

**CLASS "C"**

**WATER AND/OR WASTEWATER UTILITIES**

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

**ANNUAL REPORT**

WU725 35  
Century Estates Utilities, Inc.  
325 South Orlando Avenue  
Winter Park, FL 32789-3660

564-W  
Certificate Number(s)

Submitted To The

**STATE OF FLORIDA**



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**PUBLIC SERVICE COMMISSION**

FOR THE

**YEAR ENDED DECEMBER 31, 1997**

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**FINANCIAL  
SECTION**

REPORT OF

Century Estates Utilities Incorporated

(EXACT NAME OF UTILITY)

325 So. Orlando Ave  
Winter Park, FL 32789

Mailing Address

2301 Centennial Blvd.  
Leesburg, FL 34748

Street Address

County → LAKE COUNTY

Telephone Number office (407) 644-2804  
plant (352) 787-0732

Date Utility First Organized 1990

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: Century Estates Utilities Inc, 325 So. Orlando Ave, Winter Park, FL 32789

Name of subdivisions where services are provided: Century Estates, Selma Homesites

CONTACTS:

| Name   | Title           | Principle Business Address                                 | Salary Charged Utility |
|--|-----------------|--|------------------------|
| Person to send correspondence:<br><u>Joseph Swartz Sr.</u>   | <u>director</u> | <u>325 So. Orlando Ave</u><br><u>Winter Park, FL 32789</u> |                        |
| Person who prepared this report:<br><u>Joseph Swartz Sr.</u> | <u>director</u> | <u>325 So. Orlando Ave</u><br><u>Winter Park, FL 32789</u> |                        |
| Officers and Managers:<br><u>Joseph Swartz Sr.</u>           | <u>director</u> | <u>325 So. Orlando Ave</u><br><u>Winter Park, FL 32789</u> | \$ <u>0</u>            |
| <u>Joseph Swartz Jr.</u>                                     | "               | "  | \$ <u>0</u>            |
| <u>Paul Swartz</u>   | "               | "  | \$ <u>0</u>            |
| <u>Jana Swartz</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 |
|--------------------------|------------------------------|--|------------------------|
| <u>Joseph Swartz Sr.</u> | <u>25%</u>                   | <u>325 So. Orlando Ave</u><br><u>Winter Park, FL 32789</u> | \$ <u>0</u>            |
| <u>Joseph Swartz Jr.</u> | <u>25%</u>                   |  | \$ <u>0</u>            |
| <u>Paul Swartz</u>       | <u>25%</u>                   |  | \$ <u>0</u>            |
| <u>Jana Swartz</u>       | <u>25%</u>                   |  | \$ <u>0</u>            |

UTILITY NAME: Century Estates Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

INCOME STATEMENT

| Account Name                                      | Ref. Page  | Water     | Wastewater | Other   | Total Company |
|---|------------|-----------|------------|---------|---------------|
| Gross Revenue:                                    |            |           |            |         |               |
| Residential -----                                 |            | \$ 18,926 | \$ NONE    | \$ NONE | \$ 18,926     |
| Commercial -----                                  |            |           |            |         |               |
| Industrial -----                                  |            |           |            |         |               |
| Multiple Family -----                             |            |           |            |         |               |
| Guaranteed Revenues -----                         |            |           |            |         |               |
| Other (Specify) -----                             |            |           |            |         |               |
| Total Gross Revenue -----                         |            | \$ 18,926 | \$         | \$      | \$ 18,926     |
| Operation Expense (Must tie to pages W-3 and S-3) | W-3<br>S-3 | \$ 29,723 | \$         | \$      | \$ 29,723     |
| Depreciation Expense -----                        | F-5        | 3,604     |            |         | 3,604         |
| CIAC Amortization Expense -----                   | F-8        | (3,604)   |            |         | (3,604)       |
| Taxes Other Than Income -----                     | F-7        | 1,878     |            |         | 1,878         |
| Income Taxes -----                                | F-7        | -         |            |         | -             |
| Total Operating Expense -----                     |            | \$ 29,723 | \$         | \$      | \$ 29,723     |
| Net Operating Income (Loss)                       |            | (31,601)  | \$         | \$      | (31,601)      |
| Other Income:                                     |            |           |            |         |               |
| Nonutility Income -----                           |            | \$ NONE   | \$         | \$      | \$ NONE       |
| Other Deductions:                                 |            |           |            |         |               |
| Miscellaneous Nonutility Expenses -----           |            | \$        | \$         | \$      | \$            |
| Interest Expense -----                            |            |           |            |         |               |
| Net Income (Loss)                                 |            | (12,675)  | \$ NONE    | \$ NONE | (12,675)      |

UTILITY NAME:

