

FLORIDA PUBLIC SERVICE COMMISSION

ORIGINAL

INSTRUCTIONS FOR COMPLETING
APPLICATION FOR SALE, ASSIGNMENT OR TRANSFER OF
CERTIFICATE OR FACILITIES

(Section 367.071, Florida Statutes)

991984-WS

General Information

The attached form has been prepared by the Florida Public Service Commission to aid utilities under its jurisdiction to file information required by Chapter 367, Florida Statutes, and Chapter 25-30, Florida Administrative Code. Any questions regarding this form should be directed to the Division of Water and Wastewater, Bureau of Industry Structure and Policy Development (850) 413-6900.

Instructions

1. Fill out the attached application form completely and accurately.
2. Complete all the items that apply to your utility. If an item is not applicable, mark it "N.A.". Do not leave any items blank.
3. Notarize the completed application form.
4. Remit the proper filing fee pursuant to Rule 25-30.020, Florida Administrative Code, with the application.
5. Return the utility's original certificate(s) with the application. *forwarded to WAW*
6. The original and five copies of the completed application and attached exhibits; the original and two copies of proposed tariff sheets; the proper filing fee; and the original certificate(s) should be mailed to:

Director, Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

DOCUMENT NUMBER-DATE

15560 DEC 21 88

FPSC-RECORDS/REPORTING

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APPLICATION FOR SALE, ASSIGNMENT OR TRANSFER
OF CERTIFICATE OR FACILITIES

(Pursuant to Section 367.071, Florida Statutes)

TO: Director, Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850

The undersigned hereby makes application for the sale,
assignment or transfer of (all or part) of Water Certificate No.
277-W and/or Wastewater Certificate No. 223-S or facilities in
Seminole County, Florida, and submits
the following information:

PART I APPLICANT INFORMATION

- A) The full name (as it appears on the certificate), address
and telephone number of the applicant:

CWS Communities LP dba Palm Valley
Name of utility
(407) 365-6651 (407) 366-3896
Phone No. Fax No.
370C Palm Valley Circle
Office street address
Oviedo FL 32765
City State Zip Code
Same
Mailing address if different from street address
N/A
Internet address if applicable

B) The name, address and telephone number of the person to contact concerning this application:

Sandra Seyffart 407

() 365-6651
Name Phone No.

3700 Palm Valley Circle

Street address

Oviedo FL 32765

City State Zip Code

C) The full name (as it will appear on the certificate), address and telephone number of the buyer:

CWS Communities LP dba Palm Valley

Name of utility

(407) 365-6651 (407) 366-3896

Phone No. Fax No.

3700 Palm Valley Circle

Office street address

Oviedo FL 32765

City State Zip Code

Same

Mailing address if different from street address

N/A

Internet address if applicable

D) Indicate the organizational character of the buyer: (circle one)

Corporation Partnership Sole Proprietorship

Other: _____
(specify)

E) The date and state of incorporation or organization of the buyer:

Incorporated 11/26/97

State Of Delaware

F) If the buyer is a corporation, list the names, titles, and addresses of corporate officers and directors. (Use additional sheet if necessary).

N/A

G) If the buyer is not a corporation, list the names, titles, and addresses of all persons owning an interest in the organization. (Use additional sheet if necessary.)

See Exhibit G

PART II FINANCIAL AND TECHNICAL INFORMATION

A) Exhibit C & H - A statement indicating how the transfer is in the public interest, including a summary of the buyer's experience in water and/or wastewater utility operations, a showing of the buyer's financial ability to provide service and a statement that the buyer will fulfill the commitments, obligations and representations of the seller with regard to utility matters.

- B) List the names and locations of other water and/or wastewater utilities owned by the buyer and PSC certificate numbers, if any.

Crystal Lake Club

Avon Park, FL

525W 454S

- C) Exhibit B - A copy of the contract for sale and all auxiliary or supplemental agreements, which shall include, if applicable:

- (1) Purchase price and terms of payment.
- (2) A list of and the dollar amount of the assets purchased and liabilities assumed or not assumed, including those of nonregulated operations or entities.
- (3) A description of all consideration between the parties, for example, promised salaries, retainer fees, stock, stock options, assumption of obligations.

The contract for sale shall also provide for the disposition, where applicable, of the following:

- (a) Customer deposits and interest thereon;
- (b) Any guaranteed revenue contracts;
- (c) Developer agreements;
- (d) Customer advances;
- (e) Debt of the utility; and
- (f) Leases.

- D) Exhibit N/A - A statement regarding the disposition of any outstanding regulatory assessment fees, fines or refunds owed.
- E) Exhibit N/A - A statement describing the financing the purchase.
- F) Exhibit N/A - A list of all entities upon which the applicant is relying to provide funding to the buyer, and an

explanation of the manner and amount of such funding, which shall include their financial statements and copies of any financial agreements with the utility. This requirement shall not apply to any person or entity holding less than 10 percent ownership interest in the utility.

- G) Exhibit A & H - The proposed net book value of the system as of the date of the proposed transfer. If rate base (or net book value) has been established previously by this Commission, state the Order No. and date issued. _____ Identify all adjustments made to update this rate base (or net book value) to the date of the proposed transfer.
- H) Exhibit N/A - A statement setting forth the reasons for the inclusion of an acquisition adjustment, if one is requested. (An acquisition adjustment results when the purchase price of the utility differs from the original cost calculation.)
- I) The full name, address and telephone number of the person who has possession of the books and records of the seller:

<u>Thomas Poe</u>	<u>(915) 877-1772</u>	
Name	Phone No.	
<u>7777 Market Center Avenue</u>		
Street address		
<u>El Paso</u>	<u>TX 79912</u>	
City	State	Zip Code

- J) Exhibit N/A - If the books and records of the seller are not available for inspection by the Commission or are not adequate for purposes of establishing the net book value of the system, a statement by the buyer that a good faith, extensive effort has been made to obtain such books and records for inspection by the Commission and detailing the steps taken to obtain the books and records.
- K) Exhibit N/A - A statement from the buyer that is has obtained or will obtain copies of all of the federal income tax returns of the seller from the date the utility was

first established, or rate base was last established by the Commission or, if the tax returns have not been obtained, a statement from the buyer detailing the steps taken to obtain the returns.

- L) Exhibit C - A statement from the buyer that after reasonable investigation, the system being acquired appears to be in satisfactory condition and in compliance with all applicable standards set by the Department of Environmental Protection (DEP)

If the system is in need of repair or improvement, has any outstanding Notice of Violation of any standard set by the DEP or any outstanding consent orders with the DEP, the buyer shall provide a list of the improvements and repairs needed and the approximate cost to make them, a list of the action taken by the utility with regard to the violation, a copy of the Notice of Violation(s), a copy of the consent order and a list of the improvements and repairs consented to and the approximate cost to make them.

PART III NOTICE OF ACTUAL APPLICATION

- A) Exhibit E - A - An affidavit that the notice of actual application was given in accordance with Section 367.045(1)(a), Florida Statutes, and Rule 25-30.030, Florida Administrative Code, by regular mail to the following:

- (1) the governing body of the municipality, county, or counties in which the system or the territory proposed to be served is located;
- (2) the privately owned water and wastewater utilities that hold a certificate granted by the Public Service Commission and that are located within the county in which the utility or the territory proposed to be served is located;
- (3) if any portion of the proposed territory is within one mile of a county boundary, the utility shall notice the privately owned utilities located in the bordering counties and holding a certificate granted by the Commission;

- (4) the regional planning council;
- (5) the Office of Public Counsel;
- (6) the Public Service Commission's Director of Records and Reporting;
- (7) the appropriate regional office of the Department of Environmental Protection; and
- (8) the appropriate water management district.

Copies of the Notice and a list of entities noticed shall accompany the affidavit. THIS MAY BE A LATE-FILED EXHIBIT.

- B) Exhibit E - B - An affidavit that the notice of actual application was given in accordance with Rule 25-30.030, Florida Administrative Code, by regular mail or personal delivery to each customer of the system being transferred. A copy of the Notice shall accompany the affidavit. THIS MAY BE A LATE-FILED EXHIBIT.
- C) Exhibit E - C - Immediately upon completion of publication, an affidavit that the notice of actual application was published once in a newspaper of general circulation in the territory in accordance with Rule 25-30.030, Florida Administrative Code. A copy of the proof of publication shall accompany the affidavit. THIS MAY BE A LATE-FILED EXHIBIT.

PART IV FILING FEE

Indicate the filing fee enclosed with the application:

\$ 750.00 (for water) and \$ 750.00 (for wastewater).

Note: Pursuant to Rule 25-30.020, Florida Administrative Code, the amount of the filing fee as follows:

- (1) For applications in which the utility to be transferred has the capacity to serve up to 500 ERC's, the filing fee shall be \$750.
- (2) For applications in which the utility to be transferred has the capacity to serve from 501 to 2,000 ERC's the filing fee shall be \$1,500.
- (3) For applications in which the utility to be transferred has the capacity to serve from 2,001 ERC's to 4,000 ERC's the filing fee shall be \$2,250.
- (4) For applications in which the utility to be transferred has the capacity to serve more than 4,000 ERC's the filing fee shall be \$3,000.

PART V OTHER

- A) Exhibit B - Evidence that the utility owns the land where the utility treatment facilities are located. Or, where the utility does not own the land, a copy of the agreement which provides for the long term, continuous use of the land, such as a 99-year lease. The Commission may consider a written easement or other cost-effective alternative.
- B) Exhibit D - The original and two copies of sample tariff sheets reflecting the new name of the utility, the existing rates and charges and territorial description of the water and/or wastewater systems. Sample tariff(s) are attached.
- C) Exhibit F - The utility's current certificate(s) or, if not available, an explanation of the steps the applicant took to obtain the certificate(s).

PART VI AFFIDAVIT

I Joseph H. Sherwood III (applicant) do solemnly swear or affirm that the facts stated in the forgoing application and all exhibits attached thereto are true and correct and that said statements of fact thereto constitutes a complete statement of the matter to which it relates.

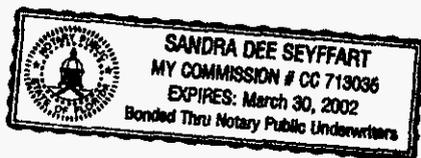
BY: Joseph H. Sherwood III Sr. Vice
Applicant's Signature

Joseph H. Sherwood III
Applicant's Name (Typed)

Sr. Vice President
Applicant's Title *

Subscribed and sworn to before me this 15TH day in the month of DECEMBER in the year of 1999 by JOSEPH H. SHERWOOD who is personally known to me _____ or produced identification _____

Type of Identification Produced



Sandra Dee Seyffart
Notary Public's Signature

SANDRA DEE SEYFFART
Print, Type or Stamp Commissioned
Name of Notary Public

• If applicant is a corporation, the affidavit must be made by the president or other officer authorized by the by-laws of the corporation to act for it. If applicant is a partnership or association, a member of the organization authorized to make such affidavit shall execute same.

Exhibit A

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WS509 59
Alafaya Palm Valley Associates, Ltd.
% Clayton, Williams & Sherwood
2500 Maitland Center Parkway, Ste. 105
Maitland, FL 32751-4165

277-W 223-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



TAXPAYERS COPY

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 19 96

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1984 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 preceeding 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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REPORT OF

Alafaya Palm Valley Associates, Ltd.

(EXACT NAME OF UTILITY)		
P.O. Box 677277	3751 Alafaya Trail	
Oviedo, FL 32867-7277	Oviedo, FL 32867	
Mailing Address	Street Address	County
Telephone Number <u>407-365-6651</u>	Date Utility First Organized	<u>6/27/86</u>

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: Clayton, Williams & Sherwood
2500 Maitland Center Pkwy - Maitland, FL 32751 407-660-1136

Name of subdivisions where services are provided: Fox Run

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Paulina Marvan</u>	<u>Senior Accountant</u>	<u>2500 Maitland Center Pkwy - Suite 105 Maitland, FL 32751</u>	
Person who prepared this report: <u>Tattersall & Tattersall, P.A.</u>	<u>C.P.A.</u>	<u>333 N. Ferncreek Ave. Orlando, FL 32803</u>	
Officers and Managers: <u>Howard Mathis</u>	<u>Manager</u>	<u>3751 Alafaya Trail Oviedo, FL 32765</u>	\$ <u>5,584</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>J.L. Clayton & Assoc.</u>	<u>98.9</u>	<u>800 Newport Ct. Dr. Suite 400 Newport Beach, California 92660</u>	\$ <u>None</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

FINANCIAL SECTION

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1996

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 47,054	\$ 22,938	\$ _____	\$ 69,992
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 47,054	\$ 22,938	\$ _____	\$ 69,992
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 67,852	\$ 71,954	\$ _____	\$ 139,806
Depreciation Expense _____	F-5	11,217	25,118	_____	36,335
CIAC Amortization Expense _____	F-8	(2,774)	(9,545)	_____	(12,319)
Taxes Other Than Income _____	F-7	_____	_____	_____	_____
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 76,295	\$ 87,527	\$ _____	\$ 163,822
Net Operating Income (Loss)		\$ (29,241)	\$ (64,589)	\$ _____	\$ (93,830)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	_____
Acquistion ADJ. Amort. _____	F8A	1,735	2,121	_____	3,856
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (30,976)	\$ (66,710)	\$ _____	\$ (97,686)

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT DECEMBER 31, 1996

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>1,333,356</u>	\$ <u>1,201,862</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	(<u>426,601</u>)	(<u>390,266</u>)
Net Utility Plant -----		\$ <u>906,755</u>	\$ <u>811,596</u>
Cash -----		_____	_____
Customer Accounts Receivable (141) -----		_____	_____
Other Assets (Specify): -----		_____	_____
Utility Acquisition ADJ. -----		<u>82,021</u>	<u>85,877</u>
		_____	_____
		_____	_____
Total Assets -----		\$ <u>988,776</u>	\$ <u>897,473</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	_____	_____
Preferred Stock Issued (204) -----	F-6	_____	_____
Other Paid in Capital (211) -----		_____	_____
Retained Earnings (215) -----	F-6	_____	_____
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	<u>294,277</u>	<u>391,963</u>
Total Capital -----		\$ <u>294,277</u>	\$ <u>391,963</u>
Long Term Debt (224) -----	F-6	\$ _____	\$ _____
Accounts Payable (231) -----		_____	_____
Notes Payable (232) -----		_____	_____
Customer Deposits (235) -----		<u>725</u>	<u>750</u>
Accrued Taxes (236) -----		_____	_____
Other Liabilities (Specify) -----		_____	_____
Due to affiliate -----		<u>328,043</u>	<u>140,745</u>
		_____	_____
		_____	_____
Advances for Construction -----		_____	_____
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>365,731</u>	<u>364,015</u>
Total Liabilities and Capital -----		\$ <u>988,776</u>	\$ <u>897,473</u>

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1996

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101) _____	\$ 281,898	\$ 1,051,458	\$ _____	\$ 1,333,356
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 281,898	\$ 1,051,458	\$ _____	\$ 1,333,356

ACCUMULATED DEPRECIATION (AD) AND CIAC AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	AD & CIAC AM Other Than Reporting Systems	Total
Balance First of Year _____	\$ 164,047	\$ 226,219	\$ _____	\$ 390,266
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ _____	\$ _____	\$ _____	\$ _____
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify)				
Depreciation	11,217	25,118		36,335
Total Debits _____	\$ 11,217	\$ 25,118	\$ _____	\$ 36,335
Balance End of Year _____	\$ 175,264	\$ 251,337	\$ _____	\$ 426,601

