

OFFICIAL COPY
SECTION OF
WATER AND WASTEWATER
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WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS843-01-AR
Timberwood Utilities

Submitted To The
STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2001

02 MAY -2 11:11:06
REGISTRY OF REGISTRATION
PUBLIC SERVICE

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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FINANCIAL SECTION

REPORT OF

TIMBERWOOD UTILITIES (MINK ASSOCIATES I, LLC, d/b/a)

(EXACT NAME OF UTILITY)

36323 Arbor Oaks Drive Zephyrhills, Florida 33541	36323 Arbor Oaks Drive Zephyrhills, Florida 33541	Pasco
Mailing Address	Street Address	County

Telephone Number (813) 788-1356 Date Utility First Organized 1988

Fax Number (813) 779-8658 E-mail Address _____

Sunshine State One-Call of Florida, Inc. Member No. _____

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

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

Name, Address and phone where records are located: Same As Above

Name of subdivisions where services are provided: Arbor Oaks Mobile Home Park

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Gerald R. Ross</u>	<u>General Manager</u>	<u>84 South Main St. Fairport, NY 14450</u>	\$ <u>- 0 -</u>
Person who prepared this report: <u>Regulatory Consultants, Inc.</u>	<u>Consultant</u>	<u>401 Interstate Blvd. Sarasota, FL 34240</u>	
Officers and Managers: <u>Nancy Reynolds</u>	<u>Park Manager</u>	<u>36323 Arbor Oaks Drive Zephyrhills, FL 33541</u>	\$ <u>- 0 -</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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
Mink Associates I, LLC:			
<u>Donlin Property Associates</u>	<u>33.50%</u>	<u>1598 Penfield Rd.</u>	\$ <u>- 0 -</u>
<u>Milton Mink Living Trust</u>	<u>16.23%</u>	<u>Rochester, NY 14625</u>	\$ <u>- 0 -</u>
<u>Arlene H. Mink Living Trust</u>	<u>16.23%</u>	<u>Same</u>	\$ <u>- 0 -</u>
<u>Mink Family Trust</u>	<u>16.23%</u>	<u>Same</u>	\$ <u>- 0 -</u>
<u>Linda M. Cole Trust</u>	<u>16.23%</u>	<u>Same</u>	\$ <u>- 0 -</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 14,761	\$ 37,433	\$ _____	\$ 52,194
Commercial _____		503	386	_____	889
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 15,264	\$ 37,819	\$ 0	\$ 53,083
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 26,308	\$ 28,161	\$ _____	\$ 54,469
Depreciation Expense _____	F-5	2,045	6,753	_____	8,798
CIAC Amortization Expense _____	F-8	(1,410)	(2,438)	_____	(3,848)
Taxes Other Than Income _____	F-7	1,312	3,411	_____	4,723
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 28,255	35,887	_____	\$ 64,142
Net Operating Income (Loss)		\$ (12,991)	\$ 1,932	\$ _____	\$ (11,059)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Income _____		101	101	_____	202
Other Deductions:					
Amort. of Acquisition Adj.		\$ 1,128	\$ 9,489	\$ _____	\$ 10,617
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (14,018)	\$ (7,456)	\$ 0	\$ (21,474)

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 271,851	\$ 271,851
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>(122,081)</u>	<u>(113,283)</u>
Net Utility Plant -----		\$ 149,770	\$ 158,568
Cash -----		5,630	4,681
Customer Accounts Receivable (141) -----		2,430	8,776
Other Assets (Specify): -----			
Acquisition Adjustment, Net -----		307,882	318,499
Deferred WWT Plant Permit Cost -----		200	400
Deferred Eng. Fees WWTP Permit -----		412	826
Deferred Motor Repairs -----		<u>1,804</u>	<u>1,127</u>
Total Assets -----		\$ <u>468,128</u>	\$ <u>492,877</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6		
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6		
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	<u>351,247</u>	<u>384,888</u>
Total Capital -----		\$ <u>351,247</u>	\$ <u>384,888</u>
Long Term Debt (224) -----	F-6	\$	\$
Accounts Payable (231) -----		2,983	
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		2,389	0
Other Liabilities (Specify) -----			
Intradivisional Payables -----		24,892	15,759
Other Payable -----			1,765
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>86,617</u>	<u>90,465</u>
Total Liabilities and Capital -----		\$ <u>468,128</u>	\$ <u>492,877</u>

