

# CLASS "C"

## WATER AND/OR WASTEWATER UTILITIES

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

# ANNUAL REPORT

WU841

Mr. James O. Vaughn, President  
~~Tevalo, INC.~~ *Tevalo, Inc.*  
P.O. BOX 2898  
Winter Haven, Fl. 33883-2898

\_\_\_\_\_  
Certificate Number(s)

Submitted To The

## STATE OF FLORIDA



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Florida Public Service Commission  
Division of Water and Wastewater

WU841-00-AR

TEVALO, INC.

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# PUBLIC SERVICE COMMISSION

FOR THE

## YEAR ENDED DECEMBER 31, 2000

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OF THE DIVISION OF WATER AND WASTEWATER

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## GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA). Commission Rules and the definitions on next page.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable." Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule in the report. Additional pages should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceding year ending December 31.

Florida Public Service Commission  
Division of Water and Wastewater  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Water and Wastewater, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.



## GENERAL DEFINITIONS

**ADVANCES FOR CONSTRUCTION** - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

**ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION ( AFUDC )** - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

**AMORTIZATION** - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

**CONTRIBUTIONS IN AID OF CONSTRUCTION ( CIAC )** - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

**CONSTRUCTION WORK IN PROGRESS ( CWIP )** - This account shall include the cost of water or wastewater plant in process of construction, but not yet ready for services. (USOA)

**DEPRECIATION** - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

**EFFLUENT REUSE** - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

**EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER)** - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

**EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER)** - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

**GUARANTEED REVENUE CHARGE** - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

**LONG TERM DEBT** - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

**PROPRIETARY CAPITAL ( For proprietorships and partnerships only )** - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

**RETAINED EARNINGS** - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)



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# **FINANCIAL SECTION**



REPORT OF

Tevalo, Inc. d/b/a McLeod Gardens Water Co.

(EXACT NAME OF UTILITY)

P. O. Box 2898			
Winter Haven, FL	33883		Polk County
Mailing Address		Street Address	
Telephone Number	863-293-2577	Date Utility First Organized	1996
Fax Number	863-293-2827	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: James O. Vaughn, 616 2nd Street, S.W.,  
Winter Haven, Florida 33880 863-293-2577

Name of subdivisions where services are provided: McLeod Gardens

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Laura Griffith</u>	<u>Office Manager</u>	<u>P. O. Box 2898</u> <u>Winter Haven, FL 33883</u>	
Person who prepared this report: <u>Campbell &amp; Associates, CPA's</u>	<u>Accountant</u>	<u>P. O. Box 1365</u> <u>Winter Haven, FL 33882</u>	
Officers and Managers: <u>James O. Vaughn</u>	<u>President</u>	<u>P. O. Box 2898</u> <u>Winter Haven, FL 33883</u>	<u>None</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>Martha H. Vaughn</u> <u>Revocable Trust</u>	<u>50%</u>	<u>P. O. Box 2898</u> <u>Winter Haven, FL 33883</u>	<u>None</u>
_____	_____	_____	\$ _____
<u>Ken Gerrard</u>	<u>50%</u>	<u>105 Spyglass</u> <u>St. Simon Island, GA</u> <u>31522</u>	<u>None</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT  
DECEMBER 31, 2000

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
<b>Gross Revenue:</b>					
Residential _____		\$ 8764	\$ _____	\$ _____	\$ 8764
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) <u>Tap on</u> <u>land fees &amp; sales</u>		<u>3850</u>	<u>_____</u>	<u>_____</u>	<u>3850</u>
<b>Total Gross Revenue</b> _____		<b>\$ 12614</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ 12614</b>
<b>Operation Expense (Must tie to pages W-3 and S-3)</b>	W-3 S-3	\$ 11527	\$ _____	\$ _____	\$ 11527
Depreciation Expense _____	F-5	6620	_____	_____	6620
CIAC Amortization Expense _____	F-8	_____	_____	_____	_____
Taxes Other Than Income _____	F-7	_____	_____	_____	_____
Income Taxes _____	F-7	_____	_____	_____	_____
<b>Total Operating Expense</b> _____		<b>\$ 18147</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ 18147</b>
<b>Net Operating Income (Loss)</b> _____		<b>\$ (5533)</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ (5533)</b>
<b>Other Income:</b>					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
<u>Land sales &amp; interest</u>		_____	_____	<u>14737</u>	<u>14737</u>
<b>Other Deductions:</b>					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ 9380	\$ 9380
Interest Expense _____		_____	_____	<u>4371</u>	<u>4371</u>
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Depreciation _____		_____	_____	<u>1208</u>	<u>1208</u>
<b>Net Income (Loss)</b> _____		<b>\$ (5533)</b>	<b>\$ _____</b>	<b>\$ (222)</b>	<b>\$ (5755)</b>

UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT  
DECEMBER 31, 2000

**INCOME STATEMENT**

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
<b>Gross Revenue:</b>					
Residential _____		\$ 8764	\$ _____	\$ _____	\$ 8764
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) Regulatory assessment fee _____		856	_____	_____	856
<b>Total Gross Revenue</b> _____		\$ 9620	\$ _____	\$ _____	\$ 9620
<b>Operation Expense (Must tie to pages W-3 and S-3)</b>	W-3 S-3	\$ 11527	\$ _____	\$ _____	\$ 11527
Depreciation Expense _____	F-5	4008	_____	_____	4008
MAC Amortization Expense _____	F-8	( 421)	_____	_____	( 421)
Taxes Other Than Income _____	F-7	856	_____	_____	856
Income Taxes _____	F-7	_____	_____	_____	_____
<b>Total Operating Expense</b> _____		\$ 15970	_____	_____	\$ 15970
<b>Net Operating Income (Loss)</b> _____		\$ (6350)	\$ _____	\$ _____	\$ (6350)
<b>Other Income:</b>					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
Land sales & interest _____		_____	_____	14737	14737
<b>Other Deductions:</b>					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ 9380	\$ 9380
Interest Expense _____		_____	_____	4371	4371
_____		_____	_____	_____	_____
Depreciation _____		_____	_____	1208	1208
<b>Net Income (Loss)</b> _____		\$ (6350)	\$ _____	\$ (222)	\$ (6572)

F3



UTILITY NAME: Tevalo, Inc.YEAR OF REPORT  
DECEMBER 31, 2000

## 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	\$ 75346	\$ 64396
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	14238	10230
Net Utility Plant -----		\$ 61108	\$ 54166
Cash -----		20176	39850
Customer Accounts Receivable (141) -----			
Other Assets (Specify): -----			
Accounts receivable -----		19000	76000
Land for development -----		392504	355714
Other assets not used in water division -----		10880	12088
Total Assets -----		\$ 503668	\$ 537818
<b>Liabilities and Capital:</b>			
Common Stock Issued (201) -----	F-6	37500	37500
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----		298211	298211
Retained Earnings (215) -----	F-6	35407	41979
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ 371118	\$ 377690
Long Term Debt (224) -----	F-6	\$ 110000	\$ 117500
Accounts Payable (231) -----			
Notes Payable (232) -----			
Customer Deposits (235) -----		500	100
Accrued Taxes (236) -----		909	478
Other Liabilities (Specify) -----			
Commissions -----		3112	41
Unrecognized gain -----		6336	33745
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	11693	8264
Total Liabilities and Capital -----		\$ 503668	\$ 537818





UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT  
DECEMBER 31, 2000

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service 101) _____	\$ 75346	\$ _____	\$ _____	\$ 75346
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 75346	\$ _____	\$ _____	\$ 75346

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 10230	\$ _____	\$ _____	\$ 10230
<b>Add Credits During Year:</b>				
Accruals charged to depreciation account _____	\$ 4008	\$ _____	\$ _____	\$ 4008
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
<b>Total Credits</b> _____	\$ 14238	\$ _____	\$ _____	\$ 14238
<b>Deduct Debits During Year:</b>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
<b>Total Debits</b> _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 14238	\$ _____	\$ _____	\$ 14238



UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT  
DECEMBER 31, 2000

CAPITAL STOCK ( 201 - 204 )

	Common Stock	Preferred Stock
Par or stated value per share _____	10.00	_____
Shares authorized _____	_____	_____
Shares issued and outstanding _____	3750	_____
Total par value of stock issued _____	37500	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS ( 215 )

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ 41979
Changes during the year (Specify):		
Net loss _____	_____	(6572)
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ 35407

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	
long term notes due on demand 7500 semi annual	8.75	16	\$ 110000
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ 110000



UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT DECEMBER 31, 2000
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CAPITAL STOCK ( 201 - 204 )

	Common Stock	Preferred Stock
Par or stated value per share _____	10.00	_____
Shares authorized _____	_____	_____
Shares issued and outstanding _____	3750	_____
Total par value of stock issued _____	37500	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS ( 215 )

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ 44616
Changes during the year (Specify):		
Net loss _____	_____	(5755)
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ 38861

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	
long term notes due on demand	8.75	16	\$ 117500
7500 semi annual	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ 117500

UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT  
DECEMBER 31, 2000

**TAXES ACCRUED ( 236 )**

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	856	_____	_____	856
Other (Specify) _____	_____	_____	_____	_____
PC 2% Service Assess _____	53	_____	_____	53
<b>Total Taxes Accrued _____</b>	<b>\$ 909</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ 909</b>

**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
W. Leigh Messer	\$ 5067	\$ _____	Water testing
Laurie Bullington	\$ 400	\$ _____	Collecting water fees
Kim Gossett	\$ 100	\$ _____	Collecting water fees
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT  
DECEMBER 31 2000

CONTRIBUTIONS IN AID OF CONSTRUCTION ( 271 )

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year -----	\$ 8775	\$ _____	\$ 8775
2) Add credits during year -----	\$ 3850	\$ _____	\$ 3850
3) Total -----	12625	_____	12625
4) Deduct charges during the year -----	_____	_____	_____
5) Balance end of year -----	_____	_____	_____
6) Less Accumulated Amortization -----	932	_____	932
7) Net CIAC -----	\$ 11693	\$ _____	\$ 11693

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	
Tap on fees	_____	\$ _____	\$ 3850
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) -----			\$ 3850

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year -----	\$ 511	\$ _____	\$ 511
Add Credits During Year: -----	421	_____	421
Deduct Debits During Year: -----	_____	_____	_____
Balance End of Year (Must agree with line #8 above.) -----	\$ 932	\$ _____	\$ 932





UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT  
DECEMBER 31 2000

**CONTRIBUTIONS IN AID OF CONSTRUCTION ( 271 )**

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ _____	\$ _____	\$ _____
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	_____	_____	_____
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	_____	_____	_____
6) Less Accumulated Amortization _____	_____	_____	_____
7) Net CIAC _____	\$ _____	\$ _____	\$ _____

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

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

UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT DECEMBER 31 2000
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**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: _____
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**\*\* COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR \*\***

**UTILITY NAME:** Tevalo, Inc.

**YEAR OF REPORT  
DECEMBER 31, 2000**

**SCHEDULE "B"**

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS**

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

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

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**WATER  
OPERATING  
SECTION**



UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT  
DECEMBER 31 2000

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	_____	_____	_____	_____
304	Structures and Improvements	_____	_____	_____	_____
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____
306	Lake, River and Other Intakes	_____	_____	_____	_____
307	Wells and Springs	3963	_____	_____	3963
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____
309	Supply Mains	_____	_____	_____	_____
310	Power Generation Equipment	_____	_____	_____	_____
311	Pumping Equipment	56858	10405	_____	67263
320	Water Treatment Equipment	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes	_____	_____	_____	_____
331	Transmission and Distribution Lines	_____	_____	_____	_____
333	Services	_____	_____	_____	_____
334	Meters and Meter Installations	832	_____	_____	832
335	Hydrants	_____	_____	_____	_____
336	Backflow Prevention Devices	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment	2743	545	_____	3288
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	_____	_____	_____	_____
	Total Water Plant	\$ 64396	\$ 10950	\$ _____	\$ 75346

UTILITY NAME: Tevalo, Inc. YEAR OF REPORT  
DECEMBER 31, 2000

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		%	%	\$	\$		\$
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	7	%	%	1840		607	2447
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	20	%	%	13130		5585	18715
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains		%	%				
333	Services		%	%				
334	Meter & Meter Installations	7	%	%	119		204	323
335	Hydrants		%	%				
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment	15	%	%	768		224	992
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				\$ 15857	\$	\$ 6620	\$ 22477 *

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



UTILITY NAME: Tevaleo, Inc.

YEAR OF REPORT  
DECEMBER 31, 2000

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		%	%	\$	\$		\$
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	%	%	257		147	404
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	17	%	%	9521		3650	13171
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains		%	%				
333	Services		%	%				
334	Meter & Meter Installations	17	%	%	41		49	90
335	Hydrants		%	%				
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment	20	%	%	411		162	573
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				\$ 10230	\$	\$ 4008	\$ 14238

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

W-2



UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT  
DECEMBER 31 2000

**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	1232
616	Fuel for Power Production	_____
618	Chemicals	_____
620	Materials and Supplies	_____
630	Contractual Services:	
	Billing	_____
	Professional	_____
	Testing	5067
	Other	500
640	Rents	_____
650	Transportation Expense	_____
655	Insurance Expense	560
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	_____
670	Bad Debt Expense	_____
675	Miscellaneous Expenses	4168
	Total Water Operation And Maintenance Expense	\$ 11527 *

