

OFFICIAL COPY
DIVISION OF
CLASS "C"
WATER AND SEWER

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

 d/b/a WS843-02-AR *Mink Assoc.*
Timberwood Utilities
36323 Arbor Oaks Drive
Zephyrhills, FL 33541-2031

Submitted To The

STATE OF FLORIDA



RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
03 JUN -2 PM 3:04
DIVISION OF
ECONOMIC REGULATION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2002

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 II, LLC, d/b/a)

(EXACT NAME OF UTILITY)

36323 Arbor Oaks Drive
Zephyrhills, Florida 33541

36323 Arbor Oaks Drive
Zephyrhills, Florida 33541

Pasco
County

Mailing Address

Street Address

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: Gerald R. Ross	General Manager	84 South Main St. Fairport, NY 14450	\$ - 0 -
Person who prepared this report: Regulatory Consultants, Inc.	Consultant	401 Interstate Blvd. Sarasota, FL 34240	
Officers and Managers: Nancy Reynolds	Park Manager	36323 Arbor Oaks Drive Zephyrhills, FL 33541	\$ - 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	Principle Business Address	Salary Charged Utility
Mink Associates I, LLC:			
Donlin Property Associates	33.50%	1598 Penfield Rd.	\$ - 0 -
Milton Mink Living Trust	16.23%	Rochester, NY 14625	\$ - 0 -
Arlene H. Mink Living Trust	16.23%	Same	\$ - 0 -
Mink Family Trust	16.23%	Same	\$ - 0 -
Linda M. Cole Trust	16.23%	Same	\$ - 0 -

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 13,910	\$ 37,226	\$ _____	\$ 51,136
Commercial_____		553	433	_____	986
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ 14,463	\$ 37,659	\$ 0	\$ 52,122
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 18,924	\$ 24,450	\$ _____	\$ 43,374
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	1,316	3,490	_____	4,806
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 20,875	32,255	_____	\$ 53,130
Net Operating Income (Loss)		\$ (6,412)	\$ 5,404	\$ _____	\$ (1,008)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Income_____		15	14	_____	29
Other Deductions:					
Amort. of Acquisition Adj.		\$ 2,868	\$ 7,749	\$ _____	\$ 10,617
Net Income (Loss)		\$ (9,265)	\$ (2,331)	\$ 0	\$ (11,596)

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>(130,879)</u>	<u>(122,081)</u>
Net Utility Plant -----		\$ 140,972	\$ 149,770
Cash -----		5,831	5,630
Customer Accounts Receivable (141) -----		1,183	2,430
Other Assets (Specify):_ Loan Rec. - Mink I		3,000	
Acquisition Adjustment, Net		297,265	307,882
Deferred WWT Plant Permit Cost		0	200
Deferred Eng. Fees WWTP Permit		0	412
Deferred Motor Repairs		<u>3,114</u>	<u>1,804</u>
Total Assets -----		\$ <u>451,365</u>	\$ <u>468,128</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>334,651</u>	<u>351,247</u>
Total Capital -----		\$ <u>334,651</u>	\$ <u>351,247</u>
Long Term Debt (224) -----	F-6	\$	\$
Accounts Payable (231) -----		2,607	2,983
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		2,345	2,389
Other Liabilities (Specify)			
Intradivisional Payables		28,993	24,892
Other Payable			
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>82,769</u>	<u>86,617</u>
Total Liabilities and Capital -----		\$ <u>451,365</u>	\$ <u>468,128</u>

UTILITY NAME: TIMBERWOOD UTILITIES

YEAR OF REPORT DECEMBER 31, 2002

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 Progress (105)	_____	_____	_____	_____

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	\$ 25,599	\$ 96,482	\$ _____	\$ 122,081
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	\$ 27,644	\$ 103,235	\$ _____	\$ 130,879

UTILITY NAME: TIMBERWOOD UTILITIES

YEAR OF REPORT DECEMBER 31, 2002

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 _____	\$ _____	\$ 351,247
Changes during the year (Specify): Earnings for the Year _____	_____	(11,596)
Drawings or Distributions to Partners _____	_____	(5,000)
Balance end of year _____	\$ _____	\$ 334,651

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 _____	665	1,795	_____	2,460
Regulatory assessment fee _____	651	1,695	_____	2,346
Other (Specify) _____	_____	_____	_____	_____
Total Taxes Expensed	1,316	3,490	_____	4,806
Less Property Taxes Paid	(665)	(1,796)	_____	(2,461)
Total Taxes Accrued	\$ 651	\$ 1,694	\$ _____	\$ 2,345

