

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Application for Transfer)
of Majority Organizational Control)
of Arredondo Utility Company, Inc.)
in Alachua County, Florida to)
AquaSource Utility, Inc.)

DOCKET NO. 981509

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NOTICE OF FILING

Applicants hereby notice the filing of the Stock Purchase Agreement between Arredondo Utility Company, Inc. and AquaSource, Utility, Inc. in the above-referenced docket.

Respectfully submitted on this 10th day of December, 1998, by:

ROSE, SUNDSTROM & BENTLEY, LLP
2548 Blairstone Pines Drive
Tallahassee, Florida 32301
(850) 877-6555

By: *Martin S. Friedman*
MARTIN S. FRIEDMAN

aqua\arredondo\filings.not

RECEIVED & FILED
[Signature]
FPSC BUREAU OF RECORDS

- ACK
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- APP _____
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FPSC-RECORDS/REPORTING

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STOCK PURCHASE AGREEMENT

THIS AGREEMENT (the "Agreement") dated the 29 day of OCTOBER 1998 (the "Effective Date") between AquaSource Utility, Inc. (the "Buyer") at 16810 Barker Springs, Suite B-215, Houston, Texas 77084, and Partnership 97, Ltd., a Florida Limited Partnership and all other shareholders (collectively, the "Seller") at 5517 SW 69th Terrace, Gainesville, Florida 32608 sets forth the terms and conditions by which the Buyer shall acquire all of the outstanding stock of Arredondo Utility Company, Inc., a Florida corporation (the "Company"). The Buyer and the Seller are referred to collectively as the "Parties".

RECITALS

WHEREAS, Seller owns all the issued and outstanding stock of the Company that operates a water and/or wastewater utility business located in Alachua County, Florida (the "Business");

WHEREAS, Seller desires to sell and Buyer desires to purchase all of the issued and outstanding stock of the Company (the "Company Stock") on and subject to the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and the mutual promises herein made, and in consideration of the covenants herein contained, the Parties agree as follows:

Section I - Definitions

1.1 Definitions: In this Agreement the following terms have the meaning specified or referred to in this Section I:

"*Assets*" shall mean all real property, leaseholds, buildings, plants, structures, or equipment utilized in the operation of the business.

"*Buyer*" has the meaning set forth above.

"*Closing*" shall mean the consummation of the transactions contemplated by this Agreement.

"*Liability*" means any liability (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due), including liability for Taxes.

"*Net Working Capital*" means the sum of the total current assets of the Company comprising of (a) cash held by the Company as of the opening of business on the Closing Date, (b) all receivables of the Company as of the opening of business on the Closing Date; (c) prepayments made by the Company in the ordinary course of business relating to any period following the opening of business on the Closing Date, (d) other current assets of the Company as of the opening of business on the Closing Date, minus (i) the value of all current payables and other current liabilities of the Companies as of the opening of business on the Closing Date, and (ii) any amount of any debt of the Company in excess of \$100 as of the opening of business on the Closing Date;

"*Ordinary Course of Business*" means taken in the ordinary course of normal day-to-day operations of the Business consistent with past custom and practice.

"*Parties*" has the meaning set forth above.

"*Purchase Price*" has the meaning set forth in Section III below.

"*Seller*" shall have the meaning set forth above.

"*Tax*" means any federal, state, or local income, or gross receipts, license, payroll, employment, severance, unemployment, disability, real property, personal property, sales, use, transfer, or other tax of any kind whatsoever, including any interest, penalty, or addition thereto, whether disputed or not.

Section II – Sale and Transfer of Stock: Closing

2.1 **Purchase and Sale of Stock:** Subject to the terms and conditions of this Agreement, the buyer agrees to purchase from the Seller and the Seller agrees to sell, transfer, assign, and deliver

to the Buyer, the Company Stock free and clear of any Encumbrances on the Closing Date against receipt by Seller of the Purchase Price.