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT DECEMBER 31, 1996

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify): _____ _____	_____ _____	_____ _____
Balance end of year _____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ 391,963	\$ _____
Changes during the year (Specify): Current year loss _____	(97,686) _____ _____	_____ _____
Balance end of year _____	\$ 294,277	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	_____
Total _____			\$ _____

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1. Balance first of year	\$ _____	\$ _____	\$ _____	\$ _____
Add Accruals charged:				
State ad valorem tax	\$ _____	\$ _____	\$ _____	\$ _____
Local property tax	5,042	16,878		21,920
Federal income tax				
State income tax				
Regulatory assessment fee	2,129	1,024		3,153
Other (Specify)				
2. Total Taxes Accrued	\$ 7,171	\$ 17,902	\$ _____	\$ 25,073
Deduct Taxes Paid:				
State ad valorem tax	\$ _____	\$ _____	\$ _____	\$ _____
Local property tax	5,042	16,878		21,920
Federal income tax				
State income tax				
Regulatory assessment fee	2,129	1,024		3,153
Other (Specify)				
3. Total Taxes Paid	\$ 7,171	\$ 17,902	\$ _____	\$ 25,073
4. Balance end of year (1 + 2 - 3 = 4)	\$ _____	\$ _____	\$ _____	\$ _____

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Tattersall & Tattersall	\$ 1254	\$ 618	Compilation & annual report
H & S Environmental	\$ 7800	\$ 8136	Operations & Repair
	\$ _____	\$ _____	
	\$ _____	\$ _____	
	\$ _____	\$ _____	
	\$ _____	\$ _____	
	\$ _____	\$ _____	
	\$ _____	\$ _____	
	\$ _____	\$ _____	
	\$ _____	\$ _____	
	\$ _____	\$ _____	

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year -----	\$ 88,149	\$ 375,366	\$ 463,515
2) Add credits during year -----	\$ 1,190	\$ 12,845	\$ 14,035
3) <u> Total </u> -----	<u>89,339</u>	<u>388,211</u>	<u>477,550</u>
4) Deduct charges during the year -----			
5) Balance end of year -----			
6) Less Accumulated Amortization -----	<u>38,263</u>	<u>73,556</u>	<u>111,819</u>
7) Net CIAC -----	\$ <u>51,076</u>	\$ <u>314,655</u>	\$ <u>365,731</u>

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 Fees	7	\$ 170	\$ 1,190	
Tap Fees	7	1835		\$ 12,845
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) -----			\$ <u>1,190</u>	\$ <u>12,845</u>

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year -----	\$ 35,489	\$ 64,011	\$ 99,500
Add Credits During Year: -----	<u>2,774</u>	<u>9,545</u>	<u>12,319</u>
Deduct Debits During Year: -----			
Balance End of Year (Must agree with line #6 above.)	\$ <u>38,263</u>	\$ <u>73,556</u>	\$ <u>111,819</u>

ALAFAYA PALM VALLEY ASSOCIATES, LTD.
12-31-96

ACQUISITION ADJUSTMENT AND CORRESPONDING AMORTIZATION

Memo:

In 1986 Alafaya Palm Valley Associates, Ltd. purchased this facility from Eco-Sun, Inc. as a part of this purchase a acquisition adjustment of \$123,389 was realized. This amount is documented in the P.S.C staff report.

<u>Item</u>	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
Acquisition Adjustment	\$ 55,525	\$ 67,864	\$123,389
Amortization 12/31/95	(16,883)	(20,629)	(37,512)
Amortization 12/31/96	(1,735)	(2,121)	(3,856)
Net Acquisition Adjustment	<u>\$ 36,907</u>	<u>\$ 45,114</u>	<u>\$ 82,021</u>

AMORTIZATION RATE 3.125%

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

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT DECEMBER 31, 1996

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 approving AFUDC rate:	_____

**WATER
OPERATING
SECTION**

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

**YEAR OF REPORT
DECEMBER 31, 1996**

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 _____	2,433	_____	_____	2,433
304	Structures and Improvements _____	79,576	_____	_____	79,576
305	Collecting and Impounding Reservoirs _____	_____	_____	_____	_____
306	Lake, River and Other Intakes _____	_____	_____	_____	_____
307	Wells and Springs _____	_____	_____	_____	_____
308	Infiltration Galleries and Tunnels _____	_____	_____	_____	_____
309	Supply Mains _____	_____	_____	_____	_____
310	Power Generation Equipment _____	_____	_____	_____	_____
311	Pumping Equipment _____	15,942	_____	_____	15,942
320	Water Treatment Equipment _____	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes _____	140,910	_____	_____	140,910
331	Transmission and Distribution Lines _____	32,585	_____	_____	32,585
333	Services _____	_____	_____	_____	_____
334	Meters and Meter Installations _____	_____	_____	_____	_____
335	Hydrants _____	7,475	_____	_____	7,475
339	Other Plant and Miscellaneous Equipment _____	_____	_____	_____	_____
340	Office Furniture and Equipment _____	_____	_____	_____	_____
341	Transportation Equipment _____	_____	_____	_____	_____
342	Stores Equipment _____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment _____	_____	_____	_____	_____
344	Laboratory Equipment _____	_____	_____	_____	_____
345	Power Operated Equipment _____	_____	_____	_____	_____
346	Communication Equipment _____	_____	_____	_____	_____
347	Miscellaneous Equipment _____	_____	_____	_____	_____
348	Other Tangible Plant _____	2,977	_____	_____	2,977
	Total Water Plant _____	\$ 281,898	\$ _____	\$ _____	\$ 281,898

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	40	-0- %	2.50 %	\$ 66,180	\$	\$ 1,989	\$ 68,799
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs		%	%				
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	10	-0- %	10.0 %	15,011		931	15,942
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes	20	-0- %	5.0 %	69,636		7,045	76,681
331	Trans. & Dist. Mains	31.25	-0- %	3.125 %	8,194		1,018	9,212
333	Services		%	%				
334	Meter & Meter Installations		%	%				
335	Hydrants	31.25	-0- %	3.125 %	1,419		234	1,653
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment		%	%				
341	Transportation Equipment		%	%				
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant	10	-0- %	10 %	2,977			2,977
	Totals				\$ 164,047	\$	\$ 11,217	\$ 175,264 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 10,087
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits Payroll Taxes & W/C	6,811
610	Purchased Water	
615	Purchased Power	17,067
616	Fuel for Power Production	
618	Chemicals	5,615
620	Materials and Supplies	2,510
630	Contractual Services:	
	Operator and Management	14,100
	Testing	
	Other	
640	Rents	
650	Transportation Expense	
655	Insurance Expense	2,016
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	3,384
670	Bad Debt Expense	
675	Miscellaneous Expenses	6,262
	Total Water Operation And Maintenance Expense	\$ 67,852 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"	D	1.0	56	56	56
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Other (Specify):					
Unmetered Customers			612	619	
Total			668	675	56

** D = Displacement
C = Compound
T = Turbine

**WASTEWATER
OPERATING
SECTION**

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization _____	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises _____	_____	_____	_____	_____
353	Land and Land Rights _____	116,298	_____	_____	116,298
354	Structures and Improvements _____	113,093	1,269	_____	114,362
360	Collection Sewers - Force _____	6,859	_____	_____	6,859
361	Collection Sewers - Gravity _____	200,886	_____	_____	200,886
362	Special Collecting Structures _____	_____	_____	_____	_____
363	Services to Customers _____	_____	_____	_____	_____
364	Flow Measuring Devices _____	_____	275	_____	275
365	Flow Measuring Installations _____	_____	75	_____	75
370	Receiving Wells _____	4,000	_____	_____	4,000
371	Pumping Equipment _____	_____	_____	_____	_____
380	Treatment and Disposal Equipment _____	220,018	118,375	_____	338,393
381	Plant Sewers _____	_____	_____	_____	_____
382	Outfall Sewer Lines _____	243,252	_____	_____	243,252
389	Other Plant and Miscellaneous Equipment _____	1,348	_____	_____	1,348
390	Office Furniture and Equipment _____	_____	_____	_____	_____
391	Transportation Equipment _____	_____	_____	_____	_____
392	Stores Equipment _____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment _____	_____	_____	_____	_____
394	Laboratory Equipment _____	_____	_____	_____	_____
395	Power Operated Equipment _____	11,233	11,500	_____	22,733
396	Communication Equipment _____	_____	_____	_____	_____
397	Miscellaneous Equipment _____	_____	_____	_____	_____
398	Other Tangible Plant _____	2,977	_____	_____	2,977
	Total Wastewater Plant _____	\$ 919,964	\$ 131,494	\$ _____	\$ 1,051,458 *

* This amount should tie to sheet F-5.

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

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)
354	Structures and Improvements	40	-0- %	2.50 %	\$ 76,111	\$	\$ 2,859	\$ 78,970
360	Collection Sewers - Force	15	-0- %	7.50 %	257		514	771
361	Collection Sewers - Gravity	40	-0- %	2.50 %	78,899		5,022	83,921
362	Special Collecting Structures		%	%				
363	Services to Customers		%	%				
364	Flow Measuring Devices	10	-0- %	10 %			14	14
365	Flow Measuring Installations	10	-0- %	10 %			4	4
370	Receiving Wells	40	-0- %	2.50 %	400		100	500
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment	31.25	-0- %	3.125 %	44,105		8,725	52,830
381	Plant Sewers		%	%				
382	Outfall Sewer Lines	40	-0- %	2.50 %	21,774		6,081	27,855
389	Other Plant and Miscellaneous Equipment	15	-0- %	7.50 %	152		101	253
390	Office Furniture and Equipment		%	%				
391	Transportation Equipment		%	%				
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equipment		%	%				
394	Laboratory Equipment		%	%				
395	Power Operated Equipment	10	-0- %	10.0 %	1,544		1,698	3,242
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other Tangible Plant	10	-0- %	10.0 %	2,977			2,977
	Totals				\$ 226,219	\$	\$ 25,118	\$ 251,337 *

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 4,968
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits <u>Payroll Tax & W/C Insurance</u>	3,354
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	6,475
715	Purchased Power	1,501
716	Fuel for Power Production	
718	Chemicals	5,377
720	Materials and Supplies	1,237
730	Contractual Services:	
	Operator and Management	22,048
	Testing	
	Other	
740	Rents	
750	Transportation Expense	
755	Insurance Expense	7,584
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	1,929
770	Bad Debt Expense	
775	Miscellaneous Expenses	17,481
	Total Wastewater Operation And Maintenance Expense	\$ 71,954 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"	D	1.0	56	56	56
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Other (Specify):					
Unmetered Customers			612	619	
Total			668	675	56

** D = Displacement
C = Compound
T = Turbine

PUMPING EQUIPMENT

Lift Station Number _____	#1	#2	_____	_____	_____	_____
Make or Type and nameplate data on pump _____	UNK	UNK	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
Year installed _____	1973	1973	_____	_____	_____	_____
Rated capacity _____	140GPM	140GPM	_____	_____	_____	_____
Size _____	3 HP	3 HP	_____	_____	_____	_____
Power:						
Electric _____	X	X	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	UNK	UNK	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	6"	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	PVC	_____	_____	_____	_____	_____
Average length _____	15'	_____	_____	_____	_____	_____
Number of active service connections _____	671	_____	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____
Added during year _____	7	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	678	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains		Force Mains			
Size (inches) _____	6"	6"	_____	_____	_____	_____
Type of main _____	PVC	PVC	_____	_____	_____	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____
Beginning of year _____	2365	2365	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	2365	2365	_____	_____	_____	_____

MANHOLES

Size (inches) _____	4'	4'	_____	_____
Type of Manhole _____	CONC	CONC	_____	_____
Number of Manholes:				
Beginning of year _____	15	15	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	15	15	_____	_____

UTILITY NAME: Aláfaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1996

SYSTEM NAME: _____

TREATMENT PLANT

Manufacturer _____	<u>Defiance Mfg.</u>	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	<u>Concrete</u>	_____	_____
Total Capacity _____	<u>126,000 GPD</u>	_____	_____
Average Daily Flow _____	_____	_____	_____
Effluent Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	_____	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>Hydromatic</u>	_____	_____	_____	_____	_____
Capacity (GPM's) _____	<u>M-40</u>	_____	_____	_____	_____	_____
Motor: _____	<u>200</u>	_____	_____	_____	_____	_____
Manufacturer _____	_____	_____	_____	_____	_____	_____
Horsepower _____	<u>5HP</u>	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	<u>Elec.</u>	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	_____	_____	<u>3,100</u>
February _____	_____	_____	<u>2,900</u>
March _____	_____	_____	<u>3,100</u>
April _____	_____	_____	<u>8,415</u>
May _____	_____	_____	<u>2,233</u>
June _____	_____	_____	<u>2,355</u>
July _____	_____	_____	<u>2,358</u>
August _____	_____	_____	<u>2,573</u>
September _____	_____	_____	<u>2,263</u>
October _____	_____	_____	<u>1,883</u>
November _____	_____	_____	<u>1,804</u>
December _____	_____	_____	<u>2,593</u>
Total for year _____	_____	_____	<u>35,577</u>

If Wastewater Treatment is purchased, indicate the vendor: _____ N/A _____

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1996

SYSTEM NAME: _____

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

1. Present ERCs * now being served 322
2. Maximum ERCs ** that system can efficiently serve 450
3. Present system connection capacity (in ERC's) using existing lines 450
4. Future connection capacity (in ERC's) upon service area buildout 450
5. Estimated annual increase in ERCs * 20
6. State any plans and estimated completion dates for any enlargements of this system. _____
New Effluent Pond
7. List percent of certificated area where service connections are installed (total for each county)
100% Seminole
8. If present systems do not meet the requirements of DEP Rule 62-4, Florida Administrative Code, submit the following:
 - a. Evaluation of the present plant or plants in regard to meeting the DEP's rules.
 - b. Plans for funding and construction of the required upgrading.
 - c. Have these plans been coordinated with the DEP? _____
 - d. Do they concur? _____
 - e. When will construction begin? _____
9. Do you discharge effluent to surface waters? No
10. Department of Environmental Protection ID # 3059P02830
Water Management District ID # WS 90-0071

* $ERC = (\text{Total Gallons Treated} / 365 \text{ days}) / 280 \text{ Gallons Per Day}$

Note: Total Gallons Treated includes both Wastewater treated and Purchased Wastewater Treatment.

** Total Plant Capacity / 280 gallons

UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31,

CERTIFICATION OF ANNUAL REPORT

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

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

Items Certified

1. 2. 3. 4. _____
(signature of chief executive officer of the utility)

1. 2. 3. 4. _____
(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 officer. 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.

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WS509 59
Alafaya Palm Valley Associates, Ltd.
% Clayton, Williams & Sherwood
2500 Maitland Center Parkway, Ste. 105
Maitland, FL 32751-4165

277-W + 223-S
Certificate Number(s)

Submitted To The

STATE OF FLORIDA



TAXPAYERS COPY

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1997

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1984 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

Alafaya Palm Valley Associates, Ltd.

