

# CLASS "B"

## WATER and/or SEWER UTILITIES

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

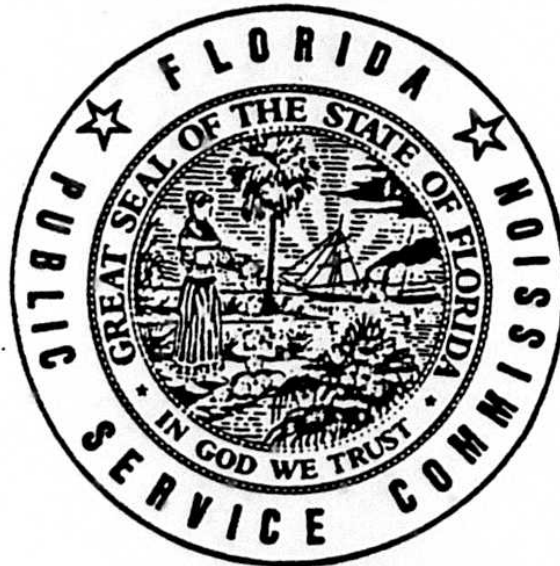
# ANNUAL REPORT

OF

WS786  
Lake Wales Utility Co., Ltd.  
P. O. Box 9076  
Fedhaven, FL 33854-9076

53

590-W 508-S  
Certificate Number(s)



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WATER AND SEWER  
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FOR THE  
YEAR ENDED DECEMBER 31, 1992

ANNUAL REPORT OF

Lakehaven Utility Associates Ltd.

DBA | Lake Water Utility Co. Ltd.

(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 33854

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 33854

Telephone: (941) 696-1128

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

W. Leisure Lane

Dalcrest 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	34.712 %
2. Bradley W. Schwartz	15.437 %
3. Rutchford + Julie Barker	5.142 %
4. Richard Dooley	9.285 %
5. Chariss DiGiovanna	10.285 %
6. Robert Andrews	9.285 %
7. Marilyn Frank	5.142 %
8. Roger + Sheryl Griffin	5.142 %
9.	%
10.	%

Lakehaven Utility Associates Ltd.  
UTILITY NAME: DBA/Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 19 97

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	N/A	"How to" Questions
Mark Rubin	Trustee	Mark Rubin, Esquire 305-538-4314	Technical Questions
Dwight L. Reeves	CPA	Reeves + Company, P.A. 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.

Lakehaven Utility Associates Ltd.  
UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1990

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. The Utility was established in 1962 to provide water and sewer service to the Nalcrest and Fedhaven retirement communities. Since then the complexes of Village Green Apartments (1976), Granada Condos (1985) and Walden Shores (1991) mobile home park were added to the system.
- B. Water and sewer service
- C. 1. Goals - To systematically upgrade systems in order to more efficiently and effectively operate company.  
2. Objective - To provide continuous, uninterrupted service to customers.
- D. None
- E. Projected growth is minimal.
- F. 1. Complete renovation of elevated water tank.  
2. Cleaning of sewer collection system, plus repair as necessary.  
3. Upgrade sewer plant chlorination system.  
4. Overhaul lift station and high service pumps.  
5. Mark Rubin, Trustee bought William and Rosemary Griffin's partnership percentage, thus, increasing his ownership from 29.57% to 34.712%. William and Rosemary Griffin are no longer partners of the partnership.



Lakehaven Utility Associates Ltd.  
 UTILITY NAME: DBA/Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
 DECEMBER 31, 1997

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

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
None			\$ \$ \$ \$ \$ \$ \$ \$

UTILITY NAME: Lakehaven Utility Associates Ltd.  
DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
 DECEMBER 31, 1997

**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)
Lakehaven Acres, Ltd.	Rents land to Utility for use as a spray field. 35 acres rented.	\$1500/month	777 Arthur Godfrey Rd 4th Floor Miami Beach, FL 33140
Utility management Ltd.	Performs management services	\$1500/month	777 Arthur Godfrey Rd. 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.

Lakehaven Utility Associates Ltd.  
UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

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	1777 Arthur Godfrey Rd. 4th floor Miami Beach, FL 33140



UTILITY NAME: Lakehaven Utility Associates Ltd.  
DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
 DECEMBER 31, 1997

**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	\$		\$		\$	

Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA | Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1991

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
  - material and supplies furnished
  - computer services
  - leasing of structures, land and equipment
  - engineering & construction services
  - rental transactions
  - repairing and servicing of equipment
  - 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)
Lakehaven Acres, Ltd.	Land rental of 35 acres	7/1/93	S	\$ 18,000
Utility Management Ltd.	Performs management services	5/16/94	S	\$ 18,000

**BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont '3)**

**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		\$	\$	\$	\$

Lakehaven Utility Associates Ltd.  
 UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
 DECEMBER 31, 1997

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

DESCRIPTION (a)	WATER (b)	SEWER (c)
<b>PLANT (Intrastate Only)(000's Omitted):</b>		
Plant in Service	\$ 444	\$ 689
Construction Work In Progress	218	157
Plant Acquisition Adjustment		
Plant Held For Future Use		
Materials and Supplies		
Less:		
Accumulated Depreciation and Accumulated Amortization	352	413
Contributions In Aid Of Construction	156	139
Net Book Cost	\$ 154	\$ 294
<b>REVENUES AND EXPENSES (Intrastate Only)(000's Omitted):</b>		
Operating Revenues	\$ 141	\$ 215
Depreciation and Amortization Expense	\$ 13	\$ 14
Income Tax Expense		
Taxes Other Than Income	8	13
Other Operating Expenses	87	111
Total Operating Expenses	\$ 108	\$ 138
Net Operating Income	\$ 33	\$ 77
Other Income	\$ 2	\$ 4
Other Income Deductions	4	7
Net Income	\$ 31	\$ 74
<b>CUSTOMERS (Intrastate Only):</b>		
Residential - Yearly Average	84	84
Commercial - Yearly Average	15	15
Industrial - Yearly Average		
Others - Yearly Average		
Total	99	99
<b>OTHER STATISTICS (Intrastate Only):</b>		
Average Annual Residential Use Per 1,000 Gallons	13	23
Average Annual Residential Cost Per 1,000 Gallons	\$ 2.000	\$ 2.042
Average Residential Monthly Bill	\$ 6.82	\$ 11.79
Gross Plant Investment Per Customer	\$ 9768	\$ 10478

