

OFFICIAL COPY

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU779-02-AR
Pinecrest Ranches, Inc.
P. O. Box 369
Highlands City, FL 33846-0369

Submitted To The

STATE OF FLORIDA



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

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class C**

Company: Pinecrest Ranches, Inc.

For the Year Ended December 31, 2002

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 18891	\$ 18891	\$ -
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Water Operating Revenue	\$ 18891	\$ 18891	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 18891	\$ 18891	\$ -

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

REPORT OF

Pinecrest Ranches, Inc.
(EXACT NAME OF UTILITY)

P. O. Box 2427 Bartow, FL 33883 Mailing Address		Citrus Highlands Drive, West Bartow, FL Polk Street Address County
Telephone Number	863-537-1411	Date Utility First Organized 1987
Fax Number	863-537-4398	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

Name, Address and phone where records are located: Norman Duncan
6115 St. Rd. 60E, Bartow, FL 33830 863-537-1411

Name of subdivisions where services are provided: Citrus Highlands & Star Terrace

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Norman Duncan	President	P. O. Box 2427 Bartow, FL 33831	None
Person who prepared this report: Campbell & Associates, P.A., C.P.A.'s	Accountant	P. O. Box 1365 Winter Haven, FL 33882	\$ _____
Officers and Managers:			\$ _____
			\$ _____
			\$ _____
			\$ _____

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
Norman Duncan	50%	P. O. Box 2427 Bartow, FL 33831	\$ None
Richard Little	50%	6215 Dale Street Cass City, MI 48726	\$ None
			\$ _____
			\$ _____

UTILITY NAME: Pinecrest Ranches, Inc.

YEAR OF REPORT
DECEMBER 31, 2002

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 18891	\$ _____	\$ _____	\$ 18891
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 18891	\$ _____	\$ _____	\$ 18891
Operation Expense (Must tie to pages W-3 and S-3)	W-3				
	S-3	\$ 31288	\$ _____	\$ _____	\$ 31288
Depreciation Expense _____	F-5	6422	_____	_____	6422
CIAC Amortization Expense _____	F-8	(51)	_____	_____	(51)
Taxes Other Than Income _____	F-7	1308	_____	_____	1308
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense _____		\$ 38967	\$ _____	\$ _____	\$ 38967
Net Operating Income (Loss) _____		\$ (20076)	\$ _____	\$ _____	\$ (20076)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
Late fees _____		1176	_____	_____	1176
Interest _____		298	_____	_____	298
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		5368	_____	_____	5368
Penalties _____		91	_____	_____	91
Amort _____		67	_____	_____	67
Net Income (Loss) _____		\$ (24128)	\$ _____	\$ _____	\$ (24128)

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 196246	\$ 188579
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>91326</u>	<u>84904</u>
Net Utility Plant -----		\$ 104920	\$ 103675
Cash -----		1025	2395
Customer Accounts Receivable (141) -----			
Other Assets (Specify): -----			
Water system franchise -----		1988	1988
Unamortized expenses -----		4843	67
N/R -----		<u>10000</u>	
Total Assets -----		\$ <u>122776</u>	\$ <u>108125</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	20	100
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----		28583	107488
Retained Earnings (215) -----	F-6	(26559)	(2431)
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ 2044	\$ 105157
Long Term Debt (224) -----	F-6	\$ 68919	\$
Accounts Payable (231) -----			
Notes Payable (232) -----		50361	
Customer Deposits (235) -----			1500
Accrued Taxes (236) -----			
Other Liabilities (Specify) -----			
Taxes withheld-collected -----		86	416
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>1366</u>	<u>1052</u>
Total Liabilities and Capital -----		\$ <u>122776</u>	\$ <u>108125</u>

UTILITY NAME: Pinecrest Ranches, Inc.

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 (101)	\$ 196246	\$ _____	\$ _____	\$ 196246
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 196246	\$ _____	\$ _____	\$ 196246

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 84904	\$ _____	\$ _____	\$ 84904
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 6422	\$ _____	\$ _____	\$ 6422
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ 6422	\$ _____	\$ _____	\$ 6422
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ -	\$ _____	\$ _____	\$ -
Balance End of Year _____	\$ 91326	\$ _____	\$ _____	\$ 91326

Revised

UTILITY NAME: Pinecrest Ranches, Inc.