2.2 **Purchase Price:** In consideration for the sale of the Company Stock, the Buyer agrees to pay Seller Seven Hundred Thousand (\$700,000) Dollars (the "Purchase Price") subject to the following adjustments:

- (i) All Taxes shall be prorated as of the Closing Date and the Purchase Price shall be adjusted to account for any Taxes.
- (ii) The Purchase Price shall be further adjusted ninety (90) days after the Closing Date to reflect any adjustments that may be required as a result of any unknown assets or liabilities that become known during that period. This adjustment may require a refund by the Seller of a portion of the Purchase Price paid at the Closing or an increase in the Purchase Price paid by the Buyer to the Seller.
- (iii) If the actual Net Working Capital on the Closing Date varies from the Net Working Capital based upon a Balance Sheet of the Company as of 9/30, 1998 then the Purchase Price payable hereunder shall be reduced by any deficit amount and the Seller shall pay such amount to Buyer within ninety (90) days after the Closing Date. The Purchase Price payable hereunder shall be increased by any excess amount and Buyer shall pay such amount to the Seller (or his designees) within ninety (90) days after the Closing Date. The foregoing adjustment shall be determined in accordance with Section 2.2(iv).
- (iv) Within sixty (60) days after the Closing Date, the Seller shall cause the preparation and delivery to Buyer of a statement of Net Working Capital as of _____, 199__ of the Company (the "Statement"). The Statement shall be prepared in accordance the formula as defined in paragraph 1.1 for "Net Working Capital". Buyer shall have up until thirty (30) days after receipt

of the Statement during which to notify Seller of any items in the Statement the accuracy and fairness of which it disputes. If Buyer shall have failed to notify the Seller within such period of any dispute with respect to the Statement, then the Statement shall be conclusively considered true and correct. If Buyer disputes any items of the Statement, Buyer and Seller shall attempt to resolve the disputed items. If such disputed items are not resolved within sixty (60) days after receipt by Buyer of the Statement, Buyer and Seller shall promptly instruct a nationally recognized independent firm of accountants agreed to by the Parties to resolve such disputed items. The decision of such firm shall be binding upon the Parties, and the fees and expenses of such firm shall be borne one-half by the Seller and one-half by the Buyer.

- (v) In addition, Buyer shall retain ten percent (10%) of the Purchase Price for ninety (90) days after the Closing to satisfy any adjustment required hereunder. At the end of said ninety (90) day period, any funds remaining will be paid to Seller.

2.3 The Closing: The closing of the transactions contemplated by this Agreement (the "Closing") shall take place by mail or at the law office of Rose, Sundstrom & Bentley, L.L.P. in Tallahassee, Florida, on or before the fifth (5th) business day after the conditions to close set forth in this Agreement have been satisfied or waived, or such other date as the Parties may mutually determine (the "Closing Date"). At the Closing, the Seller shall deliver to the Buyer stock certificates representing the Company Stock, in each case with stock powers attached thereto duly executed in blank, resignations of such directors and officers as Buyer may request, the Stock and Minute Books, the Corporate Seal of the Company, and a certificate of good standing from the state of incorporation of the Company and the appropriate corporate resolutions of the Company authorizing the transactions contemplated by this Agreement.

- (vii) the Company has good and marketable title to all real property purported to be owned in fee and good and merchantable title to all personal property free and clear of all Encumbrances;
- (viii) there are no actions, claims, suits, or proceedings to which the Company is a party pending or to Knowledge of Seller and the Company, threatened, that may have any effect on the Company;
- (ix) the Company is not, and upon consummation of the transactions contemplated hereby will not be, in default under any Contract;
- (x) the Company does not maintain, sponsor, participate in or contribute to, and is not required to contribute to, and has no obligation under any employee benefit plans;
- (xi) all returns of Taxes, information, and other reports required to be filed in any jurisdiction by the Company have been timely filed and all such returns are true and correct in all material respects;
- (xii) the representations and warranties of Seller contained in this Agreement, and all other documents and information furnished to Buyer, are complete and accurate and do not and will not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements made, and to be made, not misleading;
- (xiii) all Assets of the Company are set forth in Exhibit C;
- (xiv) the Company is not obligated under any Contract that can not be terminated with thirty (30) days' notice without penalty;

- (xv) the accounts receivable of the Company as reflected on the Financial Statements are collectable and represent valid obligations arising from the operations of the Company; and
- (xvi) since the date of the Balance Sheet contained in the Financial Statements there has not been any material adverse change in the business, operations, properties, prospects, Assets, or any condition of the Company, and no event has occurred or condition exists that may result in such a material adverse change.