(EXACT NAME OF UTILITY)

<u>P.O. Box 677277</u>	<u>3751 Alafaya Trail</u>
<u>Oviedo, FL 32867-7277</u>	<u>Oviedo, FL 32867</u>
Mailing Address	Street Address County

Telephone Number 407-365-6651 Date Utility First Organized 6/27/86

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: Clayton, Williams & Sherwood
2500 Maitland Center Pkwy - Maitland, FL 32751 407-660-1136

Name of subdivisions where services are provided: Fox Run

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Paulina Marvan</u>	<u>Senior Accountant</u>	<u>2500 Maitland Center Pkwy - Suite 105 Maitland, FL 32751</u>	
Person who prepared this report: <u>Tattersall & Tattersall, P.A.</u>	<u>C.P.A.</u>	<u>333 N. Ferncreek Ave. Orlando, FL 32803</u>	
Officers and Managers: <u>Howard Mathis</u>	<u>Manager</u>	<u>3751 Alafava Trail Oviedo, FL 32765</u>	\$ <u>14,400</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>J.L. Clayton & Assoc.</u>	<u>98.9</u>	<u>800 Newport Ct. Dr. Suite 400 Newport Beach, California 92660</u>	\$ <u>None</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 41,025	\$ 19,958	\$ _____	\$ 60,983
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 41,025	\$ 19,958	\$ _____	\$ 60,983
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 52,107	\$ 61,306	\$ _____	\$ 113,413
Depreciation Expense _____	F-5	10,286	27,560	_____	37,846
CIAC Amortization Expense _____	F-8	(2,792)	(9,705)	_____	(12,497)
Taxes Other Than Income _____	F-7	8,880	20,836	_____	29,716
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense _____		\$ 68,481	\$ 99,997	\$ _____	\$ 168,478
Net Operating Income (Loss) _____		\$ (27,456)	\$ (80,039)	\$ _____	\$ (107,495)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	_____
Acquisition Adj. _____		1,735	2,121	_____	3,856
_____		_____	_____	_____	_____
Net Income (Loss) _____		\$ (29,191)	\$ (82,160)	\$ _____	\$ (111,351)

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>1,484,646</u>	\$ <u>1,333,356</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	(<u>464,447</u>)	(<u>426,601</u>)
Net Utility Plant -----		\$ <u>1,020,199</u>	\$ <u>906,755</u>
Cash -----		_____	_____
Customer Accounts Receivable (141) -----		_____	_____
Other Assets (Specify): -----		_____	_____
Utility Acquisition Adj. -----		<u>77,965</u>	<u>82,021</u>
-----		_____	_____
-----		_____	_____
Total Assets -----		\$ <u>1,098,164</u>	\$ <u>988,776</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	_____	_____
Preferred Stock Issued (204) -----	F-6	_____	_____
Other Paid in Capital (211) -----		_____	_____
Retained Earnings (215) -----	F-6	_____	_____
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	<u>182,926</u>	<u>294,277</u>
Total Capital -----		\$ <u>182,926</u>	\$ <u>294,277</u>
Long Term Debt (224) -----	F-6	\$ _____	\$ _____
Accounts Payable (231) -----		_____	_____
Notes Payable (232) -----		_____	_____
Customer Deposits (235) -----		<u>530</u>	<u>725</u>
Accrued Taxes (236) -----		_____	_____
Other Liabilities (Specify) -----		_____	_____
Due to Affiliate -----		<u>559,469</u>	<u>328,043</u>
-----		_____	_____
-----		_____	_____
Advances for Construction -----		_____	_____
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>355,239</u>	<u>365,731</u>
Total Liabilities and Capital -----		\$ <u>1,098,164</u>	\$ <u>988,776</u>

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)_____	\$ 281,898	\$ 1,051,458	\$ _____	\$ 1,333,356
Construction Work in Progress (105)_____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
<u>Plant Additions</u>	-0-	151,290	_____	151,290
<u>Total Utility Plant</u> _____	\$ 281,898	\$ 1,202,748	\$ _____	\$ 1,484,646

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

Account 108	Water	Wastewater	A/D & CIAC AM Other Than Reporting Systems	Total
Balance First of Year_____	\$ 175,264	\$ 251,337	\$ _____	\$ 426,601
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account_____	\$ 10,286	\$ 27,560	\$ _____	\$ 37,846
Salvage_____	_____	_____	_____	_____
Other Credits (specify)_____	_____	_____	_____	_____
<u>Total Credits</u> _____	\$ 10,286	\$ 27,560	\$ _____	\$ 37,846
<u>Deduct Debits During Year:</u>				
Book cost of plant retired_____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal_____	_____	_____	_____	_____
Other debits (specify)_____	_____	_____	_____	_____
<u>Total Debits</u> _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year_____	\$ 185,550	\$ 278,897	\$ _____	\$ 464,447

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT DECEMBER 31, 1997

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify): _____ _____	_____ _____	_____ _____
Balance end of year _____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ 294,277	\$ _____
Changes during the year (Specify): Current Period Loss _____	(111,351) _____	_____ _____
Balance end of year _____	\$ 182,926	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	_____
Total _____			\$ _____

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1. Balance first of year	\$ None	\$ None	\$	\$ None
Add Accruals charged:				
State ad valorem tax	\$ 1,499	\$	\$	\$ 1,499
Local property tax	5,264	19,804		25,068
Federal income tax				
State income tax				
Regulatory assessment fee	2,117	1,032		3,149
Other (Specify)				
2. Total Taxes Accrued	\$ 8,880	\$ 20,836	\$	\$ 29,716
Deduct Taxes Paid:				
State ad valorem tax	\$ 1,499	\$	\$	\$ 1,499
Local property tax	5,264	19,804		25,068
Federal income tax				
State income tax				
Regulatory assessment fee	2,117	1,032		3,149
Other (Specify)				
3. Total Taxes Paid	\$ 8,880	\$ 20,836	\$	\$ 29,716
4. Balance end of year (1 + 2 - 3 = 4)	\$ -0-	\$ -0-	\$	\$ -0-

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Enviro Systems	\$ 10,021	\$ 4,936	Operation & Repair
Waynes Diversified	\$ 3,580	\$ 1,763	Repairs
Cent. Fla. Water C.	\$ 11,071	\$	Operation
Browni Env.	\$	\$ 7,260	Sludge Removal
Comm. Chemical	\$ 5,434	\$ 5,434	Chemicals
Tampa Armature	\$	\$ 1,043	Repairs
Pump Clean	\$	\$ 735	Repairs
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 89,339	\$ 388,211	\$ 477,550
2) Add credits during year _____	\$ 170	\$ 1,835	\$ 2,005
3) Total _____	89,509	390,046	479,555
4) Deduct charges during the year _____			
5) Balance end of year _____			
6) Less Accumulated Amortization _____	41,055	83,261	124,316
7) Net CIAC _____	\$ 48,454	\$ 306,785	\$ 355,239

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 _____			\$ None	\$ None
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 Fees	1	\$ 170	\$ 170	\$ 1,835
Tap Fees	1	1,835		

Total Credits During Year (Must agree with line # 2 above.) _____			\$ 170	\$ 1,835

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	\$ 38,263	\$ 73,556	\$ 111,819
Add Credits During Year: _____	2,792	9,705	12,497
Deduct Debits During Year: _____			
Balance End of Year (Must agree with line #6 above.) _____	\$ 41,055	\$ 83,261	\$ 124,316

ALAFAYA PALM VALLEY ASSOCIATES, LTD.
12-31-96

ACQUISITION ADJUSTMENT AND CORRESPONDING AMORTIZATION

Memo:

In 1986 Alafaya Palm Valley Associates, Ltd. purchased this facility from Eco-Sun, Inc. as a part of this purchase a acquisition adjustment of \$123,389 was realized. This amount is documented in the P.S.C staff report.

<u>Item</u>	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
Acquisition Adjustment	\$ 55,525	\$ 67,864	\$123,389
Amortization 12/31/95	(16,883)	(20,629)	(37,512)
Amortization 12/31/96	(1,735)	(2,121)	(3,856)
Amortization 12/31/97	(1,735)	(2,121)	(3,856)
Net Acquisition Adjustment	<u>\$ 35,172</u>	<u>\$ 42,993</u>	<u>\$ 78,165</u>

AMORTIZATION RATE 3.125%

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

UTILITY NAME: _____

YEAR OF REPORT DECEMBER 31,

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 approving AFUDC rate:	_____

**WATER
OPERATING
SECTION**

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 _____	2,433			2,433
304	Structures and Improvements _____	79,576			79,576
305	Collecting and Impounding Reservoirs _____				
306	Lake, River and Other Intakes _____				
307	Wells and Springs _____				
308	Infiltration Galleries and Tunnels _____				
309	Supply Mains _____				
310	Power Generation Equipment _____				
311	Pumping Equipment _____	15,942			15,942
320	Water Treatment Equipment _____				
330	Distribution Reservoirs and Standpipes _____	140,910			140,910
331	Transmission and Distribution Lines _____	32,585			32,585
333	Services _____				
334	Meters and Meter Installations _____				
335	Hydrants _____	7,475			7,475
339	Other Plant and Miscellaneous Equipment _____				
340	Office Furniture and Equipment _____				
341	Transportation Equipment _____				
342	Stores Equipment _____				
343	Tools, Shop and Garage Equipment _____				
344	Laboratory Equipment _____				
345	Power Operated Equipment _____				
346	Communication Equipment _____				
347	Miscellaneous Equipment _____				
348	Other Tangible Plant _____	2,977			2,977
	Total Water Plant _____	\$ 281,898	\$ _____	\$ _____	\$ 281,898

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	40	-0- %	2.5 %	\$ 68,799	\$	\$ 1,989	\$ 70,788
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs		%	%				
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	10	-0- %	10.0 %	15,942		-0-	15,942
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes	20	-0- %	5.0 %	76,681		7,045	83,726
331	Trans. & Dist. Mains	31.25	-0- %	3.125 %	9,212		1,018	10,230
333	Services		%	%				
334	Meter & Meter Installations		%	%				
335	Hydrants	31.25	-0- %	3.125 %	1,653		234	1,887
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment		%	%				
341	Transportation Equipment		%	%				
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant	10	-0- %	10 %	2,977		-0-	2,977
	Totals				\$ 175,264	\$	\$ 10,286	\$ 185,550 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 14,938
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits, Payroll Tax & W/C Insurance	2,912
610	Purchased Water	
615	Purchased Power	16,806
616	Fuel for Power Production	
618	Chemicals	4,205
620	Materials and Supplies	
	Repairs	8,471
630	Contractual Services:	
	Operator and Management	
	Testing	
	Other	
640	Rents	
650	Transportation Expense	78
655	Insurance Expense	2,016
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	2,681
	Total Water Operation And Maintenance Expense	\$ 52,107 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"	D	1.0	56	56	56
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
4"	D,C	25.0			
4"	T	30.0			
5"	D,C	50.0			
6"	T	62.5			
Other (Specify):					
Unmetered Customers			619	620	620
Total			675	676	676

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: _____

WELLS AND WELL PUMPS
(If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1973	1973	_____	_____
Types of Well Construction and Casing _____	182' steel casing	182' steel casing	_____	_____
Depth of Wells _____	420'	420'	_____	_____
Diameters of Wells _____	10"	10"	_____	_____
Pump - GPM _____	820	820	_____	_____
Motor - HP _____	25	25	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	305,000	305,000	_____	_____
Auxiliary Power _____	Emergency	Gen	_____	_____
* Submersible, centrifugal, etc.	175KW	Auto-Start	_____	_____

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Concrete	Steel	_____	_____
Capacity of Tank _____	5,000	10,000	_____	_____
Ground or Elevated _____	6' Elev.	6' Elev.	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	Elect	_____	_____	_____
Rated Horsepower _____	50 HP	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	Induced draft areator	_____	_____	_____
Capacity in GPM _____	820	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	Emer. Gen	175 KW	_____	_____
	Auto-Start	_____	_____	_____

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Gals. per day of source	<u>448,000 GPD</u>		
Type of Source	<u>FLA. Aquifer</u>		

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type	<u>Portable Water, Usage</u>		
Make	<u>Dixie Tank</u>		
Gals. per day capacity	<u>448,000</u>		
High service pumping Gallons per minute	<u>225 GPM</u>		
Reverse Osmosis			
Lime Treatment			
Unit Rating			
Filtration			
Pressure Sq. Ft.			
Gravity GPD/Sq.Ft.			
Disinfection			
Chlorinator	<u>Gas</u>		
Ozone			
Other			
Auxiliary Power	<u>Emergency Gen 175 KW Auto-Start</u>		

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

- Present ERCs * now being served 700
- Maximum ERCs ** that system can efficiently serve 721
- Present system connection capacity (in ERC's) using existing lines 700
- Future connection capacity (in ERC's) upon service area buildout 908
- Estimated annual increase in ERCs * 10 Per Year
- List fire fighting facilities and capacities (including number of fire hydrants) 47 Hydrants Connected to 6" & 8" mains
- List percent of certificated area where service connections are installed (total for each county) _____
- What is the current need for system upgrading and/or expansion? 58,000 Gal. Capacity Needed For Future Expansion Est. ERC Increase 208.
- What are plans for future system upgrading and/or expansion? _____
- Have questions 8 and 9 been discussed with an engineer? (if so, state name and address) _____
- Has an application for a construction permit been filed with the DEP? (if so, explain) _____
- Department of Environmental Protection ID # 3590988
Water Management District ID # 2-117-0042AVNM2R

* ERC = (Total Gallons Sold / 365 days) / 350 Gallons Per Day
** Total Plant Capacity / 350 gallons

**WASTEWATER
OPERATING
SECTION**

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises	_____	_____	_____	_____
353	Land and Land Rights	116,298	_____	_____	116,298
354	Structures and Improvements	114,362	_____	_____	114,362
360	Collection Sewers - Force	6,859	_____	_____	6,859
361	Collection Sewers - Gravity	200,886	_____	_____	200,886
362	Special Collecting Structures	_____	_____	_____	_____
363	Services to Customers	_____	_____	_____	_____
364	Flow Measuring Devices	275	_____	_____	275
365	Flow Measuring Installations	75	_____	_____	75
370	Receiving Wells	4,000	_____	_____	4,000
371	Pumping Equipment	_____	_____	_____	_____
380	Treatment and Disposal Equipment	338,393	142,664	_____	481,057
381	Plant Sewers	_____	_____	_____	_____
382	Outfall Sewer Lines	243,252	8,626	_____	251,878
389	Other Plant and Miscellaneous Equipment	1,348	_____	_____	1,348
390	Office Furniture and Equipment	_____	_____	_____	_____
391	Transportation Equipment	_____	_____	_____	_____
392	Stores Equipment	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment	_____	_____	_____	_____
394	Laboratory Equipment	_____	_____	_____	_____
395	Power Operated Equipment	22,733	_____	_____	22,733
396	Communication Equipment	_____	_____	_____	_____
397	Miscellaneous Equipment	_____	_____	_____	_____
398	Other Tangible Plant	2,977	_____	_____	2,977
	Total Wastewater Plant	\$1,051,458	\$ 151,290	\$ _____	\$1,202,748 *

* This amount should tie to sheet F-5.