## 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

TABLE OF CONTENTS

Schedule	Page	Schedule	Page
Executive Summary			
Certification	E-1	Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers & Directors	E-8
Directory of Personnel Who Contact The Fla. Public Service Commission	E-3	Businesses Which Are A Byproduct, Coproduct or Joint Product Result of Providing Service	E-9
Company Profile	E-4	Business Transactions With Related Parties - Part I and II	E-10
Parent/Affiliate Organization Chart	E-5	Composite of Statistics	E-11
Compensation of Officers & Directors	E-6		
Business Contracts With Officers,			
Financial Section			
Comparative Balance Sheet - Assets and Other Debits	F-1	Companies	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Capital Stock	F-14
Comparative Operating Statement	F-3	Long Term Debt	F-14
Schedule of Year End Rate Base	F-4	Statement of Retained Earnings	F-15
Utility Plant	F-5	Bonds	F-16
Utility Plant Acquisition Adjustments	F-5	Advances from Associated Companies	F-16
Accumulated Depreciation	F-6	Accrued Taxes	F-17
Accumulated Amortization	F-6	Accrued Interest	F-18
Nonutility Property	F-7	Regulatory Commission Expense - Amortization of Rate Case Expense	F-18
Special Deposits	F-7	Misc. Current & Accrued Liabilities	F-19
Investments and Special Funds	F-8	Advances For Construction	F-19
Accounts and Notes Receivable - Net	F-9	Contributions In Aid Of Construction	F-20
Accounts Receivable from Associated Companies	F-10	Additions to CIAC Received from Capacity, Main Extension and Customer Connection Charges	F-21
Notes Receivable from Associated Companies	F-10	Accum. Amortization of C.I.A.C.	F-21
Prepayments	F-11	Additions to CIAC Received from All Developers or Contractors Agreements	F-22
Miscellaneous Deferred Debits	F-11	Reconciliation of Reported Net Income With Taxable Income For	
Unamortized Debt Discount and Expense and Premium on Debt	F-12	Federal Income Taxes	F-23
Extraordinary Property Losses	F-12	AFUDC Calculation	F-24
Notes Payable	F-13	AFUDC Capital Structure Adjustments	F-25
Accounts Payable to Associated			
Water Operation Section			
Water Utility Plant Accounts	W-1	Statistics	W-6
Water Utility Expense Accounts	W-2	Water Treatment Plant, Mains, Services and Meters	W-7
Water Operating Revenue	W-3	Wells and Well Pumps, Reservoirs, and High Service Pumping	W-8
Basis for Water Depreciation Charges	W-4	Other Water System Information	W-9
Analysis of Entries in Water Depreciation Reserve	W-5	Calculation of ERC's	W-10
Pumping and Purchased Water			
Sewer Operation Section			
Sewer Utility Plant Accounts	S-1	Pumping Equipment and Service Connections	S-6
Sewer Utility Expense Accounts	S-2	Collecting and Force Mains	S-7
Sewer Operating Revenue	S-3	Other Sewer System Information	S-8
Basis for Sewer Depreciation Charges	S-4	Calculation of ERC's	S-9
Analysis of Entries in Sewer Depreciation Reserve	S-5		

# **EXECUTIVE SUMMARY**

CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: Lakehaven Utility Associates, Ltd.  
DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 19 97

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

- YES NO  
(X) ( ) 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.
- YES NO  
(X) ( ) 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.
- YES NO  
(X) ( ) 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  
(X) ( ) 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

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

David K. Pearce \*  
(signature of chief executive officer of the utility)

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

David K. Pearce \*  
(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.



**FINANCIAL  
SECTION**

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>UTILITY PLANT</b>				
101-105	Utility Plant	F-5	\$ 1,133,534	\$ 1,131,595
108-110	Less: Accumulated Depreciation and Amortization	F-6	765,468	726,472
	Net Plant		\$ 368,066	\$ 405,123
114-115	Utility Plant Acquisition Adjustments (Net)	F-5		
	Other Plant Adj. (Specify)			
	Total Net Utility Plant		\$ 368,066	\$ 405,123
<b>OTHER PROPERTY AND INVESTMENTS</b>				
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		\$	\$
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 2,406	\$ 1,416
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	271,833	267,800
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		\$ 29,589	\$ 38,196

Lakehaven Utility Associates Ltd.

UTILITY NAME: D&A / Lake Wales Utility Co. Ltd.

YEAR OF REPORT DECEMBER 31, 19 <u>97</u>
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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	\$	\$
182	Extraordinary Property Losses	F-12	-----	-----
186	Misc. Deferred Debits	F-11	-----	-----
190	Accumulated Deferred Income Taxes		-----	-----
	Total Deferred Debits		\$ 0	\$ 0
	TOTAL ASSETS AND OTHER DEBITS		\$ <u>397,655</u>	\$ <u>443,319</u>

NOTES TO THE BALANCE SHEET

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

Generally, accounts payable at year end are 0. Bills are paid as received.

Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT DECEMBER 31, 19 <u>91</u>
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COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>EQUITY CAPITAL</b>				
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)		235,620	179,728
	Total Equity Capital		\$ 235,620	\$ 179,728
<b>LONG TERM DEBT</b>				
221	Bonds	F-16	\$	\$
223	Advances from Associated Companies	F-16		
224	Other Long Term Debt	F-14	68,957	152,329
	Total Long Term Debt		\$ 68,957	\$ 152,329
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		\$	\$
232	Notes Payable	F-13		
233	Accounts Payable to Associated Co.	F-13		
234	Notes Payable to Associated Co.	F-13		
235	Customer Deposits			
236	Accrued Taxes	F-17	(1055)	(1055)
237	Accrued Interest	F-18		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-19	13,750	19,416
	Total Current and Accrued Liabilities		\$ 12,695	\$ 18,361

Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT DECEMBER 31, 1997
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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		\$ 0	\$ 0
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions In Aid of Construction	F-20	\$ 375,439	\$ 375,439
272	Accumulated Amortization of Contributions In Aid of Construction	F-21	295,056	282,538
	Total Net C.I.A.C.		\$ 80,383	\$ 92,901
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		\$ 397,655	\$ 443,319

Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT DECEMBER 31, 19 <u>97</u>
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COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
	UTILITY OPERATING INCOME			
400	Operating Revenues	\$ 335 331	F-3(b)	\$ 355 533
401	Operating Expenses	\$ 179 897	F-3(b)	\$ 197 782
403	Depreciation Expense	28 802	F-6	26 478
406	Amortization of Utility Plant Acquisition Adjustment			
407	Amortization Expense			
408.1	Taxes Other Than Income	25 511	F-17	27 246
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	\$ 234 210		\$ 245 506
	Utility Operating Income	\$ 101 121		\$ 110 027
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)]	\$ 101 121		\$ 110,027



UTILITY NAME: Lakehaven Utility Associates Ltd.  
DBA/Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
 DECEMBER 31, 1997

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)]	\$ 101,121		\$ 110,027
	OTHER INCOME AND DEDUCTIONS			
415	Revenues From Merchandising, Jobbing and Contract Deductions	\$		\$
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income			
420	Allowance for Funds Used During Construction			
421	Nonutility Income			5,907
426	Miscellaneous Nonutility Expenses			
	Total Other Income and Deductions	\$ 0		\$ 5,907
	TAXES APPLICABLE TO OTHER INCOME			
408.20	Taxes Other Than Income	\$ (76)	F-17	\$
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	\$ (76)		\$ 0
	INTEREST EXPENSE			
427	Interest Expense	\$ 17,790	F-18	\$ 10,741
428	Amortization of Debt Discount & Expense		F-12	
429	Amortization of Premium on Debt		F-12	
	Total Interest Expense	\$ 17,790		\$ 10,741
	EXTRAORDINARY ITEMS			
433	Extraordinary Income	\$		\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
	Total Extraordinary Items	\$ 0		\$
	NET INCOME	\$ 83,407		\$ 105,193



Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT DECEMBER 31, 19 <u>97</u>
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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	\$ 444,446	\$ 689,088
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-6	352,483	412,985
110	Accumulated Amortization	F-6		
271	Contributions In Aid of Construction	F-20	218,000	157,439
252	Advances for Construction	F-19		
	Subtotal		\$ (126,037)	\$ 118,664
	Additions:			
272	Accumulated Amortization of Contributions In Aid of Construction	F-21	155,740	139,316
	Subtotal		\$ 297,03	\$ 257,980
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-5		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-5		
	Working Capital Allowance (3)		10,905	13,818
	Other (Specify):			
	RATE BASE		\$ 40,608	\$ 271,798
	UTILITY OPERATING INCOME		\$ 33,120	\$ 76,909
	ACHIEVED RATE OF RETURN		81.56%	28.30%

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.

Lakehaven Utility Associates Ltd.  
 UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
 DECEMBER 31, 1997

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	\$444,446	\$689,088	\$	\$1,133,534
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	\$444,446	\$689,088	\$	\$1,133,534

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.	\$ 0	\$ 0	\$	\$ 0
ACCUMULATED AMORTIZATION (115):				
	\$	\$	\$	\$
Total Accumulated Amortization	\$ 0	\$ 0	\$	\$ 0
Net Acquisition Adjustments	\$ 0	\$ 0	\$	\$ 0

ACCUMULATED DEPRECIATION (ACCT. 108)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$ 333,922	\$ 392,550	\$	\$ 726,472
Credit during year:				
Accruals charged to Account 108	\$ 18,561	\$ 20,435	\$	\$ 38,996
Accruals charged other accounts (specify)				
-----				
Salvage				
Other credits (specify)				
-----				
Total credits	\$ 18,561	\$ 20,435	\$	\$ 38,996
Debits during year:				
Book cost of plant retired	\$	\$	\$	\$
Cost of removal				
Other debits (specify)				
-----				
Total debits	\$ 0	\$ 0	\$	\$ 0
Balance end of year	\$ 352,483	\$ 412,985	\$	\$ 765,468

ACCUMULATED AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$ 0	\$ 0	\$	\$ 0
Credit during year:				
Accruals charged to Account 110	\$	\$	\$	\$
Other credits (specify)				
-----				
Total credits	\$	\$	\$	\$
Debits during year:				
Book cost of plant retired	\$	\$	\$	\$
Other debits (specify)				
-----				
Total debits	\$	\$	\$	\$
Balance end of year	\$ 0	\$ 0	\$ 0	\$ 0



Lakehaven Utility Associates Ltd.  
 UTILITY NAME DBA Lake Water Utility Co. Ltd.