*Century Estates Utilities, Inc*

YEAR OF REPORT  
DECEMBER 31, 1997

COMPARATIVE BALANCE SHEET

| ACCOUNT NAME   | Reference Page | Current Year             | Previous Year            |
|--|----------------|--------------------------|--------------------------|
| <b>Assets:</b>   |                |                          |                          |
| Utility Plant in Service (101-105) -----                           | F-5,W-1,S-1    | \$ <u>123,811</u>        | \$ <u>127,415</u>        |
| Accumulated Depreciation and Amortization (108) -----              | F-5,W-2,S-3    | <u>3,604</u>             | <u>3,604</u>             |
| Net Utility Plant -----  |                | \$ <u>120,207</u>        | \$ <u>123,811</u>        |
| Cash -----   |                | -                        | -                        |
| Customer Accounts Receivable (141) -----                           |                | -                        | -                        |
| Other Assets (Specify): -----                                      |                | -                        | -                        |
| <i>Land &amp; Nondepreciable Assets</i>                            |                | <u>1,275</u>             | -                        |
|  |                | -                        | -                        |
|  |                | -                        | -                        |
| Total Assets -----   |                | \$ <u>121,482</u>        | \$ <u>123,811</u>        |
| <b>Liabilities and Capital:</b>                                    |                |                          |                          |
| Common Stock Issued (201) -----                                    | F-6            | <u>100</u>               | <u>100</u>               |
| Preferred Stock Issued (204) -----                                 | F-6            | -                        | -                        |
| Other Paid in Capital (211) -----                                  |                | -                        | -                        |
| Retained Earnings (215) -----                                      | F-6            | <u>&lt;61,226&gt;</u>    | <u>&lt;48,551&gt;</u>    |
| Proprietary Capital (Proprietary and partnership only) (218) ----- | F-6            | -                        | -                        |
| Total Capital -----  |                | \$ <u>&lt;61,226&gt;</u> | \$ <u>&lt;48,451&gt;</u> |
| Long Term Debt (224) -----   | F-6            | \$ <u>60,256</u>         | \$ <u>76,635</u>         |
| Accounts Payable (231) -----                                       |                | -                        | -                        |
| Notes Payable (232) -----  |                | -                        | -                        |
| Customer Deposits (235) -----                                      |                | -                        | -                        |
| Accrued Taxes (236) -----  |                | -                        | -                        |
| Other Liabilities (Specify) -----                                  |                | -                        | -                        |
|  |                | -                        | -                        |
| Advances for Construction -----                                    |                | -                        | -                        |
| Contributions in Aid of Construction - Net (271-272) -----         | F-8            | -                        | -                        |
| Total Liabilities and Capital -----                                |                | \$ <u>121,482</u>        | \$ <u>125,086</u>        |

UTILITY NAME:

*Century Estates Utilities, Inc*YEAR OF REPORT  
DECEMBER 31, 1997

## COMPARATIVE BALANCE SHEET

| ACCOUNT NAME   | Reference Page | Current Year             | Previous Year                           |
|--|----------------|--------------------------|---|
| <b>Assets:</b>   |                |                          |   |
| Utility Plant in Service (101-105) -----                           | F-5,W-1,S-1    | \$ <u>123,811</u>        | \$ <u>127,415</u>                       |
| Accumulated Depreciation and Amortization (108) -----              | F-5,W-2,S-3    | <u>3,604</u>             | <u>3,604</u>                            |
| Net Utility Plant -----  |                | \$ <u>120,207</u>        | \$ <u>123,811</u>                       |
| Cash -----   |                | -                        | -                                       |
| Customer Accounts Receivable (141) -----                           |                | -                        | -                                       |
| Other Assets (Specify):<br><i>Land &amp; Nondepreciable Assets</i> |                | <u>1,275</u>             | <u>1,275</u>                            |
|  |                | -                        | -                                       |
|  |                | -                        | -                                       |
| Total Assets -----   |                | \$ <u>121,482</u>        | \$ <del>123,811</del><br><u>125,086</u> |
| <b>Liabilities and Capital:</b>                                    |                |                          |   |
| Common Stock Issued (201) -----                                    | F-6            | <u>100</u>               | <u>100</u>                              |
| Preferred Stock Issued (204) -----                                 | F-6            | -                        | -                                       |
| Other Paid in Capital (211) -----                                  |                | -                        | -                                       |
| Retained Earnings (215) -----                                      | F-6            | <u>&lt;61,226&gt;</u>    | <u>&lt;48,551&gt;</u>                   |
| Proprietary Capital (Proprietary and partnership only) (218) ----- | F-6            | -                        | -                                       |
| Total Capital -----  |                | \$ <u>&lt;61,226&gt;</u> | \$ <u>&lt;48,451&gt;</u>                |
| Long Term Debt (224) -----   | F-6            | \$ <u>60,256</u>         | \$ <u>70,635</u>                        |
| Accounts Payable (231) -----                                       |                | -                        | -                                       |
| Notes Payable (232) -----  |                | -                        | -                                       |
| Customer Deposits (235) -----                                      |                | -                        | -                                       |
| Accrued Taxes (236) -----  |                | -                        | -                                       |
| Other Liabilities (Specify) -----                                  |                | -                        | -                                       |
|  |                | -                        | -                                       |
|  |                | -                        | -                                       |
| Advances for Construction -----                                    |                | -                        | -                                       |
| Contributions in Aid of Construction - Net (271-272) -----         | F-8            | -                        | -                                       |
| Total Liabilities and Capital -----                                |                | \$ <u>121,482</u>        | \$ <u>125,086</u>                       |

