

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$150,000 Each)

66
21 JUN 17 1999

ANNUAL REPORT

WS801
Timberwood Utilities
The Kurtell Building
1717 20th Street, Suite 105
Vero Beach, FL 32960-0619

51

524-W 459-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



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JUN 16 1999

Florida Public Service Commission
Division of Water and Wastewater

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 19 98

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WATER AND SEWER
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GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

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

DEPRECIATION - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER) - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

FINANCIAL SECTION

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REPORT OF

ARBOR OAKS I, LLC AND ARBOR OAKS II LLC d/b/a/ TIMBERWOOD UTILITIES
(Exact name of utility)

1717 20th Street, Suite 105
Vero Beach, Florida 32960-0619
Mailing Address

36323 Arbor Oaks Drive
Zephyrhills, Florida 33541
Street Address

**Pasco
County**

Telephone Number: (561) 567-8500 or
(813) 788-1356

Date Utility First Organized: 1988

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

- Individual Partnership (LLC- Sub Chapter S 1120 Corporation Limited Partnership
Limited Liability Co.)

Location where books and records are located:

Mr. Kurt Wallach
1717 20th Street, Suite 105
Vero Beach, Florida 32960-0619
(561) 567-8500

Names of subdivisions where service is provided:

Arbor Oaks Mobile Home Park

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: Kurt Wallach	President	1717 20th Street, Suite 105 Vero Beach, Florida 32960-0619	\$ - 0 -
Person who prepared this report: Regulatory Consultants, Inc.	Consultant	401 Interstate Blvd. Sarasota, Florida 34240	
Officers and Managers: Regina Wattles Nancy Reynolds	Administrator Park Manager	Vero Beach, Florida Zephyrhills, Florida	\$ 2,038 \$ - 0 -

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
Kurt Wallach Marilyn Wallach	50% 50%	1717 20th Street, Suite 105 Vero Beach, Florida 32960-0619	\$ - 0 - \$ - 0 -

INCOME STATEMENT

Account Name	Ref. Page	Water	Sewer	Other Non-Utility	Total
Gross Revenue:					
Residential		\$ 13,343	\$ 35,753	\$	\$ 49,096
Commercial		583	381		964
Multiple Family					
Misc. Service Revenue		270			270
AFPI					
Total Gross Revenue		\$ 14,196	\$ 36,134	\$ 0	\$ 50,330
Operation & Maint. Expense	W-3 & S-3	\$ 20,969	\$ 21,611	\$	\$ 42,580
Depreciation Expense	F-5	1,942	7,195		9,137
Amortization Expense	F-8	(1,410)	(2,998)		(4,408)
Taxes Other Than Income	F-7	639	1,626		2,265
Income Taxes	F-7				
Total Operating Expense		\$ 22,140	\$ 27,434	\$ 0	\$ 49,573
Net Operating Income (Loss)		\$ (7,944)	\$ 8,700	\$ 0	\$ 756
Other Income:					
Interest Income		\$	\$	\$	\$
Misc. Non-Utility Income					
Other Revenue					
PSC Audit Adjustments		654	4,497		5,151
Other Deductions:					
Interest Expense		\$	\$	\$	\$
Misc. Non-Utility Expense					
PSC Audit Adjustments		(1,820)	(3,971)		(5,791)
Net Income (Loss)		\$ (9,110)	\$ 9,226	\$ 0	\$ 116

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
ASSETS			
Utility Plant In Service (101-105)	F-5,W-1,S-1	\$ 269,447	\$ 269,512
Accumulated Depreciation and Amortization (108)	F-5,W-2,S-2	(100,243)	(89,800)
Net Utility Plant		\$ 169,204	\$ 179,712
Cash		9,640	5,560
Customer Accounts Receivable (141)			
Other Assets (Specify):			
Utility Plant Acquisition Adjustment			
Accumulated Depreciation - Utility Plant			
Acquisition Adjustment			
Intradivisional Advances		17,049	
Deferred WWT Plant Permit Cost		800	
Deferred Engineering Fees related to Permit		1,655	
TOTAL ASSETS		\$ 198,347	\$ 185,272
LIABILITIES AND CAPITAL			
Common Stock Issued (201)	F-6	\$	\$
Preferred Stock Issued (204)	F-6		
Other Paid In Capital (211)			
Proprietary Capital (218)	F-6	127,004	126,888
Total Capital		\$ 127,004	\$ 126,888
Long-Term Debt (224)	F-6	\$	\$
Accounts Payable (231)			
Notes Payable-Related Parties (232)			
Notes Payable-Others (232)			
Customer Deposits (235)			
Accrued Taxes (236)	F-7	2,265	1,656
Other Liabilities (Specify):			
Intradivision Advances		17,488	
Advances For Construction			
Contributions In Aid Of Construction - Net (271-272)	F-8	51,590	56,728
TOTAL LIABILITIES AND CAPITAL		\$ 198,347	\$ 185,272

