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WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

OF
WS832-01-AR
CWS Communities LP d/b/a Palm Valley
3700 PALM VALLEY CIRCLE
OVIDO, FL 32765-4904

Exact Legal Name of Respondent

277W & 223S
Certificate Number(s)

Submitted To The
STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2001

REGISTRATION DIVISION

02 JUN 15 PM 4: 17

REGISTRATION DIVISION

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA). Commission Rules and the definitions on next page.
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.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
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 in the report. Additional pages 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 statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceeding year ending December 31.

Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Water and Wastewater, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

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)

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REPORT OF

CWS Communities LP d/b/a PALM VALLEY
 (EXACT NAME OF UTILITY)

3700 PALM VALLEY CIRCLE, OVIEDO, FL 32765	SAME AS MAILING	SEMINOLE
Mailing Address	Street Address	County
Telephone Number 407-366-0733	Date Utility First Organized JUNE 27, 1986	
Fax Number 407-366-3896	E-mail Address _____	
Sunshine State One-Call of Florida, Inc. Member N _____		

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

Individual
 Sub Chapter S Corporation
 1120 Corporation
 Partnership

Name, Address and phone where records are located: **CWS COMMUNITIES LP**
3700 PALM VALLEY CIRCLE, OVIEDO, FL 32765

Name of subdivisions where services are provided: **FOX RUN, PALM VALLEY**

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: RISE RENO	TEAM LEADER	6160 S. SYRACUSE WAY GREENWOOD VILLAGE, CO 80111	NONE
Person who prepared this report: TATTERSALL&TATTERSALL	CPA	333 N FERNCREEK AV. ORLANDO, FL 32803	NONE
Officers and Managers: RON MORRIS	DIST. PRESIDENT	8805 CROWN BLVD. TAMPA, FL 33615	NONE
LORI PALAZZOLO	SENIOR VP & CONTROLLER	6160 S. SYRACUSE WAY GREENWOOD VILLAGE, CO 80111	NONE

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	Principle Business Address	Salary Charged Utility
CP Limited Partnership (known in Florida as Chateau Communities Limited Partnership)	100%	6160 S. SYRACUSE WAY GREENWOOD VILLAGE CO 80111-4772	NONE

UTILITY NAME: PALM VALLEY

YEAR OF REPORT DECEMBER 31, 2001

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		<u>\$43,424</u>	<u>\$19,462</u>	-----	<u>\$62,886</u>
Commercial -----		-----	-----	-----	-----
Industrial -----		-----	-----	-----	-----
Multiple Family -----		-----	-----	-----	-----
Guaranteed Revenues -----		-----	-----	-----	-----
Other (Specify) -----		-----	-----	-----	-----
Total Gross Revenue -----		<u>43,424</u>	<u>19,462</u>	-----	<u>62,886</u>
Operation Expense (Must tie to pages W-3 and S-3)					
	W-3 S-3	<u>44,059</u>	<u>111,041</u>	-----	<u>155,100</u>
Depreciation Expense -----	F-5	<u>54,051</u>	<u>70,421</u>	-----	<u>124,472</u>
CIAC Amortization Expense --	F-8	<u>(2,898)</u>	<u>(10,623)</u>	-----	<u>(13,521)</u>
Taxes Other Than Income --	F-7	<u>21,335</u>	<u>13,453</u>	-----	<u>34,788</u>
Income Taxes -----	F-7	-----	-----	-----	-----
Total Operating Expense		<u>116,547</u>	<u>184,292</u>	-----	<u>300,839</u>
Net Operating Income (Loss)		<u>(73,123)</u>	<u>(164,830)</u>	-----	<u>(237,953)</u>
Other Income:					
Nonutility Income -----		-----	-----	-----	-----
-----		-----	-----	-----	-----
Other Deductions:					
Miscellaneous Nonutility Expenses -----		-----	-----	-----	-----
Interest Expense -----		-----	-----	-----	-----
ACQUISITION ADJ. F8A		<u>1,735</u>	<u>2,121</u>	-----	<u>3,856</u>
-----		-----	-----	-----	-----
Net Income (Loss)		<u>(\$74,858)</u>	<u>(\$166,951)</u>	-----	<u>(\$241,809)</u>