YEAR OF REPORT  
 DECEMBER 31, 1997

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)		
_____	\$ - - - - -	\$ - - - - -
_____	\$ - - - - -	\$ - - - - -
_____	\$ - - - - -	\$ - - - - -
_____	\$ - - - - -	\$ - - - - -
Total Investment In Associated	\$ - - - - -	\$ - - - - -
UTILITY INVESTMENTS (ACCT. 124):		
_____	\$ - - - - -	\$ - - - - -
_____	\$ - - - - -	\$ - - - - -
_____	\$ - - - - -	\$ - - - - -
Total Utility Investments	\$ - - - - -	\$ - - - - -
OTHER INVESTMENTS (ACCT. 125):		
_____	\$ - - - - -	\$ - - - - -
_____	\$ - - - - -	\$ - - - - -
_____	\$ - - - - -	\$ - - - - -
Total Other Investments	\$ - - - - -	\$ - - - - -
SPECIAL FUNDS (ACCT. 127):		
_____	\$ - - - - -	\$ - - - - -
_____	\$ - - - - -	\$ - - - - -
_____	\$ - - - - -	\$ - - - - -
Total Special Funds	\$ - - - - -	\$ - - - - -

Lakehaven Utility Associates Ltd.  
 UTILITY NAME DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
 DECEMBER 31, 1997

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 -----	\$ 10058
Sewer -----	17125
Other -----	
Total Customer Accounts Receivable -----	\$ 27183
<b>OTHER ACCOUNTS RECEIVABLE (Acct. 142):</b>	
-----	\$ -----
-----	
Total Other Accounts Receivable -----	0
<b>NOTES RECEIVABLE (Acct. 144):</b>	
-----	\$ -----
-----	
Total Notes Receivable -----	0
Total Accounts and Notes Receivable -----	\$ 27183
<b>ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Acct. 143)</b>	
Balance first of year -----	\$ -----
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 -----	\$ -----
Balance end of year -----	\$ 0
Total Accounts and Notes Receivable - Net -----	\$ 27,183

Lakehaven Utility Associated Ltd.

UTILITY NAME: PBA/Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 19 97

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 145)

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
	\$
Total	\$ <u>0</u>

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 146)

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
	%	\$
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
Total		\$ <u>0</u>

Lakshaven Utility Associates Ltd.  
 UTILITY NAME DBA/Lake Water Utility Co. Ltd.

YEAR OF REPORT  
 DECEMBER 31, 1997

PREPAYMENTS (ACCT. 162)

DESCRIPTION (a)	TOTAL (b)
Prepaid Insurance -----	\$ ----- <i>B</i>
Prepaid Rents -----	-----
Prepaid Interest -----	-----
Prepaid Taxes -----	-----
Other Prepayments (Specify): ----- -----	----- -----
<b>Total Prepayments</b> -----	<b>\$</b> ----- <i>B</i>

MISCELLANEOUS DEFERRED DEBITS (ACCT. 186)

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



UTILITY NAME Lakehaven Utility Associates Ltd.  
DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
 DECEMBER 31, 1997

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):		
_____	\$ _____	\$ _____
_____	_____	_____
Total Unamortized Debt Discount and Expense _____	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Acct. 251):		
_____	\$ _____	\$ _____
_____	_____	_____
Total Unamortized Premium on Debt _____	\$ _____	\$ _____

EXTRAORDINARY PROPERTY LOSSES (ACCT. 182)

Report each item separately.

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

Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA/Lake Wales Utility Co. Ltd.

YEAR OF REPORT DECEMBER 31, 19 <u>99</u>
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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:					
			\$		\$ 0
			\$		
			\$		
			\$		
Total Account 234					\$ 0

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCT. 233)

Report each account payable separately.

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



Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA/Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

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:	\$
	-----	-----
	Total Credits	\$
	Debits:	\$
	-----	-----
	Total Debits	\$
435	Balance Transferred from Income	\$
436	Appropriations of Retained Earnings:	\$
	-----	-----
	Total Appropriations of Retained Earnings	\$
	Dividends Declared:	
437	Preferred Stock Dividends Declared	\$
438	Common Stock Dividends Declared	\$
	-----	-----
	Total Dividends Declared	\$
	Balance end of year	\$
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year-end):	\$
	-----	-----
	-----	-----
	Total Appropriated Retained Earnings	\$
	Total Retained Earnings	\$ 0

Notes to Statement of Retained Earnings:

Lakelaven Utility Associates Ltd.

UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

BONDS (ACCT. 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)	
NONE	\$		\$ -----
	\$		-----
	\$		-----
	\$		-----
	\$		-----
	\$		-----
	\$		-----
	\$		-----
	\$		-----
	\$		-----
Total	-----		\$ <u>0</u>

ADVANCES FROM ASSOCIATED COMPANIES (ACCT. 223)

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ -----
	-----
	-----
	-----
	-----
	-----
	-----
	-----
	-----
	-----
Total	\$ <u>0</u>

## ACCRUED TAXES (ACCT. 236)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER (e)	TOTAL (f)
	Balance First of Year	\$ <427>	\$ <628>	\$	\$ <1055>
408.10	Accruals Charged:				
	Utility Regulatory				
408.11	Assessment Fees	\$ 4295	\$ 6310	\$	\$ 10605
408.12	Property Taxes	2393	4075		6468
408.13	Payroll Taxes	1494	2544		4038
409.10	Other Taxes & Licenses	50	85		135
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)				
	Total Taxes Accrued	\$ 8,232	\$ 13,014	\$	\$ 21,246
	Taxes Paid During Year:				
408.10	Utility Regulatory				
	Assessment Fees				
408.11	Property Taxes	\$ 4295	\$ 6310	\$	\$ 10605
408.12	Payroll Taxes	2393	4075		6468
408.13	Other Taxes & Licenses	1494	2544		4038
409.10	Federal Income Taxes	50	85		135
409.11	State Income Taxes				
	Taxes Applicable To Other Income (Accts. 408.2, 409.2, 409.3, 410.2)				
	Total Taxes Paid	\$ 8,232	\$ 13,014	\$	\$ 21,246
	Balance End of Year	\$ <427>	\$ <628>	\$	\$ <1055>