GROSS UTILITY PLANT

Plant Accounts (101-107) Inclusive	Water	Sewer	W & S Other Than Reporting Systems	Total
Utility Plant In Service (101)	\$ 64,063	\$ 205,384	\$ 0	\$ 269,447
Construction Work In Progress (105)				0
Other (Specify):				0
Total Utility Plant	<u>\$ 64,063</u>	<u>\$ 205,384</u>	<u>\$ 0</u>	<u>\$ 269,447</u>

ACCUMULATED DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

Account 108	Water	Sewer	W & S Other Than Reporting Systems	Total
BALANCE FIRST OF YEAR	\$ 19,647	\$ 70,153	\$ 0	\$ 89,800
Add Credits During Year:				
Expense	1,942	7,195		9,137
Other credits (specify): PSC Audit Adj.	511	2,656		3,167
Total Credits	<u>\$ 2,453</u>	<u>\$ 9,851</u>	<u>\$ 0</u>	<u>\$ 12,304</u>
Deduct Debits During Year:				
Other debits (specify): PSC Audit Adj.	(931)	(930)		(1,861)
Total Debits	<u>\$ (931)</u>	<u>\$ (930)</u>	<u>\$ 0</u>	<u>\$ (1,861)</u>
BALANCE END OF YEAR	<u>\$ 21,169</u>	<u>\$ 79,074</u>	<u>\$ 0</u>	<u>\$ 100,243</u>

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance First of Year	\$ _____	\$ _____
Changes during the year (specify): 1998 Net Income (Loss)		
Balance End of Year	\$ <u> 0</u>	\$ <u> 0</u>

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Limited Partner
Balance First of Year	\$ 126,888	\$ N/A
Changes during the year (specify): Earnings for the Year	116	
Balance End of Year	\$ <u>127,004</u>	\$ <u> 0</u>

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue & Date of Maturity)	Interest Rate / Payments	Principal Per Balance Sheet Date
Not Applicable		\$
Total		\$ <u> 0</u>

TAXES ACCRUED (236)

(a)	Water (b)	Sewer (c)	Other (d)	Total (e)
Balance First of Year	\$ 552	\$ 1,104	\$ 0	\$ 1,656
Accruals charged:				
State ad valorem tax	\$	\$	\$	\$ 0
Local property tax				0
Federal income tax				0
State income tax				0
Regulatory assessment fee	639	1,626		2,265
Other (Specify)				0
Total Taxes Accrued (408's)	\$ 639	\$ 1,626	\$ 0	\$ 2,265
Taxes Paid:				
State ad valorem tax	\$	\$	\$	\$ 0
Local property tax				0
Federal income tax				0
State income tax				0
Regulatory assessment fee	552	1,104		1,656
Other (Specify)				0
Total Taxes Paid	\$ 552	\$ 1,104	\$ 0	\$ 1,656
Balance End of Year	\$ 639	\$ 1,626	\$ 0	\$ 2,265

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever, amounting to \$500 or more.