UTILITY NAME: Century Estates Utilities Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

GROSS UTILITY PLANT

| Plant Accounts:<br>(101 - 107) inclusive     | Water                                     | Wastewater     | Plant other<br>Than<br>Reporting<br>Systems | Total                                     |
|--|---|----------------|---|---|
| Utility Plant in Service<br>(101) -----      | \$ <u>123,811.9</u><br><del>121,482</del> | \$ <u>NONE</u> | \$ <u>NONE</u>                              | \$ <u>123,811.9</u><br><del>121,482</del> |
| Construction Work in<br>Progress (105) ----- |   |                |   |   |
| Other (Specify) -----                        |   |                |   |   |
| Total Utility Plant -----                    | \$ <u>123,811.9</u><br><del>121,482</del> | \$ _____       | \$ _____                                    | \$ <u>123,811.9</u><br><del>121,482</del> |

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

| Account 108   | Water                               | Wastewater     | A/D & CIAC AM<br>Other Than<br>Reporting<br>Systems | Total                               |
|---|-------------------------------------|----------------|---|-------------------------------------|
| Balance First of Year -----                         | \$ <u>3,604</u>                     | \$ <u>NONE</u> | \$ <u>NONE</u>                                      | \$ <u>3,604</u>                     |
| <b>Add Credits During Year:</b>                     |                                     |                |   |                                     |
| Accruals charged to<br>depreciation account -----   | \$ _____                            | \$ _____       | \$ _____  | \$ _____                            |
| Salvage -----                                       |                                     |                |   |                                     |
| Other Credits (specify) -----                       |                                     |                |   |                                     |
| Total Credits -----                                 | \$ <u>3,604</u>                     | \$ _____       | \$ _____  | \$ <u>3,604</u>                     |
| <b>Deduct Debits During Year:</b>                   |                                     |                |   |                                     |
| Book cost of plant<br>retired -----                 | \$ _____                            | \$ _____       | \$ _____  | \$ _____                            |
| Cost of removal -----                               |                                     |                |   |                                     |
| Other debits (specify)<br><u>Depreciation</u> ----- | \$ <u>3,604</u><br><del>3,604</del> | \$ _____       | \$ _____  | \$ <u>3,604</u><br><del>3,604</del> |
| Total Debits -----                                  | \$ <u>3,604</u>                     | \$ _____       | \$ _____  | \$ <u>3,604</u>                     |
| Balance End of Year -----                           | \$ <u>0</u>                         | \$ _____       | \$ _____  | \$ <u>0</u>                         |



UTILITY NAME:

*Century Estates Utilities Inc.*

YEAR OF REPORT  
DECEMBER 31, 1997

GROSS UTILITY PLANT

| Plant Accounts:<br>(101 - 107) inclusive     | Water             | Wastewater     | Plant other<br>Than<br>Reporting<br>Systems | Total             |
|--|-------------------|----------------|---|-------------------|
| Utility Plant in Service<br>(101) _____      | \$ <u>121,482</u> | \$ <u>NONE</u> | \$ <u>NONE</u>                              | \$ <u>121,482</u> |
| Construction Work in<br>Progress (105) _____ | _____             | _____          | _____                                       | _____             |
| Other (Specify) _____                        | _____             | _____          | _____                                       | _____             |
| Total Utility Plant _____                    | \$ <u>121,482</u> | \$ _____       | \$ _____                                    | \$ <u>121,482</u> |