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:	\$ ---		\$ 10,741	\$ 10,741	\$ ---
	---		---	---	---
	---		---	---	---
	---		---	---	---
Total Account No. 237.1	\$ 0		\$ 10,741	\$ 10,741	\$ 0
ACCOUNT NO. 237.2 - ACCRUED INTEREST ON OTHER LIABILITIES:	\$ ---		\$ ---	\$ ---	\$ ---
	---		---	---	---
	---		---	---	---
	---		---	---	---
Total Account No. 237.2	\$ 0		\$ 0	\$ 0	\$ 0
Total Account No. 237	\$ 0		\$ 10,741	\$ 10,741	\$ 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)
NONE	\$ ---	\$ ---		\$ ---
	---	---		---
	---	---		---
	---	---		---
	---	---		---
	---	---		---
Total	\$ 0	\$ 0		\$ 0





Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

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	\$ 218,000	\$ 157,439	\$	\$ 375,439
Add credits during year:				
Contributions received from Capacity, Main Extension and Customer Connection Charges (Schedule "A")	\$	\$	\$	\$
Contributions received from Developer or Contractor Agreements in cash or property (Schedule "B")				
Total Credits	\$	\$	\$	\$
Less debits charged during the year (All debits charged during the year must be explained below)	\$	\$	\$	\$
Total Contributions In Aid of Construction	\$ 218,000	\$ 157,439	\$	\$ 375,439

Explain all debits charged to Account 271 below:

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Lakehaven Utility Associates Ltd.

UTILITY NAME: DEA Lake Water Utility Co. Ltd.

YEAR OF REPORT DECEMBER 31, 19 <u>97</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)
NONE		\$	\$	\$
Total Credits			\$ <u>0</u>	\$ <u>0</u>

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	\$ 149,321	\$ 133,207	\$	\$ 282,538
Dedits during year:				
Accruals charged to Account 272	\$ 6,409	\$ 6,109	\$	\$ 12,518
Other debits (specify):				
Total debits	\$ 6,409	\$ 6,109	\$	\$ 12,518
Credits during year (specify):				
	\$	\$	\$	\$
Total Credits	\$ 0	\$ 0	\$	\$ 0
Balance end of year	\$ 155,740	\$ 139,316		\$ 295,056



UTILITY NAME: DBA/ Lake Wales Utility Co. Ltd.

YEAR OF REPORT DECEMBER 31, 19 <u>97</u>
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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 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		\$ 105193
Reconciling items for the year:		
Taxable income not reported on books:		
_____		-----
_____		-----
_____		-----
Deductions recorded on books not deducted for return:		
<u>Book/Tax Depreciation Difference</u>		13170
_____		-----
_____		-----
Income recorded on books not included in return:		
<u>Accounts Receivable - cash basis taxpayer</u>		(27183)
<u>CIAC Amortization</u>		(12518)
_____		-----
_____		-----
Deduction on return not charged against book income:		
_____		-----
_____		-----
Federal tax net income		\$ 78662
Computation of tax:		
N/A - pass through entity		

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

Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

(NOT APPLICABLE)

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:	_____

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

Lakehaven Utility Associates Ltd.

UTILITY NAME: PBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

(NOT APPLICABLE)

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>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

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

**WATER  
OPERATION  
SECTION**

Lakehaven Utility Associates, Ltd.

UTILITY NAME: DBA/Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

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	14473	-	-
304	Structures and Improvements	145473	-	(142617)*
305	Collecting and Impounding Reservoirs	-	-	-
306	Lake, River and Other Intakes	-	-	-
307	Wells and Springs	85945	* 34779	-
308	Infiltration Galleries and Tunnels	-	-	-
309	Supply Mains	40924	-	(40924)*
310	Power Generation Equipment	30782	-	(30782)*
311	Pumping Equipment	31240	-	(2408)*
320	Water Treatment Equipment	6269	-	(2173)*
330	Distribution Reservoirs and Standpipes	-	* 90577	-
331	Transmission and Distribution Mains	52276	* 94862	-
333	Services	-	-	-
334	Meters and Meter Installations	2675	-	-
335	Hydrants	8026	-	-
339	Other Plant and Miscellaneous Equipment	23896	-	(23896)*
340	Office Furniture and Equip.	1750	778	(49)*
341	Transportation Equipment	-	-	-
342	Stores Equipment	-	-	-
343	Tools, Shop and Garage Equip.	-	-	-
344	Laboratory Equipment	-	-	-
345	Power Operated Equipment	-	* 20630	-
346	Communication Equipment	-	-	-
347	Miscellaneous Equipment	-	-	-
348	Other Tangible Plant	-	-	-
	Total Water Plant	\$ 443,729	\$ 241,566	\$ (240,849)

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

\* Reclassification per PSC audit

W-1(a)



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)
\$	\$	\$XXXXXXXXXXXXXXXX	\$XXXXXXXXXXXXXXXX	\$XXXXXXXXXXXXXXXX	\$XXXXXXXXXXXXXXXX
14473	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
2856	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	2856	XXXXXXXXXXXXXXXX	14473
	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
120724	XXXXXXXXXXXXXXXX	120724	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
30832	XXXXXXXXXXXXXXXX	30832	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
4096	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	4096	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
90577	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	90577	XXXXXXXXXXXXXXXX
147138	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	147138	XXXXXXXXXXXXXXXX
2675	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	2675	XXXXXXXXXXXXXXXX
8026	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	8026	XXXXXXXXXXXXXXXX
2419	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	2419
	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
20630	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	20630
	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
<u>444,446</u>	<u>0</u>	<u>151,556</u>	<u>6,952</u>	<u>248,416</u>	<u>37,522</u>

Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA/Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 19 97