Name of Recipient	Amount	Description of Service
Applied Acquatic Management, Inc.	\$ 1,035	Contract Service - WWTP
Arthur Price Septic Tank Service	\$ 3,546	Sludge Hauling
Florida D.E.P.	\$ 1,000	Plant Permit
Lloveras, Baur and Stevens	\$ 2,068	Engineering
Lutz, Webb, Partridge and Bobo, P.A.	\$ 519	Attorney
Regina Wattles	\$ 2,038	Administration
M/M Reynolds	\$ 7,200	Management Fee
Wray Enterprises, Inc.	\$ 8,240	Wastewater Operations
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	

CONTRIBUTIONS IN AID OF CONSTRUCTION

(a)	Water (b)	Sewer (c)	Total (d)
Balance First of Year - CIAC	\$ 38,773	\$ 63,965	\$ 102,738
Add credits during year :			
Acquired Plant			
Capacity Fees Collected (Below)	0	0	0
Total Additions	\$ 0	\$ 0	\$ 0
Deduct debits during year:			
Transfers from Prepaid to CIAC		0	0
Total Deductions	\$ 0	\$ 0	\$ 0
Balance End of Year - CIAC	<u>38,773</u>	<u>63,965</u>	<u>102,738</u>
Less Accumulated Amortization	(16,453)	(34,695)	(51,148)
NET CIAC	<u>\$ 22,320</u>	<u>\$ 29,270</u>	<u>\$ 51,590</u>

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Sewer
			\$	\$
Sub-total			\$ 0	\$ 0
Report below all capacity charges, main extension charges and customer connections charges received during the year.				
Description of Charge	No. of Conn.	Charge per Connection		
		\$	\$ 0	\$ 0
Total Credits During Year			<u>\$ 0</u>	<u>\$ 0</u>

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year - Accum. Amort.	\$ 14,810	\$ 31,200	\$ 46,010
Add credits during year :			
PSC Audit Adjustment	1,410	2,998	4,408
Deduct debits during year:			
	233	497	730
Balance End of Year - Accum. Amort.	<u>16,453</u>	<u>34,695</u>	<u>51,148</u>

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		%	%	%
Tax Credits - Weighted Cost		NOT APPLICABLE	%	%
Deferred Income Taxes		%	%	%
Other (Explain)		%	%	%
Total	\$	%		%

(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:	None	%
Commission order approving AFUDC rate:	None	

NAME OF UTILITY: **Timberwood Utilities**

**YEAR OF REPORT
DECEMBER 31, 1998**

SCHEDULE 'B'

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjust. (c)	Non-juris. Adjust. (d)	Other (1) Adjust. (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$	\$	\$	\$	\$
Preferred Stock					
Long Term Debt					
Customer Deposits					
Tax Credits-Zero Cost					
Tax Credits-Weighted					
Cost of Capital					
Deferred Income Taxes					
Other (Explain)					
Total	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

NOT APPLICABLE

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

**WATER
OPERATING
SECTION**

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Adjustments* Retirements (e)	Current Year (f)
301	Organization	\$ 5,007	\$	\$	\$ 5,007
302	Franchises				0
303	Land and Land Rights				0
304	Structures and Improvements	263			263
305	Collecting and Impounding Reservoirs				0
306	Lake River and Other Intakes				0
307	Wells and Springs				0
308	Infiltration Galleries and Tunnels				0
309	Supply Mains				0
310	Power Generation Equipment				0
311	Pumping Equipment				0
320	Water Treatment Equipment				0
330	Distribution Reservoirs and Standpipes				0
331	Transmission and Distribution Mains (CIAC)	53,583			53,583
333	Services				0
334	Meters and Meter Installations	1,669			1,669
335	Hydrants				0
339	Other Plant and Miscellaneous Equipment				0
340	Office Furniture and Equipment	5,361		(1,820)	3,541
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment				0
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment				0
347	Miscellaneous Equipment				0
348	Other Tangible Plant				0
	Total Water Plant	\$ 65,883	\$ 0	\$ (1,820)	\$ 64,063

