Sold / 365 days) / 350 Gallons Per Day

UTILITY NAME: LAKE WALES Utility Company Ltd.  
 UTILITY SYSTEM: \_\_\_\_\_

YEAR OF REPORT  
 DECEMBER 31, 1995

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	12	18
1"	Displacement	2.5	2	5
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	1	8
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
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 Water System Meter Equivalents				221

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

$$\left( \frac{54,380,000}{\text{(total gallons sold)}} \right) / 365 \text{ days} / 350 \text{ gpd} = 426$$

**SEWER  
OPERATION  
SECTION**

UTILITY NAME: LAKE WALES Utility Company Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

SEWER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)
351	Organization	\$	\$	\$
352	Franchises			
353	Land and Land Rights	50000	+	+
354	Structures and Improvements	513793	+	+
360	Collection Sewers - Force			
361	Collection Sewers - Gravity			
362	Special Collecting Structures	139266	+	+
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
370	Receiving Wells			
371	Pumping Equipment			
380	Treatment and Disposal Equip.			
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant and Miscellaneous Equipment		638	+
390	Office Furniture and Equip.			
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equip.			
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant			
	Total Sewer Plant	\$ 703,059	\$ 638	\$ +

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

SEWER UTILITY PLANT MATRIX

CURRENT YEAR (f)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 GENERAL PLANT (k)
\$	\$	\$XXXXXXXXXXXXXXXXXX	\$XXXXXXXXXXXXXXXXXX	\$XXXXXXXXXXXXXXXXXX	\$XXXXXXXXXXXXXXXXXX
513793	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
139266	XXXXXXXXXXXXXXXXXX	139266	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
638	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	638	XXXXXXXXXXXXXXXXXX
703,697	8	139,266		638	563,793

UTILITY NAME: LAKE Wales Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

SEWER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1	.2
			COLLECTION EXPENSES - OPERATIONS (d) \$	COLLECTION EXPENSES - MAINTENANCE (e) \$
701	Salaries and Wages - Employees	\$ 38,831	\$ 31,065	\$ 7,766
703	Salaries and Wages - Officers, Directors and Majority Stockholders			
704	Employee Pensions and Benefits			
710	Purchased Sewage Treatment		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
711	Sludge Removal Expense		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
715	Purchased Power	15,287	5,095	XXXXXXXXXXXXXXXX
716	Fuel for Power Purchased			XXXXXXXXXXXXXXXX
718	Chemicals			
720	Materials and Supplies			
731	Contractual Services - Eng.	252	352	
732	Contractual Services - Acct.	107		
733	Contractual Services - Legal			
734	Contractual Services - Management Fees	9,450		
735	Contractual Services - Other	2,536	2,336	
741	Rental of Building/Real Property	18,090		
742	Rental of Equipment			
750	Transportation Expenses	7,835	3,868	967
756	Insurance - Vehicle	786	786	
757	Insurance - General Liability	8,547		
758	Insurance - Workman's Compensation			
759	Insurance - Other	910		
760	Advertising Expense		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
767	Regulatory Commission Expenses - Other		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
770	Bad Debt Expense		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
775	Miscellaneous Expenses	20,114		3,509
	Total Sewer Utility Expenses	\$ 119,745	\$ 43,602	\$ 12,242

SEWER EXPENSE ACCOUNT MATRIX

.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$	\$	\$	\$	\$	\$
XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX 5096	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX 5096	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
					107
					9,450
		18090			
					8,547
					910
XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
	3,509	4,267	3,509		5320
\$ 5,096	\$ 3,509	\$ 27,453	\$ 3,509	\$ 0	\$ 24,334



UTILITY NAME: LAKE WALES Utilities Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

SEWER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:			
	Flat Rate Revenues:			
521.1	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			
	Total Flat Rate Revenues			\$ 0
	Measured Revenues:			
522.1	Residential Revenues	54	54	\$ 135,334
522.2	Commercial Revenues	15	15	27,841
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
	Total Measured Revenues			\$ 163,175
523	Revenues From Public Authorities			\$
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Totals	69	69	\$ 163,175
	Other Sewer Revenues:			
530	Guaranteed Revenue			\$ 0
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Sewer Property			
535	Interdepartmental Rents			
536	Other Sewer Revenues			
	Total Other Sewer Revenues			\$
	Total Sewer Operating Revenues			\$ 163,175

UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT  
DECEMBER 31, 1995

BASIS FOR SEWER 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	15		6.67
360	Collection Sewers - Force			
361	Collection Sewers - Gravity			
362	Special Collecting Structures	15		6.67
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
370	Receiving Wells			
371	Pumping Equipment			
380	Treatment and Disposal Equip.			
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant and Miscellaneous Equipment	12		8.33
390	Office Furniture and Equip.			
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equip.			
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant			
	Sewer Plant Composite Depreciation Rate *	15		6.67

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

UTILITY NAME: LAKE WALES Utility Company, Ltd.

YEAR OF REPORT DECEMBER 31, 19 <u>95</u>
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ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d+e) (f)
354	Structures and Improvements	\$ 512,856	\$ 0	\$ 0	\$ 0
360	Collection Sewers - Force				
361	Collection Sewers - Gravity				
362	Special Collecting Structures	17,150	9,283	0	9,283
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
370	Receiving Wells				
371	Pumping Equipment				
380	Treatment and Disposal Equip.				
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant and Miscellaneous Equipment	0	24	0	24
390	Office Furniture and Equip.				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equip.				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
	Total Depreciable Sewer Plant In Service	\$ 529,956	\$ 9,307	\$ 0	\$ 9,307

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

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION (Cont'd)

PLANT RETIRED (g)	ASSOCIATED SALVAGE AND INSURANCE (h)	ASSOCIATED COST OF REMOVAL (i)	OTHER CHARGES (j)	TOTAL CHARGES (g-h+i+j) (k)	BALANCE AT END OF YEAR (c+f-k) (l)
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 512,856
-	-	-	-	-	26,383
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	24
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 539,263

UTILITY NAME: LAKE WALKS Utility Company, Ltd.