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	<u>\$3,424,764</u>	<u>\$1,666,706</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	<u>(887,032)</u>	<u>(599,807)</u>
Net Utility Plant -----		<u>2,537,732</u>	<u>1,066,899</u>
Cash -----			
Customer Accounts Receivable (141) -----			
Other Assets (Specify): -----			
ACQUISITION ADJUSTMENT -----		<u>62,541</u>	<u>66,397</u>

Total Assets -----		<u>\$2,600,273</u>	<u>\$1,133,296</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	<u>\$0</u>	<u>\$0</u>
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6	<u>(607,510)</u>	<u>(202,948)</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		<u>(607,510)</u>	<u>(202,948)</u>
Long Term Debt (224) -----	F-6		
Accounts Payable (231) -----			
Notes Payable (232) -----			
Customer Deposits (235) -----		<u>525</u>	<u>525</u>
Accrued Taxes (236) -----		<u>34,788</u>	<u>19,620</u>
Other Liabilities (Specify) -----			
DUE TO AFFILIATE -----		<u>2,830,299</u>	<u>998,504</u>

Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>342,171</u>	<u>317,595</u>
Total Liabilities and Capital -----		<u>\$2,600,273</u>	<u>\$1,133,296</u>

UTILITY NAME: PALM VALLEY

YEAR OF REPORT DECEMBER 31, 2001

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101) _____	<u>\$288,298</u>	<u>\$1,250,543</u>	<u>\$0</u>	<u>\$1,538,841</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
<u>Additions 2001</u>	<u>691,326</u>	<u>1,024,093</u>	_____	<u>1,715,419</u>
<u>PSC audit adjustments</u>	<u>152,446</u>	<u>18,058</u>	_____	<u>170,504</u>
Total Utility Plant _____	<u>\$1,132,070</u>	<u>\$2,292,694</u>	<u>\$0</u>	<u>\$3,424,764</u>

ACCUMULATED DEPRECIATION (A/D) AND CIAC AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	A/D & CIAC AM Other Than Reporting Systems	Total
Balance First of Year _____	<u>\$221,197</u>	<u>\$378,610</u>	_____	<u>\$599,807</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	<u>54,051</u>	<u>70,421</u>	_____	<u>124,472</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
<u>PSC audit adjustments</u>	_____	<u>170,721</u>	_____	<u>170,721</u>
Total Credits _____	<u>275,248</u>	<u>619,752</u>	<u>-</u>	<u>895,000</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	_____	_____	_____	_____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
<u>PSC audit adjustments</u>	<u>7,968</u>	_____	_____	<u>7,968</u>
Total Debits _____	<u>7,968</u>	<u>-</u>	<u>-</u>	<u>7,968</u>
Balance End of Year _____	<u>\$267,280</u>	<u>\$619,752</u>	<u>\$0</u>	<u>\$887,032</u>

UTILITY NAME: PALM VALLEY

YEAR OF REPORT
DECEMBER 31, 2001

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	<u>none</u>	<u>none</u>
Shares authorized _____	_____	_____
Shares issued and outstanding _____	_____	_____
Total par value of stock issued _____	_____	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	<u>(202,948)</u>	_____
Changes during the year (Specify):		
CURRENT PERIOD LOSS	<u>(241,809)</u>	_____
PSC adjustments	<u>(162,753)</u>	_____
Balance end of year _____	<u>(607,510)</u>	<u>\$0</u>

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year _____	_____	_____
Changes during the year (Specify):	_____	_____
	_____	_____
	_____	_____
Balance end of year _____	<u>\$0</u>	<u>\$0</u>