UTILITY NAME TIMBERWOOD UTILITIES

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 -----	\$ 65,727	\$ 206,124	\$ _____	\$ 271,851
Construction Work in -----	_____	_____	_____	_____
Other (Specify) _____ _____	_____	_____	_____	_____
Total Utility Plant _____	\$ 65,727	\$ 206,124	\$ 0	\$ 271,851

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 23,554	\$ 89,729	\$ _____	\$ 113,283
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ 2,045	\$ 6,753	\$ _____	\$ 8,798
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 2,045	\$ 6,753	\$ _____	\$ 8,798
Deduct Debits During Year:				
Book cost of plant retired__ PSC Audit Adj	\$ 0	\$ 0	\$ _____	\$ 0
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ 0	\$ 0	\$ _____	\$ 0
Balance End of Year _____	\$ 25,599	\$ 96,482	\$ _____	\$ 122,081

UTILITY NAME TIMBERWOOD UTILITIES

YEAR OF REPORT DECEMBER 31, 2001

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): _____ _____	_____ _____	_____ _____
Balance end of year _____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor	LLC Partner
Balance first of year _____	\$ _____	\$ 384,888
Changes during the year (Specify): Earnings for the Year _____	_____	(21,474)
Drawings or Distributions to Partners _____	_____	(12,167)
Balance end of year _____	\$ _____	\$ 351,247

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
N/A _____	_____	_____	\$ _____
Total _____			\$ _____

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax_____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax_____	_____	_____	_____	_____
Taxes Other Than Income:___				
State ad valorem tax_____	_____	_____	_____	_____
Local property tax_____	625	1,709	_____	2,334
Regulatory assessment fee___	687	1,702	_____	2,389
Other (Specify)_____	_____	_____	_____	_____
Total Taxes Expensed	<u>1,312</u>	<u>3,411</u>	_____	<u>4,723</u>
Less Property Taxes Paid	<u>(625)</u>	<u>(1,709)</u>	_____	<u>(2,334)</u>
Total Taxes Accrued_____	<u>\$ 687</u>	<u>\$ 1,702</u>	<u>\$ _____</u>	<u>\$ 2,389</u>

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar 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	Water Amount	Wastewater Amount	Description of Service
Mink Associates I, LLC	\$ 1,800	\$ 1,800	Management Fee
Regulatory Consultants, Inc.	\$ 6,618	\$ 6,618	Annual Report & Transfer Applic.
Wray Enterprises, Inc.	\$ _____	\$ 1,400	Wastewater Operations
Jonathan James Damonte, Esq.	\$ 571	\$ 571	Attorney
GDR Management	\$ 1,220	\$ 1,220	Management Fee
Gator Water & Wastewater Mgmt.	\$ _____	\$ 2,984	Wastewater Operations
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 53,583	\$ 94,360	\$ 147,943
2) Add credits during year _____			
3) Total _____	0	0	0
4) Deduct charges during the year _____			
5) Balance end of year _____	\$ 53,583	\$ 94,360	\$ 147,943
6) Less Accumulated Amortization _____	(20,683)	(40,643)	(61,326)
7) Net CIAC _____	\$ 32,900	\$ 53,717	\$ 86,617

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		
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ 19,273	\$ 38,205	\$ 57,478
Add Credits During Year: _____	1,410	2,438	3,848
Deduct Debits During Year: __PSC Audit Adj			0
Balance End of Year (Must agree with line #6 above.)	\$ 20,683	\$ 40,643	\$ 61,326

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

UTILITY NAME: TIMBERWOOD UTILITIES

YEAR OF REPORT DECEMBER 31 2001

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (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) 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 Number approving AFUDC rate: _____