 YEAR OF REPORT  
 DECEMBER 31, 1995

UTILITY SYSTEM: \_\_\_\_\_

## PUMPING EQUIPMENT

	1	2	3	4	5	6
Lift station number						
Make or type and nameplate data of pump	Peabody Sub (1)	CENTRIFUGAL FAIRBANKS	Peabody Sub (2)	PEABODY Sub (2)	PEABODY Sub (2)	CENTRIFUGAL FAIRBANKS
Year installed	1962	1962	1983	1991	1978	1962
Rated capacity	1725 RPM	625 GPM	1725 RPM	1725 RPM	1725 RPM	625 GPM
Size	1 1/2 HP	4	1 1/2 HP	1 1/2 HP	1 1/2 HP	4
Power:						
Electric	YES		YES	YES	YES	
Mechanical		YES				YES
Nameplate data of motor		INDUCTION 25HP 1750 RPM				INDUCTION 25HP 1750 RPM
-----						
Lift station number						
Make or type and nameplate data of pump						
Year installed						
Rated capacity						
Size						
Power:						
Electric						
Mechanical						
Nameplate data of motor						
-----						

## SERVICE CONNECTIONS

	3/4" - 5/8"	1"	1 1/2"	2"	3"	
Size (inches)	122	3	2	1	2	
Type (PVC, VCP, etc.)	PVC	PVC	PVC	PVC	PVC	
Average length	10'	10'	10'	10'	10'	
Number of active service connections						
Beginning of year	122	3	2	1	2	
Added during year						
Retired during year						
End of year	122	3	2	1	2	
Give full particulars concerning inactive connections	NONE					
-----						

UTILITY NAME: Lake Wales Utility Company Ltd.

YEAR OF REPORT  
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UTILITY SYSTEM: \_\_\_\_\_

COLLECTING MAINS

COLLECTING MAINS:						
Size (inches)	6"	8"				
Type of main	Clay Pipe	Clay Pipe				
Length of main (nearest foot):						
Beginning of year	4,000'	18,800'				
Added during year	+	+				
Retired during year	+	+				
End of year	4,000'	18,800'				
MANHOLES:						
Size		6'				
Type		BRICK				
Number:						
Beginning of year		60				
Added during year		+				
Retired during year		+				
End of year		60				

FORCE MAINS

FORCE MAINS:						
Size (inches)	10"					
Type of main	CONCRETE Asbestos					
Length of main (nearest foot):						
Beginning of year	10,000'					
Added during year	+					
Retired during year	+					
End of year	10,000'					

UTILITY NAME: LAKE WALES Utility Company, Ltd.  
 SYSTEM NAME: \_\_\_\_\_

YEAR OF REPORT  
 DECEMBER 31, 1995

TREATMENT PLANT

Manufacturer	<u>Walker Process</u>		
Type			
"Steel" or "Concrete"	<u>CONCRETE</u>		
Total Capacity	<u>.5 GPM</u>		
Average Daily Flow			
Effluent Disposal	<u>SPRAYFIELD</u>		
Total Gallons of Sewage Treated	<u>37.08 Million Gals.</u>		

MASTER LIFT STATION PUMPS

Manufacturer					
Capacity					
Motor : Mfr.					
Horsepower					
Power (Electric or Mechanical)	<u>SAME AS</u>	<u>#3</u>	<u>2</u>	<u>6</u>	<u>from S-6</u>

OTHER SEWER SYSTEM INFORMATION

- Maximum number of ERC's \* which can be served. 464
- Estimated annual increase in ERC's \*. 6
- List permit numbers required by Chapter 17-4, Rules of the Department of Environmental Regulation (DER) for systems in operation. DER: DDES-247865  
NPDES: FLP2497
- State any plans and estimated completion dates for any enlargements of this system. NONE
- If present systems do not meet the requirements of Chapter 17-4, Rules of the DER, submit the following:
  - Evaluation of the present plant or plants in regard to meeting the DER's rules.
  - Plans for funding and construction of the required upgrading.
  - Have these plans been coordinated with the DER? \_\_\_\_\_
  - Do they concur? \_\_\_\_\_
  - When will construction begin? \_\_\_\_\_
- In what percent of your certificated area have service connections been installed? ? %

\* ERC = (Total Gallons Treated / 365 days) / 275 Gallons Per Day  
 Note: Total Gallons Treated includes both sewage treated and purchased sewage treatment

UTILITY NAME: Lake Wales Utility Company, Ltd.  
 UTILITY SYSTEM: \_\_\_\_\_

YEAR OF REPORT  
 DECEMBER 31, 1995

CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE * (a)	TYPE OF METER * (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
5/8"	Displacement	1.0	122	122
3/4"	Displacement	1.5	---	---
1"	Displacement	2.5	3	7.5
1 1/2"	Displacement or Turbine	5.0	2	10.0
2"	Displacement, Compound or Turbine	8.0	1	8
3"	Displacement	15.0	---	---
3"	Compound	16.0	---	---
3"	Turbine	17.5	2	35
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 Sewer System Meter Equivalents				182.5

CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

$$\frac{(37,080,000 \text{ (total gallons treated)})}{365 \text{ days}} \div 275 \text{ gpd} = 369.4$$