

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

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

35

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WATER AND SEWER
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STATE OF FLORIDA



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MAY 17, 1999

Florida Public Service Commission
Division of Water and Wastewater

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1998

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**FINANCIAL
SECTION**

REPORT OF

Century Estates Utilities Inc

(EXACT NAME OF UTILITY)

325 S. Orlando Ave | 2301 Centennial Blvd
Winter Park, FL 32789 | Jessburg, FL 34748

Mailing Address

Street Address

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 S. 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: <u>Joseph Sinartas Sr.</u>	<u>Director</u>	<u>325 S. Orlando Ave</u> <u>Winter Park, FL 32789</u>	
Person who prepared this report: <u>Joseph Sinartas Sr.</u>	<u>Director</u>	<u>325 S. Orlando Ave</u> <u>Winter Park, FL 32789</u>	
Officers and Managers: <u>Joseph Sinartas Sr.</u>	<u>Director</u>	<u>325 S. Orlando Ave</u> <u>Winter Park, FL 32789</u>	\$ <u>0</u>
<u>Joseph Sinartas Jr.</u>	"		\$ <u>0</u>
<u>Paul Sinartas</u>	"		\$ <u>0</u>
<u>Jana Sinartas</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 Sinartas Sr.</u>	<u>25%</u>	<u>325 S. Orlando Ave</u>	\$ <u>0</u>
<u>Joseph Sinartas Jr.</u>	<u>25%</u>	<u>Winter Park, FL 32789</u>	\$ <u>0</u>
<u>Paul Sinartas</u>	<u>25%</u>		\$ <u>0</u>
<u>Jana Sinartas</u>	<u>25%</u>		\$ <u>0</u>

UTILITY NAME: Century Estates

YEAR OF REPORT
DECEMBER 31, 1998

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential		\$ 22,963	\$ NONE	\$ NONE	\$ 22,963
Commercial					
Industrial					
Multiple Family					
Guaranteed Revenues					
Other (Specify)					
Total Gross Revenue		\$ 22,963	\$	\$	\$ 22,963
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 30,348	\$	\$	\$ 30,348
Depreciation Expense	F-5	3,604			3,604
CIAC Amortization Expense	F-8	(3,604)			(3,604)
Taxes Other Than Income	F-7	2,144			2,144
Income Taxes	F-7	—			—
Total Operating Expense		\$	\$	\$	\$
Net Operating Income (Loss)		\$ (32,492)	\$	\$	\$ (32,492)
Other Income:					
Nonutility Income		\$ NONE	\$	\$	\$ NONE
Other Deductions:					
Miscellaneous Nonutility Expenses		\$	\$	\$	\$
Interest Expense					
Net Income (Loss)		\$ (9,529)	\$ NONE	\$ NONE	\$ (9,529)

UTILITY NAME:

Century Estates

YEAR OF REPORT
DECEMBER 31, 1998

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>120,207</u>	\$ <u>123,811</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	<u>3,604</u>	<u>3,604</u>
Net Utility Plant -----		\$ <u>116,603</u>	\$ <u>120,207</u>
Cash -----		-	-
Customer Accounts Receivable (141) -----		-	-
Other Assets (Specify): <i>Land & Non Depreciable Assets</i>		<u>1,275</u>	<u>1,275</u>
		-	-
		-	-
Total Assets -----		\$ <u>117,878</u>	\$ <u>121,482</u>
Liabilities and Capital:			
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	70,755	61,226
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	-	-
Total Capital -----		\$ <u>70,755</u>	\$ <u>61,226</u>
Long Term Debt (224) -----	F-6	\$ <u>47,123</u>	\$ <u>60,256</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>117,878</u>	\$ <u>121,482</u>

UTILITY NAME: Century Estates

YEAR OF REPORT
DECEMBER 31, 1999

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101) _____	\$ <u>120,207</u>	\$ _____	\$ _____	\$ <u>120,207</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>120,207</u>	\$ _____	\$ _____	\$ <u>120,207</u>

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

Account 108	Water	Wastewater	A/D & CIAC AM Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>3,604</u>	\$ _____	\$ _____	\$ <u>3,604</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ _____	\$ _____	\$ _____	\$ _____
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>3,604</u>	\$ _____	\$ _____	\$ <u>3,604</u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) <u>Amortization</u>	\$ <u>3,604</u>	\$ _____	\$ _____	\$ <u>3,604</u>
Total Debits _____	\$ <u>3,604</u>	\$ _____	\$ _____	\$ <u>3,604</u>
Balance End of Year _____	\$ <u>0</u>	\$ _____	\$ _____	\$ <u>0</u>

UTILITY NAME: Century Estates

YEAR OF REPORT
DECEMBER 31, 1998

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>64,226</u>
Changes during the year (Specify): _____ _____		<u>(9,529)</u>
Balance end of year _____	\$ _____	\$ <u>70,755</u>

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ <u>NONE</u>	\$ <u>NONE</u>
Changes during the year (Specify): _____ _____		
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>Stockholder loan</u>			\$ <u>47,123</u>