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			<u>\$0</u>

UTILITY NAME: PALM VALLEY

REVISED

YEAR OF REPORT
DECEMBER 31, 2001

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	<u>\$89,509</u>	<u>\$390,046</u>	<u>\$479,555</u>
2) Add credits during year _____ PSC audit adjustments	<u>\$3,230</u>	<u>\$34,867</u>	<u>\$38,097</u>
3) Total _____	<u>92,739</u>	<u>424,913</u>	<u>517,652</u>
4) Deduct charges during the year _____			
5) Balance end of year _____	<u>92,739</u>	<u>424,913</u>	<u>517,652</u>
6) Less Accumulated Amortization _____	<u>(52,344)</u>	<u>(123,137)</u>	<u>(175,481)</u>
7) Net CIAC _____	<u>\$40,395</u>	<u>\$301,776</u>	<u>\$342,171</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	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____		-	-
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
TAP FEES	0	170	-
TAP FEES	0	1,835	-
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line #2 above.) _____		<u>\$0</u>	<u>\$0</u>

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	<u>\$49,446</u>	<u>\$112,514</u>	<u>\$161,960</u>
Deduct Credits During Year _____	<u>2,898</u>	<u>10,623</u>	<u>13,521</u>
Add Debits During Year: _____			
Balance End of Year (Must agree with line #6 above.)	<u>\$52,344</u>	<u>\$123,137</u>	<u>\$175,481</u>

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization _____	_____	_____	_____	_____
302	Franchises _____	_____	_____	_____	_____
303	Land and Land Rights _____	\$ 2,433	_____	_____	\$ 2,433
304	Structures and Improvements _____	79,576	\$ 95,807	_____	175,383
305	Collecting and Impounding Reservoirs _____	_____	_____	_____	_____
306	Lake, River and Other Intakes _____	_____	_____	_____	_____
307	Wells and Springs _____	_____	_____	_____	_____
308	Infiltration Galleries and Tunnels _____	_____	_____	_____	_____
309	Supply Mains _____	_____	27,272	_____	27,272
310	Power Generation Equipment _____	_____	65,000	_____	65,000
311	Pumping Equipment _____	22,342	18,000	_____	40,342
320	Water Treatment Equipment _____	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes _____	140,910	178,000	_____	318,910
331	Transmission and Distribution Lines _____	32,585	99,208	_____	131,793
333	Services _____	_____	53,860	_____	53,860
334	Meters and Meter Installations _____	_____	74,058	_____	74,058
335	Hydrants _____	7,475	27,123	_____	34,598
339	Other Plant and Miscellaneous Equipment _____	_____	205,444	_____	205,444
340	Office Furniture and Equipment _____	_____	_____	_____	_____
341	Transportation Equipment _____	_____	_____	_____	_____
342	Stores Equipment _____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment _____	_____	_____	_____	_____
344	Laboratory Equipment _____	_____	_____	_____	_____
345	Power Operated Equipment _____	_____	_____	_____	_____
346	Communication Equipment _____	_____	_____	_____	_____
347	Miscellaneous Equipment _____	_____	_____	_____	_____
348	Other Tangible Plant _____	2,977	_____	_____	2,977
	Total Water Plant _____	\$ 288,298	\$ 843,772	\$ -	\$ 1,132,070

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f+g-h=i) (i)
304	Structures and Improvements	40	0	2.50	\$ 76,755	\$ 1,823	\$ 4,385	\$ 79,317
305	Collecting and Impounding Reservoirs							
306	Lake, River and Other Intakes							
307	Wells and Springs							
308	Infiltration Galleries & Tunnels							
309	Supply Mains	35	0	2.86			779	779
310	Power Generating Equipment	20	0	5			3,250	3,250
311	Pumping Equipment	10	0	10	20,730	929	4,034	23,835
320	Water Treatment Equipment							
330	Distribution Reservoirs & Standpipes	20	0	5	104,862	2,929	15,946	117,879
331	Trans. & Dist. Mains	31.25	0	3.125	13,284	423	4,119	16,980
333	Services	40	0	2.5			1,347	1,347
334	Meter & Meter Installations	20	0	5			3,702	3,702
335	Hydrants	31.25	0	3.125	2,589	98	1,081	3,572
339	Other Plant and Miscellaneous Equipment	15	0	7.5		1,766	15,408	13,642
340	Office Furniture and Equipment							
341	Transportation Equipment							
342	Stores Equipment							
343	Tools, Shop and Garage Equipment							
344	Laboratory Equipment							
345	Power Operated Equipment							
346	Communication Equipment							
347	Miscellaneous Equipment							
348	Other Tangible Plant	10	0	10	2,977			2,977
	Totals				\$ 221,197	\$ 7,968	\$ 54,051	\$ 267,280 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	\$ 11,256
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
604	Employee Pensions and Benefits _____	
610	Purchased Water _____	
615	Purchased Power _____	15,500
616	Fuel for Power Production _____	
618	Chemicals _____	2,710
620	Materials and Supplies _____	95
630	Contractual Services:	
	Operator and Management _____	
	Testing _____	
	Other __ Maint. _____	3,516
640	Rents _____	
650	Transportation Expense _____	
655	Insurance Expense _____	876
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
670	Bad Debt Expense _____	
675	Miscellaneous Expenses _____	10,106
	Total Water Operation And Maintenance Expense _____	\$ 44,059