Section IV - Representations and Warranties of the Buyer

4.1 Buyer represents and warrants to Seller that:

- (i) Buyer is a corporation duly organized, validly existing, and in good standing under the laws of the State of Texas;
- (ii) this Agreement constitutes a legally binding and enforceable obligation of the Buyer enforceable against the Buyer in accordance with its terms;
- (iii) Buyer is acquiring the stock for its own account and not with a view to its distribution within the meaning of the Securities Act; and
- (iv) there are no proceedings or other actions commenced against the Buyer that may prevent or delay the closing of the transactions contemplated hereby.

Section V - Agreements Through Closing

5.1 The Buyer's obligation to consummate the transactions contemplated by this Agreement are subject to the following conditions:

- (i) the representations and warranties of Seller will be accurate at and as of the Closing Date as though such representations and warranties had been made at an as of such date;
- (ii) all statutory requirements for the valid consummation of the transactions contemplated herein shall have been fulfilled and all governmental consents, approvals or authorizations necessary for the valid consummation of the transactions contemplated herein shall have been obtained; however such requirements may be waived at Buyers sole discretion;
- (iii) no action or suit shall have been commenced and no statute, rule, regulation, or order shall have been enacted or proposed that reasonably may be expected to prohibit Buyer's ownership of the Company or render the Buyer unable to purchase the Company, make the sale of the Company illegal, or impose material limitations on the ability of the Buyer to exercise full rights of ownership of the Company;
- (iv) the completion of a Phase I Report regarding the facilities of the Company and, if recommended, the completion of a Phase II Report, each performed pursuant to ASTM Protocol, and the contents of each such report being to the reasonable satisfaction of Buyer; however such requirements may be waived at Buyers sole discretion; and
- (v) Buyer shall have completed to its satisfaction a due diligence review of the Business being acquired.

Section VI - Termination

6.1 Anything herein to the contrary notwithstanding, this Agreement shall terminate upon the occurrence of any of the following events: (i) by mutual consent of Buyer and Seller, (ii) written notice from the Buyer to Seller or Seller to the Buyer if the Closing has not occurred on or before

Seller shall reimburse Buyer for any actual loss or expenses that Buyer may incur as a result of Seller's indemnification.

Section VIII - Covenants

8.1 Seller and Buyer agree as follows:

- (i) Non-Compete. During the two (2) year period following the Closing, the Seller shall not directly or indirectly compete with the Buyer in Buyer's operation of the Business or with the Buyer in the water and/or wastewater utility business in general in the State of Florida.
- (ii) Operations. Seller agrees to provide reasonable assistance to the Buyer in the administration and operation of the Business for a period of ninety (90) days after the Closing. Buyer agrees to reimburse Seller for all actual costs incurred from providing such assistance, including but not limited to reimbursement for the labor cost of Seller's personnel.

Section IX - Public Service Commission Approval

9.1 The parties acknowledge and agree that the Florida Public Service Commission (the "FPSC") has the power and jurisdiction to approve or disapprove the transactions contemplated by this Agreement. Notwithstanding anything to the contrary set forth herein, the parties agree that the review or approval by the FPSC of this Agreement or the transactions contemplated hereby is not a condition to any party's obligations to close or to consummate the transactions contemplated by this Agreement. Should the FPSC disapprove this transfer, then the parties shall be put back into their respective positions prior to the execution of this Agreement.

9.2 The Buyer (i) promptly and at its sole cost and expense shall apply for all necessary approvals and authorization required from the FPSC, and (ii) agrees to use its reasonable best efforts, at its sole cost and expense, to obtain such approvals and authorizations from the FPSC.

Section X - General Provisions

10.1 **Expenses:** The Parties to this Agreement shall be responsible for his or its own expenses incurred in connection with this Agreement including any broker's fees. Buyer and Seller represent each to the other that any broker's fees associated with this transaction will be the responsibility of the party engaging such Broker for such services.

10.2 **Further Assistance:** Seller shall execute and deliver without additional expense to the Buyer such additional documents as are reasonably necessary to transfer the Business to the Buyer.

10.3 **Governing Law:** This Agreement supercedes all previous agreements and understandings between the Parties and shall be governed by and construed in accordance with the laws of the State of Florida without giving effect to any choice or conflict of law provision or rule that would cause the application of the laws of any jurisdiction other than the State of Florida.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement which is effective as of the date first written above.