**WATER
OPERATING
SECTION**

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ 5,007	\$ _____	\$ _____	\$ 5,007
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	_____	_____	_____	_____
304	Structures and Improvements_____	263	_____	_____	263
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	_____	_____	_____	_____
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	_____	_____	_____	_____
311	Pumping Equipment_____	_____	_____	_____	_____
320	Water Treatment Equipment_____	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes_____	_____	_____	_____	_____
331	Transmission and Distribution Lines_____	53,583	_____	_____	53,583
333	Services_____	_____	_____	_____	_____
334	Meters and Meter Installations_____	3,333	_____	_____	3,333
335	Hydrants_____	_____	_____	_____	_____
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	3,541	_____	_____	3,541
341	Transportation Equipment_____	_____	_____	_____	_____
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 65,727	\$ 0	\$ 0	\$ 65,727

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)
301	Organization	31.5	%	3.17 %	\$ 2,302		\$ 158	\$ 2,460
304	Structures and Improvements	28	%	3.57 %	\$ 127		\$ 10	\$ 137
305	Collecting and Impounding							
	Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs		%	%				
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment		%	%				
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains	38	%	2.63 %	19,273		1,410	20,683
333	Services		%	%				
334	Meter & Meter Installations	17	%	5.89 %	(480)		242	(238)
335	Hydrants		%	%				
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment	15	%	6.67 %	2,332		225	2,557
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 - PSC Audit Adjustment		%	%				0
	Totals				\$ 23,554	\$ 0	\$ 2,045	\$ 25,599 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	_____
604	Employee Pensions and Benefits	_____
610	Purchased Water	15,049
615	Purchased Power	_____
616	Fuel for Power Production	_____
618	Chemicals	_____
620	Materials and Supplies	24
630	Contractual Services:	
	Management	1,510
	Professional	7,214
	Testing	175
	Other	1,768
640	Rents	300
650	Transportation Expense	_____
655	Insurance Expense	_____
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	_____
670	Bad Debt Expense	_____
675	Miscellaneous Expenses	268
	Total Water Operation And Maintenance Expense	\$ 26,308 *

* 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	159	159	159
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	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total	159	159

UTILITY NAME: TIMBERWOOD UTILITIES

YEAR OF REPORT DECEMBER 31, 2001

SYSTEM NAME: TIMBERWOOD UTILITIES

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_ _ _ _ _	273			273	384
February_ _ _ _ _	430			430	436
March_ _ _ _ _	412			412	447
April_ _ _ _ _	493			493	405
May_ _ _ _ _	356			356	283
June_ _ _ _ _	236			236	239
July_ _ _ _ _	231			231	203
August_ _ _ _ _	368			368	343
September_ _ _ _ _	414			414	323
October_ _ _ _ _	231			231	274
November_ _ _ _ _	450			450	384
December_ _ _ _ _	256			256	319
Total for Year_ _ _	4,150			4,150	4,040

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

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	6"	7,655			7,655

UTILITY NAME: _____ TIMBERWOOD UTILITIES

YEAR OF REPORT DECEMBER 31, 2001

SYSTEM NAME: _____ TIMBERWOOD UTILITIES

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 _____ Motor Type * _____ Yields of Wells in GPD _____ Auxiliary Power _____ * Submersible, centrifugal, etc.	_____	_____	_____	_____
		NOT APPLICABLE		

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) Capacity of Tank _____ Ground or Elevated _____	_____	_____	_____	_____
		NOT APPLICABLE		

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors Manufacturer _____ Type _____ Rated Horsepower _____	_____	_____	_____	_____
		NOT APPLICABLE		
Pumps Manufacturer _____ Type _____ Capacity in GPM _____ Average Number of Hours Operated Per Day _____ Auxiliary Power _____	_____	_____	_____	_____
		NOT APPLICABLE		