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	529	529	529
3/4"	D	1.5		-	-
1"	D	2.5		-	-
1 1/2"	D,T	5.0		-	-
General Service					
5/8"	D	1.0		-	-
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		-	-
Unmetered Customers		1.0	118	118	118
Other (Specify):		0.0		-	-
		0.0		-	-
** D = Displacement C = Compound T = Turbine			Total	647	647

UTILITY NAME: PALM VALLEY

YEAR OF REPORT
DECEMBER 31, 2001

SYSTEM NAME _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b)	(c)	(d)	(e)	(f)
	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
January _____	-	4,092	-		4,092
February _____	-	3,919	-		3,919
March _____	-	4,495	-		4,495
April _____	-	6,870	-		6,870
May _____	-	6,820	-		6,820
June _____	-	4,830	-		4,830
July _____	-	4,433	-		4,433
August _____	-	3,069	-		3,069
September _____	-	2,640	-		2,640
October _____	-	3,255	-		3,255
November _____	-	3,810	-		3,810
December _____	-	3,627	-		3,627
Total for Year _____	<u>0</u>	<u>51,860</u>	<u>0</u>	<u>0</u>	<u>51,860</u>

If water is purchased for resale, indicate the following:

Vendor NONE

Point of delivery _____

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

NONE

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	2"	3,832	0	0	3,832
PVC	4"	1,911	0	0	1,911
PVC	6"	21,941	6,290	0	28,231
PVC	6"	0	100	0	100
PVC	8"	5,880	0	0	5,880
PVC	12"	0	720	0	720

UTILITY NAME: PALM VALLEY

YEAR OF REPORT DECEMBER 31, 2001

SYSTEM NAME _____

WELLS AND WELL PUMPS
(If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>1972</u>	<u>1979</u>	_____	_____
Types of Well Construction and Casing _____	<u>150" STEEL CASING</u>	<u>182" STEEL CASING</u>	_____	_____
Depth of Wells _____	<u>400'</u>	<u>450'</u>	_____	_____
Diameters of Wells _____	<u>8"</u>	<u>10"</u>	_____	_____
Pump - GPM _____	<u>750</u>	<u>600</u>	_____	_____
Motor - HP _____	<u>25</u>	<u>25</u>	_____	_____
Motor Type* _____	<u>VERT, TURBIN</u>	<u>VERT, TURBIN</u>	_____	_____
Yields of Wells in GPD _____	<u>UNKNOWN</u>	<u>1,180,800</u>	_____	_____
Auxiliary Power _____	<u>EMERG GEN</u>	<u>EMERG GEN</u>	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	<u>STEEL</u>	<u>STEEL</u>	<u>STEEL</u>	_____
Capacity of Tank _____	<u>75,000</u>	<u>75,000</u>	<u>5,000</u>	_____
Ground or Elevated _____	<u>GROUND</u>	<u>GROUND</u>	<u>GROUND</u>	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	<u>UNKNOWN</u>	<u>UNKNOWN</u>	<u>UNKNOWN</u>	_____
Type _____	<u>ELECT</u>	<u>ELECT</u>	<u>ELECT</u>	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	<u>UNKNOWN</u>	<u>UNKNOWN</u>	<u>UNKNOWN</u>	_____
Type _____	<u>ENTRIFUGA</u>	<u>ENTRIFUGA</u>	<u>ENTRIFUGA</u>	_____
Capacity in GPM _____	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>	_____
Average Number of Hours Operated Per Day _____	<u>24 HRS/DAY</u>	<u>24 HRS/DAY</u>	<u>24 HRS/DAY</u>	_____
Auxiliary Power _____	<u>EMERG GEN</u>	<u>EMERG GEN</u>	<u>EMERG GEN</u>	_____