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

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=l) (l)
354	Structures and Improvements	40	-0- %	2.50 %	\$ 78,970	\$	\$ 2,859	\$ 81,829
360	Collection Sewers - Force	15	-0- %	7.50 %	771		514	1,285
361	Collection Sewers - Gravity	40	-0- %	2.50 %	83,921		5,022	88,943
362	Special Collecting Structures		%	%				
363	Services to Customers		%	%				
364	Flow Measuring Devices	10	-0- %	10 %	14		27	41
365	Flow Measuring Installations	10	-0- %	10 %	4		8	12
370	Receiving Wells	40	-0- %	2.50 %	500		100	600
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment	31.25	-0- %	3.125 %	52,830		10,575	63,405
381	Plant Sewers		%	%				
382	Outfall Sewer Lines	40	-0- %	2.50 %	27,855		6,081	33,936
389	Other Plant and Miscellaneous Equipment	15	-0- %	7.50 %	253		101	354
390	Office Furniture and Equipment		%	%				
391	Transportation Equipment		%	%				
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equipment		%	%				
394	Laboratory Equipment		%	%				
395	Power Operated Equipment	10	-0- %	10 %	3,242		2,273	5,515
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other Tangible Plant	10	-0- %	10 %	2,977		-0-	2,977
	Totals				\$ 251,337	\$	\$ 27,560	\$ 278,897 *

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 7,358
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits Payroll Taxes & W/C Insurance	1,434
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	6,510
715	Purchased Power	1,461
716	Fuel for Power Production	
718	Chemicals	4,622
720	Materials and Supplies Repairs	30,978
730	Contractual Services:	
	Operator and Management	
	Testing	
	Other	
740	Rents	
750	Transportation Expense	39
755	Insurance Expense	7,584
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	1,320
	Total Wastewater Operation And Maintenance Expense	\$ 61,306 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"	D	1.0	56	56	56
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Other (Specify):					
Unmetered Customers			619	620	620
Total			675	676	676

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: _____

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

1. Present ERCs * now being served 700
2. Maximum ERCs ** that system can efficiently serve 807
3. Present system connection capacity (in ERC's) using existing lines 700
4. Future connection capacity (in ERC's) upon service area buildout 807
5. Estimated annual increase in ERCs * 10 ERC Per Year
6. State any plans and estimated completion dates for any enlargements of this system. _____
Increase Capacity of Plant By 28,000 Gal.
Completion Date January 1999
7. List percent of certificated area where service connections are installed (total for each county)
100% Seminole County
8. If present systems do not meet the requirements of DEP Rule 62-4, Florida Administrative Code, submit the following:
 - a. Evaluation of the present plant or plants in regard to meeting the DEP's rules.
 - b. Plans for funding and construction of the required upgrading.
 - c. Have these plans been coordinated with the DEP? _____
 - d. Do they concur? _____
 - e. When will construction begin? _____
9. Do you discharge effluent to surface waters? NO
10. Department of Environmental Protection ID # 3059P02830
Water Management District ID # WS 90-0071

* $ERC = (\text{Total Gallons Treated} / 365 \text{ days}) / 280 \text{ Gallons Per Day}$

Note: Total Gallons Treated includes both Wastewater treated and Purchased Wastewater Treatment.

** Total Plant Capacity / 280 gallons

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)

1. 2. 3. 4. _____ *

(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 officer. 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.

PUMPING EQUIPMENT

	FOX R	C. PALM	E. P. V.			
Lift Station Number _____	# 1	# 2	# 3	_____	_____	_____
Make or Type and nameplate data on pump _____	UNK	UNK	UNK	_____	_____	_____
Year installed _____	1973	1993	1994	_____	_____	_____
Rated capacity _____	140 GPM	140 GPM	140 GPM	_____	_____	_____
Size _____	3 HP	3 HP	3 HP	_____	_____	_____
Power:						
Electric _____	X	X	X	_____	_____	_____
Mechanical _____				_____	_____	_____
Nameplate data of motor _____	UNK	UNK	UNK	_____	_____	_____

SERVICE CONNECTIONS

	FOX R	C. PALM	E. P. V.			
Size (inches) _____	4"	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	PVC	_____	_____	_____	_____	_____
Average length _____	15'	_____	_____	_____	_____	_____
Number of active service connections _____	_____	_____	_____	_____	_____	_____
Beginning of year _____	700	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	700	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains			Force Mains		
Size (inches) _____	6"	8"	_____	_____	_____	_____
Type of main _____	PVC	PVC	_____	_____	_____	_____
Length of main (nearest foot) _____	5,000	35,000	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	5,000	35,000	_____	_____	_____	_____

MANHOLES

Size (inches) _____	4'	_____	_____
Type of Manhole _____	CONC	_____	_____
Number of Manholes:			
Beginning of year _____	47	_____	_____
Added during year _____	_____	_____	_____
Retired during year _____	_____	_____	_____
End of Year _____	47	_____	_____

UTILITY NAME Alafaya Palm Valley Associates, Ltd.

YEAR OF REPORT
DECEMBER 31, 1997

SYSTEM NAME: _____

TREATMENT PLANT

Manufacturer _____	<u>Defiance Mfg.</u>	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	<u>CONC. & Steel</u>	_____	_____
Total Capacity _____	<u>126,000 GPD</u>	_____	_____
Average Daily Flow _____	<u>96,000</u>	_____	_____
Effluent Disposal _____	<u>Dripper, Drainfield & Pond</u>	_____	_____
Total Gallons of Wastewater treated _____	<u>96,000 Average Per Day</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>Hydromatic</u>	_____	_____	_____	_____	_____
Capacity (GPM's) _____	<u>M-40</u>	_____	_____	_____	_____	_____
Motor _____	<u>200</u>	_____	_____	_____	_____	_____
Manufacturer _____	_____	_____	_____	_____	_____	_____
Horsepower _____	<u>5 HP</u>	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	<u>ELEC.</u>	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>2,487</u>	_____	<u>2,487</u>
February _____	<u>2,040</u>	_____	<u>2,040</u>
March _____	<u>2,494</u>	_____	<u>2,494</u>
April _____	<u>2,401</u>	_____	<u>2,401</u>
May _____	<u>2,196</u>	_____	<u>2,196</u>
June _____	<u>1,992</u>	_____	<u>1,992</u>
July _____	<u>1,936</u>	_____	<u>1,936</u>
August _____	<u>2,146</u>	_____	<u>2,146</u>
September _____	<u>1,990</u>	_____	<u>1,990</u>
October _____	<u>1,895</u>	_____	<u>1,895</u>
November _____	<u>1,887</u>	_____	<u>1,887</u>
December _____	<u>2,346</u>	_____	<u>2,346</u>
Total for year _____	<u>25,810</u>	_____	<u>25,180</u>

If Wastewater Treatment is purchased, indicate the vendor: None

TATTERSALL AND TATTERSALL, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

(407) 894-2272 • Fax (407) 897-3639

<http://www.tattersall.com>

FRED TATTERSALL, C.P.A.
PETER TATTERSALL, C.P.A.

333 NORTH FERNCREEK AVENUE
ORLANDO, FLORIDA 32803-5499

**FILING INSTRUCTIONS
ANNUAL REPORT FOR CLASS "C" WATER AND SEWER UTILITIES**

To: Alafaya Palm Valley Associates, Ltd.

The chief executive and financial officer must sign all three (3) copies of the report on page V-1.

Each officer must indicate which items for which he is responsible-see page V-1.

The report should be filled out and the original and two copies returned by March 31, 1999 of the year following the date of the report. The report should be returned to:

Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0873

TATTERSALL AND TATTERSALL, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

(407) 894-2272 • Fax (407) 897-3639

<http://www.tattersall.com>

FRED TATTERSALL, C.P.A.
PETER TATTERSALL, C.P.A.

333 NORTH FERNCREEK AVENUE
ORLANDO, FLORIDA 32803-5499

March 20, 1999

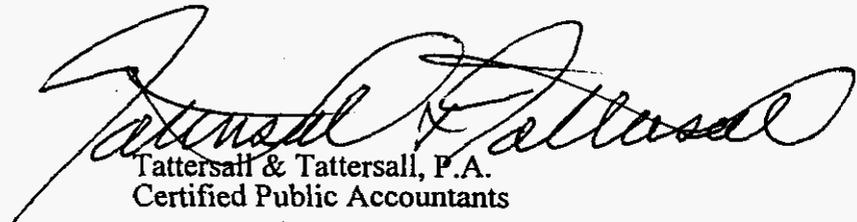
Mr. Joe Sherwood
Alafaya Palm Valley Associates, Ltd.
Maitland, Florida

We have compiled the special-purpose statement of assets and liabilities of **Alafaya Palm Valley Associates, Ltd.** as of December 31, 1998 and the related special-purpose statement of revenues and expenses for the year then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accounts.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying special-purpose financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The accompanying special-purpose financial statements were prepared for the purpose of complying with the Florida Public Service Commission Annual Report requirements.

This report is intended solely for the information and use of the management of Alafaya Palm Valley Associates, Ltd. and the Florida Public Service Commission.



Tattersall & Tattersall, P.A.
Certified Public Accountants

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WS509 59
Alafaya Palm Valley Associates, Ltd.
% Clayton, Williams & Sherwood
2500 Maitland Center Parkway, Ste. 105
Maitland, FL 32751-4165

277-W + 223-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

TAXPAYER'S COPY



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1998

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1984 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

ALAFAYA PALM VALLEY ASSOCIATES, LTD.
(EXACT NAME OF UTILITY)

P.O. BOX 677277 OVIEDO, FLA. 32867-7277

3751 ALAFAYA TRAIL

OVIEDO, FLA. 32867

Mailing Address

Street Address

County

Telephone Number **407-365-6651**

Date Utility First Organized **JUNE 27 1986**

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: **CWS COMMUNITIES TRUST**
7777 MARKET CENTER AV. EL PASO, TEXAS 79912 PHO, 915-977-1720

Name of subdivisions where services are provided **FOX RUN**

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: PAULINA MARVAN	TEAM LEADER	7777 MARKET CTR. AV. EL PASO, TX 79912	
Person who prepared this report: TATTERSALL & TATTERSALL P.A.	CPA	333 N FERN CREEK AV. ORLANDO, FL 32803	
Officers and Managers: HOWARD MATHIS	MANAGER	3751 ALAFAYA TRAIL OVIEDO, FL 32867	\$28,396

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
J L CLAYTON & ASSOCIATES	99%	800 NEWPORT CT. DR. SUITE 400 NEWPORT BEACH, CALIF. 92660	NONE

UTILITY NAME: ALAFAYA PALM VALLEY ASSOC.

YEAR OF REPORT
DECEMBER 31, 1998

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		<u>\$ 38,016</u>	<u>\$ 21,993</u>	_____	<u>\$ 60,009</u>
Commercial -----		_____	_____	_____	_____
Industrial -----		_____	_____	_____	_____
Multiple Family -----		_____	_____	_____	_____
Guaranteed Revenues ---		_____	_____	_____	_____
Other (Specify) -----		_____	_____	_____	_____
Total Gross Revenue ---		<u>38,016</u>	<u>21,993</u>	_____	<u>60,009</u>
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	<u>37,753</u>	<u>80,660</u>	_____	<u>118,413</u>
Depreciation Expense ---	F-5	<u>10,606</u>	<u>32,830</u>	_____	<u>43,436</u>
CIAC Amortization Expense ---	F-8	<u>2797-</u>	<u>9751-</u>	_____	<u>12548-</u>
Taxes Other Than Income ---	F-7	<u>8,049</u>	<u>22,064</u>	_____	<u>30,113</u>
Income Taxes -----	F-7	_____	_____	_____	_____
Total Operating Expense		<u>53,611</u>	<u>125,803</u>	_____	<u>179,414</u>
Net Operating Income (Loss)		<u>15595-</u>	<u>103810-</u>	_____	<u>119405-</u>
Other Income:					
Nonutility Income -----		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses -----		_____	_____	_____	_____
Interest Expense -----		_____	_____	_____	_____
ACQUISITION ADJ.		<u>1,735</u>	<u>2,121</u>	_____	<u>3,856</u>
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		<u>\$17,330-</u>	<u>\$105,931-</u>	_____	<u>\$123,261-</u>

UTILITY NAME: ALAFAYA PALM VALLEY

YEAR OF REPORT DECEMBER 31, 1998

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	<u>\$1,538,841</u>	<u>\$1,484,646</u>
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-3	<u>507883-</u>	<u>464447-</u>
Net Utility Plant _____		<u>\$1,030,958</u>	<u>\$1,020,199</u>
Cash _____		_____	_____
Customer Accounts Receivable (141) _____		_____	_____
Other Assets (Specify): _____		_____	_____
ACQUISITION ADJUSTMENT		<u>74,109</u>	<u>77,965</u>
		_____	_____
		_____	_____
Total Assets _____		<u>\$1,105,067</u>	<u>\$1,098,164</u>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	_____	_____
Preferred Stock Issued (204) _____	F-6	_____	_____
Other Paid in Capital (211) _____		_____	_____
Retained Earnings (215) _____	F-6	_____	_____
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	<u>59,666</u>	<u>182,926</u>
Total Capital _____		<u>\$59,666</u>	<u>\$182,926</u>
Long Term Debt (224) _____	F-6	_____	_____
Accounts Payable (231) _____		_____	_____
Notes Payable (232) _____		_____	_____
Customer Deposits (235) _____		<u>529</u>	<u>530</u>
Accrued Taxes (236) _____		_____	_____
Other Liabilities (Specify) _____		_____	_____
DUE TO AFFILIATE		<u>702,181</u>	<u>559,469</u>
		_____	_____
		_____	_____
Advances for Construction _____		_____	_____
Contributions in Aid of Construction - Net (271-272) _____	F-8	<u>342,691</u>	<u>355,239</u>
Total Liabilities and Capital _____		<u>\$1,105,067</u>	<u>\$ 1,098,164</u>

UTILITY NAME: ALAFAYA PALM VALLEY

YEAR OF REPORT DECEMBER 31, 1998

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101) _____	<u>\$281,898</u>	<u>\$1,202,748</u>	_____	<u>\$1,484,646</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
PLANT ADDITIONS	<u>6,400</u>	<u>47,795</u>	_____	<u>54,195</u>
Total Utility Plant _____	<u><u>\$288,298</u></u>	<u><u>\$1,250,543</u></u>	<u><u>\$0</u></u>	<u><u>\$1,538,841</u></u>

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

Account 108	Water	Wastewater	A/D & CIAC AM Other Than Reporting Systems	Total
Balance First of Year _____	<u>\$185,550</u>	<u>\$278,897</u>	_____	<u>\$464,447</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account ____	<u>\$10,606</u>	<u>\$32,830</u>	_____	<u>\$43,436</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) ____	_____	_____	_____	_____
<u>Total Credits</u> _____	<u>\$196,156</u>	<u>\$311,727</u>	<u>\$0</u>	<u>\$507,883</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	_____	_____	_____	_____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
<u>Total Debits</u> _____	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Balance End of Year _____	<u><u>\$196,156</u></u>	<u><u>\$311,727</u></u>	<u><u>\$0</u></u>	<u><u>\$507,883</u></u>

UTILITY NAME: ALAFAYA PALM VALLEY

YEAR OF REPORT DECEMBER 31, 1998

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	_____	_____
Changes during the year (Specify):	_____	_____
_____	_____	_____
_____	_____	_____
Balance end of year _____	<u>\$0</u>	<u>\$0</u>

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year _____	<u>\$182,926</u>	_____
Changes during the year (Specify):	_____	_____
CURRENT PERIOD LOSS	<u>123260-</u>	_____
_____	_____	_____
Balance end of year _____	<u>\$59,666</u>	<u>\$0</u>

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	_____
_____	_____	_____	_____
Total _____	_____	_____	<u>\$0</u>

UTILITY NAME: ALAFAYA PALM VALLEY ASSOC. LT

YEAR OF REPORT DECEMBER 31, 1998

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1. Balance first of year _____	<u>NONE</u>	<u>NONE</u>	_____	<u>NONE</u>
Add Accruals charged:				
State ad valorem tax _____	<u>\$1,239</u>	_____	_____	<u>\$1,239</u>
Local property tax _____	<u>4,964</u>	<u>21,166</u>	_____	<u>26,130</u>
Federal income tax _____	_____	_____	_____	_____
State income tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	<u>1,846</u>	<u>898</u>	_____	<u>2,744</u>
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
2. Total Taxes Accrued _____	<u>8,049</u>	<u>22,064</u>	-	<u>30,113</u>
Deduct Taxes Paid:				
State ad valorem tax _____	<u>1,239</u>	_____	_____	<u>1,239</u>
Local property tax _____	<u>4,964</u>	<u>21,166</u>	_____	<u>26,130</u>
Federal income tax _____	_____	_____	_____	_____
State income tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	<u>1,846</u>	<u>898</u>	_____	<u>2,744</u>
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
3. Total Taxes Paid _____	<u>\$8,049</u>	<u>\$22,064</u>	<u>\$0</u>	<u>\$30,113</u>
4. Balance end of year _____	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
(1 + 2 - 3 = 4)				

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

ALFAYA PALM VALLEY ASSOC. LTD.