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

| Account 108                                       | Water           | Wastewater     | A/D & CIAC AM<br>Other Than<br>Reporting<br>Systems | Total           |
|---|-----------------|----------------|---|-----------------|
| Balance First of Year _____                       | \$ <u>3,604</u> | \$ <u>NONE</u> | \$ <u>NONE</u>                                      | \$ <u>3,604</u> |
| <b>Add Credits During Year:</b>                   |                 |                |   |                 |
| Accruals charged to<br>depreciation account _____ | \$ _____        | \$ _____       | \$ _____  | \$ _____        |
| Salvage _____                                     | _____           | _____          | _____   | _____           |
| Other Credits (specify) _____                     | _____           | _____          | _____   | _____           |
| Total Credits _____                               | \$ <u>3,604</u> | \$ _____       | \$ _____  | \$ <u>3,604</u> |
| <b>Deduct Debits During Year:</b>                 |                 |                |   |                 |
| Book cost of plant<br>retired _____               | \$ _____        | \$ _____       | \$ _____  | \$ _____        |
| Cost of removal _____                             | _____           | _____          | _____   | _____           |
| Other debits (specify) _____                      | _____           | _____          | _____   | _____           |
| Total Debits _____                                | \$ <u>3,604</u> | \$ _____       | \$ _____  | \$ <u>3,604</u> |
| Balance End of Year _____                         | \$ <u>0</u>     | \$ _____       | \$ _____  | \$ <u>0</u>     |

UTILITY NAME: Century Estates Utilities Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

CAPITAL STOCK ( 201 - 204 )

|   | Common Stock | Preferred Stock |
|---|--------------|-----------------|
| Par or stated value per share _____         | <u>1</u>     | <u>NONE</u>     |
| Shares authorized _____                     | <u>100</u>   |                 |
| Shares issued and outstanding _____         | <u>100</u>   |                 |
| Total par value of stock issued _____       | <u>100</u>   |                 |
| Dividends declared per share for year _____ | <u>NONE</u>  |                 |

RETAINED EARNINGS ( 215 )

|  | Appropriated   | Un-Appropriated        |
|--|----------------|------------------------|
| Balance first of year _____                          | \$ _____       | \$ <u>48,551</u>       |
| Changes during the year (Specify):<br>_____<br>_____ | _____<br>_____ | <u>12,675</u><br>_____ |
| Balance end of year _____                            | \$ _____       | \$ <u>61,226</u>       |

PROPRIETARY CAPITAL ( 218 )

|  | Proprietor Or Partner | Partner        |
|--|-----------------------|----------------|
| Balance first of year _____                          | \$ <u>NONE</u>        | \$ <u>NONE</u> |
| Changes during the year (Specify):<br>_____<br>_____ | _____<br>_____        | _____<br>_____ |
| Balance end of year _____                            | \$ _____              | \$ _____       |

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 |                                  |
| <u>Stockholders loan</u>  |          |            | \$ <u>62,134</u>                 |
| _____   |          |            |                                  |
| Total _____   |          |            | \$ <u>62,134</u>                 |

UTILITY NAME: Century Estates Utilities Inc

YEAR OF REPORT  
DECEMBER 31, 1997

TAXES ACCRUED ( 236 )

| (a)                                       | Water (b) | Wastewater (c) | Other (d) | Total (e) |
|---|-----------|----------------|-----------|-----------|
| 1. Balance first of year                  | \$ _____  | \$ _____       | \$ _____  | \$ _____  |
| Add Accruals charged:                     |           |                |           |           |
| State ad valorem tax                      | \$ 150    | \$ NONE        | \$ NONE   | \$ 150    |
| Local property tax                        | 235       |                |           | 235       |
| Federal income tax                        | -         |                |           | -         |
| State income tax                          | 470       |                |           | 470       |
| Regulatory assessment fee                 | 773       |                |           | 773       |
| Other (Specify)                           |           |                |           |           |
| <u>Dept Professional Regulation</u>       | 80        |                |           | 80        |
| <u>Dept of Revenue</u>                    | 170       |                |           | 170       |
| 2. Total Taxes Accrued                    | \$ 1,878  | \$ _____       | \$ _____  | \$ 1,878  |
| Deduct Taxes Paid:                        |           |                |           |           |
| State ad valorem tax                      | \$ 150    | \$ _____       | \$ _____  | \$ 150    |
| Local property tax                        | 235       |                |           | 235       |
| Federal income tax                        | -         |                |           | -         |
| State income tax                          | 470       |                |           | 470       |
| Regulatory assessment fee                 | 773       |                |           | 773       |
| Other (Specify)                           |           |                |           |           |
| <u>Dept Professional Regulation</u>       | 80        |                |           | 80        |
| <u>Dept of Revenue</u>                    | 170       |                |           | 170       |
| 3. Total Taxes Paid                       | \$ 1,878  | \$ _____       | \$ _____  | \$ 1,878  |
| 4. Balance end of year<br>(1 + 2 - 3 = 4) | \$ 0      | \$ _____       | \$ _____  | \$ 0      |