BUYER

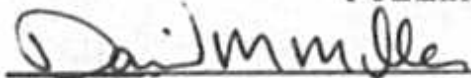
AquaSource Utility, Inc.

By: 

Name: MICHAEL J. MILLER
Title: V.P.O.S.

Seller(s)

Partnership 97, Ltd., a Florida Limited Partnership



Name: David M Miller
Title: Pres. of Special Investments, Inc.
General Partner

By: _____

Name: _____

Title: _____

EXHIBIT "A"

Disclosure Schedule

Section III (xiv)
Reno Plumbing Company - sixty day termination notice required.

EXHIBIT "B"

Financial Statements

SEPTEMBER 30, 1998

BALANCE SHEET

PROFIT & LOSS STATEMENT

ARREDONDO UTILITY CO., INC.
BALANCE SHEET

Year-To-Date As Of
9/30/98

ASSETS

Current Assets	
Petty Cash	\$ 100.00
GSB / Checking	\$ 5,134.54
GSB / Escrow Account	\$ 17,630.82

Total Cash	\$ 22,865.36
Accounts Receivable	
Utilities - A/R	\$ 26,278.82

Total Accounts Receivable	\$ 26,278.82
Depreciable Property / Water	
Depreciable Property	\$ 463.00
Structures & Improves / Water	\$ 5,805.00
Wells & Springs	\$ 9,519.00
Supply Mains	\$ 3,398.00
Power Generation Equipment	\$ 30,068.44
Pumping Equipment	\$ 11,532.59
Water Treatment Equipment	\$ 27,386.61
Dist Reservoirs & Stand.	\$ 50,803.22
Trans & Dist Mains	\$ 76,531.08
Services	\$ 23,383.00
Meters / Meter Installation	\$ 59,496.73
Hydrants	\$ 2,288.07
Other Plant & Misc. Equip.	\$ 1,018.17
Office Equipment / Water	\$ 2,135.89
Transportation Equip.	\$ 1,046.37
Tools, Shop & Garage Equip.	\$ 608.17
Other Tangible Property	\$ 3,013.41
Accumulated Deprec./ Water	\$ (140,329.53)

Net Deprec. Property / Water	\$ 168,167.22

Assets Cont'd on Page 2

Assets Cont'd.

Depreciable Property / Sewer Structures & Improves / Sewer	\$	11,946.01	
Collection Sewers / Gravity	\$	78,880.93	
Services to Customers	\$	2,135.00	
Flow Measuring Devices	\$	635.00	
Pumping Equipment	\$	19,856.36	
Treat & Disposal Equip.	\$	99,406.36	
Other Plant / Misc. Equip.	\$	662.93	
Office Equipment / Sewer	\$	1,257.48	
Transportation Equip.	\$	417.49	
Tools, Shop & Garage Equip.	\$	311.00	
Other Plant	\$	1,557.33	
Accumulated Deprec./ Sewer	\$	(121,458.93)	
Net Deprec. Property / Sewer	\$		\$ 312,918.36
Real Estate			
Land & Land Rights / Water	\$	2,960.00	
Land & Land Rights / Sewer	\$	7,232.00	
Total Real Estate	\$		\$ 10,192.00
Other Assets			
Misc. Deferred Debits / Water	\$	9,826.46	
Misc. Deferred Debits / Sewer	\$	4,990.06	
Accum. Amort./Rate Case - Water	\$	(5,527.43)	
Accum. Amort./Rate Case - Sewer	\$	(2,806.92)	
Total Other Assets	\$		\$ 6,482.17
Total Assets			\$ 329,592.53

LIABILITIES

Current Liabilities

Notes Payable		
CLB, Inc. / MMS #1009	\$	240,306.53

Total Current Notes Payable	\$	240,306.53

Accounts Payable		
Management Fees / LSI	\$	115,377.00
Officers Salaries	\$	21,653.20
Ofcr's. FICA / Water	\$	886.00
Ofcr's. FICA / Sewer	\$	456.40
Ofcr's. Medicare / Water	\$	207.20
Ofcr's. Medicare / Sewer	\$	106.80
Water Deposits	\$	17,545.00
County Sales Tax Payable	\$	668.63

Total Accounts Payable	\$	156,900.23

Interest Payable		
Int. Payable / Partnership '97	\$	32.66
Int. Payable / CLB, Inc.	\$	20,329.18