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	\$ 36736	\$ 29355	\$ 7381
603	Salaries and Wages - Officers, Directors and Majority Stockholders	4070	3371	699
604	Employee Pensions and Benefits			
610	Purchased Water			XXXXXXXXXXXXXXXXXX
615	Purchased Power	10315	9841	XXXXXXXXXXXXXXXXXX
616	Fuel for Power Purchased			XXXXXXXXXXXXXXXXXX
618	Chemicals			
620	Materials and Supplies	2902	1368	1534
631	Contractual Services - Eng.			
632	Contractual Services - Acct.	4246		
633	Contractual Services - Legal	1092		
634	Contractual Services - Management Fees	5273		
635	Contractual Services - Other	1027	1027	
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	4074	3651	423
656	Insurance - Vehicle	582	582	
657	Insurance - General Liability	4017		
658	Insurance - Workman's Compensation			
659	Insurance - Other	775		
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	12,127		488
	Total Water Utility Expenses	\$ 87,236	\$ 49,195	\$ 10,525



Lakehaven Utility Associates Ltd.  
 UTILITY NAME: DGA / Lake Wales Utility Co. Ltd.

YEAR OF REPORT DECEMBER 31, 19 <u>97</u>
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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			\$
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	84	84	\$ 105,650
461.2	Metered Sales to Commercial Customers	15	15	32,916
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	99	99	\$ 138,566
	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			
466	Sales For Resale			
467	Interdepartmental Sales			
	Totals			\$
	Other Water Revenues:			
469	Guaranteed Revenues			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			2,174
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ 2,174
	Total Water Operating Revenues			\$ 140,740

Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

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	10	%	10%
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	10	%	10%
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains		%	%
310	Power Generation Equipment		%	%
311	Pumping Equipment	40	%	2.5%
320	Water Treatment Equipment	40	%	2.5%
330	Distribution Reservoirs and Standpipes	40	%	2.5%
331	Transmission and Distribution Mains	40	%	2.5%
333	Services		%	%
334	Meters and Meter Installations	10	%	10%
335	Hydrants	10	%	10%
339	Other Plant and Miscellaneous Equipment		%	%
340	Office Furniture and Equip.	15	%	6.7%
341	Transportation Equipment		%	%
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equip.		%	%
344	Laboratory Equipment		%	%
345	Power Operated Equipment	6	%	16.7%
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.

Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT:  
DECEMBER 31, 1997

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	\$ 145,473	\$ (49)	\$	\$
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	40,820	12,073		
308	Infiltration Galleries and Tunnels				
309	Supply Mains	4,092			
310	Power Generation Equipment	20,782			
311	Pumping Equipment	31,240	771		
320	Water Treatment Equipment	6,269	102		
330	Distribution Reservoirs and Standpipes		2,264		
331	Transmission and Distribution Mains	23,652	3,679		
333	Services				
334	Meters and Meter Installations	2,675			
335	Hydrants	802			
339	Other Plant and Miscellaneous Equipment	3,886	(3,886)		
340	Office Furniture and Equip.	175	162		
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equip.				
344	Laboratory Equipment				
345	Power Operated Equipment		544		
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Depreciable Water Plant In Service	\$ 333,922	\$ 18,561	\$ 0	\$ 0

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

W-5(a)

Reclassification per PSC audit

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)
\$	\$	\$	\$142,568*	\$	\$ 2856
			518,277*		104,770
			(40,924)*		
			(30,782)*		
			(7,478)*		24,533
			(6,011)*		360
			75,250*		77,514
			98,195*		125,526
					26,75
					80,26
			110*		447
			23,311*		5776
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 352,483

UTILITY NAME:  
UTILITY SYSTEM

Lake Wales Utility Company, Ltd.

YEAR OF REPORT  
December 31, 1987

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 PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	0	3060	0	3060	3060
February	0	3240	0	3240	3240
March	0	5510	0	5510	5510
April	0	4360	0	4360	4360
May	0	4020	0	4020	4020
June	0	7560	0	7560	7560
July	0	2450	0	2450	2450
August	0	2590	0	2590	2590
September	0	3170	0	3170	3170
October	0	4020	0	4020	4020
November	0	3500	0	3500	3500
December	0	3960	0	3960	3960
Total for year	0	47440	0	47440	47440

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: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

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

WATER TREATMENT PLANT INFORMATION

Type of treatment (reverse osmosis, etc.): Aeriation | Chlorination  
 Methods used (sedimentation, chemical, aerated, etc.): Chemical | aerated

LIME TREATMENT

Unit rating (GPM): None Manufacturer: None

FILTRATION

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>21120</u>	<u>0</u>	<u>0</u>	<u>21120</u>
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
<b>Total feet of mains</b>	<u>8</u>	<u>21120</u>	<u>0</u>	<u>0</u>	<u>21120</u>

SERVICES AND METERS

METERS IN SERVICE	METERS BEGINNING OF YEAR	ADDITIONS	RETIREMENTS	METERS END OF YEAR
<u>5/8" - 3/4"</u>	<u>152</u>	<u>0</u>	<u>0</u>	<u>152</u>
<u>1"</u>	<u>9</u>	<u>0</u>	<u>0</u>	<u>9</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>
<b>Total meters in service</b>	<u>165</u>	<u>0</u>	<u>0</u>	<u>165</u>
<b>Total meters in stock</b>	<u>6</u>	<u>0</u>	<u>0</u>	<u>6</u>
<b>Number of services in use</b>	<u>165</u>	<u>0</u>	<u>0</u>	<u>165</u>

Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

SYSTEM NAME: \_\_\_\_\_

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed	1962	1991		
Types of Well Construction and Casing	Drilled 300' casing	Drilled 420' casing		
Depth of Wells	850'	850'		
Diameters of Wells	8"	8"		
Pump - GPM	1100	750		
Motor - HP	Peerless - 25 HP	Johnson Turbine - 15 HP		
Yields of Wells in GPD	→	→		
Auxiliary Power	NO	YES		

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete or pneumatic)	Concrete	Steel		
Capacity of Tank	200000	100000		
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 hours			
Auxiliary Power	YES			

Lakehaven Utility Associates Ltd.