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Gals. Per day of source _____	900,000	_____	_____
Type of Source _____	FLA. ACQUIFER.	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	PORTABLE WATER	_____	_____
Make _____	_____	_____	_____
Gals. Per day capacity _____	900,000	_____	_____
High service pumping _____	_____	_____	_____
Gallons per minute _____	3,750	_____	_____
Reverse Osmosis _____	N/A	_____	_____
Lime Treatment _____	_____	_____	_____
Unit Rating _____	N/A	_____	_____
Filtration _____	_____	_____	_____
Pressure Sq. Ft _____	N/A	_____	_____
Gravity GPD/Sq. Ft _____	N/A	_____	_____
Disinfection _____	_____	_____	_____
Chlorinator _____	HYPOCHLORITE	_____	_____
Ozone _____	N/A	_____	_____
Other _____	N/A	_____	_____
Auxiliary Power _____	EMR. GEN 300KW	_____	_____

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERCs * the system can efficiently serve. 148
2. Maximum ERCs * which can be served. 831
3. Present system connection capacity (in ERC's*) using existing lines. 831
4. Future connection capacity (in ERC's*) upon service area buildout. 831
5. Estimated annual increase in ERC's * 10 PER YEAR
6. Is the utility required to have fire flow capacity? Yes
 If so, how much capacity is required? 150,000 Gallons
7. Attach a description of the fire fighting facilities. 56 HYDRANTS CONNECTED TO 6" & 8" MAINS
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
NONE

9. When did the company last file a capacity report with the DEP? 8-Mar-00
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules. N/A
 - b. Have these plans been approved by DEP? N/A
 - c. When will construction begin? N/A
 - d. Attach plans for funding the required upgrading. N/A
 - e. Is this system under any Consent Order with DEP? No
11. Department of Environmental Protection ID# 3590988
12. Water Management District Consumptive Use Permit # 8266
 - a. Is the system in compliance with the requirements of CUP? YES
 - b. If not, what are the utility's plans to gain compliance? N/A

* An ERC is determined based on one of the following methods:

(a) If actual flow data are available from the preceding 12 months:

Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

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

ERC = (Total SFR gallons sold (omit 000)/350 gallons per day).

UTILITY NAME: PALM VALLEY

YEAR OF REPORT DECEMBER 31, 2001

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization _____	\$ 0	\$ _____	\$ _____	\$ 0
352	Franchises _____	_____	_____	_____	_____
353	Land and Land Rights _____	116,298	_____	19,889	96,409
354	Structures and Improvements _____	114,362	410,000	_____	524,362
360	Collection Sewers - Force _____	6,859	19,206	_____	26,065
361	Collection Sewers - Gravity _____	200,886	207,495	_____	408,381
362	Special Collecting Structures _____	_____	44,933	_____	44,933
363	Services to Customers _____	_____	79,550	_____	79,550
364	Flow Measuring Devices _____	275	6,300	_____	6,575
365	Flow Measuring Installations _____	75	_____	_____	75
370	Receiving Wells _____	4,000	_____	_____	4,000
371	Pumping Equipment _____	_____	32,000	_____	32,000
380	Treatment and Disposal Equipment _____	481,057	119,600	_____	600,657
381	Plant Sewers _____	_____	_____	_____	_____
382	Outfall Sewer Lines _____	299,673	_____	_____	299,673
389	Other Plant and Miscellaneous Equipment _____	1,348	142,956	_____	144,304
390	Office Furniture and Equipment _____	_____	_____	_____	_____
391	Transportation Equipment _____	_____	_____	_____	_____
392	Stores Equipment _____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment _____	_____	_____	_____	_____
394	Laboratory Equipment _____	_____	_____	_____	_____
395	Power Operated Equipment _____	22,733	_____	_____	22,733
396	Communication Equipment _____	_____	_____	_____	_____
397	Miscellaneous Equipment _____	_____	_____	_____	_____
398	Other Tangible Plant _____	2,977	_____	_____	2,977
	Total Wastewater Plant _____	\$ 1,250,543	\$ 1,062,040	\$ 19,889	\$ 2,292,694 *