Total Interest Payable	\$	20,361.84

Total Current Liabilities	\$	417,568.60
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Long Term Liabilities

Notes Payable / Secured		
Partnership '97 / MMS #3154	\$	119,231.93

Total Long Term Liabilities	\$	119,231.93

CIAC		
Imputed CIAC Mains / Water	\$	5,191.00
CIAC / Meter Fees	\$	10,614.58
Accum Amort Imput CIAC / Water	\$	(4,650.42)
Accum. Amortiz./ Meter Fees	\$	(1,816.44)

Net CIAC	\$	9,338.72

Capital

Stock	\$	500.00
Additional Paid in Capital	\$	51,070.10
Retained Earnings	\$	(281,472.06)
Ret. Earnings / PSC Adjusts.	\$	16,930.09
Ret. Earnings / Accrual AJE's	\$	(29,591.85)
Net Income (Loss)	\$	26,017.00

Total Capital	\$	(216,546.72)

Total Liabilities & Capital	\$	329,592.53

ARREDONDO UTILITY COMPANY, INC.
 PROFIT AND LOSS STATEMENT

For The Period 9/01/98 To 9/30/98

	Current Amount	Ratio	Ytd Amount	Ratio
INCOME				
Interest / Other	\$ 18.46		\$ 177.56	
Miscellaneous Income	\$ 19.27		\$ 183.55	
Repairs & Maint./ Water System	\$.00		\$ 90.00	
Ret. Check Charges / Water	\$ 60.00		\$ 400.00	
Sewer Income / A. Farms	\$ 7,037.17		\$ 59,345.42	
Water Income / A. Farms	\$ 6,299.80		\$ 52,853.71	
Water Income / Estates	\$ 5,845.97		\$ 54,377.22	
Hook-up Fees / Water	\$ 135.00		\$ 1,725.00	
Prem Visit & Disc. (\$10-\$15)	\$ 115.00		\$ 1,325.00	
	<hr/>		<hr/>	
Total Income	\$ 19,530.67		\$ 170,477.46	
EXPENSES				
Bad Debts	\$ 14.19		\$ 1,488.55	
Bad Debts / Sewer	\$ 7.32		\$ 17.26	
Bank Charges / Water	\$ 20.44		\$ 107.24	
Bank Charges / Sewer	\$ 10.54		\$ 55.24	
Chlorine Gas / Water	\$.00		\$ 946.31	
Chlorine Gas / Sewer	\$.00		\$ 487.49	
Contract Labor	\$ 990.00		\$ 8,910.00	
Contract Labor / Sewer	\$ 510.00		\$ 4,590.00	
Electricity / Farms Sewer Sys.	\$ 382.71		\$ 2,905.08	
Electricity / Estates Water	\$ 222.65		\$ 1,882.95	
Electricity / Farms Water Sys.	\$ 218.56		\$ 1,581.11	
Insurance / Other - Water	\$.00		\$ 253.20	
Insurance / Other - Sewer	\$.00		\$ 130.43	
Interest	\$ 2,962.10		\$ 27,121.41	
Interest / Arredondo Estates	\$ 4.93		\$ 24.38	
Interest / Arredondo Farms	\$ 4.10		\$ 110.74	
Lab Fees / Farms Sewer System	\$ 104.00		\$ 1,425.00	
Land Maintenance / Water	\$ 120.00		\$ 1,010.10	
Land Maintenance / Sewer	\$ 120.00		\$ 758.40	

EXHIBIT "C"