UTILITY NAME: PBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

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

SOURCE OF SUPPLY

List for each source of supply:

Gals. per day of source	Unlimited		
Type of source	Groundwater		

WATER TREATMENT FACILITIES

List for each water treatment facility:

Type	Aeration/Chlorinator		
Make	Regal		
Gals. per day capacity	1,000,000		
Method of measurement	BIF Recorders		

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; Sewer-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? 1998- 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

Lakehaven Utility Associates Ltd.

UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

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

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	152	228
1"	Displacement	2.5	80	200
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				<u>266</u>

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

$$\frac{(47,440,000 \text{ (total gallons sold)})}{365 \text{ days}} \div 350 \text{ gpd} = 371$$

**SEWER  
OPERATION  
SECTION**

UTILITY NAME: Lakehaven Utility Associates, Ltd.  
DBA/Lake Wales Utility Co. Ltd

YEAR OF REPORT  
 DECEMBER 31, 1997

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	34247		
354	Structures and Improvements	448123		2405062*
360	Collection Sewers - Force	40651	* 18336	
361	Collection Sewers - Gravity	98615		(12116)*
362	Special Collecting Structures			
363	Services to Customers		* 27809	
364	Flow Measuring Devices			
365	Flow Measuring Installations			
370	Receiving Wells			
371	Pumping Equipment	18336		(17285)*
380	Treatment and Disposal Equip.	25690	* 382805	
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant and Miscellaneous Equipment	20454		(20454)*
390	Office Furniture and Equip.	1750	** 2852	
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equip.			
394	Laboratory Equipment		* 950	
395	Power Operated Equipment		* 22744	
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant		* 648	
	Total Sewer Plant	\$ 687,866	\$ 456,144	\$ (454,922)

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

S-1(a)

\* Reclassification per PSC audit  
 \*\* Reclassification per PSC audit > 1,630  
 New addition 1,222

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)
\$	\$	\$XXXXXXXXXXXXX	\$XXXXXXXXXXXXX	\$XXXXXXXXXXXXX	\$XXXXXXXXXXXXX
34247	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
43056	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	34247
58987	XXXXXXXXXXXXX	58987	XXXXXXXXXXXXX	XXXXXXXXXXXXX	43056
86499	XXXXXXXXXXXXX	86499	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
27809	XXXXXXXXXXXXX	27809	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
1051	XXXXXXXXXXXXX	XXXXXXXXXXXXX	1051	XXXXXXXXXXXXX	XXXXXXXXXXXXX
408495	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	408495	XXXXXXXXXXXXX
4602	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	4602
950	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	950
22744	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	22744
648	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	648
\$ 689,088	\$ 0	\$ 173,295	\$ 1,051	\$ 408,495	\$ 106,247

Lakehaven Utility Associates, Ltd.

UTILITY NAME: DBA/Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 19 97

SEWER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 COLLECTION EXPENSES - MAINTENANCE (e)
701	Salaries and Wages - Employees	\$ 3 1 8 3 2	\$ 2 5 4 6 6	\$ 6 3 6 7
703	Salaries and Wages - Officers, Directors and Majority Stockholders			
704	Employee Pensions and Benefits	3 1 1 6	2 6 8 2	4 3 4
710	Purchased Sewage Treatment		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
711	Sludge Removal Expense		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
715	Purchased Power	1 4 6 2 2	1 1 9 2 8	XXXXXXXXXXXXXXXXXX
716	Fuel for Power Purchased			XXXXXXXXXXXXXXXXXX
718	Chemicals			
720	Materials and Supplies	6 7 9 4	5 0 8 3	1 7 1 1
731	Contractual Services - Eng.	1 8 1 5	1 8 1 5	
732	Contractual Services - Acct.	3 0 1 4		
733	Contractual Services - Legal	1 8 5 9		
734	Contractual Services - Management Fees	1 0 4 7 7		
735	Contractual Services - Other	2 4 7	2 4 7	
741	Rental of Building/Real Property	1 3 5 0 0		
742	Rental of Equipment			
750	Transportation Expenses	4 6 4 0	4 1 2 8	5 1 2
756	Insurance - Vehicle	9 3 8	9 3 8	
757	Insurance - General Liability	6,839		
758	Insurance - Workman's Compensation			
759	Insurance - Other	1 3 2 0		
760	Advertising Expense		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
767	Regulatory Commission Expenses - Other		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
770	Bad Debt Expense		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
775	Miscellaneous Expenses	9 5 3 2		1 8 7 6
	Total Sewer Utility Expenses	\$ 110,546	\$ 52287	\$ 10,900



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		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
1347	XXXXXXXXXXXXXXXXXX	1347	XXXXXXXXXXXXXXXXXX		
	XXXXXXXXXXXXXXXXXX		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
					3014
					1859
					10477
		13500			
					6839
					7320
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
	1652	2,509	3,249		246
\$ 1,347	\$ 1,652	\$ 17,356	\$ 3,249	\$ 0	\$ 23,755

UTILITY NAME: Lakehaven Utility Associates, Ltd.  
DBA/Lake Wales Utility Co. Ltd.

YEAR OF REPORT DECEMBER 31, 19 <u>97</u>
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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	84	84	\$ 181,991
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	84	84	\$ 181,991
	Measured Revenues:			
522.1	Residential Revenues			\$
522.2	Commercial Revenues	15	15	32,802
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
	Total Measured Revenues	15	15	\$ 32,802
523	Revenues From Public Authorities			\$
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Totals	99	99	\$ 214,793
	Other Sewer Revenues:			
530	Guaranteed Revenue			\$
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Sewer Property			
535	Interdepartmental Rents			
536	Other Sewer Revenues			
	Total Other Sewer Revenues			\$ 0
	Total Sewer Operating Revenues			\$ 214,793

Lakehaven Utility Associates, Ltd.

