

OFFICIAL COPY

DEPARTMENT OF

WATER AND WASTE

REGULATION

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

d/b/a

WU841-03-AR
McLeod Gardens Water Company
P. O. Box 2898
Winter Haven, FL 33883-2898

Tevale, Inc.

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
DIVISION OF
ECONOMIC REGULATION
04 MAY -3 PM 2:27

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

Company: Tevalo, Inc. d/b/a McLeod Gardens Water Co.
For the Year Ended December 31, 2003

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 22,961	\$ 22,961	\$ -
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Water Operating Revenue	\$ 22,961	\$ 22,961	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 22,961	\$ 22,961	\$ -

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).

TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
WATER OPERATING SECTION	PAGE
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Sources of Supply and Water Treatment Facilities	W-6
General Water System Information	W-7
WASTEWATER OPERATING SECTION	PAGE
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Account - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6
VERIFICATION SECTION	PAGE
Verification	V-1

FINANCIAL

SECTION

REPORT OF

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

(EXACT NAME OF UTILITY)

P.O. Box 2898 Winter Haven, Florida 33883 <hr/> Mailing Address	<hr/> Street Address Polk County
Telephone Number <u>863/293-2577</u>	Date Utility First Organized <u>1996</u>
Fax Number <u>863/293-2827</u>	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>	None
Person who prepared this report: <u>Campbell & Associates, P.A., C.P.A.'s</u>	<u>Accountant</u>	<u>P.O. Box 1365</u> <u>Winter Haven, FL 33882</u>	None
Officers and Managers: <u>James O. Vaughn</u> _____ _____ _____	<u>President</u> _____ _____ _____	<u>P.O. Box 2898</u> <u>Winter Haven, FL 33883</u> _____ _____ _____	\$ None \$ _____ \$ _____ \$ _____ \$ _____

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 Revocable Trust</u> _____ _____	<u>50%</u> _____ _____	<u>P.O. Box 2898</u> <u>Winter Haven, FL 33883</u>	\$ None \$ _____ \$ _____
<u>Ken Gerrard</u> _____ _____	<u>50%</u> _____ _____	<u>1719 Cedar Cliff Road</u> <u>Hiawassee, Georgia 30546</u> _____ _____	\$ None \$ _____ \$ _____ \$ _____

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

YEAR OF REPORT DECEMBER 31, 2003

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 22,961	\$ _____	\$ _____	\$ 22,961
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
 Total Gross Revenue_____		 \$ 22,961	 \$ _____	 \$ _____	 \$ 22,961
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 13,029	\$ _____	\$ _____	\$ 13,029
Depreciation Expense_____	F-5	6,169	_____	_____	6,169
CIAC Amortization Expense_____	F-8	(625)	_____	_____	(625)
Taxes Other Than Income_____	F-7	593	_____	_____	593
Income Taxes_____	F-7	_____	_____	_____	_____
 Total Operating Expense		 \$ 19,166	 _____	 _____	 \$ 19,166
Net Operating Income (Loss)		\$ 3,795	\$ _____	\$ _____	\$ 3,795
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
Land sales		_____	_____	16,614	16,614
Rent and late fees		_____	_____	837	837
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ 19,078	\$ 19,078
Interest Expense_____		_____	_____	2,473	2,473
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
 Net Income (Loss)		 \$ 3,795	 \$ _____	 \$ (4,100)	 \$ (305)

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>96,116</u>	\$ <u>85,326</u>
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	<u>29,370</u>	<u>23,201</u>
Net Utility Plant _____		\$ <u>66,746</u>	\$ <u>62,125</u>
Cash _____		<u>17,746</u>	<u>15,576</u>
Customer Accounts Receivable (141) _____			
Other Assets (Specify): _____			
Accounts receivable _____		<u>1,724</u>	<u>1,724</u>
Land for development _____		<u>368,388</u>	<u>397,600</u>
Other assets not used in water division _____		<u>32,166</u>	<u>28,350</u>
Total Assets _____		\$ <u><u>486,770</u></u>	\$ <u><u>505,375</u></u>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	<u>37,500</u>	<u>37,500</u>
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____		<u>318,028</u>	<u>298,211</u>
Retained Earnings (215) _____	F-6	<u>40,080</u>	<u>40,385</u>
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6		
Total Capital _____		\$ <u><u>395,608</u></u>	\$ <u><u>376,096</u></u>
Long Term Debt (224) _____	F-6	\$ <u>50,000</u>	\$ <u>95,000</u>
Accounts Payable (231) _____			
Notes Payable (232) _____			
Customer Deposits (235) _____		<u>400</u>	<u>800</u>
Accrued Taxes (236) _____		<u>155</u>	<u>112</u>
Other Liabilities (Specify) _____			
Commissions not related to water division _____		<u>24,525</u>	<u>18,050</u>
Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8	<u>16,082</u>	<u>15,317</u>
Total Liabilities and Capital _____		\$ <u><u>486,770</u></u>	\$ <u><u>505,375</u></u>

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

YEAR OF REPORT DECEMBER 31, 2003

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>85,326</u>	\$ _____	\$ _____	\$ <u>85,326</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
Additional assets _____	<u>10,790</u>	_____	_____	<u>10,790</u>
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>96,116</u>	\$ _____	\$ _____	\$ <u>96,116</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>23,201</u>	\$ _____	\$ _____	\$ <u>23,201</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>6,169</u>	\$ _____	\$ _____	\$ <u>6,169</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ <u>6,169</u>	\$ _____	\$ _____	\$ <u>6,169</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>29,370</u>	\$ _____	\$ _____	\$ <u>29,370</u>