* This amount should tie to sheet F-5.

UTILITY NAME:

PALM VALLEY

YEAR OF REPORT
DECEMBER 31, 2001

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Depr. Balance Begin. of Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
354	Structures and Improvements	40	0%	2.5%	\$ 90,406		\$ 26,555	\$ 116,961
360	Collection Sewers - Force	15	0%	7.5%	2,827		4,374	7,201
361	Collection Sewers - Gravity	40	0%	2.50%	104,009		33,828	137,837
362	Special Collecting Structures	40	0%	2.50%			1,123	1,123
363	Services to Customers	38	0%	2.63%			2,093	2,093
364	Flow Measuring Devices	10	0%	10.00%	123		787	910
365	Flow Measuring Installations	10	0%	10.00%	36		43	79
370	Receiving Wells	40	0%	2.50%	900		570	1,470
371	Pumping Equipment	18	0%	5.56%			1,778	1,778
380	Treatment and Disposal Equipment	31.25	0%	3.13%	108,528		89,614	198,142
381	Plant Sewers							-
382	Outfall Sewer Lines	40	0%	2.50%	55,813		42,727	98,540
389	Other Plant and Miscellaneous Equipment	15	0%	7.50%	657		24,685	25,342
390	Office Furniture and Equipment							-
391	Transportation Equipment							-
392	Stores Equipment							-
393	Tools, Shop and Garage Equipment							-
394	Laboratory Equipment							-
395	Power Operated Equipment	10	0%	10.00%	12,334		12,965	25,299
396	Communication Equipment							-
397	Miscellaneous Equipment							-
398	Other Tangible Plant	10	0%	10.00%	2,977			2,977
	Totals				\$378,610	\$0	\$241,142	\$619,752*

* This amount should tie to Sheet F-5

PUMPING EQUIPMENT

Lift Station Number _____	FOX RUN	PALM V	EPV	8/8A		
Make or Type and nameplate data on pump _____	UNK	UNK	UNK	BARNES		
Year installed _____	1,973	1,993	1,994	2,001		
Rated capacity _____	140GPM	140GPM	140GPM	90GPM		
Size _____	3HP	3HP	3HP	3HP		
Power:						
Electric _____	X	X	X	X		
Mechanical _____						
Nameplate data of motor _____	UNK	UNK	UNK	UNK		

SERVICE CONNECTIONS

Size (inches) _____	4"				
Type (PVC, VCP, etc.) _____	PVC				
Average length _____	30'				
Number of active service connections _____					
Beginning of year _____	697				
Added during year _____	148				
Retired during year _____					
End of year _____	845				
Give full particulars concerning inactive connections _____					

COLLECTING AND FORCE MAINS

	Collecting Mains			Force Mains		
Size (inches) _____	6"	8"	8"	4		
Type of main _____	PVC	PVC	DIP	PVC		
Length of main (nearest foot) _____						
Beginning of year _____	20,410	21,595	UNK	3,840		
Added during year _____	4,440	6,185	20	1,840		
Retired during year _____						
End of year _____	24,850	27,780	20	5,680		

MANHOLES

Size (inches) _____	4'		
Type of Manhole _____	CONC		
Number of Manholes:			
Beginning of year _____	74		
Added during year _____	27		
Retired during year _____			
End of Year _____	101		