Assets of the Company

**1997 FEDERAL TAX RETURN
DEPRECIABLE PROPERTY SCHEDULE**

**1998 YEAR TO DATE (9/30/98)
DEPRECIABLE PROPERTY TRIAL BALANCE**

Depreciation and Amortization Detail **Other Depreciation**

OTHER

Asset Number	Description of property					Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	Date placed in service	Method/IRC sec.	Life or rate	Line No.					
1	Water & Sewer System - Arredondo Farms								
	070189	150DB	20.00	17	151,523.		67,021.	6,760.	
3	Blower for Sewer								
	080189	200DB	7.00	17	1,254.		1,254.	0.	
4	Chlorinator								
	111180	SL	5.00	19	938.		938.	0.	
5	Water Meters - Estates Water Sys								
	031485	PRE	5.00	19	12,813.		12,813.	0.	
6	Pump - East Well Estates Water Sys								
	022185	PRE	5.00	19	1,644.		1,644.	0.	
7	Starter - Estates Water Sys								
	092479	SL	3.00	19	367.		367.	0.	
8	Air Compressor - Estates Water Sys								
	090688	200DB	5.00	17	271.		271.	0.	
9	Estates Water Sys - Main Plant								
	123177	SL	20.00	19	65,577.		62,149.	3,279.	
10	Meter for Sewer Plant								
	010991	200DB	7.00	17	398.		345.	35.	
11	Meter - Water Plant Farms								
	111391	200DB	7.00	17	934.		809.	83.	
12	12 New Meters								
	031092	150DB	20.00	17	392.		115.	21.	
13	Meters								
	121492	150DB	20.00	17	253.		74.	13.	
14	New Office Meter								
	121592	150DB	20.00	17	167.		49.	9.	
15	Electric Motor for Sewer Plant Blower								
	020692	150DB	15.00	17	873.		329.	54.	
16	6" Gate Valve								
	060992	150DB	20.00	17	290.		86.	15.	
17	Farms Water Plant - West Pump								
	051492	150DB	20.00	17	3,835.		1,133.	203.	
18	Meters - Farms Water Sys								
	120193	150DB	15.00	17	30,377.		8,510.	2,187.	
19	Meter for Sewer Plant								
	120193	150DB	15.00	17	636.		179.	46.	
20	Valve Replacement - Farms Water Sys								
	090193	150DB	15.00	17	4,477.		1,336.	314.	
21	Valve Replacement - Farms Water Sys								
	120193	150DB	15.00	17	8,464.		2,371.	609.	
22	Generator Foundation - Farms & Estates Water Sys								
	121393	150DB	15.00	17	951.		267.	68.	
23	Metal Detector								
	030893	200DB	5.00	17	699.		613.	76.	
25	Jayhawk Utility Software Update								
	061693	200DB	5.00	17	500.		422.	57.	
26	Skag Mower								
	100893	200DB	5.00	17	2,649.		2,105.	290.	
27	String Trimmer								
	100893	200DB	5.00	17	306.		243.	34.	
28	Chlorine Scale								
	112293	200DB	5.00	17	350.		279.	38.	
29	Pump								
	071693	200DB	5.00	17	140.		114.	16.	

* - Current year section 179 (D) - Asset disposed

Depreciation and Amortization Detail **Other depreciation**

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Asset Number	Description of property					Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	Date placed in service	Method/IRC sec.	Life or rate	Line no					
30	Misc								
	102593	200DB	5.00	17	57.		46.	6.	
31	Chlorination Equipment - Farms Sewer								
	110193	150DB	15.00	17	713.		199.	51.	
32	Chlorination Equipment - Estates & Farms Water Sys								
	110193	150DB	15.00	17	2,116.		593.	152.	
33	Water Meters								
	070194	150DB	15.00	17	3,894.		898.	300.	
34	2 Generators for Water Plants								
	020194	150DB	15.00	17	29,117.		6,712.	2,241.	
35	Mobile Generator for Sewer Plant								
	022394	150DB	15.00	17	14,647.		3,376.	1,127.	
36	Valves for Water System								
	030894	150DB	15.00	17	125.		30.	10.	
37	Valves for Sewer System								
	030894	150DB	15.00	17	216.		50.	17.	
40	Hydrant Lock								
	011194	150DB	15.00	17	63.		14.	5.	
41	Air Compressor								
	082694	150DB	15.00	17	373.		86.	29.	
42	Motor for Sewer Plant								
	1100594	150DB	15.00	17	363.		84.	28.	
43	Chlorinator Pump - Farms								
	121494	150DB	15.00	17	210.		49.	16.	
44	Chlorinator Pump - Estates								
	050394	150DB	15.00	17	182.		42.	14.	
45	Pump Equip Water Plant								
	082895	150DB	15.00	17	816.		119.	70.	
46	Meters								
	100195	150DB	15.00	17	1,904.		276.	163.	
47	Other Misc - Water Plant								
	100195	150DB	15.00	17	350.		51.	30.	
48	Dynasty Billing Software								
	060195	SL	3.00	19	3,236.		1,708.	1,079.	
49	Lengemann Metal Detector								
	051595	200DB	5.00	17	692.		360.	133.	
50	Golf Cart								
	111395	200DB	5.00	17	1,185.		616.	228.	
51	Shed for Chlorine @ Sewer Plant								
	051595	200DB	10.00	17	298.		84.	43.	
52	Collection Sewer - Gravity								
	100195	SL	50.00	17	1,235.		30.	25.	
53	Pumping Equip - Liftstation								
	080395	150DB	20.00	17	19,494.		2,138.	1,302.	
54	Other Misc - Sewer Plant								
	070195	150DB	20.00	17	402.		44.	27.	
55	Other Plant - Sewer								
	070195	150DB	20.00	17	611.		67.	41.	
56	New Pump, East Well, Estates								
	052196	150DB	20.00	17	2,019.		94.	144.	
57	New Pump, West Well, Estates								
	052196	150DB	20.00	17	2,226.		104.	159.	
58	Chlorotech Sys, 2 Auto switch over systems								
	123196	150DB	20.00	17	5,045.		47.	375.	