UTILITY NAME: _____ TIMBERWOOD UTILITIES

YEAR OF REPORT DECEMBER 31, 2001

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_ _ _	Unlimited	_____	_____
Type of Source_ _ _ _ _	Pasco County Util.	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_ _ _ _ _	_____	NOT APPLICABLE	_____
Make_ _ _ _ _	_____	_____	_____
Permitted Capacity (GPD)_ _	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute_ _ _ _	_____	_____	_____
Reverse Osmosis_ _ _ _ _	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating_ _ _ _ _	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft._ _ _ _ _	_____	_____	_____
Gravity GPD/Sq.Ft._ _ _ _	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator_ _ _ _ _	_____	_____	_____
Ozone_ _ _ _ _	_____	_____	_____
Other_ _ _ _ _	_____	_____	_____
Auxiliary Power_ _ _ _ _	_____	_____	_____

UTILITY NAME: _____ TIMBERWOOD UTILITIES

YEAR OF REPORT
DECEMBER 31, 2001

SYSTEM NAME: _____ TIMBERWOOD UTILITIES

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. _____ 165
2. Maximum number of ERCs * which can be served. _____ 165
3. Present system connection capacity (in ERCs *) using existing lines. _____ 188
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 29
5. Estimated annual increase in ERCs *. _____ 0
6. Is the utility required to have fire flow capacity? _____ Yes
If so, how much capacity is required? _____ 500gpm
7. Attach a description of the fire fighting facilities. _____ Hydrants
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

_____ None

9. When did the company last file a capacity analysis report with the DEP? _____ N/A
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.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 651-5242 _____
12. Water Management District Consumptive Use Permit # _____ N/A
 - a. Is the system in compliance with the requirements of the CUP? _____
 - b. If not, what are the utility's plans to gain compliance? _____

* 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 000/365 days/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises_____				
353	Land and Land Rights_____	10,152			10,152
354	Structures and Improvements_	81,228			81,228
355	Power Generation Equipment _				
360	Collection Sewers - Force___				
361	Collection Sewers - Gravity___	89,967			89,967
362	Special Collecting Structures_				
363	Services to Customers_____	5,466			5,466
364	Flow Measuring Devices_____				
365	Flow Measuring Installations_				
370	Receiving Wells_____				
371	Pumping Equipment_____				
380	Treatment and Disposal Equipment_____	12,866			12,866
381	Plant Sewers_____	2,904			2,904
382	Outfall Sewer Lines_____				
389	Other Plant and Miscellaneous Equipment_____				
390	Office Furniture and Equipment_____	3,541			3,541
391	Transportation Equipment___				
392	Stores Equipment_____				
393	Tools, Shop and Garage Equipment_____				
394	Laboratory Equipment_____				
395	Power Operated Equipment___				
396	Communication Equipment___				
397	Miscellaneous Equipment___				
398	Other Tangible Plant_____				
	Total Wastewater Plant_____	\$ 206,124	\$ _____	\$ _____	\$ 206,124 *

* This amount should tie to sheet F-5.

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)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
354	Structures and Improvements	27	%	3.7 %	\$ 41,115	\$	\$ 3,008	\$ 44,123
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force		%	%				
361	Collection Sewers - Gravity	32	%	3.13 %	35,852		2,276	38,128
362	Special Collecting Structures		%	%				
363	Services to Customers	35	%	2.9 %	2,387		195	2,582
364	Flow Measuring Devices		%	%				
365	Flow Measuring Installations		%	%				
370	Receiving Wells		%	%				
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment	15	%	6.67 %	6,720		952	7,672
381	Plant Sewers	30	%	3.32 %	1,323		97	1,420
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment		%	%				
390	Office Furniture and Equipment	15	%	6.67 %	2,332		225	2,557
391	Transportation Equipment		%	%				
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equipment		%	%				
394	Laboratory Equipment		%	%				
395	Power Operated Equipment		%	%				
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other - PSC Audit Adjustment		%	%				0
	Totals				\$ 89,729	\$ 0	\$ 6,753	\$ 96,482 *