UTILITY NAME: PALM VALLEY

YEAR OF REPORT DECEMBER 31, 2001

SYSTEM NAME _____

TREATMENT PLANT

Manufacturer _____	<u>DEFIANCE MFG.</u>	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	<u>CONC & STEEL</u>	_____	_____
Total Capacity _____	<u>150,000GPD</u>	_____	_____
Average Daily Flow _____	<u>122,000GPD</u>	_____	_____
Effluent Disposal _____	<u>POND, SUBSUFACE,</u>	<u>ND IRRIGATION</u>	_____
Total Gallons of Wastewater treated _____	<u>44,494,000</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>HYDRO</u>	_____	_____	_____	_____	_____
Capacity (GPM's) _____	<u>MATIC</u>	_____	_____	_____	_____	_____
Motor:	<u>200</u>	_____	_____	_____	_____	_____
Manufacturer _____	<u>M-40</u>	_____	_____	_____	_____	_____
Horsepower _____	<u>5</u>	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	<u>ELECT.</u>	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>4,154,000</u>	_____	<u>4,154,000</u>
February _____	<u>3,752,000</u>	_____	<u>3,752,000</u>
March _____	<u>4,805,000</u>	_____	<u>4,805,000</u>
April _____	<u>4,560,000</u>	_____	<u>4,560,000</u>
May _____	<u>3,286,000</u>	_____	<u>3,286,000</u>
June _____	<u>3,090,000</u>	_____	<u>3,090,000</u>
July _____	<u>3,379,000</u>	_____	<u>3,379,000</u>
August _____	<u>3,441,000</u>	_____	<u>3,441,000</u>
September _____	<u>3,420,000</u>	_____	<u>3,420,000</u>
October _____	<u>3,844,000</u>	_____	<u>3,844,000</u>
November _____	<u>3,570,000</u>	_____	<u>3,570,000</u>
December _____	<u>3,193,000</u>	_____	<u>3,193,000</u>
Total for year _____	<u>44,494,000</u>	<u>0</u>	<u>44,494,000</u>

If Wastewater Treatment is purchased, indicate the vendor: NONE

UTILITY NAME: PALM VALLEY

YEAR OF REPORT
DECEMBER 31, 2001

SYSTEM NAME: _____

GENERAL WASTEWATER SYSTEM INFORMATION

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

1.	Present number of ERCs **now being served.	<u>436</u>
2.	Maximum ERCs ** which can be served.	<u>536</u>
3.	Present system connection capacity (in ERC's*) using existing lines.	<u>536</u>
4.	Future connection capacity (in ERC's*) upon service area buildout.	<u>536</u>
5.	Estimated annual increase in ERCs *	<u>10 PER YEAR</u>
6.	Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>NONE</u>
7.	If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known.	<u>SEE ATTACHED PERMIT</u>
8.	If the utility does not engage in reuse, has a reuse feasibility study been completed? If so, when?	<u>N/A</u>
9.	Has the utility been required by the DEP or water management district to implement reuse? If so, what are the utility's plans to comply with this requirement?	<u>YES</u> <u>REUSE IS PROVIDED</u>
10.	When did the company last file a capacity analysis report with the DEP?	<u>12/4/01</u>
11.	If the present system does not meet the requirements of DEP rules, submit the following:	
	a. Attach a description of the plant upgrade necessary to meet the DEP rules.	<u>SEE ATTACHED</u>
	b. Have these plans been approved by DEP?	<u>YES</u>
	c. When will construction begin?	<u>COMPLETED</u>
	d. Attach plans for funding the required upgrading.	<u>N/A</u>
	e. Is this system under any Consent Order with DEP?	<u>NO</u>
12.	Department of Environmental Protection ID #	<u>3059P02830 AND REV CONSENT OGCFILE94-1144</u>

* An ERC is determined based on one of the following methods:

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

(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000)/280 gallons per day).

CERTIFICATE 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 in Rule 25-30.115 (1), Florida Administrative Code.

YES NO

2. The utility is in substantial compliance with all applicable rules and orders of the Florida 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 Vice President and Controller of the utility)

1. 2. 3. 4.

N/A

(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.