UTILITY NAME: DBA Lake Wales Utility Co. Ltd.

YEAR OF REPORT  
DECEMBER 31, 1990

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	40		2.5
360	Collection Sewers - Force	20		5.0
361	Collection Sewers - Gravity	40		2.5
362	Special Collecting Structures			
363	Services to Customers	40		2.5
364	Flow Measuring Devices			
365	Flow Measuring Installations			
370	Receiving Wells			
371	Pumping Equipment	40		2.5
380	Treatment and Disposal Equip.	40		2.5
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant and Miscellaneous Equipment			
390	Office Furniture and Equip.	6		16.7
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equip.			
394	Laboratory Equipment	11.5		8.7
395	Power Operated Equipment	12		8.33
396	Communication Equipment			
397	Miscellaneous Equipment	6		16.7
398	Other Tangible Plant			
	Sewer 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.

Lakehaven Utility Associates, Ltd.

UTILITY NAME: DBA / Lake Wales Utility Co. Ltd

YEAR OF REPORT DECEMBER 31, 19 <u>97</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	\$ 304,136	\$ 1076	\$	\$
360	Collection Sewers - Force	12200	3408		
361	Collection Sewers - Gravity	29599	2162		
362	Special Collecting Structures				
363	Services to Customers		695		
364	Flow Measuring Devices				
365	Flow Measuring Installations				
370	Receiving Wells				
371	Pumping Equipment	18336	26		
380	Treatment and Disposal Equip.	25690	10213		
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant and Miscellaneous Equipment	2414			
390	Office Furniture and Equip.	175	769		
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equip.				
394	Laboratory Equipment		83		
395	Power Operated Equipment		1895		
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant		108		
	Total Depreciable Sewer Plant In Service	\$ 392,550	\$ 20,435	\$ 0	\$ 0

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

S-5(a)

\* Reclassification per PSC audit

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)
\$	\$	\$	\$ (283,063) +	\$	\$ 221,49
			433,79 +		589,87
			375,84 +		693,45
			215,69 +		222,64
			(183,21) +		
			199,000 +		234,903
			(24,14) +		
			1237 +		2181
			222 +		
			589 +		24305
					2484
			218 +		326
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 412,985



Lakehaven Utility Associates, Ltd.

UTILITY NAME: DBA/Lake Wales Utility Co. Ltd.

YEAR OF REPORT DECEMBER 31, 19 <u>97</u>
---

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 -----	4000	18,800				
Added during year -----	0	0				
Retired during year -----	0	0				
End of year -----	4,000	18,800				
MANHOLES:						
Size -----		6'				
Type -----		Brick				
Number:						
Beginning of year -----		60				
Added during year -----		0				
Retired during year -----		0				
End of year -----		60				

FORCE MAINS

FORCE MAINS:						
Size (inches) -----	10'					
Type of main -----	Concrete Ad. beta					
Length of main (nearest foot):						
Beginning of year -----	10,000					
Added during year -----	0					
Retired during year -----	0					
End of year -----	10,000					

Lakehaven Utility Associates, Ltd.

UTILITY NAME: PBA / Lake Wales Utility Co., Ltd.

YEAR OF REPORT  
DECEMBER 31, 1997

SYSTEM NAME: \_\_\_\_\_

TREATMENT PLANT

Manufacturer	<u>Walker Process</u>	_____	_____
Type	_____	_____	_____
"Steel" or "Concrete"	<u>Concrete</u>	_____	_____
Total Capacity	<u>1/2 GPM</u>	_____	_____
Average Daily Flow	_____	_____	_____
Effluent Disposal	<u>Spray Field</u>	_____	_____
Total Gallons of Sewage Treated	<u>47,670,000.00</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer	<u>Smyth's</u>	_____	_____	_____	_____
Capacity	<u>2 and 6</u>	_____	_____	_____	_____
Motor: Mfr.	<u>from S-6</u>	_____	_____	_____	_____
Horsepower	_____	_____	_____	_____	_____
Power: (Electric or Mechanical)	_____	_____	_____	_____	_____

OTHER SEWER SYSTEM INFORMATION

- Maximum number of ERC's \* which can be served. \_\_\_\_\_
- Estimated annual increase in ERC's \*. 464
- List permit numbers required by Chapter 17-4, Rules of the Department of Environmental Regulation (DER) for systems in operation. Per: 88-24796C  
NP05: 7-0022-997
- 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? 46%

\*  $ERC = (Total\ Gallons\ Treated / 365\ days) / 275\ Gallons\ Per\ Day$

Note: Total Gallons Treated includes both sewage treated and purchased sewage treatment



UTILITY NAME: Lakehaven Utility Associates, Ltd.  
DBA Lake Wales Utility Co., Ltd.  
 UTILITY SYSTEM: \_\_\_\_\_

YEAR OF REPORT  
 DECEMBER 31, 1997

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		
3/4"	Displacement	1.5	152	152
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	3	8
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0	1	8
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	2	35
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				213

CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

$$\left( \frac{47,670,000}{\text{(total gallons treated)}} \right) / 365 \text{ days} / 275 \text{ gpd} = \underline{475}$$

UTILITY NAME: Lakehaven Utility Associates, Ltd.  
DBP / Lake Wales Utility Co., Ltd.

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

YEAR OF REPORT  
 DECEMBER 31, 1997

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	152	152
3/4"	Displacement	1.5		
1"	Displacement	2.5	3	8
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0	1	8
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	2	35
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				213

CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

$$\frac{(37,280,000 \text{ (total gallons treated)})}{365 \text{ days}} \div 275 \text{ gpd} = 371$$