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside 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	Water Amount	Wastewater Amount	Description of Service
Mink Associates I, LLC	\$ 900	\$ 2,700	Management Fee
Regulatory Consultants, Inc.	\$ 3,077	\$ 3,077	Annual Report & Name Change
Gator Water & Wastewater Mgmt.	\$ _____	\$ 6,646	Wastewater Operations
GDR Management	\$ 630	\$ 1,888	Management Fee
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ <u>53,583</u>	\$ <u>94,360</u>	\$ <u>147,943</u>
2) Add credits during year_____			
3) Total_____	0	0	0
4) Deduct charges during the year_____			
5) Balance end of year_____	\$ <u>53,583</u>	\$ <u>94,360</u>	\$ <u>147,943</u>
6) Less Accumulated Amortization_____	<u>(22,093)</u>	<u>(43,081)</u>	<u>(65,174)</u>
7) Net CIAC_____	\$ <u>31,490</u>	\$ <u>51,279</u>	\$ <u>82,769</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		
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____		
_____	_____	_____		
Total Credits During Year (Must agree with line # 2 above.)_____			\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year_____	\$ <u>20,683</u>	\$ <u>40,643</u>	\$ <u>61,326</u>
Add Credits During Year:_____*	<u>1,410</u>	<u>2,438</u>	<u>3,848</u>
Deduct Debits During Year: __PSC Audit Adj			0
Balance End of Year (Must agree with line #6 above.)	\$ <u>22,093</u>	\$ <u>43,081</u>	\$ <u>65,174</u>

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

UTILITY NAME: TIMBERWOOD UTILITIES

YEAR OF REPORT DECEMBER 31 2002

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: _____

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

UTILITY NAME: TIMBERWOOD UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

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

(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)	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 %	\$ 2,460	\$	\$ 158	\$ 2,618
304	Structures and Improvements	28	%	3.57 %	\$ 137	\$	\$ 10	\$ 147
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 %	20,683		1,410	22,093
333	Services		%	%				
334	Meter & Meter Installations	17	%	5.89 %	(238)		242	4
335	Hydrants		%	%				
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment	15	%	6.67 %	2,557		225	2,782
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			0
	Totals				\$ 25,599	\$ 0	\$ 2,045	\$ 27,644 *

* 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 _____	13,567
615	Purchased Power _____	_____
616	Fuel for Power Production _____	_____
618	Chemicals _____	_____
620	Materials and Supplies _____	24
630	Contractual Services:	
	Management _____	1,530
	Professional _____	3,195
	Testing _____	_____
	Other _____	_____
640	Rents _____	300
650	Transportation Expense _____	_____
655	Insurance Expense _____	_____
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	_____
670	Bad Debt Expense _____	_____
675	Miscellaneous Expenses _____	308
	Total Water Operation And Maintenance Expense _____	\$ 18,924 *

* 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, 2002

SYSTEM NAME: TIMBERWOOD UTILITIES

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January_	491			491	393
February_	388			388	442
March_	388			388	420
April_	418			418	340
May_	364			364	290
June_	276			276	212
July_	191			191	205
August_	248			248	202
September_	165			165	224
October_	289			289	270
November_	393			393	307
December_	297			297	323
Total for Year_	3,908			3,908	3,628

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, 2002

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, 2002

SOURCE OF SUPPLY

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

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____ 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 _____	_____	<i>NOT APPLICABLE</i>	_____

UTILITY NAME: _____ TIMBERWOOD UTILITIES

YEAR OF REPORT
DECEMBER 31, 2002

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. _____ 166
- 2. Maximum number of ERCs * which can be served. _____ 166
- 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_____	\$ <u>206,124</u>	\$ _____	\$ _____	\$ <u>206,124</u> *

* 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 %	\$ 44,123	\$	\$ 3,008	\$ 47,131
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force		%	%				
361	Collection Sewers - Gravity	32	%	3.13 %	38,128		2,276	40,404
362	Special Collecting Structures		%	%				
363	Services to Customers	35	%	2.9 %	2,582		195	2,777
364	Flow Measuring Devices		%	%				
365	Flow Measuring Installations		%	%				
370	Receiving Wells		%	%				
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment	15	%	6.67 %	7,672		952	8,624
381	Plant Sewers	30	%	3.32 %	1,420		97	1,517
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment		%	%				
390	Office Furniture and Equipment	15	%	6.67 %	2,557		225	2,782
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			0
	Totals				\$ 96,482	\$ 0	\$ 6,753	\$ 103,235 *

* 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 _____	2,899
715	Purchased Power _____	2,158
716	Fuel for Power Production _____	_____
718	Chemicals _____	477
720	Materials and Supplies _____	429
730	Contractual Services:	
	Management _____	4,588
	Professional _____	10,453
	Testing _____	335
	Other _____	2,503
740	Rents _____	300
750	Transportation Expense _____	_____
755	Insurance Expense _____	_____
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	_____
770	Bad Debt Expense _____	_____
775	Miscellaneous Expenses _____	308
	Total Wastewater Operation And Maintenance Expense _____	\$ 24,450 *

* 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, 2002

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 _____ 18,726 _____ Two Ponds _____ _____ 6,835 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 _____	744		744
February _____	756		756
March _____	744		744
April _____	510		510
May _____	434		434
June _____	360		360
July _____	465		465
August _____	496		496
September _____	540		540
October _____	620		620
November _____	360		360
December _____	806		806
Total for year _____	6,835		6,835

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.

SYSTEM NAME: _____ TIMBERWOOD UTILITIES

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. _____ 313
2. Maximum number of ERCs* which can be served. _____ 250
3. Present system connection capacity (in ERCs*) using existing lines. _____ 313
4. Future connection capacity (in ERCs*) upon service area buildout. _____ 342
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"/> |
|---|---|---|---|

Gerald R. Ross

(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.