YEAR OF REPORT DECEMBER 31, 2002

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1.00	_____
Shares authorized _____	100	_____
Shares issued and outstanding _____	20	_____
Total par value of stock issued _____	20	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ (2431)
Changes during the year (Specify): <u>net loss for the year</u>	_____	(24128)
_____	_____	_____
Balance end of year _____	\$ _____	\$ (26559)

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify): _____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
CenterState Bank 653.33/Mo. P & I	7.5	28	\$ 68919
Due on demand	5%	_____	50361
_____	_____	_____	_____
Total _____	_____	_____	\$ _____

TAX EXPENSE

(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 _____	399	_____	_____	399
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	909	_____	_____	909
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ <u>1308</u>	\$ _____	\$ _____	\$ <u>1308</u>

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.			
Name of Recipient	Water Amount	Wastewater Amount	Description of Service
W. Leigh Messer	\$ 3125	\$ _____	Water testing & plant operation
Kim Gossett	\$ 1650	\$ _____	Bookkeeping
Susan Satterfield	\$ 738	\$ _____	Meter reader
Scotts lawn	\$ 1200	\$ _____	Lawn maintenance
Campbell & Associates	\$ 900	\$ _____	Accounting and tax services
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 1150	\$ _____	\$ 1150
2) Add credits during year _____ <u>tap on fees</u>	\$ 365	\$ _____	\$ 365
3) Total _____	1515	_____	1515
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	1515	_____	1515
6) Less Accumulated Amortization _____	149	_____	149
7) Net CIAC _____	\$ 1366	\$ _____	\$ 1366

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 _____	\$ 98	\$ _____	\$ 98
Add Debits During Year: _____	51	_____	51
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ 149	\$ _____	\$ 149

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

UTILITY NAME: Pinecrest Ranches, Inc.

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: _____
--

**WATER
OPERATING
SECTION**

UTILITY NAME: Pinecrest Ranches, Inc.

YEAR OF REPORT DECEMBER 31, 2002

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization _____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises _____				
303	Land and Land Rights _____	16500			16500
304	Structures and Improvements _____	3000			3000
305	Collecting and Impounding Reservoirs _____				
306	Lake, River and Other Intakes _____				
307	Wells and Springs _____	88207			88207
308	Infiltration Galleries and Tunnels _____				
309	Supply Mains _____	14432			14432
310	Power Generation Equipment _____				
311	Pumping Equipment _____	17874			17874
320	Water Treatment Equipment _____	1439			1439
330	Distribution Reservoirs and Standpipes _____	15144			15144
331	Transmission and Distribution Lines _____	27106			27106
333	Services _____	3358			3358
334	Meters and Meter Installations _____	1020	7500		8520
335	Hydrants _____				
336	Backflow Prevention Devices _____				
339	Other Plant and Miscellaneous Equipment _____	499			499
340	Office Furniture and Equipment _____		167		167
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 _____	\$ 188579	\$ 7667	\$ _____	\$ 196246

UTILITY NAME: Pinecrest Ranches, Inc.

YEAR OF REPORT
DECEMBER 31, 2002

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	28	%	%	\$ 1241	\$	\$ 107	\$ 1348
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	%	%	42887		3267	46154
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains	32	%	%	6728		451	7179
310	Power Generating Equipment		%	%				
311	Pumping Equipment	17	%	%	12579		1051	13630
320	Water Treatment Equipment	7	%	%	1439		-	1439
330	Distribution Reservoirs & Standpipes	33	%	%	6882		459	7341
331	Trans. & Dist. Mains	38	%	%	10640		714	11354
333	Services	35	%	%	1247		96	1343
334	Meter & Meter Installations	17	%	%	895		244	1139
335	Hydrants		%	%				
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment	20	%	%	366		25	391
340	Office Furniture and Equipment	15	%	%	-		8	8
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				\$ 84904	\$	\$ 6422	\$ 91326 *

* 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	_____
615	Purchased Power	4115
616	Fuel for Power Production	_____
618	Chemicals	1020
620	Materials and Supplies	3713
630	Contractual Services:	
	Billing	1200
	Professional	2688
	Testing	870
	Other	9530
640	Rents	_____
650	Transportation Expense	2603
655	Insurance Expense	2588
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	735
670	Bad Debt Expense	_____
675	Miscellaneous Expenses	2226
	Total Water Operation And Maintenance Expense	\$ 31288 *

* 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				141	
5/8"	D	1.0	_____	_____	_____
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)	_____	_____	120	-	_____
** D = Displacement C = Compound T = Turbine			Total	141	_____

UTILITY NAME: Pinecrest Ranches, Inc.