* - Current year section 179 (D) - Asset disposed

71051
10-07-87

GENERAL LEDGER TRIAL BALANCE

Ranges: Period 01/01/98 To 09/30/98
 Accts 1600-0000 To 1699-0000
 With Detail
 Active Accounts Only
 All Profit Centers
 By Account Number

Account-No	Description	Beginning Balance	Total Debits	Total Credits	Net Change	Ending Balance
1600-0000	Depreciable Property					
	Trx-Date	Dr-Amount	Cr-Amount	Acct Running Bal	Source	Reference
	01/19/98	463.00		463.00	CK	85272 / CDW - Okidata Printer
Account Total:		.00	463.00	.00	463.00	463.00
1600-3043	Structures & Improves / Water					
Account Total:		5,805.00	.00	.00	.00	5,805.00
1600-3072	Wells & Springs					
Account Total:		9,519.00	.00	.00	.00	9,519.00
1600-3092	Supply Mains					
Account Total:		3,398.00	.00	.00	.00	3,398.00
1600-3102	Power Generation Equipment					
Account Total:		30,068.44	.00	.00	.00	30,068.44
1600-3112	Pumping Equipment					
Account Total:		11,532.59	.00	.00	.00	11,532.59
1600-3203	Water Treatment Equipment					
Account Total:		27,386.61	.00	.00	.00	27,386.61
1600-3304	Dist Reservoirs & Stand.					
Account Total:		50,803.22	.00	.00	.00	50,803.22
1600-3314	Trans & Dist Mains					
Account Total:		76,531.08	.00	.00	.00	76,531.08
1600-3334	Services					
Account Total:		23,383.00	.00	.00	.00	23,383.00
1600-3344	Meters / Meter Installation					

GENERAL LEDGER TRIAL BALANCE

Ranges: Period 01/01/98 To 09/30/98
 Accts 1600-0000 To 1699-0000
 With Detail
 Active Accounts Only
 All Profit Centers
 By Account Number

Account-No	Description	Beginning Balance	Total Debits	Total Credits	Net Change	Ending Balance
1600-3344	Meters / Meter Installation					
	Trx-Date	Dr-Amount	Cr-Amount	Acct Running Bal	Source	Reference
	01/26/98	1,763.90		1,763.90	CK	85281 / Sunstate Meters
	Account Total:	57,732.75	1,763.90	.00	1,763.90	59,496.73
1600-3354	Hydrants					
	Account Total:	2,288.07	.00	.00	.00	2,288.07
1600-3394	Other Plant & Misc. Equip.					
	Account Total:	1,018.17	.00	.00	.00	1,018.17
1600-3405	Office Equipment / Water					
	Account Total:	2,135.89	.00	.00	.00	2,135.89
1600-3415	Transportation Equip.					
	Account Total:	1,046.37	.00	.00	.00	1,046.37
1600-3435	Tools, Shop & Garage Equip.					
	Account Total:	608.17	.00	.00	.00	608.17
1600-3485	Other Tangible Property					
	Account Total:	3,013.41	.00	.00	.00	3,013.41
1600-3544	Structures & Improves / Sewer					
	Account Total:	11,946.01	.00	.00	.00	11,946.01
1600-3612	Collection Sewers / Gravity					
	Account Total:	78,880.93	.00	.00	.00	78,880.93
1600-3632	Services to Customers					
	Account Total:	2,135.00	.00	.00	.00	2,135.00