* PSC Audit Related to Transfer

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

A/C No. (a)	Account (b)	Avg. Serv. Life in Yrs (c)	Avg. Salv. In % (d)	Deprec. Rate Applied (e)	Accum. Deprec. Balance Prev. Yr. (f)	Adjustments PSC Audit Debits (g)	Credits (h)	Accum. Deprec. Balance This Yr. (i)
301	Organization	31.5		3.17 %	\$ 1,570	\$ 255	\$ 159	\$ 1,984
304	Structures and Improvements	28		3.57 %	97	3	9	109
306	Lake River & Other Intakes							
307	Well & Springs							
308	Infiltration Galleries & Tunnels							
309	Supply Mains							
310	Power Generating Equipment							
311	Pumping Equipment							
320	Water Treatment Equipment							
330	Distribution Reservoirs & Standpipes							
331	Transmission & Distribution Mains	38		2.63 %	14,809	234	1,410	16,453
333	Services							
334	Meters and Meter Installations	17		5.89 %	706	19	98	823
335	Hydrants							
339	Other Plant and Miscellaneous Equip.							
340	Office Furniture and Equipment	15		6.67 %	2,465	(931)	266	1,800
341	Transportation Equipment							
342	Stores Equipment							
343	Tools, Shop and Garage Equipment							
344	Laboratory Equipment							
345	Power Operated Equipment							
346	Communication Equipment							
347	Miscellaneous Equipment							
348	Other Tangible Plant							
	TOTAL ACCUMULATED DEPRECIATION				<u>\$ 19,647</u>	<u>\$ (420)</u>	<u>\$ 1,942</u>	<u>\$ 21,169</u>

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 1,019
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	
610	Purchased Water	11,816
615	Purchased Power	
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	957
630	Contractual Services:	
	Operator and Management	3,600
	Testing	507
	Other	2,255
640	Rents	
650	Transportation Expense	
655	Insurance Expense	
665	Regulatory Commission Expenses	
670	Bad Debt Expense	
675	Miscellaneous Expenses	816
	Total Water Operation And Maintenance Expense	\$ 20,969

WATER CUSTOMERS

Description (a)	Types of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Yr. (d)	End of Yr. (e)	
Metered Customers:					
5/8"	D	1.0	159	159	159
3/4"	D	1.5			
1"	D	2.5			
1 - 1/2"	D, T	5.0			
2"	D, C, T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
4"	D, C	25.0			
4"	T	30.0			
6"	D, C	50.0			
6"	T	62.5			
Other (Specify):					
** D = Displacement C = Compound T = Turbine	Unmetered Customers		159	159	159
	Total Customers				

NAME OF UTILITY: Timberwood Utilities

SYSTEM NAME: Lake Suzy Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 1998

	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER FROM WELLS (Omit 000's) (c)	LOSS THROUGH LINE FLUSHING (Omit 000's) (d)	TOTAL WATER PUMPED & PURCHASED (Omit 000's) (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	479			479	422
February	396			396	411
March	418			418	385
April	436			436	369
May	355			355	277
June	278			278	265
July	253			253	215
August	238			238	234
September	253			253	218
October	253			253	293
November	329			329	335
December	360			360	309
Total for Year	4,048	0	0	4,048	3,734

If water is purchased for resale, indicate the following:

Vendor: Pasco County Utilities

Point of delivery: 36323 Arbor Oaks Drive, Zephyrhills, Florida 33541-2092

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

N/A

Kind of Pipe (Cast Iron, Coated Steel PVC)	Diameter or Pipe	First of Year	Added	Removed or Abandoned	End of Year
	6"	7,655			7,655

NAME OF UTILITY: Timberwood Utilities

YEAR OF REPORT
DECEMBER 31, 1998

SYSTEM NAME: Lake Suzy Utilities, Inc.

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed Types of Well Construction and Casing Depth of Wells Diameters of Wells Pump - GPM Motor - HP Yields of Well's in GPD Auxiliary Power			N/A	

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete or pneumatic) Capacity of Tank Ground or Elevated			N/A	

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer Type Rated Horsepower			N/A	
Pumps				
Manufacturer Type Capacity in GPM Average Number Of Hours Operated Per Day Auxiliary Power			N/A	

NAME OF UTILITY: Timberwood Utilities

YEAR OF REPORT
DECEMBER 31, 1998

SOURCE OF SUPPLY

List for each source of supply:	
Gals. per day of source	Unlimited
Type of source	Pasco County Utilities

WATER TREATMENT FACILITIES

List for each water treatment facility:	
Type	N/A
Make	
Gals. per day capacity	
Method of measurement	