31-Dec-98

ACQUISITION ADJUSTMENT AND CORRESPONDING AMORTIZATION

MEMO: IN 1986 ALAFAYA PALM VALLEY ASSOC. LTD. PURCHASED THIS FACILITY FROM ECO-SUN INC. AS PART OF THIS PURCHASE, A ACQUISITION ADJUSTMENT OF \$123,109 WAS REALIZED. THIS AMOUNT IS DOCUMENTED IN THE PSC STAFF REPORT.

ITEM	WATER	SEWER	TOTAL
ACQUISITION ADJ.	\$55,525	\$ 67,664	\$ 123,189
ACCUMULATED AMORT	(20,443)	(24,781)	(45,224)
AMORT. FOR FY 12-31-98	<u>(1,735)</u>	<u>(2,121)</u>	<u>(3,856)</u>
UNAMORTIZED BALANCE	<u>\$ 33,347</u>	<u>\$ 40,762</u>	<u>\$ 74,109</u>

AMORTIZATION RATE 3.125%

UTILITY NAME: ALAFAYA PALM VALLEY ASSOC. LT

YEAR OF REPORT
DECEMBER 31, 1998

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	<u>\$ 89,509</u>	<u>\$ 390,046</u>	<u>\$ 479,555</u>
2) Add credits during year _____			
3) Total _____	<u>89,509</u>	<u>390,046</u>	<u>479,555</u>
4) Deduct charges during the year _____			
5) Balance end of year _____	<u>89,509</u>	<u>390,046</u>	<u>479,555</u>
6) Less Accumulated Amortization _____	<u>43,852-</u>	<u>93,012-</u>	<u>136,864-</u>
7) Net CIAC _____	<u>\$ 45,657</u>	<u>\$ 297,034</u>	<u>\$ 342,691</u>

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 _____		<u>NONE</u>	<u>NONE</u>
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 FEES	<u>0</u>	<u>\$170</u>	<u>\$0</u>
TAP FEES	<u>0</u>	<u>\$1,835</u>	<u>\$0</u>
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line #2 above.) _____			<u>\$0</u>
			<u>\$0</u>

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	<u>\$41,055</u>	<u>\$83,261</u>	<u>\$124,316</u>
Add Credits During Year: _____	<u>2,797</u>	<u>9,751</u>	<u>12,548</u>
Deduct Debits During Year: _____			
Balance End of Year (Must agree with line #6 above.)	<u>\$43,852</u>	<u>\$93,012</u>	<u>\$136,864</u>

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

UTILITY NAME: ALAFAYA PALM VALLEY

YEAR OF REPORT DECEMBER 31, 1998

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	_____	_____		_____
Preferred Stock	_____	_____		_____
Long Term Debt	_____	_____		_____
Customer Deposits	_____	_____		_____
Tax Credits - Zero Cost	_____	_____		_____
Tax Credits - Weighted Cost	_____	_____		_____
Deferred Income Taxes	_____	_____		_____
Other (Explain)	_____	_____		_____
Total	<u>\$0</u>	<u>0.00%</u>		<u>0.00%</u>

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	_____
Commission Order approving AFUDC rate:	_____

UTILITY NAME: ALAFAYA PALM VALLEY ASSCIATES, LTD.

YEAR OF REPORT DECEMBER , 1998

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 -----	\$ 2,433	_____	_____	\$ 2,433
304	Structures and Improvements -----	79,576	_____	_____	79,576
305	Collecting and Impounding Reservoirs -----	_____	_____	_____	_____
306	Lake, River and Other Intakes -----	_____	_____	_____	_____
307	Wells and Springs -----	_____	_____	_____	_____
308	Infiltration Galleries and Tunnels -----	_____	_____	_____	_____
309	Supply Mains -----	_____	_____	_____	_____
310	Power Generation Equipment -----	_____	_____	_____	_____
311	Pumping Equipment -----	15,942	6,400	_____	22,342
320	Water Treatment Equipment -----	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes -----	140,910	_____	_____	140,910
331	Transmission and Distribution Lines -----	32,585	_____	_____	32,585
333	Services -----	_____	_____	_____	_____
334	Meters and Meter Installations -----	_____	_____	_____	_____
335	Hydrants -----	7,475	_____	_____	7,475
339	Other Plant and Miscellaneous Equipment -----	_____	_____	_____	_____
340	Office Furniture and Equipment -----	_____	_____	_____	_____
341	Transportation Equipment -----	_____	_____	_____	_____
342	Stores Equipment -----	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment -----	_____	_____	_____	_____
344	Laboratory Equipment -----	_____	_____	_____	_____
345	Power Operated Equipment -----	_____	_____	_____	_____
346	Communication Equipment -----	_____	_____	_____	_____
347	Miscellaneous Equipment -----	_____	_____	_____	_____
348	Other Tangible Plant -----	2,977	_____	_____	2,977
	Total Water Plant -----	\$ 281,898	\$ 6,400	\$ -	\$ 288,298

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	40	0.00	2.50	\$ 70,788	\$	\$ 1,989	\$ 72,777
305	Collecting and Impounding Reservoirs							
306	Lake, River and Other Intakes							
307	Wells and Springs							
308	Infiltration Galleries & Tunnels							
309	Supply Mains							
310	Power Generating Equipment							
311	Pumping Equipment	10	0	10	15,942		320	16,262
320	Water Treatment Equipment							
330	Distribution Reservoirs & Standpipes	20	0	5	83,726		7,045	90,771
331	Trans. & Dist. Mains	31.25	0	3.125	10,230		1,018	11,248
333	Services							
334	Meter & Meter Installations							
335	Hydrants	31.25	0	3.125	1,887		234	2,121
339	Other Plant and Miscellaneous Equipment							
340	Office Furniture and Equipment							
341	Transportation Equipment							
342	Stores Equipment							
343	Tools, Shop and Garage Equipment							
344	Laboratory Equipment							
345	Power Operated Equipment							
346	Communication Equipment							
347	Miscellaneous Equipment							
348	Other Tangible Plant	10	0	10	2,977		0	2,977
	Totals				\$ 185,550	\$	\$ 10,606	\$ 196,156 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 17,892
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	2,899
610	Purchased Water	
615	Purchased Power	1,200
616	Fuel for Power Production	
618	Chemicals	5,061
620	Materials and Supplies	2,026
630	Contractual Services:	
	Operator and Management	
	Testing	
	Other	
640	Rents	
650	Transportation Expense	
655	Insurance Expense	6,048
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	2,627
	Total Water Operation And Maintenance Expense	\$ 37,753
	* This amount should tie to Sheet F-3.	

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"	D	1.0	56	56	56
3/4"	D	1.5		0	0
1"	D	2.5		0	0
1 1/2"	D,T	5.0		0	0
2"	D,C,T	8.0		0	0
3"	D	15.0		0	0
3"	C	16.0		0	0
3"	T	17.5		0	0
4"	D,C	25.0		0	0
4"	T	30.0		0	0
6"	D,C	50.0		0	0
6"	T	62.5		0	0
Other (Specify):					
		0.0		0	0
		0.0		0	0
		0.0		0	0
Unmetered Customers			623	619	619
Total			679	675	675

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: ALAFAYA PALM VALLEY ASSOC. LTD.

YEAR OF REPORT
DECEMBER 31 1998

SYSTEM NAME _____

WELLS AND WELL PUMPS
(If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1973	1973	_____	_____
Types of Well Construction and Casing _____	182' STEEL CASING	182' STEEL CASING	_____	_____
Depth of Wells _____	420'	420'	_____	_____
Diameters of Wells _____	10"	10"	_____	_____
Pump - GPM _____	820	820	_____	_____
Motor - HP _____	25	25	_____	_____
Motor Type* _____	_____	_____	_____	_____
Yields of Wells in GPD _____	305,000	305,000	_____	_____
Auxiliary Power _____	EMERG. GEN	175KW	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	CONCRETE	STEEL	_____	_____
Capacity of Tank _____	5,000	10,000	_____	_____
Ground or Elevated _____	6' ELEV.	6' ELEV.	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____	UNK	_____	_____	_____
Type _____	ELECT.	_____	_____	_____
Rated Horsepower _____	50	_____	_____	_____
Pumps				
Manufacturer _____	UNK	_____	_____	_____
Type _____	IND DRAFT	AREATOR	_____	_____
Capacity in GPM _____	820	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	EMER. GEN	175KW	_____	_____

UTILITY NAME: ALAFAYA PALM VALLEY ASSOC. LTD.

YEAR OF REPORT
DECEMBER 31, 1998

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Gals. Per day of source	<u>448,000</u>		
Type of Source	<u>FLA ACQUIFER</u>		

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type	<u>PORTABLE WATER</u>	<u>USAGE</u>	
Make	<u>DIXIE TANK</u>		
Gals. Per day capacity	<u>448,000</u>		
High service pumping			
Gallons per minute	<u>225</u>		
Reverse Osmosis			
Lime Treatment			
Unit Rating			
Filtration			
Pressure Sq. Ft			
Gravity GPD/Sq. Ft			
Disinfection			
Chlorinator	<u>GAS</u>		
Ozone			
Other			
Auxiliary Power	<u>EMER GEN 175KW</u>		

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

- Present ERCs * now being served 700
- Maximum ERCs ** that system can efficiently serv 721
- Present system connection capacity (in ERC's) using existing lines 700
- Future connection capacity (in ERC's) upon service area buildout 908
- Estimated annual increase in ERC's * 10 PER YEAR
- List fire fighting facilities and capacities (including number of fire hydrants) 47 HYDRANTS CONNECTED TO 6" & 8" MAINS
- List percent of certificated area where service connections are installed (total for each county)
- What is the current need for system upgrading and/or expansion? 58000 GAL CAPACITY NEEDED FOR FUTURE EXPANSION. EST. ERC INCREASE 208.
- What are plans for future system upgrading and/or expansion?
- Have questions 8 and 9 been discussed with an engineer? (if so, state name and address)
- Has an application for a construction permit been filed with the DEP? (if so, explain)
- Department of Environmental Protection ID # 3590988
Water Management District ID # 2-117-0042AVNM2R

* ERC = (Total Gallons Sold / 365 days) / 350 Gallons Per Day
** Total Plant Capacity / 350 gallons

UTILITY NAME: ALAFAYA PALM VALLEY ASSOC. LTD.

YEAR OF REPORT DECEMBER 31, 1998

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization -----	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises -----	_____	_____	_____	_____
353	Land and Land Rights -----	116,298	_____	_____	116,298
354	Structures and Improvements -----	114,362	_____	_____	114,362
360	Collection Sewers - Force -----	6,859	_____	_____	6,859
361	Collection Sewers - Gravity -----	200,886	_____	_____	200,886
362	Special Collecting Structures -----	_____	_____	_____	_____
363	Services to Customers -----	_____	_____	_____	_____
364	Flow Measuring Devices -----	275	_____	_____	275
365	Flow Measuring Installations -----	75	_____	_____	75
370	Receiving Wells -----	4,000	_____	_____	4,000
371	Pumping Equipment -----	_____	_____	_____	_____
380	Treatment and Disposal Equipment -----	481,057	_____	_____	481,057
381	Plant Sewers -----	_____	_____	_____	_____
382	Outfall Sewer Lines -----	251,878	47,795	_____	299,673
389	Other Plant and Miscellaneous Equipment -----	1,348	_____	_____	1,348
390	Office Furniture and Equipment -----	_____	_____	_____	_____
391	Transportation Equipment -----	_____	_____	_____	_____
392	Stores Equipment -----	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment -----	_____	_____	_____	_____
394	Laboratory Equipment -----	_____	_____	_____	_____
395	Power Operated Equipment -----	22,733	_____	_____	22,733
396	Communication Equipment -----	_____	_____	_____	_____
397	Miscellaneous Equipment -----	_____	_____	_____	_____
398	Other Tangible Plant -----	2,977	_____	_____	2,977
	Total Wastewater Plant -----	\$ <u>1,202,748</u>	\$ <u>47,795</u>	\$ <u>0</u>	\$ <u>1,250,543 *</u>

* This amount should tie to sheet F-5.

UTILITY NAME:
ALAFAYA PALM VALLEY ASSOC. LTD.

YEAR OF REPORT
DECEMBER 31, 1998

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

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)
354	Structures and Improvements	40	0.00%	2.50%	\$ 81,829		\$ 2,859	\$ 84,688
360	Collection Sewers - Force	15	0.00%	7.50%	1,285		514	1,799
361	Collection Sewers - Gravity	40	0.00%	2.50%	88,943		5,022	93,965
362	Special Collecting Structures							-
363	Services to Customers							-
364	Flow Measuring Devices	10	0.00%	10.00%	41		27	68
365	Flow Measuring Installations	10	0.00%	10.00%	12		8	20
370	Receiving Wells	40	0.00%	2.50%	600		100	700
371	Pumping Equipment							-
380	Treatment and Disposal Equipment	31.25	0.00%	3.13%	63,405		15,033	78,438
381	Plant Sewers							-
382	Outfall Sewer Lines	40	0.00%	2.50%	33,936		6,893	40,829
389	Other Plant and Miscellaneous Equipment	15	0.00%	7.50%	354		101	455
390	Office Furniture and Equipment							-
391	Transportation Equipment							-
392	Stores Equipment							-
393	Tools, Shop and Garage Equipment							-
394	Laboratory Equipment							-
395	Power Operated Equipment	10	0.00%	10.00%	5,515		2,273	7,788
396	Communication Equipment							-
397	Miscellaneous Equipment							-
398	Other Tangible Plant	10	0.00%	10.00%	2,977			2,977
	Totals				\$ 278,897	\$ -	\$ 32,830	\$ 311,727 *

* This amount should tie to Sheet F-5

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 10,508
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits	1,699
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	7,645
715	Purchased Power	18,451
716	Fuel for Power Production	
718	Chemicals	4,341
720	Materials and Supplies	32,698
730	Contractual Services:	
	Operator and Management	
	Testing	
	Other	
740	Rents	
750	Transportation Expense	
755	Insurance Expense	3,552
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	1,766
	Total Wastewater Operation And Maintenance Expense	\$ 80,660

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
5/8"	D	1.0	56	56	56
3/4"	D	1.5		0	0
1"	D	2.5		0	0
1 1/2"	D,T	5.0		0	0
2"	D,C,T	8.0		0	0
3"	D	15.0		0	0
3"	C	16.0		0	0
3"	T	17.5		0	0
4"	D,C	25.0		0	0
4"	T	30.0		0	0
6"	D,C	50.0		0	0
6"	T	62.5		0	0
Other (Specify):					
		0.0		0	0
		0.0		0	0
		0.0		0	0
Unmetered Customers			623	619	619
Total			679	675	675

** D = Displacement
C = Compound
T = Turbine

PUMPING EQUIPMENT

Lift Station Number _____ Make or Type and nameplate data on pump _____	FOX RUN	C PALM	EPV			
	UNK	UNK	UNK			
Year installed _____	1,973	1,993	1,994			
Rated capacity _____	140GPM	140GPM	140GPM			
Size _____	3 HP	3 HP	3 HP			
Power: Electric _____	X	X	X			
Mechanical _____						
Nameplate data of motor _____	UNK	UNK	UNK			

SERVICE CONNECTIONS

Size (inches) _____	4"					
Type (PVC, VCP, etc.) _____	PVC					
Average length _____	15'					
Number of active service connections _____						
Beginning of year _____	700					
Added during year _____						
Retired during year _____						
End of year _____	700					
Give full particulars concerning inactive connections _____						

COLLECTING AND FORCE MAINS

	Collecting Mains		Force Mains			
Size (inches) _____	6"	8"				
Type of main _____	PVC	PVC				
Length of main (nearest foot) _____	5000'	35000'				
Beginning of year _____						
Added during year _____						
Retired during year _____						
End of year _____	5000'	35000'				

MANHOLES

Size (inches) _____	4'		
Type of Manhole _____	CONC		
Number of Manholes: Beginning of year _____	47		
Added during year _____			
Retired during year _____			
End of Year _____	47		

UTILITY NAME: ALAFAYA PALM VALLEY ASSOCIATES LTD.