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            |
|-------------------------------|--------------|-------------------|-----------------------------------|
| <u>Mike Wenger - Painting</u> | \$ 600.00    | \$ _____          | <u>Painting of Plant Building</u> |
| _____                         | \$ _____     | \$ _____          | _____                             |
| _____                         | \$ _____     | \$ _____          | _____                             |
| _____                         | \$ _____     | \$ _____          | _____                             |
| _____                         | \$ _____     | \$ _____          | _____                             |
| _____                         | \$ _____     | \$ _____          | _____                             |
| _____                         | \$ _____     | \$ _____          | _____                             |
| _____                         | \$ _____     | \$ _____          | _____                             |
| _____                         | \$ _____     | \$ _____          | _____                             |
| _____                         | \$ _____     | \$ _____          | _____                             |

UTILITY NAME: Century Estates Utilities Inc

YEAR OF REPORT  
DECEMBER 31, 1997

CONTRIBUTIONS IN AID OF CONSTRUCTION ( 271 )

| (a)                                     | Water (b)          | Wastewater (c) | Total (d)          |
|---|--------------------|----------------|--------------------|
| 1) Balance first of year _____          | \$ <u>127,415</u>  | \$ <u>NONE</u> | \$ <u>127,415</u>  |
| 2) Add credits during year _____        | \$ _____           | \$ _____       | \$ _____           |
| 3) Total _____                          |                    |                |                    |
| 4) Deduct charges during the year _____ |                    |                |                    |
| 5) Balance end of year _____            | <del>123,811</del> |                | <del>123,811</del> |
| 6) Less Accumulated Amortization _____  | <del>3,604</del>   |                | <del>3,604</del>   |
| 7) Net CIAC _____                       | \$ <u>0</u>        | \$ _____       | \$ <u>0</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  |
|---|-----------------------|-------------------------------|-------------|-------------|
| <u>NONE</u>   |                       | <u>NONE</u>                   | <u>NONE</u> | <u>NONE</u> |
| _____   |                       | _____                         | _____       | _____       |
| _____   |                       | _____                         | _____       | _____       |
| _____   |                       | _____                         | _____       | _____       |
| _____   |                       | _____                         | _____       | _____       |
| 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

|  | Water          | Wastewater | Total          |
|--|----------------|------------|----------------|
| Balance First of Year _____                                | \$ <u>3604</u> | \$ _____   | \$ <u>3604</u> |
| Add Credits During Year: _____                             | _____          | _____      | _____          |
| Deduct Debits During Year: _____                           | _____          | _____      | _____          |
| Balance End of Year (Must agree with line #6 above.) _____ | \$ <u>3604</u> | \$ _____   | \$ <u>3604</u> |

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

UTILITY NAME: Century Estates Utilities Inc

YEAR OF REPORT  
DECEMBER 31, 1997

**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               | \$ <u>NONE</u>    | <u>NONE</u> %             | %                     | <u>NONE</u> %             |
| Preferred Stock             |                   | %                         | %                     | %                         |
| Long Term Debt              |                   | %                         | %                     | %                         |
| Customer Deposits           |                   | %                         | %                     | %                         |
| Tax Credits - Zero Cost     |                   | %                         | 0.00 %                | %                         |
| Tax Credits - Weighted Cost |                   | %                         | %                     | %                         |
| Deferred Income Taxes       |                   | %                         | %                     | %                         |
| Other (Explain)             |                   | %                         | %                     | %                         |
| Total                       | \$ _____          | <u>100.00</u> %           |                       | _____ %                   |

(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 approving AFUDC rate:  | _____ % |

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

UTILITY NAME: *Century Electric Utilities Inc.*

YEAR OF REPORT  
DECEMBER 31, 1999

**SCHEDULE "B"**

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS**

| Class of Capital<br>(a) | Per Book Balance<br>(b) | Non-utility Adjustments<br>(c) | Non-juris. Adjustments<br>(d) | Other (1) Adjustments<br>(e) | Capital Structure Used for AFUDC Calculation<br>(f) |
|-------------------------|-------------------------|--------------------------------|-------------------------------|------------------------------|---|
| Common Equity           | \$ NONE                 | \$ NONE                        | \$ NONE                       | \$ NONE                      | \$ NONE   |
| Preferred Stock         |                         |                                |                               |                              |   |
| Long Term Debt          |                         |                                |                               |                              |   |
| Customer Deposits       |                         |                                |                               |                              |   |
| Tax Credits-Zero Cost   |                         |                                |                               |                              |   |
| Tax Credits-Weighted    |                         |                                |                               |                              |   |
| Cost of Capital         |                         |                                |                               |                              |   |
| Deferred Income Taxes   |                         |                                |                               |                              |   |
| Other (Explain)         |                         |                                |                               |                              |   |
| <b>Total</b>            | <b>\$</b>               | <b>\$</b>                      | <b>\$</b>                     | <b>\$</b>                    | <b>\$</b>   |

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

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**WATER  
OPERATING  
SECTION**

UTILITY NAME: Century Estates Utilities Inc.