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.	
1. Present ERC's * now being served:	29
2. Present ERC's * that system can efficiently served:	29
3. Estimated annual increase in ERC's *	0 ERC's
4. List fire fighting facilities and capacities: Fire Hydrants	
5. List percent of certificated area where service connections are installed (total for each county):	100%
6. What is the current need for system upgrading and/or expansion?	None
7. What are plans for future system upgrading and/or expansion?	None
8. Have questions 6 and 7 been discussed with an engineer (if so, state name and address).	No
9. Have questions 6 and 7 been discussed with appropriate state sanitary engineering office.	No

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

**WASTEWATER
OPERATING
SECTION**

SEWER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account name (b)	Previous Year (c)	Additions* (d)	Adjustments* Retirements (e)	Current Year (f)
351	Organization	\$	\$	\$	\$
352	Franchises				10,152
353	Land and Land Rights	10,152			81,228
354	Structures and Improvements	81,228			
360	Collection Sewers - Force				89,699
361	Collection Sewers - Gravity (CIAC)	89,699			
362	Special Collecting Structures (Manholes)				5,466
363	Services to Customers (CIAC)	5,466			
364	Flow Measuring Devices				
365	Flow Measuring Installations				
370	Receiving Wells				
371	Pumping Equipment				
380	Treatment and Disposal Equipment	8,820	4,000	(426)	12,394
381	Plant Sewers	2,904			2,904
382	Outfall Sewer Lines				
389	Other Plant and Misc. Equipment				
390	Office Furniture and Equipment	5,360		(1,819)	3,541
391	Transportation Equipment				0
392	Stores Equipment				0
393	Tools, Shop and Garage Equipment				0
394	Laboratory Equipment				0
395	Power Operated Equipment				0
396	Communication Equipment				0
397	Miscellaneous Equipment				0
398	Other Tangible Plant				0
	Total Sewer Plant	\$ 203,629	\$ 4,000	\$ (2,245)	\$ 205,384

* PSC Audit Related to Transfer

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - SEWER

A/C No. (a)	Account (b)	Avg. Serv Life (Yrs) (c)	Avg. Salv In % (d)	Deprec. Rate Applied (e)	Accum. Deprec. Balance Prev. Yr. (f)	Adjustments PSC Audit Debits (g)	Credits (h)	Accum. Deprec. Balance This Yr. (i)
354	Structures & Improvements	27		3.7 %	\$ 29,991	\$ 2,099	\$ 3,008	\$ 35,098
360	Collection Sewers-Force							
361	Collection Sewers-Gravity (CIAC)	32		3.13 %	29,432	464	2,803	32,699
362	Special Collecting Structures-Manholes							
363	Services to Customers (CIAC)	35		2.9 %	1,769	33	195	1,997
364	Flow Measuring Devices							
365	Flow Measuring Installations							
370	Receiving Wells							
371	Pumping Equipment							
380	Treatment and Disposal Equipment	15		6.67 %	5,480	44	826	6,350
381	Plant Sewers	30		3.32 %	1,017	16	97	1,130
382	Outfall Sewer Lines							
389	Other Plant and Miscellaneous Equip.							
390	Office Furniture and Equipment	15		6.67 %	2,464	(930)	266	1,800
392	Transportation Equipment							
393	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total				\$ 70,153	\$ 1,726	\$ 7,195	\$ 79,074

SEWER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 1,019
703	Salaries and Wages - Officers & Directors	
704	Employee Pensions and Benefits	
710	Purchased Sewage Treatment	
711	Sludge Removal Expense	3,546
715	Purchased Power	2,704
716	Fuel for Power Production	
718	Chemicals	766
720	Materials and Supplies	16
730	Contractual Services:	
	Operator and Management	7,800
	Testing	280
	Other	4,463
740	Rents	
750	Transportation Expense	
755	Insurance Expense	
765	Regulatory Commission Expenses	
770	Bad Debt Expense	
775	Miscellaneous Expenses	1,017
	Total Sewer Operation and Maintenance Expense	\$ 21,611

WASTEWATER CUSTOMERS

Description (a)	Types of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Yr. (d)	End of Yr. (e)	
Metered Customers:					
5/8"	D	1.0	158	158	158
3/4"	D	1.5			
1"	D	2.5			
1 - 1/2"	D,T	5.0			
2"	D, C, T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
4"	D, C	25.0			
4"	T	30.0			
6"	D, C	50.0			
6"	T	62.5			
Other (Specify):					
	Unmetered Customers				0
** D = Displacement C = Compound T = Turbine	Total Customers		158	158	158