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

YEAR OF REPORT	
DECEMBER 31,	2003

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	10	_____
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 _____	\$ _____	\$ 40,385
Changes during the year (Specify):		
Net loss _____	_____	(305)
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ 40,080

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 _____	6	1	\$ 50,000
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ 50,000

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

YEAR OF REPORT DECEMBER 31, 2003

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 _____	_____	_____	_____	_____
Local property tax _____	_____	_____	_____	0
Regulatory assessment fee _____	593	_____	_____	593
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ 593	\$ _____	\$ _____	\$ 593

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
<u>W. Leigh Messer</u>	\$ 3,088	\$ _____	<u>Water testing & plant operation</u>
<u>Campbell & Associates</u>	\$ 650	\$ _____	<u>Water report services</u>
<u>Kim Gossett</u>	\$ 2,400	\$ _____	<u>Bookkeeping and water collection</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

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

YEAR OF REPORT DECEMBER 31, 2003

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 17,350	\$ _____	\$ 17,350
2) Add credits during year _____ <u>Tap on fees</u>	\$ 1,390	\$ _____	\$ 1,390
3) Total _____	18,740	_____	18,740
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	18,740	_____	18,740
6) Less Accumulated Amortization _____	2,658	_____	2,658
7) Net CIAC _____	\$ 16,082	\$ _____	\$ 16,082

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	6	\$ 278	\$ 1390	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ 1390	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ 2033	\$ _____	\$ 2033
Add Debits During Year: _____	625	_____	625
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ 2658	\$ _____	\$ 2658

**WATER
OPERATING
SECTION**

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

YEAR OF REPORT DECEMBER 31, 2003

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_____	3,963	_____	_____	3,963
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	_____	_____	_____	_____
311	Pumping Equipment_____	67,263	_____	_____	67,263
320	Water Treatment Equipment_____	_____	10,570	_____	10,570
330	Distribution Reservoirs and Standpipes_____	_____	_____	_____	_____
331	Transmission and Distribution Lines_____	_____	_____	_____	_____
333	Services_____	_____	_____	_____	_____
334	Meters and Meter Installations_____	10,812	220	_____	11,032
335	Hydrants_____	_____	_____	_____	_____
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	3,288	_____	_____	3,288
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_____	\$ 85,326	\$ 10,790	\$ 0	\$ 96,116

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

YEAR OF REPORT
DECEMBER 31, 2003

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	%	%	698		147	845
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	17	%	%	21,085		3,957	25,042
320	Water Treatment Equipment	7	%	%			1,258	1,258
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains		%	%				
333	Services		%	%				
334	Meter & Meter Installations	17	%	%	517		643	1,160
335	Hydrants		%	%				
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment	20	%	%	901		164	1,065
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				\$ 23,201	\$ 0	\$ 6,169	\$ 29,370 *

* This amount should tie to Sheet F-5.

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

YEAR OF REPORT DECEMBER 31, 2003

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _ Leased employees	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
604	Employee Pensions and Benefits_____	_____
610	Purchased Water_____	_____
615	Purchased Power_____	1,600
616	Fuel for Power Production_____	_____
618	Chemicals_____	1,771
620	Materials and Supplies_____	1,832
630	Contractual Services:	
	Billing_____	_____
	Professional_____	650
	Testing_____	3,088
	Other_____	2,400
640	Rents_____	_____
650	Transportation Expense_____	_____
655	Insurance Expense_____	961
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
670	Bad Debt Expense_____	_____
675	Miscellaneous Expenses_____	727
	Total Water Operation And Maintenance Expense_____	\$ <u>13,029</u> *

* 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	63	71	106.5
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total		
			63	71	106.5

UTILITY NAME: _____ Tevalo, Inc. d/b/a McLeod Gardens Water Co.

YEAR OF REPORT DECEMBER 31, 2003

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b)	(c)	(d)	(e)	(f)
	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
January _____	_____	951	380	571	571
February _____	_____	688	127	561	561
March _____	_____	706	284	422	422
April _____	_____	1,270	983	287	287
May _____	_____	1,270	607	663	663
June _____	_____	666	146	520	520
July _____	_____	612	312	300	300
August _____	_____	553	169	384	384
September _____	_____	687	143	544	544
October _____	_____	744	314	430	430
November _____	_____	796	449	347	347
December _____	_____	825	167	658	658
Total for Year _____	_____	9,768	4,081	5,687	5,687

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"	3,120	_____	_____	3,120
PVC	8"	160	_____	_____	160
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: _____ Tevalo, Inc. d/b/a McLeod Gardens Water Co.

YEAR OF REPORT DECEMBER 31, 2003

SYSTEM NAME: _____

WELLS AND WELL PUMPS

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

RESERVOIRS

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

HIGH SERVICE PUMPING

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

UTILITY NAME: _____ Tevalo, Inc. d/b/a McLeod Gardens Water Co.

YEAR OF REPORT DECEMBER 31, 2003

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	Not known _____	_____	_____
Type of Source _____	Ground _____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	_____	_____	_____
Make _____	_____	_____	_____
Permitted Capacity (GPD) _____	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator _____	Chem/tech International	_____	_____
Ozone _____	25 gpd	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____

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

YEAR OF REPORT
DECEMBER 31, 2003

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. 65ERC
2. Maximum number of ERCs * which can be served. 327ERC
3. Present system connection capacity (in ERCs *) using existing lines. 65ERC
4. Future connection capacity (in ERCs *) upon service area buildout. 327ERC
5. Estimated annual increase in ERCs *. 52ERC
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
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: - See statement attached
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).

WASTEWATER OPERATING SECTION

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

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.



(signature of chief executive officer of the utility) *

Date: _____

1. 2. 3. 4.

(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.