Total _____			\$ <u>47,123</u>

UTILITY NAME: Century Estates

YEAR OF REPORT
DECEMBER 31, 1998

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	236			236
Federal income tax	-			-
State income tax	475			475
Regulatory assessment fee	1,033			1,033
Other (Specify)	-			-
<i>Dept of Professional Regulation</i>	80			80
<i>Dept of Revenue</i>	170			170
2. Total Taxes Accrued	\$ 2,144	\$ _____	\$ _____	\$ 2,144
Deduct Taxes Paid:				
State ad valorem tax	\$ 150	\$ _____	\$ _____	\$ 150
Local property tax	236			236
Federal income tax	-			-
State income tax	475			475
Regulatory assessment fee	1,033			1,033
Other (Specify)	-			-
<i>Dept of Professional Regulation</i>	80			80
<i>Dept of Revenue</i>	170			170
3. Total Taxes Paid	\$ 2,144	\$ _____	\$ _____	\$ 2,144
4. Balance end of year	\$ 0	\$ _____	\$ _____	\$ 0
(1 + 2 - 3 = 4)				

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
<i>Able Electric</i>	\$ 625.00	\$ _____	<i>Electric panel upgrade to code.</i>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Century Estates

YEAR OF REPORT
DECEMBER 31, 1998

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year	\$ 123,811	\$ NONE	\$ 123,811
2) Add credits during year	\$	\$	\$
3) Total			
4) Deduct charges during the year	120,207		120,207
5) Balance end of year	3,604		3,604
6) Less Accumulated Amortization			
7) Net CIAC	\$ 0	\$	\$

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
NONE	NONE	NONE	NONE
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	\$ 3604	\$	\$ 3604
Add Credits During Year			
Deduct Debits During Year			
Balance End of Year (Must agree with line #6 above.)	\$ 3604	\$	\$ 3604

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

UTILITY NAME: Century Estates

YEAR OF REPORT
DECEMBER 31, 1998

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>_____</u>	<u>100.00</u> %		<u>_____</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 Estates

YEAR OF REPORT
DECEMBER 31, 1998

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	\$ 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)					
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

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

Blank area for explaining adjustments made in Column (e).

**WATER
OPERATING
SECTION**

UTILITY NAME:

Century EstatesYEAR OF REPORT
DECEMBER 31, 1998

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	\$ 0
302	Franchises	0		0	0
303	Land and Land Rights	1572		0	1572
304	Structures and Improvements	32,056		1144	30,912
305	Collecting and Impounding Reservoirs	2,657		94	2,557
306	Lake, River and Other Intakes	0		0	0
307	Wells and Springs	7531		268	7,263
308	Infiltration Galleries and Tunnels	0		0	0
309	Supply Mains	534		19	515
310	Power Generation Equipment	0		0	0
311	Pumping Equipment	8158		500	7658
320	Water Treatment Equipment	303		10	293
330	Distribution Reservoirs and Standpipes	0		0	0
331	Transmission and Distribution Lines	58639		1112	57527
333	Services	4,168		127	4041
334	Meters and Meter Installations	5,345		212	5133
335	Hydrants	2,845		118	2727
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	\$ 123,811	\$	\$ 3604	\$ 120,207

UTILITY NAME:

Century Estates

YEAR OF REPORT
DECEMBER 31, 1998

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	\$ 1,170	\$ 0	\$ 3,604	\$ 35,374

* This amount should tie to Sheet F-5.

UTILITY NAME: Century Estates

YEAR OF REPORT
DECEMBER 31, 1998

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 4,700
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	0
604	Employee Pensions and Benefits	0
610	Purchased Water	1,954
615	Purchased Power	0
616	Fuel for Power Production	230
618	Chemicals	2,865
620	Materials and Supplies	
630	Contractual Services:	9,663
	Operator and Management	520
	Testing	2,490
	Other	2,400
640	Rents	1,873
650	Transportation Expense	335
655	Insurance Expense	773
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	1,230
670	Bad Debt Expense	1,315
675	Miscellaneous Expenses	
	Total Water Operation And Maintenance Expense	\$ 30,348

* 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)	
5/8"	D	1.0	92	92	92
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			92	92	92

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: Century Estates
 SYSTEM NAME: Century Estates

YEAR OF REPORT
 DECEMBER 31, 1998

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b) Water Purchased For Resale (Omit 000's)	(c) Finished Water From Wells (Omit 000's)	(d) Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	(e) Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	(f) Water Sold To Customers (Omit 000's)
January	0	554	2		554
February	0	539	2		539
March	0	799	2		798
April	0	750	2		750
May	0	899	2		899
June	0	842	2		842
July	0	739	2		739
August	0	757	2		757
September	0	905	2		905
October	0	790	2		790
November	0	615	2		615
December	0	701	2		701
Total for Year	0	8,889,000	24,000		8,889,000

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	13000	0	0	13000
PVC	2	2000	0	0	2000
PVC	1	300	0	0	300

UTILITY NAME: Century Estates
 SYSTEM NAME: Century Estates

YEAR OF REPORT
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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	250	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		
Capacity of Tank	10,000	10,000		
Ground or Elevated	GROUND	GROUND		

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer	Franklin	Franklin		
Type	3phase 220V	3phase 220V		
Rated Horsepower	25HP	10HP		
Pumps				
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

YEAR OF REPORT
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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			
Gallons per minute			
Reverse Osmosis			
Lime Treatment			
Unit Rating			
Filtration			
Pressure Sq. Ft.	<u>50-70 psi</u>		
Gravity GPD/Sq.Ft.			
Disinfection			
Chlorinator	<u>Injection Liquid</u>		
Ozone			
Other			
Auxiliary Power			

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 88.5k
- 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 158
- Estimated annual increase in ERCs * 15%
- 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)
- Department of Environmental Protection ID # 3354027
Water Management District ID # St. Johns 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

YEAR OF REPORT
DECEMBER 31, 1998

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 Leuarter
(signature of chief executive officer of the utility) *

1. 2. 3. 4. Joseph Leuarter
(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.