 YEAR OF REPORT  
 DECEMBER 31, 1997

## WATER UTILITY PLANT ACCOUNTS

| Acct. No. (a) | Account Name (b)                        | Previous Year (c) | Additions (d) | Retirements (e) | Current Year (f) |
|---------------|---|-------------------|---------------|-----------------|------------------|
| 301           | Organization                            | \$ 0              | \$ NONE       | \$ 0            | \$               |
| 302           | Franchises                              | 0                 |               | 0               |                  |
| 303           | Land and Land Rights                    | 1,572             |               | 0               | 1,572            |
| 304           | Structures and Improvements             | 33,200            |               | 1,144           | 32,056           |
| 305           | Collecting and Impounding Reservoirs    | 2,745             |               | 94              | 2,651            |
| 306           | Lake, River and Other Intakes           | 0                 |               | 0               | 0                |
| 307           | Wells and Springs                       | 7,999             |               | 268             | 7,531            |
| 308           | Infiltration Galleries and Tunnels      | 0                 |               | 0               | 0                |
| 309           | Supply Mains                            | 553               |               | 19              | 534              |
| 310           | Power Generation Equipment              | 0                 |               | 0               | 0                |
| 311           | Pumping Equipment                       | 8658              |               | 500             | 8,158            |
| 320           | Water Treatment Equipment               | 403               |               | 100             | 303              |
| 330           | Distribution Reservoirs and Standpipes  | 0                 |               | 0               | 0                |
| 331           | Transmission and Distribution Lines     | 59,661            |               | 1,022           | 58,639           |
| 333           | Services                                | 4,295             |               | 127             | 4,168            |
| 334           | Meters and Meter Installations          | 5,557             |               | 212             | 5,345            |
| 335           | Hydrants                                | 2,972             |               | 118             | 2,854            |
| 339           | Other Plant and Miscellaneous Equipment | 0                 |               | 0               | 0                |
| 340           | Office Furniture and Equipment          | 0                 |               | 0               | 0                |
| 341           | Transportation Equipment                | 0                 |               | 0               | 0                |
| 342           | Stores Equipment                        | 0                 |               | 0               | 0                |
| 343           | Tools, Shop and Garage Equipment        | 0                 |               | 0               | 0                |
| 344           | Laboratory Equipment                    | 0                 |               | 0               | 0                |
| 345           | Power Operated Equipment                | 0                 |               | 0               | 0                |
| 346           | Communication Equipment                 | 0                 |               | 0               | 0                |
| 347           | Miscellaneous Equipment                 | 0                 |               | 0               | 0                |
| 348           | Other Tangible Plant                    | 0                 |               | 0               | 0                |
|               | Total Water Plant                       | \$ 127,415        | \$            | \$              | \$ 123,811       |



UTILITY NAME: Century States Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

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             | 35                                | 0                              | 2.86                   | \$   | \$         | \$          | \$   |
| 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                    |                                   |                                |                        |  |            |             |  |
| 333           | Services                                |                                   |                                |                        |  |            |             |  |
| 334           | Meter & Meter Installations             |                                   |                                |                        |  |            |             |  |
| 335           | Hydrants                                |                                   |                                |                        |  |            |             |  |
| 339           | Other Plant and Miscellaneous Equipment |                                   |                                |                        |  |            |             |  |
| 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                    |                                   |                                |                        |  |            |             |  |
|               | Totals                                  | 35                                | 0                              | 2.86                   | \$ 28,166  | \$ 0       | \$ 3,604    | \$ 31,770*                                     |

\* This amount should tie to Sheet F-5.

UTILITY NAME: Century States Utilities Inc

YEAR OF REPORT  
DECEMBER 31, 1997

**WATER OPERATION AND MAINTENANCE EXPENSE**

| Acct. No. | Account Name  | Amount            |
|-----------|---|-------------------|
| 601       | Salaries and Wages - Employees                                      | \$ 4,612          |
| 603       | Salaries and Wages - Officers, Directors, and Majority Stockholders | 0                 |
| 604       | Employee Pensions and Benefits                                      | 0                 |
| 610       | Purchased Water   | 0                 |
| 615       | Purchased Power   | 1,827             |
| 616       | Fuel for Power Production   | 0                 |
| 618       | Chemicals   | 197               |
| 620       | Materials and Supplies  | 2,693             |
| 630       | Contractual Services:   |                   |
|           | Operator and Management   | 9,568             |
|           | Testing   | 480               |
|           | Other   | 2,618             |
| 640       | Rents   | 2,160             |
| 650       | Transportation Expense  | 1,674             |
| 655       | Insurance Expense   | 326               |
| 665       | Regulatory Commission Expenses (Amortized Rate Case Expense)        | 773               |
| 670       | Bad Debt Expense  | 1589              |
| 675       | Miscellaneous Expenses  | 1,212             |
|           | <b>Total Water Operation And Maintenance Expense</b>                | <b>\$ 29,723.</b> |