YEAR OF REPORT DECEMBER 31, 1998

SYSTEM NAME _____

TREATMENT PLANT

Manufacturer _____	<u>DEFIANCE MFG.</u>	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	<u>CONC & STEEL</u>	_____	_____
Total Capacity _____	<u>126000 GPD</u>	_____	_____
Average Daily Flow _____	<u>96000 GPD</u>	_____	_____
Effluent Disposal _____	<u>RIPPER, DRIANFIEL</u>	<u>& POND</u>	_____
Total Gallons of Wastewater treated _____	<u>26,000,000</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>HYDRO</u>	_____	_____	_____	_____
Capacity (GPM's) _____	<u>MATIC</u>	_____	_____	_____	_____
Motor:	<u>200</u>	_____	_____	_____	_____
Manufacturer _____	<u>M-40</u>	_____	_____	_____	_____
Horsepower _____	<u>5</u>	_____	_____	_____	_____
Power (Electric or Mechanical) _____	<u>ELECT.</u>	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>3,465</u>	_____	<u>3,465</u>
February _____	<u>3,483</u>	_____	<u>3,483</u>
March _____	<u>3,131</u>	_____	<u>3,131</u>
April _____	<u>2,598</u>	_____	<u>2,598</u>
May _____	<u>1,975</u>	_____	<u>1,975</u>
June _____	<u>1,935</u>	_____	<u>1,935</u>
July _____	<u>1,563</u>	_____	<u>1,563</u>
August _____	<u>2,196</u>	_____	<u>2,196</u>
September _____	<u>2,572</u>	_____	<u>2,572</u>
October _____	<u>3,813</u>	_____	<u>3,813</u>
November _____	<u>3,351</u>	_____	<u>3,351</u>
December _____	<u>2,583</u>	_____	<u>2,583</u>
Total for year _____	<u>32,665</u>	<u>0</u>	<u>32,665</u>

If Wastewater Treatment is purchased, indicate the vendor: _____
 NONE _____

UTILITY NAME: ALAFAYA PALM VALLEY ASSOCIATES LTD.

YEAR OF REPORT
DECEMBER 31, 1998

SYSTEM NAME: _____

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

1. Present ERCs * now being served 700
2. Maximum ERCs ** that system can efficiently serve 807
3. Present system connection capacity (in ERC's) using existing lines 700
4. Future connection capacity (in ERC's) upon service area buildout 807
5. Estimated annual increase in ERCs * 10 PER YEAR
6. State any plans and estimated completion dates for any enlargements of this system
INCREASE CAPACITY OF PLANT BY 34,000. COMPLETION DATE IS ESTIMATED TO BE DEC. 1999
7. List percent of certificated area where service connections are installed (total for each county)
100% SEMINOLE COUNTY
8. If present systems do not meet the requirements of DEP Rule 62-4, Florida Administrative Code, submit the following:
 - a. Evaluation of the present plant or plants in regard to meeting the DEP's rules.
 - b. Plans for funding and construction of the required upgrading.
 - c. Have these plans been coordinated with the DEP? _____
 - d. Do they concur? _____
 - e. When will construction begin? _____
9. Do you discharge effluent to surface waters? NO
10. Department of Environmental Protection ID # 3059P02830
Water Management District ID # WS 90-0071

* $ERC = (Total\ Gallons\ Treated / 365\ days) / 280\ Gallons\ Per\ Day$

Note: Total Gallons Treated includes both Wastewater treated and Purchased Wastewater Treatment.

** $Total\ Plant\ Capacity / 280\ gallons$

CERTIFICATE OF ANNUAL REPORT

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

- | | | |
|---------------------------------|--------------------------------|---|
| YES
<input type="checkbox"/> | NO
<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
<input type="checkbox"/> | NO
<input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Service Commission. |
| YES
<input type="checkbox"/> | NO
<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
<input type="checkbox"/> | NO
<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 type="checkbox"/>	2. <input type="checkbox"/>	3. <input type="checkbox"/>	4. <input type="checkbox"/>	_____ *
				(signature of chief executive officer of the utility)

1. <input type="checkbox"/>	2. <input type="checkbox"/>	3. <input type="checkbox"/>	4. <input type="checkbox"/>	_____ *
				(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.

Water System Regulatory Assessment Fee Return

Florida Public Service Commission

(See Filing Instructions on Back of Form)

STATUS:

Actual Return
 Estimated Return

PERIOD COVERED:

01/01/1998 TO 12/31/1998

WS509
 Alafaya Palm Valley Associates, Ltd.
 % Clayton, Williams & Sherwood
 2500 Maitland Center Parkway, Ste. 105
 Maitland, FL 32751-4165

FOR PSC USE ONLY

Check# _____

\$ _____ 0604001
 003001
 \$ _____ P
 0604001
 004010

Postmark Date _____

Initials of Preparer _____

Please Complete Below If Official Mailing Address Has Changed

(SYSTEM'S NAME)	(ADDRESS)	(CITY/STATE)	(ZIP)
Florida Public Service Commission Certificate	# 277W		
WATER OPERATING REVENUES:	33,786		
1. Unmetered Water Revenues (460)	\$ _____	\$ _____	\$ _____
MEASURED WATER REVENUES	14,230		
2. Residential Revenues (461.1)	_____	_____	_____
3. Commercial Revenues (461.2)	_____	_____	_____
4. Industrial Revenues (461.3)	_____	_____	_____
5. Revenues from Public Authorities (461.4)	_____	_____	_____
6. Multiple Family Dwelling Revenues (461.5)	_____	_____	_____
7. TOTAL METERED SALES	\$14,230	\$ _____	\$ _____
FIRE PROTECTION REVENUES			
8. Public Fire Protection (462.1)	_____	_____	_____
9. Private Fire Protection (462.2)	_____	_____	_____
10. TOTAL FIRE PROTECTION REVENUE	\$ _____	\$ _____	\$ _____
11. Other Sales to Public Authorities (464)	_____	_____	_____
12. Sales to Irrigation Customers (465)	_____	_____	_____
13. SALES FOR RESALE (466)	_____	_____	_____
14. Interdepartmental Sales (467)	_____	_____	_____
15. TOTAL WATER SALES (Lines 1+7+10+11+12+13+14)	\$ _____	\$ _____	\$ _____
OTHER WATER REVENUES			
16. Guaranteed Revenues (Include Revenues from A.F.P.I. Charges) (469)	_____	_____	_____
17. Forfeited Discounts (470)	_____	_____	_____
18. Miscellaneous Service Revenues (471)	_____	_____	_____
19. Rents From Water Property (472)	_____	_____	_____
20. Interdepartmental Rents (473)	_____	_____	_____
21. Other Water Revenues (474) Describe:	_____	_____	_____
22. TOTAL OTHER WATER REVENUES (Lines 16+17+18+19+20+21)	\$ _____	\$ _____	\$ _____
23. TOTAL WATER OPERATING REVENUES*(Lines 15+22)	\$38,016	\$ _____	\$ _____
24. LESS: Expense for Purchased Water From FPSC-Regulated Utility	()	()	()
25. NET WATER OPERATING REVENUES (Line 23 Less Line 24)	38,016		
26. Regulatory Assessment Fee Due — (Multiply Line 25 by 0.045)		1710.72	
27. LESS: Approved Prior-Period Credit		()	
28. NET REGULATORY ASSESSMENT FEE (Line 26 Less Line 27)		\$ 1710.72	
29. Penalty for Late Payment		_____	
30. Interest for Late Payment		_____	
31. TOTAL AMOUNT DUE		\$ 1710.72	

*These amounts must agree with Annual Report Schedule F-3
 If service was purchased from a regulated utility, please insert its name: _____

AS PROVIDED IN SECTION 350.113, FLORIDA STATUTES, THE MINIMUM ANNUAL FEE IS \$25

I, the undersigned, owner/officer of the above-named vendor, have read the foregoing and declare that to the best of my knowledge and belief the above information is a true and correct statement. I am aware that pursuant to Section 837.06, Florida Statutes, whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree.

 (Signature of System Official)
 Sherwood Sherwood
 (Please Print Name)

 President (Title) 3/3/99 (Date)
 Telephone Number (349) 640-4200 Fax Number (349) 640-4931
 F.E.I. No. 95-3673200

Wastewater System Regulatory Assessment Fee Return

Florida Public Service Commission

(See Filing Instructions on Back of Form)

STATUS:

Actual Return
 Estimated Return

PERIOD COVERED:
 01/01/1998 TO 12/31/1998

WS509
Alafaya Palm Valley Associates, Ltd.
 % Clayton, Williams & Sherwood
 2500 Maitland Center Parkway, Ste. 105
 Maitland, FL 32751-4165

FOR PSC USE ONLY

Check# _____

\$ _____ 0604002
 000000

\$ _____ P
 0604002
 000000

Postmark Date _____

Initials of Preparer _____

Please Complete Below if Official Mailing Address Has Changed

(System's Name)	(Address)	(City/State)	(Zip)
Florida Public Service Commission Certificate	# 223S		
WASTEWATER OPERATING REVENUES			
FLAT-RATE REVENUES			
1. Residential Revenues (521.1)	\$ 16,676	\$	\$
2. Commercial Revenues (521.2)			
3. Industrial Revenues (521.3)			
4. Revenues from Public Authorities (521.4)			
5. Multiple Family Dwelling Revenues (521.5)			
6. Other Revenues (521.6)			
7. TOTAL FLAT-RATE REVENUES	\$ 16,676	\$	\$
MEASURED REVENUES			
8. Residential Revenues (522.1)	5,317		
9. Commercial Revenues (522.2)			
10. Industrial Revenues (522.3)			
11. Revenues from Public Authorities (522.4)			
12. Multiple Family Dwelling Revenues (522.5)			
13. TOTAL MEASURED REVENUES	\$ 5,317	\$	\$
14. Revenues from Public Authorities (523)			
15. Revenues from Other Systems (524)			
16. Interdepartmental Revenues (525)			
17. TOTAL (Lines 7+13+14+15+16)	\$	\$	\$
OTHER WASTEWATER REVENUES			
18. Guaranteed Revenues (Include Revenues from A.F.P.L. Charges (530)			
19. Sales of Sludge (531)			
20. Forfeited Discounts (532)			
21. Rents From Wastewater Property (534)			
22. Interdepartmental Rents (535)			
23. Other Wastewater Revenues (536) Describe:			
24. TOTAL OTHER WASTEWATER REVENUES	\$	\$	\$
(Lines 18+19+20+21+22+23)			
25. TOTAL WASTEWATER OPERATING REVENUES* (Lines 17+24)	\$ 21,993	\$	\$
26. LESS: Expense for Purchased Wastewater Treatment from FPSC-Regulated Utility	()	()	()
27. NET WASTEWATER OPERATING REVENUES (Line 25 less Line 26)	21,993		
28. Regulatory Assessment Fee Due -- (Multiply Line 27 by 0.045)		989.69	
29. LESS: Approved Prior-Period Credit		()	
30. NET REGULATORY ASSESSMENT FEE (Line 28 Less Line 29)		989.69	
31. Penalty for Late Payment			
32. Interest for Late Payment			
33. TOTAL AMOUNT DUE		\$ 989.69	

*These amounts must agree with Annual Report Schedule F-3
 If service was purchased from a regulated utility, please insert its name:

AS PROVIDED IN SECTION 350.113, FLORIDA STATUTES, THE MINIMUM ANNUAL FEE IS \$25

I, the undersigned owner/officer of the above-named vendor, have read the foregoing and declare that to the best of my knowledge and belief the above information is a true and correct statement. I am aware that pursuant to Section 837.06, Florida Statutes, whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree.

Steve Sherwood
 (Signature of System Official)
 (Please Print Name)

President (Title)
3/31/99 (Date)
 Telephone Number (386) 640-4200 Fax Number (386) 640-4931
 F.E.I. No. 35-3673200

Exhibit B

MARYANNE MORSE
CLERK OF CIRCUIT COURT

SEMINOLE COUNTY, FL.
RECORDED & VERIFIED

428504

99 AUG 31 AM 9:27

OFFICIAL RECORDS
BOOK 3715
PAGE 0277
SEMINOLE CO. FL

34-
Upon recording return to:
James A. Parker
Mayer, Brown & Platt
190 South LaSalle Street
Chicago, Illinois 60603
(312) 732-0600

PROPERTY TAX ID. NUMBER: 34-21-31-503-0000-008A

Documentary Tax Ft. \$ 704

GRANTEE'S FED. TAX ID. NUMBER: 74-2860067

Intangible Tax Ft. \$
Maryanne Morse, Clerk Seminole

SPECIAL WARRANTY DEED
(Palm Valley, Florida)

Witneseth By: GH, DC

THIS SPECIAL WARRANTY DEED (this "Deed") is made, entered into and effective this 0 day of August, 1999 by (i) ALAFAYA PALM VALLEY ASSOCIATES, LTD., a California limited partnership, with an office and place of business located at c/o CWS Capital Partners LLC, 800 Newport Center Drive, Suite 400, Newport Beach, California 92660 (the "Grantor"), in favor of (ii) CWS COMMUNITIES LP, a Delaware limited partnership, having an office and place of business located at 7777 Market Center Avenue, El Paso, Texas 79912 (the "Grantee").

WITNESSETH:

3
That for and in consideration of the sum of TEN and NO/100 DOLLARS (\$10.00), cash in kind paid by the Grantee to the Grantor, and for other good and valuable consideration, the receipt of which is hereby acknowledged by the Grantor, the Grantor has bargained and sold and does hereby grant and convey unto the Grantee and the Grantee's successors and assigns forever, in fee simple, the parcel of real property located in Seminole County, Florida, as more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Real Property").

TO HAVE AND TO HOLD the Real Property, together with all appurtenances and privileges thereunto belonging, unto the Grantee and the Grantee's successors and assigns forever, in fee simple.

The Grantor does hereby fully warrant the title to the Real Property and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor.

The Real Property is being conveyed hereby subject to (a) real estate taxes for 1999 and the permitted exceptions listed on Exhibit B attached hereto and incorporated herein by this reference.

DOC STAMPS WERE PAID IN THE AMOUNT OF \$126,567.00

ON WARRANTY DEED RECORDED IN
OFFICIAL RECORDS BOOK 3715 CHICAGO TITLE INSURANCE COMPANY
PAGE 0264 ON AUGUST 31, 1999.