YEAR OF REPORT DECEMBER 31, 2002

SYSTEM NAME: _____

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 _____	_____	1690	_____	1690	1690
February _____	_____	2667	_____	2667	2667
March _____	_____	2172	_____	2172	2172
April _____	_____	3666	_____	3666	3666
May _____	_____	4649	_____	4649	4649
June _____	_____	2514	_____	2514	2514
July _____	_____	2092	_____	2092	2092
August _____	_____	2479	_____	2479	2479
September _____	_____	2229	_____	2229	2229
October _____	_____	2471	_____	2471	2471
November _____	_____	2167	_____	2167	2167
December _____	_____	1725	_____	1725	1725
Total for Year _____	_____	30521	_____	30521	30521

If water is purchased for resale, indicate the following:

Vendor _____
 Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	2"	500	_____	_____	500
PVC	3"	6300	_____	_____	6300
PVC	4"	1880	_____	_____	1880
PVC	6"	4575	_____	_____	4575
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: Pinecrest Ranches, Inc.

YEAR OF REPORT DECEMBER 31, 2002

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1986	1989	_____	_____
Types of Well Construction and Casing _____	Rotary	Rotary	_____	_____
_____	Grouted	Grouted	_____	_____
_____	BT&C Steel	BT&C Steel	_____	_____
Depth of Wells _____	190'	405'	_____	_____
Diameters of Wells _____	4"	6'	_____	_____
Pump - GPM _____	75	350	_____	_____
Motor - HP _____	5	25	_____	_____
Motor Type * _____	Submersible	Submersible	_____	_____
Yields of Wells in GPD _____	180,000	504,000	_____	_____
Auxiliary Power _____	None	None	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	Steel	_____	_____	_____
Capacity of Tank _____	6000 gal	_____	_____	_____
Ground or Elevated _____	Ground	_____	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
Pumps				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME: Pinecrest Ranches, Inc.

YEAR OF REPORT DECEMBER 31, 2002

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	101510	_____	_____
Type of Source _____	Ground	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	Hypochlorination	_____	_____
Make _____	Hydropneumatic tank	_____	_____
Permitted Capacity (GPD) _____	26400	_____	_____
High service pumping		_____	_____
Gallons per minute _____	N/A	_____	_____
Reverse Osmosis _____	N/A	_____	_____
Lime Treatment		_____	_____
Unit Rating _____	N/A	_____	_____
Filtration		_____	_____
Pressure Sq. Ft. _____	N/A	_____	_____
Gravity GPD/Sq.Ft. _____	N/A	_____	_____
Disinfection		_____	_____
Chlorinator _____	25 gpd	_____	_____
Ozone _____	N/A	_____	_____
Other _____	N/A	_____	_____
Auxiliary Power _____	Standby generator	_____	_____

UTILITY NAME: Pincrest Ranches, Inc.

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SYSTEM NAME: _____

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. _____
2. Maximum number of ERCs * which can be served. 1748
3. Present system connection capacity (in ERCs *) using existing lines. 330
4. Future connection capacity (in ERCs *) upon service area buildout. 330
5. Estimated annual increase in ERCs *. 10
6. Is the utility required to have fire flow capacity? _____
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities.
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? _____
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 # N/A
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:
 $ERC = (Total\ SFR\ gallons\ sold\ (omit\ 000/365\ days/350\ gallons\ per\ day).$

UTILITY NAME: Pinecrest Ranches, Inc.

YEAR OF REPORT
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CERTIFICATION OF ANNUAL REPORT

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

- | | |
|-------------------------------------|--------------------------|
| YES | NO |
| <input checked="" type="checkbox"/> | <input 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 | NO |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> |

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.


- | | |
|-------------------------------------|--------------------------|
| YES | NO |
| <input checked="" type="checkbox"/> | <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 | NO |
| <input checked="" type="checkbox"/> | <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.	2.	3.	4.	
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	 _____ (signature of chief executive officer of the utility)

Date: 4/30/03

1.	2.	3.	4.	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____ (signature of chief financial officer of the utility)

Date: _____

* 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.