\* This amount should tie to Sheet F-3.

**WATER CUSTOMERS**

| Description<br>(a)  | Type of Meter **<br>(b) | Equivalent Factor<br>(c) | Number of Active Customers |                    | Total Number of Meter Equivalents (c x e)<br>(f) |
|---------------------|-------------------------|--------------------------|----------------------------|--------------------|--|
|                     |                         |                          | Start of Year<br>(d)       | End of Year<br>(e) |  |
| 5/8"                | D                       | 1.0                      | 88                         | 88                 | 88   |
| 3/4"                | D                       | 1.5                      |                            |                    |  |
| 1"                  | D                       | 2.5                      |                            |                    |  |
| 1 1/2"              | D,T                     | 5.0                      |                            |                    |  |
| 2"                  | D,C,T                   | 8.0                      |                            |                    |  |
| 3"                  | D                       | 15.0                     |                            |                    |  |
| 3"                  | C                       | 16.0                     |                            |                    |  |
| 3"                  | T                       | 17.5                     |                            |                    |  |
| 4"                  | D,C                     | 25.0                     |                            |                    |  |
| 4"                  | T                       | 30.0                     |                            |                    |  |
| 6"                  | D,C                     | 50.0                     |                            |                    |  |
| 6"                  | T                       | 62.5                     |                            |                    |  |
| Other (Specify):    |                         |                          |                            |                    |  |
| Unmetered Customers |                         |                          |                            |                    |  |
| Total               |                         |                          | 88                         | 88                 | 88   |

\*\* D = Displacement  
C = Compound  
T = Turbine

UTILITY NAME: Century Estates Utilities Inc  
 SYSTEM NAME: Same as above

YEAR OF REPORT  
 DECEMBER 31, 1997

**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        | 0   | 578K                                       | 2   |   | 578                                      |
| February       | 0   | 475  | 2   |   | 475                                      |
| March          | 0   | 826  | 1   |   | 826                                      |
| April          | 0   | 700  | 2   |   | 700                                      |
| May            | 0   | 815  | 2   |   | 815                                      |
| June           | 0   | 830  | 2   |   | 830                                      |
| July           | 0   | 735  | 2   |   | 735                                      |
| August         | 0   | 744  | 2   |   | 744                                      |
| September      | 0   | 896  | 2   |   | 896                                      |
| October        | 0   | 781  | 2   |   | 781                                      |
| November       | 0   | 536  | 2   |   | 536                                      |
| December       | 0   | 647  | 2   |   | 647                                      |
| Total for Year | 0   | 8,563,000                                  | 24,000  | 8,539,000   | 8,537,000                                |

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   | 6                | 850           | 0     | 0                    | 850         |
| PVC   | 4                | 2000          | 0     | 0                    | 2000        |
| PVC   | 2                | 2000          | 0     | 0                    | 2000        |
| PVC   | 1                | 300           | 0     | 0                    | 300         |
|   |                  |               |       |                      |             |
|   |                  |               |       |                      |             |
|   |                  |               |       |                      |             |
|   |                  |               |       |                      |             |
|   |                  |               |       |                      |             |
|   |                  |               |       |                      |             |

UTILITY NAME: Century Estates Utilities Inc  
 SYSTEM NAME: Same as above

YEAR OF REPORT  
 DECEMBER 31, 1997

WELLS AND WELL PUMPS  
 (If Available)

| (a)                                   | (b)      | (c)      | (d)  | (e)  |
|---------------------------------------|----------|----------|------|------|
| Year Constructed                      | 1989     | 1989     | NONE | NONE |
| Types of Well Construction and Casing | IRON     | IRON     |      |      |
| Depth of Wells                        | 100"     | 100"     |      |      |
| Diameters of Wells                    | 6'       | 8'       |      |      |
| Pump - GPM                            | 750      | 750      |      |      |
| Motor - HP                            | 10HP     | 25HP     |      |      |
| Motor Type *                          | FRANKLIN | FRANKLIN |      |      |
| Yields of Wells in GPD                | ~10K     | ~10K     |      |      |
| Auxiliary Power                       | NONE     | NONE     |      |      |

\* Submersible, centrifugal, etc.