R. Allen &

59747108W

OFFICIAL RECORDS
BOOK PAGE

3715 0280

SEMINOLE CO. FL

EXHIBIT A
Legal Description

09/21/99 16:08 FAX 4078721025

CHICAGO TITLE

→ MARLEY HARRILL

013

OFFICIAL RECORDS
BOOK PAGE

3715 0281

SEMINOLE CO. FL

EXHIBIT B
Permitted Exceptions

OFFICIAL RECORDS
BOOK PAGE

3715 0282

SEMINOLE CO. FL

PARCEL 6:

A portion of Lots 5 and 6 of ORLANDO INDUSTRIAL PARK UNIT 2, according to the plat thereof as recorded in Plat Book 11, page 43 of the Public Records of Seminole County, Florida, part of said Lot 6 having been vacated by Resolutions filed in Official Records Book 1171, Page 1762, and filed in Official Records Book 3061, Page 163, Public Records of Seminole County, Florida, and being more particularly described as follows:

Commence at Northeast corner of the Southeast 1/4 of the Northeast 1/4 of Section 34, Township 21 South, Range 31 East, run N 89°09'59"W along the North line of Lot 5, ORLANDO INDUSTRIAL PARK UNIT 2, according to the plat thereof as recorded in Plat Book 11, page 43 of the Public Records of Seminole County, Florida, 257.88 feet to the Point of Beginning; thence continue N 89°09'59"W along the North line of said Lot 5 and the North line of Lot 6 of said ORLANDO INDUSTRIAL PARK UNIT 2, 541.33 feet; thence leaving said North line run S 00°13'25"W, 248.73 feet; thence run N 88°39'44"E, 541.43 feet; thence run N 00°14'22"E, 228.21 feet to the Point of Beginning.

Legibility Unsatisfactory

For Microfilming

OFFICIAL RECORDS
300K PAGE

3745 on record 0283

SEMINOLE CO. FL

- 1 Titles and instruments for the year 1999 and subsequent years, which are not yet finalized.
- 2 Encumbrances, surveys, boundary line disputes, or other matters which would survey and impinge of the portion, subsequent to January 17, 1998.
- 3 The land described in this instrument shall not be deemed to include any lease, either of record or not on the premises, whether or not previously offered. Any stated lease created upon such lease, either or which have before otherwise are specifically excluded from the coverage of this policy.
- 4 The policy does not limit the extent or amount of riparian or littoral rights.
- 5 Seminole County Development Order filed in Official Records Book 2119, Page 139, Public Records of Seminole County, Florida.
- 6 Agreement for Development of Palm Valley Drive Property by and among STANLEY FRADER, LAMPLIGHTER ASSOCIATES, LTD., a California limited partnership, and PALM VALLEY HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, filed in Official Records Book 3376, Page 1029, Public Records of Seminole County, Florida.
- 7 Mortgage, Financing Statement, Security Agreement and Fixture Filing (With Assignment of Lease and Loans) from LAMPLIGHTER ASSOCIATES, LTD., a California Limited Partnership, to COAST FED MORTGAGE CORPORATION, a California corporation, dated June 28, 1998, amended June 22, 1998, in Official Records Book 1746, Page 1776; Assignment of Lessor's Interest in Lease to COAST FED MORTGAGE CORPORATION recorded in Official Records Book 1746, Page 1412; Assignment of Mortgage and Assignment of Lessor's Interest in Lease to COAST SAVINGS AND LOAN ASSOCIATION, a California corporation, recorded in Official Records Book 1786, Page 1422; Assignment of Mortgage and Assignment of Lessor's Interest in Lease to GENERAL ELECTRIC CAPITAL CORPORATION recorded in Official Records Book 2307, Page 2307; Conditional, Assured and Extended First Mortgage and Security Agreement by ALAPAYA PALM VALLEY ASSOCIATES, LTD., a California limited partnership, Security Interest as Lender/Holder, dated December 11, 1991 in Official Records Book 2367, page 2404; First Modification of Conditional, Assured and Extended First Mortgage and Security Agreement recorded in Official Records Book 2360, Page 1922; assigned to MATTHEWSON USA, INC. by Assignment of Mortgage and Mortgage Documents recorded in Official Records Book 2362, Page 1254, and further assigned to LAFOLLE NATIONAL BANK, AS TRUSTEE, by Assignment of Mortgage and Mortgage Documents recorded in Official Records Book 2362, Page 1254, and assigned by Assumption Agreement recorded by CWS COMMUNITIES, LP, a Delaware limited partnership, recorded in Official Records Book _____, Page _____, all of the Public Records of Seminole County, Florida.
- 8 Mortgage secured by ALAPAYA PALM VALLEY ASSOCIATES, LTD., a California limited partnership, to GENERAL ELECTRIC CAPITAL CORPORATION, a New York corporation, dated November 27, 1991, filed December 11, 1991, in Official Records Book 2367, Page 2322, and assigned by Assumption Agreement recorded by CWS COMMUNITIES, LP, a Delaware limited partnership, recorded in Official Records Book _____, Page _____, all of the Public Records of Seminole County, Florida.
- 9 Financing Statement from LAMPLIGHTER ASSOCIATES, LTD., a California Limited Partnership, debenture to COAST FED MORTGAGE CORPORATION, secured party, filed June 22, 1998, in Official Records Book 1746, Page 1426; Continuation recorded April 20, 1991, in Official Records Book 2362, Page 1422, assigned to General Electric Capital Corporation by Statement of Change recorded in Official Records Book 2367, Page 2322, and assigned by Assumption Agreement recorded by CWS COMMUNITIES, LP, a Delaware limited partnership, recorded in Official Records Book _____, Page _____, all of the Public Records of Seminole County, Florida.
- 10 Assured and Extended Assignment of Lease and Loans by ALAPAYA PALM VALLEY ASSOCIATES, LTD., a California limited partnership, Security Interest as Lender/Holder, dated December 11, 1991 in Official Records Book 2367, Page 2307; assigned to MATTHEWSON USA, INC. by Assignment of Mortgage and Mortgage Documents recorded in Official Records Book 2362, Page 1254, and further assigned to LAFOLLE NATIONAL BANK, AS TRUSTEE, by Assignment of Mortgage and Mortgage Documents recorded in Official Records Book 2362, Page 1254, and assigned by Assumption Agreement recorded by CWS COMMUNITIES, LP, a Delaware limited partnership, recorded in Official Records Book _____, Page _____, all of the Public Records of Seminole County, Florida.
- 11 Financing Statement from ALAPAYA PALM VALLEY ASSOCIATES, LTD., a California limited partnership, to GENERAL ELECTRIC CAPITAL CORPORATION, a New York corporation, secured party, filed by debenture, to GENERAL ELECTRIC CAPITAL CORPORATION, a New York corporation, secured party, filed by debenture, in Official Records Book 2367, Page 2307; Assurances recorded in Official Records Book 2362, Page 1422, and Assignment to LAFOLLE NATIONAL BANK, AS TRUSTEE, recorded in Official Records Book 2362, Page 1254, and assigned by Assumption Agreement recorded by CWS COMMUNITIES, LP, a Delaware limited partnership, recorded in Official Records Book _____, Page _____, all of the Public Records of Seminole County, Florida.

Legibility Unsatisfactory
For Microfilming

CWS COMMUNITIES
TRUST

EXHIBIT C

November 12, 1999

I, Michele Davis, state that, after reasonable investigation, to my knowledge the system being acquired at Palm Valley is currently operating under a revised consent order with the Department of Environmental Protection. Please find a copy of the revised consent order attached to this document.

The experience of the buyer in water & wastewater utility operations is that of the seller. Meaning, the management team that has been operating the Palm Valley water and wastewater facility for the past 10+ years is the same team that will continue to operate the water and wastewater facility.

Thank you,



Michele Davis

VP Operations, Eastern Region
CWS Communities LP

2. Respondent is a person within the meaning of Section 403.031(5), Florida Statutes.

3. Respondent is the owner and is responsible for the operation of the Palm Valley Mobile Home Park WWTF, a 0.126 MGD extended aeration wastewater treatment facility with chlorinated effluent discharged to an absorption field system consisting of a three-cell (A1, A2 & B) dripper system and no discharge to surface waters of the state ("Facility"). The Facility is located at 13781 Alafaya Trail, Seminole County, Oviedo, Florida, Latitude 28°37'10" North, Longitude 81°12'00" West.

4. Respondent operates the Facility under Department Wastewater Permit No. FLA011085-01 which expires on June 15, 2002.

5. As a result of deficiencies noted during an inspection by Department Personnel on May 7, 1993, Warning Letter OWL-DW-93-0013 was issued on July 9, 1993. A meeting was held on August 3, 1993 between the Department and the Respondent's predecessor during which all of the disputed issues were discussed. The Respondent's predecessor did not necessarily admit to any of the deficiencies. During the period between August 25, 1993 through March 7, 1994, representatives of the Respondent's predecessor reported to the Department numerous events where the percolation ponds overflowed to surrounding ground surfaces or to surface waters.

6. On September 15, 1994, the Respondent's predecessor paid the Department \$2,897.00 in settlement of the matters addressed in the Original Order. This amount includes \$2,397.00 in civil penalties for alleged violations of Section 403.161, Florida Statutes, and of the Department's rules and \$500.00 for costs and expenses incurred by the Department during the investigation of this matter and the preparation and tracking of the Original Order.

7. The Respondent's predecessor submitted a permit application to expand the facility's disposal system on May 7, 1997. The Department issued Wastewater Permit No. FLA011085-01 on July 15, 1997. On June 8, 1998, the Respondent's predecessor submitted Notification of Completion of Construction for Wastewater Facility ("Notification"). By Department letter dated July 30, 1998, the Department acknowledged receipt of the

Notification but could not approve it. There were numerous letters and telephone calls by Department staff attempting to resolve deficiencies in the As-Built Drawings submitted with the Notification.

8. On May 5, 1999, the Department issued Noncompliance Letter OCD-C-WW-99-0225 for failure to comply with the conditions in Paragraph 9a of the Original Order. On June 8, 1999, a meeting was held between the Department and the Respondent's predecessor to discuss the three-cell dripper system that was not constructed in accordance with the plans submitted with the permit application. The Respondent's predecessor stated that the mobile home park is being expanded and that the Facility will also need to be expanded. The Respondent's predecessor suggested that additional disposal capacity, to replace the deficient A2 cell, could be constructed during the expansion. Department staff cautioned the Respondent's predecessor that the deficient A2 cell should only be used when absolutely necessary.

9. In a letter dated June 21, 1999, the Respondent's predecessor provided a written response to the meeting reiterating the planned expansion and requesting that the Original Order be modified to include the expansion as corrective action to resolve the noncompliance issue.

10. Having reached a resolution of the matter the Department and the Respondent mutually agree and it is

ORDERED:

11. Respondent shall comply with the following corrective actions within the stated time periods:

On or before February 29, 2000, Respondent shall submit an application to the Department for a substantial modification of the current permit, along with the appropriate permit fee, to modify the plant's effluent disposal system. The modification shall address the repair of A2 cell or its elimination and the expansion of the disposal system to provide for a total permitted capacity of at least 0.126 MGD. The application shall be prepared and sealed by a professional engineer registered in the state of Florida. In the event the application is

incomplete, Respondent shall submit the requested information within 30 days of receipt of a request for additional information to complete the application, unless a written justification for an extension of time is submitted and approved by the Department within that time frame. Within 270 days from the issuance of the Wastewater permit modification, Respondent shall complete the construction of the disposal system as authorized by the Wastewater permit and submit to the Department a Notification of Completion of Construction for Wastewater Facility signed and sealed by the engineer of record. If Respondent does not repair the A2 cell, then, upon submittal of Notification of Completion of Construction for Wastewater Facility, the Respondent shall abandon the A2 cell of the three-cell dripper system that was not constructed in accordance with Wastewater Permit FLA011085-01. If the Respondent is unable or unwilling to construct a modification of the plant's disposal system as provided in this Paragraph, the Department reserves the right to seek other relief to require the Respondent to comply with its rules and permits.

12. Every calendar quarter after the effective date of this Consent Order, Respondent shall submit in writing to the Department a report containing information concerning the status and progress of projects being completed under this Consent Order, information as to compliance or noncompliance with the applicable requirements of this Consent Order including construction requirements and effluent limitations, and any reasons for noncompliance. Such reports shall also include a projection of the work to be performed pursuant to this Consent Order during the following 12 month period. The reports shall be submitted to the Department within thirty (30) days following the end of the quarter.

13. In the event of a sale or conveyance of the facility or of the property upon which the facility is located, if all of the requirements of this Consent Order have not been fully satisfied, Respondent shall, at least 30 days prior to the sale or conveyance of the property or facility, (1) notify the Department of such sale or conveyance, (2) provide the name and address of the purchaser, or operator, or person(s) in control of the facility, and (3) provide a copy of this Consent Order with all attachments to the new owner. The sale or conveyance of the facility, or the property upon which the facility is located shall not relieve

conveyance of the facility, or the property upon which the facility is located shall not relieve the Respondent of the obligations imposed in this Consent Order.

14. Within 30 days of the effective date of this Consent Order, Respondent shall pay the Department \$500.00 in settlement of the matters addressed in this Consent Order. This amount includes \$0.00 in civil penalties for alleged violations of Section 403.161, Florida Statutes, and of the Department's rules and \$500.00 for costs and expenses incurred by the Department during the investigation of this matter and the preparation and tracking of this Consent Order. Payment shall be made by cashier's check or money order. The instrument shall be made payable to the "Department of Environmental Protection" and shall include thereon the OGC number assigned to this Consent Order and the notation "Ecosystem Management and Restoration Trust Fund".

15. Respondent agrees to pay the Department stipulated penalties in the amount of \$ 100.00 per day for each and every day Respondent fails to timely comply with any of the requirements of Paragraphs 11, 12, 13 & 14 of this Consent Order. A separate stipulated penalty shall be assessed for each violation of this Consent Order. Within 30 days of written demand from the Department, Respondent shall make payment of the appropriate stipulated penalties to "The Department of Environmental Protection" by cashier's check or money order and shall include thereon the OGC number assigned to this Consent Order and the notation "Ecosystem Management and Restoration Trust Fund." Payment shall be sent to the Florida Department of Environmental Protection, Central District Office, 3319 Maguire Boulevard, Suite 232, Orlando, Florida 32803-3767. The Department may make demands for payment at any time after violations occur. Nothing in this Paragraph shall prevent the Department from filing suit to specifically enforce any terms of this Consent Order. Any penalties assessed under this Paragraph shall be in addition to the settlement sum agreed to in Paragraph 14 of this Consent Order. If the Department is required to file a lawsuit to recover stipulated penalties under this Paragraph, the Department will not be foreclosed from seeking civil penalties for violations of this Consent Order in an amount greater than the stipulated penalties due under this Paragraph.

16. If any event, including administrative or judicial challenges by third parties unrelated to the Respondent, occurs which causes delay or the reasonable likelihood of delay, in complying with the requirements of this Consent Order, Respondent shall have the burden of proving the delay was or will be caused by circumstances beyond the reasonable control of the Respondent and could not have been or cannot be overcome by Respondent's due diligence. Economic circumstances shall not be considered circumstances beyond the control of Respondent, nor shall the failure of a contractor, subcontractor, materialman or other agent (collectively referred to as "contractor") to whom responsibility for performance is delegated to meet contractually imposed deadlines be a cause beyond the control of Respondent, unless the cause of the contractor's late performance was also beyond the contractor's control. Upon occurrence of an event causing delay, or upon becoming aware of a potential for delay, Respondent shall notify the Department orally within 24 hours or by the next working day and shall, within seven calendar days of oral notification to the Department, notify the Department in writing of the anticipated length and cause of the delay, the measures taken or to be taken to prevent or minimize the delay and the timetable by which Respondent intends to implement these measures. If the parties can agree that the delay or anticipated delay has been or will be caused by circumstances beyond the reasonable control of Respondent, the time for performance hereunder shall be extended for a period equal to the agreed delay resulting from such circumstances. Such agreement shall adopt all reasonable measures necessary to avoid or minimize delay. Failure of Respondent to comply with the notice requirements of this Paragraph in a timely manner shall constitute a waiver of Respondent's right to request an extension of time for compliance with the requirements of this Consent Order.