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

**WATER CUSTOMERS**

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	_____	_____	_____
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)	_____	_____	33	50	_____
** D = Displacement C = Compound T = Turbine			Total	33	50

UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT DECEMBER 31, 2000
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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 _____	_____	1130	_____	1130	_____
February _____	_____	1210	_____	1210	_____
March _____	_____	1539	_____	1539	_____
April _____	_____	1752	_____	1752	_____
May _____	_____	1985	_____	1985	_____
June _____	_____	1413	_____	1413	_____
July _____	_____	753	_____	753	_____
August _____	_____	884	_____	884	_____
September _____	_____	859	_____	859	_____
October _____	_____	1554	_____	1554	_____
November _____	_____	1249	_____	1249	_____
December _____	_____	691	_____	691	_____
Total for Year _____	_____	15091	_____	15091	_____

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	6"	1860	1260	_____	3120
PVC	8"	160	_____	_____	160
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT DECEMBER 31, 2000
-------------------------------------

SYSTEM NAME: \_\_\_\_\_

**WELLS AND WELL PUMPS**

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>1968</u>	_____	_____	_____
Types of Well Construction and Casing _____	<u>10" Casing</u>	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	<u>854'</u>	_____	_____	_____
Diameters of Wells _____	<u>8"</u>	<u>6"</u>	_____	_____
Pump - GPM _____	<u>500</u>	_____	_____	_____
Motor - HP _____	<u>50</u>	_____	_____	_____
Motor Type * _____	<u>Submersible</u>	<u>Submersible</u>	_____	_____
Yields of Wells in GPD _____	<u>36,970</u>	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

**RESERVOIRS**

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	<u>Steel</u>	_____	_____	_____
Capacity of Tank _____	<u>10,000 gal</u>	_____	_____	_____
Ground or Elevated _____	<u>Ground</u>	_____	_____	_____

**HIGH SERVICE PUMPING**

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

UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT DECEMBER 31, 2000
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**SOURCE OF SUPPLY**

List for each source of supply ( Ground, Surface, Purchased Water etc. )			
Permitted Gals. per day_____	<u>Not known</u>	_____	_____
Type of Source_____	<u>Ground</u>	_____	_____

**WATER TREATMENT FACILITIES**

List for each Water Treatment Facility:			
Type_____	_____	_____	_____
Make_____	_____	_____	_____
Permitted Capacity (GPD)_____	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute_____	_____	_____	_____
Reverse Osmosis_____	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating_____	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft._____	_____	_____	_____
Gravity GPD/Sq.Ft._____	_____	_____	_____
Disinfection	<u>Chem/Tech International</u>	_____	_____
Chlorinator_____	<u>25 GPD</u>	_____	_____
Ozone_____	_____	_____	_____
Other_____	_____	_____	_____
Auxiliary Power_____	_____	_____	_____

UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT  
DECEMBER 31, 2000

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. 65 ERC
2. Maximum number of ERCs \* which can be served. 327 ERC
3. Present system connection capacity (in ERCs \*) using existing lines. 65 ERC
4. Future connection capacity (in ERCs \*) upon service area buildout. 327 ERC
5. Estimated annual increase in ERCs \*. 52 ERC
6. Is the utility required to have fire flow capacity? Yes  
If so, how much capacity is required? 350 GPM @ 40 - 60 PSI
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.  
Add Phase III 30 lots 2001 in review  
Phase IV 83 lots Probable completion in 2004
9. When did the company last file a capacity analysis report with the DEP? Not known
10. If the present system does not meet the requirements of DEP rules, submit the following:  
Not applicable
  - 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 # 6535393
12. Water Management District Consumptive Use Permit # 207172.02
  - a. Is the system in compliance with the requirements of the CUP? Yes
  - 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).





**THIS COMPANY IS WATER ONLY**



UTILITY NAME: Tevalo, Inc.

YEAR OF REPORT  
DECEMBER 31, 2000

# CERTIFICATION OF ANNUAL REPORT

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

- |  |                                |    |  |
|--|--------------------------------|----|--|
| YES<br><input checked="" type="checkbox"/> | NO<br><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<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.  |
| YES<br><input checked="" type="checkbox"/> | NO<br><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<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

**Items Certified**

1. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>
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\_\_\_\_\_  
(signature of chief executive officer of the utility) \*

1. <input type="checkbox"/>	2. <input type="checkbox"/>	3. <input type="checkbox"/>	4. <input type="checkbox"/>
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\_\_\_\_\_  
(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.