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ _____
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	_____
704	Employee Pensions and Benefits _____	_____
710	Purchased Wastewater Treatment _____	_____
711	Sludge Removal Expense _____	4,729
715	Purchased Power _____	2,645
716	Fuel for Power Production _____	_____
718	Chemicals _____	522
720	Materials and Supplies _____	73
730	Contractual Services:	_____
	Management _____	4,530
	Professional _____	7,214
	Testing _____	936
	Other _____	6,944
740	Rents _____	300
750	Transportation Expense _____	_____
755	Insurance Expense _____	_____
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	_____
770	Bad Debt Expense _____	_____
775	Miscellaneous Expenses _____	268
	Total Wastewater Operation And Maintenance Expense _____	\$ 28,161 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equiv. (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	158	158	158
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					
Other (Specify)					
Total			158	158	158

** D = Displacement
C = Compound
T = Turbine

PUMPING EQUIPMENT

Lift Station Number _____	#1	#2				
Make or Type and nameplate data on pump _____	Unknown	Unknown				
Year installed _____	1986	1986				
Rated capacity _____	200GPM	200GPM				
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 _____	158					
Beginning of year _____						
Added during year _____						
Retired during year _____						
End of year _____	158					
Give full particulars concerning inactive connections _____						

COLLECTING AND FORCE MAINS

	Collecting Mains			Force Mains			
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 (inches) _____				
Type of Manhole _____	Concrete			
Number of Manholes:				
Beginning of year _____	12			
Added during year _____				
Retired during year _____				
End of Year _____	12			

UTILITY NAME: _____ TIMBERWOOD UTILITIES

SYSTEM NAME: _____ TIMBERWOOD UTILITIES

YEAR OF REPORT DECEMBER 31, 2001

TREATMENT PLANT

Manufacturer _____ Type _____ "Steel" or "Concrete" _____ Total Permitted Capacity _____ Average Daily Flow _____ Method of Effluent Disposal _____ Permitted Capacity of Disp. _____ Total Gallons of Wastewater treated _____	Davco _____ Extended Air _____ Steel _____ 25,000 _____ 15,438 _____ Two Ponds _____ _____ 5,635 in (000's) _____		
--	--	--	--

MASTER LIFT STATION PUMPS

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

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	422		422
February _____	417		417
March _____	494		494
April _____	367		367
May _____	555		555
June _____	460		460
July _____	423		423
August _____	414		414
September _____	470		470
October _____	507		507
November _____	518		518
December _____	588		588
Total for year _____	5,635		5,635

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.

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. _____ 230
- 2. Maximum number of ERCs* which can be served. _____ 250
- 3. Present system connection capacity (in ERCs*) using existing lines. _____ 230
- 4. Future connection capacity (in ERCs*) upon service area buildout. _____ 259
- 5. Estimated annual increase in ERCs*. _____ 0

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
 _____ None

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. _____ N/A

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? _____ No
 If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? _____ No
 If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? _____ 1998

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.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____

12. Department of Environmental Protection ID # FLA01822-001-DW3P _____

* 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 000/365 days/280 gallons per day).

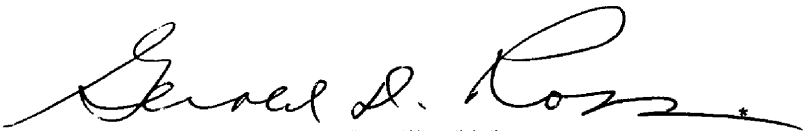
CERTIFICATION OF ANNUAL REPORT

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

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

Items Certified

- | | | | |
|---|---|---|---|
| 1.
<input checked="" type="checkbox"/> | 2.
<input checked="" type="checkbox"/> | 3.
<input checked="" type="checkbox"/> | 4.
<input checked="" type="checkbox"/> |
|---|---|---|---|


 (signature of chief executive officer of the utility)

- | | | | |
|---|---|---|---|
| 1.
<input checked="" type="checkbox"/> | 2.
<input checked="" type="checkbox"/> | 3.
<input checked="" type="checkbox"/> | 4.
<input checked="" type="checkbox"/> |
|---|---|---|---|


 (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.