PUMPING EQUIPMENT

Lift station number	#1	#2
Make or type and nameplate data of pump	Unknown	Unknown
Year installed	1986	1986
Rated capacity	200 GPM	200 GPM
Size	8"	8"
Power:		
Electric	X	X
Mechanical		
Nameplate data of motor	Unknown	Unknown

SERVICE CONNECTIONS

Size (inches)	4"				
Type (PVC, VCP, etc.)	PVC				
Average length	30'				
Number of active service connections:					
Beginning of year	158				
Added during year					
Retired during year					
End of year	158				

Give full particulars concerning inactive connections:

COLLECTION, FORCE MAINS AND MANHOLES

Collection and Force Mains	COLLECTING MAINS				FORCE MAINS
	8"				
Size (inches)	8"				
Type of main	PVC				
Length of main(nearest foot):					
Beginning of year	11,212				
Added during year					
Retired during year					
End of year	11,212				

Manholes					
Size					
Type	Concrete				
Number of Manholes:					
Beginning of year	12				
Added during year					
Retired during year					
End of year	12				

NAME OF UTILITY: Timberwood Utilities
 SYSTEM NAME:

YEAR OF REPORT
 DECEMBER 31, 1998

TREATMENT PLANT

Manufacturer	Navco
Type	Continuous Stab
"Steel" or "Concrete"	Steel
Total Capacity	25,000
Average Daily Flow	11,951
Effluent Disposal	Two Ponds
Total Gallons of Sewage Treated	4,362,000 *

MASTER LIFT STATION PUMPS

Manufacturer	Unknown
Capacity (GPM's)	400
Motor :	
Manufacturer	Unknown
Horsepower	Unknown
Power (Electric or Mechanical)	Electric

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January	528,000		528,000
February	475,000		475,000
March	510,000		510,000
April	450,000		450,000
May	394,000		394,000
June	337,000		337,000
July	267,000		267,000
August	202,000		202,000
September	220,000		220,000
October	276,000		276,000
November	337,000		337,000
December	366,000		366,000
Total for Year	4,362,000		4,362,000

If Wastewater Treatment is purchased, indicate the vendor: _____

* The total gallons of sewage treated are determined by a calculation based on the number of hours the sewage pumps are running. If an obstruction is present in the system, the pump may run without actually pumping any sewage; thus, the total gallons of sewage treated and average daily flow amounts may differ from the amount of water purchased for the year.

NAME OF UTILITY: Timberwood Utilities
SYSTEM NAME:

YEAR OF REPORT
DECEMBER 31, 1998

OTHER SEWER SYSTEM INFORMATION

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

- | | |
|---|-------------------------|
| 1. Present number of ERC's * being served | 43 |
| 2. Maximum ERC's ** that system can efficiently serve | 89 Total spaces in Park |
| 3. Present system connection capacity (in ERC's) using existing lines | |
| 4. Future connection capacity (in ERC's) upon service area buildout | 0 |
| 5. Estimated annual increase in ERC's * | 0 |
| 6. State any plans and estimated completion dates for any enlargements of this system. | None |
| 7. List percent of certificated area where service connections are installed (total for each county) | 100% |
| 8. If present systems do not meet the requirements of DEP Rule 62-4, Florida Administrative Code, submit the following:
a. Evaluation of the present plant or plants in regard to meeting the DER's rules.
b. Plans for funding and construction of the required upgrading.
c. Have these plans been coordinated with the DER?
d. Do they concur?
e. When will construction begin? | |
| 9. Do you discharge effluent to surface waters? | No |
| 10. Department of Environmental Protection ID # _____
Water Management District ID # _____ | |

* $ERC = (Total\ Gallons\ Treated / 365\ days) / 280\ Gallons\ Per\ Day$
Note: Total Gallons Treated includes both sewage treated and purchased sewage treatment

** Total Plant Capacity / 280 gallons

CERTIFICATION OF ANNUAL REPORT

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

YES NO

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

YES NO

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

YES NO

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

YES NO

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the 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.



Signature of Chief Executive Officer of the Utility

1. 2. 3. 4.



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 the General Manager. The items being certified by the manager 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.