RESERVOIRS

| (a)                           | (b)    | (c)    | (d)  | (e)  |
|-------------------------------|--------|--------|------|------|
| Description (steel, concrete) | Steel  | Steel  | NONE | NONE |
| Capacity of Tank              | 10,000 | 10,000 |      |      |
| Ground or Elevated            | GROUND | GROUND |      |      |

HIGH SERVICE PUMPING

| (a)                                      | (b)         | (c)         | (d)  | (e)  |
|--|-------------|-------------|------|------|
| <b>Motors</b>                            |             |             |      |      |
| Manufacturer                             | FRANKLIN    | FRANKLIN    | NONE | NONE |
| Type                                     | 3phase 220V | 3phase 220V |      |      |
| Rated Horsepower                         | 25HP        | 10HP        |      |      |
| <b>Pumps</b>                             |             |             |      |      |
| Manufacturer                             | GOULD       | GOULD       |      |      |
| Type                                     | Multi-stage | Multi-stage |      |      |
| Capacity in GPM                          | 750         | 250         |      |      |
| Average Number of Hours Operated Per Day | 20          | 4           |      |      |
| Auxiliary Power                          | NONE        | NONE        |      |      |

UTILITY NAME: Century Estates Utilities Inc

YEAR OF REPORT  
DECEMBER 31, 1997

**SOURCE OF SUPPLY**

|  |               |               |  |
|--|---------------|---------------|--|
| List for each source of supply ( Ground, Surface, Purchased Water etc. ) |               |               |  |
| Gals. per day of source  | <u>≈ 10K</u>  | <u>≈ 10K</u>  |  |
| Type of Source   | <u>GROUND</u> | <u>GROUND</u> |  |

**WATER TREATMENT FACILITIES**

|   |                               |  |  |
|---|-------------------------------|--|--|
| List for each Water Treatment Facility: |                               |  |  |
| Type                                    | <u>CHEM-TECH</u>              |  |  |
| Make                                    | <u>STANDARD MODEL</u>         |  |  |
| Gals. per day capacity                  | <u>Zero to Plant Capacity</u> |  |  |
| High service pumping                    | <u>-</u>                      |  |  |
| Gallons per minute                      | <u>-</u>                      |  |  |
| Reverse Osmosis                         | <u>-</u>                      |  |  |
| Lime Treatment                          | <u>-</u>                      |  |  |
| Unit Rating                             | <u>-</u>                      |  |  |
| Filtration                              |                               |  |  |
| Pressure Sq. Ft.                        | <u>50-70psi</u>               |  |  |
| Gravity GPD/Sq.Ft.                      | <u>-</u>                      |  |  |
| Disinfection                            |                               |  |  |
| Chlorinator                             | <u>Injection Liquid</u>       |  |  |
| Ozone                                   | <u>-</u>                      |  |  |
| Other                                   | <u>-</u>                      |  |  |
| Auxiliary Power                         | <u>-</u>                      |  |  |

**OTHER WATER SYSTEM INFORMATION**

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

- Present ERCs \* now being served 8852
- Maximum ERCs \*\* that system can efficiently serve ≈ 180
- Present system connection capacity (in ERC's) using existing lines 160
- Future connection capacity (in ERC's) upon service area buildout < 5%
- Estimated annual increase in ERCs \* < 5%
- List fire fighting facilities and capacities (including number of fire hydrants) 2 Hydrants

- List percent of certificated area where service connections are installed (total for each county)  
Lake County 100%
- What is the current need for system upgrading and/or expansion?  
NONE
- What are plans for future system upgrading and/or expansion?  
NONE
- Have questions 8 and 9 been discussed with an engineer? (if so, state name and address)  
NONE
- Has an application for a construction permit been filed with the DEP? (if so, explain)  
NONE
- Department of Environmental Protection ID # 3354027  
Water Management District ID # Lake County - St. John's River Water Management District

\* ERC = ( Total Gallons Sold / 365 days ) / 350 Gallons Per Day  
\*\* Total Plant Capacity / 350 gallons

# **WASTEWATER OPERATING SECTION**

**Note:** This utility is a water only service; therefore, Pages S-1 through S-6 have been omitted from this report.

UTILITY NAME: Century Estates Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 1997

# CERTIFICATION OF ANNUAL REPORT

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

YES  NO

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

YES  NO

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

YES  NO

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents.

## Items Certified

1.  2.  3.  4.

*Joseph L. Luster*  
(signature of chief executive officer of the utility)

1.  2.  3.  4.

*Joseph L. Luster*  
(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.