17. Persons who are not parties to this Consent Order, but whose substantial interests are affected by this Consent Order, have a right, pursuant to Sections 120.569 and 120.57, Florida Statutes, to petition for an administrative hearing on it. The Petition must contain the information set forth below and must be filed (received) at the Department's Office of General Counsel, 3900 Commonwealth Boulevard, MS# 35, Tallahassee, Florida 32399-3000 within 21 days of receipt of this notice. A copy of the Petition must also be

mailed at the time of filing to the District Office named above at the address indicated. Failure to file a petition within the 21 days constitutes a waiver of any right such person has to an administrative hearing pursuant to Sections 120.569 and 120.57, Florida Statutes.

The petition shall contain the following information:

(a) The name, address, and telephone number of each petitioner; the Department's Consent Order identification number and the county in which the subject matter or activity is located; (b) A statement of how and when each petitioner received notice of the Consent Order; (c) A statement of how each petitioner's substantial interests are affected by the Consent Order; (d) A statement of the material facts disputed by petitioner, if any; (e) A statement of facts which petitioner contends warrant reversal or modification of the Consent Order; (f) A statement of which rules or statutes petitioner contends require reversal or modification of the Consent Order; (g) A statement of the relief sought by petitioner, stating precisely the action petitioner wants the Department to take with respect to the Consent Order.

If a petition is filed, the administrative hearing process is designed to formulate agency action. Accordingly, the Department's final action may be different from the position taken by it in this Notice. Persons whose substantial interests will be affected by any decision of the Department with regard to the subject Consent Order have the right to petition to become a party to the proceeding. The petition must conform to the requirements specified above and be filed (received) within 21 days of receipt of this notice in the Office of General Counsel at the above address of the Department. Failure to petition within the allowed time frame constitutes a waiver of any right such person has to request a hearing under Sections 120.569 and 120.57, Florida Statutes, and to participate as a party to this proceeding. Any subsequent intervention will only be at the approval of the presiding officer upon motion filed pursuant to Rule 28-106.205, Florida Administrative Code.

A person whose substantial interests are affected by the Consent Order may file a timely petition for an administrative hearing under Sections 120.569 and 120.57, Florida Statutes, or may choose to pursue mediation as an alternative remedy under Section 120.573, Florida Statutes, before the deadline for filing a petition. Choosing mediation will not

adversely affect the right to a hearing if mediation does not result in a settlement. The procedures for pursuing mediation are set forth below.

Mediation may only take place if the Department and all the parties to the proceeding agree that mediation is appropriate. A person may pursue mediation by reaching a mediation agreement with all parties to the proceeding (which include the Respondent, the Department, and any person who has filed a timely and sufficient petition for a hearing) and by showing how the substantial interests of each mediating party are affected by the Consent Order. The agreement must be filed in (received by) the Office of General Counsel of the Department at 3900 Commonwealth Boulevard, MS #35, Tallahassee, Florida 32399-3000, within 10 days after the deadline as set forth above for the filing of a petition.

The agreement to mediate must include the following:

- (a) The names, addresses, and telephone numbers of any persons who may attend the mediation;
- (b) The name, address, and telephone number of the mediator selected by the parties, or a provision for selecting a mediator within a specified time;
- (c) The agreed allocation of the costs and fees associated with the mediation;
- (d) The agreement of the parties on the confidentiality of discussions and documents introduced during mediation;
- (e) The date, time, and place of the first mediation session, or a deadline for holding the first session, if no mediator has yet been chosen;
- (f) The name of each party's representative who shall have authority to settle or recommend settlement; and
- (g) Either an explanation of how the substantial interests of each mediating party will be affected by the action or proposed action addressed in this notice of intent or a statement clearly identifying the petition for hearing that each party has already filed, and incorporating it by reference.
- (h) The signatures of all parties or their authorized representatives.

As provided in Section 120.573, Florida Statutes, the timely agreement of all parties to

mediate will toll the time limitations imposed by Sections 120.569 and 120.57, Florida Statutes, for requesting and holding an administrative hearing. Unless otherwise agreed by the parties, the mediation must be concluded within sixty days of the execution of the agreement. If mediation results in settlement of the administrative dispute, the Department must enter a final order incorporating the agreement of the parties. Persons whose substantial interests will be affected by such a modified final decision of the Department have a right to petition for a hearing only in accordance with the requirements for such petitions set forth above, and must therefore file their petitions within 21 days of receipt of this notice. If mediation terminates without settlement of the dispute, the Department shall notify all parties in writing that the administrative hearing processes under Sections 120.569 and 120.57, Florida Statutes, remain available for disposition of the dispute, and the notice will specify the deadlines that then will apply for challenging the agency action and electing remedies under those two statutes.

18. Respondent shall allow all authorized representatives of the Department access to the property and facility at reasonable times for the purpose of determining compliance with the terms of this Consent Order and the rules and statutes of the Department.

19. All submittals and payments required by this Consent Order to be submitted to the Department shall be sent to the Florida Department of Environmental Protection, Central District Office, 3319 Maguire Boulevard, Suite 232, Orlando, Florida 32803-3767.

20. This Consent Order is a settlement of the Department's civil and administrative authority arising under Florida law to resolve the matters addressed herein. This Consent Order is not a settlement of any criminal liabilities which may arise under Florida law, nor is it a settlement of any violation which may be prosecuted criminally or civilly under federal law.

21. The Department hereby expressly reserves the right to initiate appropriate legal action to prevent or prohibit any violations of applicable statutes, or the rules promulgated thereunder that are not specifically addressed by the terms of this Consent Order.

22. The terms and conditions set forth in this Consent Order may be enforced in a court of competent jurisdiction pursuant to Sections 120.69 and 403.121, Florida Statutes.

Failure to comply with the terms of this Consent Order shall constitute a violation of Section 403.161(1)(b), Florida Statutes.

23. The Department, for and in consideration of the complete and timely performance by Respondent of the obligations agreed to in this Consent Order, hereby waives its right to seek judicial imposition of damages or civil penalties for alleged violations through the date of the filing of this Consent Order as addressed in this Consent Order.

24. Respondent is fully aware that a violation of the terms of this Consent Order may subject Respondent to judicial imposition of damages, civil penalties up to \$10,000.00 per day per violation, and criminal penalties.

25. Entry of this Consent Order does not relieve Respondent of the need to comply with applicable federal, state or local laws, regulations or ordinances.

26. No modifications of the terms of this Consent Order shall be effective until reduced to writing and executed by both Respondent and the Department.

27. Respondent acknowledges and waives its right to an administrative hearing pursuant to Sections 120.569 and 120.57, Florida Statutes, on the terms of this Consent Order. Respondent acknowledges its right to appeal the terms of this Consent Order pursuant to Section 120.68, Florida Statutes, and waives that right upon signing this Consent Order.

28. This Consent Order is a final order of the Department pursuant to Section 120.52(7), Florida Statutes, and it is final and effective on the date filed with the Clerk of the Department unless a Petition for Administrative Hearing is filed in accordance with Chapter 120, Florida Statutes. Upon the timely filing of a petition this Consent Order will not be effective until further order of the Department.

FOR THE RESPONDENT:

12/10/99
DATE

Joseph H. Sherwood III S.V.P. CWS Comm Trust
Joseph H. Sherwood
Senior Vice President
CWS COMMUNITIES TRUST
A General Partner of CWS COMMUNITIES LP,
a foreign Limited partnership

DONE AND ORDERED this _____ day of _____, 1999, in Orlando, Orange
County, Florida.

**STATE OF FLORIDA DEPARTMENT
OF ENVIRONMENTAL PROTECTION**

Vivian F. Garfein
Director of District Management
Central District
3319 Maguire Boulevard
Suite 232
Orlando, Florida 32803-3767

FILING AND ACKNOWLEDGMENT

FILED, on this date, pursuant
to §120.52, Florida Statutes,
with the designated Department
Clerk, receipt of which is hereby
acknowledged.

Clerk

Date

Copies furnished to:

Larry Morgan
Ilia Herrera

NAME OF COMPANY CWS COMMUNITIES LP

WATER TARIFF

RESIDENTIAL SERVICE

RATE SCHEDULE RS

- AVAILABILITY - Available throughout the area served by the Company.
- APPLICABILITY - For water services for all purposes in private residence and individually metered apartment units.
- LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
- RATE - 1st 2,000 Gallons - \$2.69
All gallonage usage over 2,000 gallons - \$0.54 per thousand gallons
- MINIMUM BILL - \$2.69
- TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After five (5) working days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.
- EFFECTIVE DATE December 15, 1999

NAME OF COMPANY CWS COMMUNITIES LP

WASTEWATER TARIFF

GENERAL SERVICE

RATE SCHEDULE GS

- AVAILABILITY - Available throughout the area served by the company.
- APPLICABILITY - For sewer to all customers for which no other schedule applies.
- LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
- RATE - \$0.56/M gallons of sewage treated (for mobile home park only)
- MINIMUM CHARGE - N/A
- TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After five (5) working days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.
- EFFECTIVE DATE December 15, 1999

NAME OF COMPANY

CWS COMMUNITIES LP

WASTEWATER TARIFF

RESIDENTIAL SERVICE

RATE SCHEDULE RS

AVAILABILITY

- Available throughout the area served by the Company.

APPLICABILITY

- For sewer service for all purposes in private residences and individually metered apartment units.

LIMITATIONS

- Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.

BILLING PERIOD

- Monthly

RATE

- Meter Sizes
All meter sizes \$8.77 Flat Rate

MINIMUM BILL

- \$8.77

TERMS OF PAYMENT

- Bills are due and payable when rendered and became delinquent if not paid within twenty (20) days. After five (5) working days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.

EFFECTIVE DATE

December 15, 1999

State of Florida

Commissioners:
JOE GARCIA, CHAIRMAN
SUSAN F. CLARK
J. TERRY DEASON
JULIA L. JOHNSON
E. LEON JACOBS



DIVISION OF WATER &
WASTEWATER
CHARLES HILL
DIRECTOR
(850) 413-6900

Public Service Commission

February 5, 1999

Ms. Andrea Kiesel
Alafaya Palm Valley Associates, Ltd.
3700 Palm Valley Circle
Oviedo, Florida 32765

WS Number-98-0249

RE: Application of Alafaya Palm Valley and Associates, Ltd. for a 1998 Price Index rate adjustment for wastewater only in Seminole County.

Dear Ms. Kiesel:

The following tariff sheets have been approved effective February 16, 1999:

Water Tariffs

Third Revised Sheet No. 17.0
Third Revised Sheet No. 18.0

Wasterwater Tariff

Third Revised Sheet No. 16.0
Third Revised Sheet No. 17.0

Please incorporate these tariff sheets into the approved tariff on file at the utility's office. If you have any questions, please contact Ashwin Hathiramani at (850) 413-6992.

Sincerely,

A handwritten signature in black ink that reads "Charles H. Hill" with a stylized flourish at the end.

Charles H. Hill
Director

CHH/agh
Enclosures

NAME OF COMPANY ALAFAYA PALM VALLEY ASSOC., Ltd.

WATER TARIFF

GENERAL SERVICE

RATE SCHEDULE GS

- AVAILABILITY - Available throughout the area served by the Company.
- APPLICABILITY - For water services to all customers for which no other schedule applies.
- LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
- RATE - \$0.54 per thousand gallons (charged through master meter for mobile home park only.)
- MINIMUM BILL - N/A
- TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After five (5) working days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.
- EFFECTIVE DATE - February 16, 1999
- TYPE OF FILING - 1998 Price Index

Steven Sherwood
ISSUING OFFICER

General Partner
TITLE

NAME OF COMPANY ALAFAYA PALM VALLEY ASSOCIATES, Ltd.

WATER TARIFF

RESIDENTIAL SERVICE

RATE SCHEDULE RS

- AVAILABILITY - Available throughout the area served by the Company.
- APPLICABILITY - For water services for all purposes in private residence and individually metered apartment units.
- LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
- RATE - 1st 2,000 Gallons - \$2:69
All gallonage usage over 2,000 gallons - \$0.54 per thousand gallons
- MINIMUM BILL - \$2.69
- TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After five (5) working days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.
- EFFECTIVE DATE - February 16, 1999
- TYPE OF FILING - 1998 Price Index

Steven Sherwood
ISSUING OFFICER

General Partner
TITLE

NAME OF COMPANY ALAFAYA PALM VALLEY ASSOCIATES, Ltd.

WASTEWATER TARIFF

GENERAL SERVICE

RATE SCHEDULE GS

- AVAILABILITY - Available throughout the area served by the company.
- APPLICABILITY - For sewer to all customers for which no other schedule applies.
- LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
- RATE - \$0.56/M gallons of sewage treated (for mobile home park only)
- MINIMUM CHARGE - N/A
- TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After five (5) working days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.
- EFFECTIVE DATE - Febuary 16, 1998
- TYPE OF FILING - 1998 Price Index

Steven Sherwood
ISSUING OFFICER

General Partner
TITLE

NAME OF COMPANY ALAFAYA PALM VALLEY ASSOCIATES, Ltd.

WASTEWATER TARIFF RESIDENTIAL SERVICE

RATE SCHEDULE RS

AVAILABILITY - Available throughout the area served by the Company.

APPLICABILITY - For sewer service for all purposes in private residences and individually metered apartment units.

LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.

BILLING PERIOD - Monthly

RATE - Meter Sizes
All meter sizes \$8.77 Flat Rate

MINIMUM BILL - \$8.77

TERMS OF PAYMENT - Bills are due and payable when rendered and became delinquent if not paid within twenty (20) days. After five (5) working days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.

EFFECTIVE DATE - February 16, 1998

TYPE OF FILING - 1998 Price Index

Steven Sherwood
ISSUING OFFICER

General Partner
TITLE

Exhibit D

NAME OF COMPANY CWS COMMUNITIES LP

WATER TARIFF

GENERAL SERVICE

RATE SCHEDULE GS

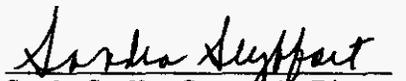
- AVAILABILITY - Available throughout the area served by the Company.
- APPLICABILITY - For water services to all customers for which no other schedule applies.
- LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
- RATE - \$0.54 per thousand gallons (charged through master meter for mobile home park only.)
- MINIMUM BILL - N/A
- TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After five (5) working days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.
- EFFECTIVE DATE - December 15, 1999

EXHIBIT E-A

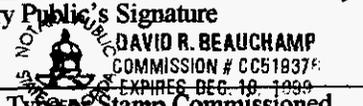
AFFIDAVIT

I Sandra Seyffart do solemnly swear or affirm that the notice of actual application was given in accordance with Section 367.045 (1) (a), Florida Statutes, and Rule 25-30.030, Florida Administrative code, by regular mail to the attached list of required governing bodies, privately owned water and wastewater utilities certified by the PSC, regional planning council, the office of public counsel, the PSC Director of Records and Reporting, the appropriate regional office of the DEP and the Appropriate water management district.

A copy of the notice is also attached.


Sandra Seyffart, Community Director
CWS Communities LP

Subscribed and sworn to before me this 17th day in the month of December in the year of 1999.


Notary Public's Signature

Print, Type or Stamp Commissioned
Name of Notary Public

**LEGAL NOTICE FOR APPLICATION FOR TRANSFER
OF CERTIFICATE
(Section 367.071, Florida Statutes)**

LEGAL NOTICE

Notice is hereby given on December 17, 1999, pursuant to Section 367.071, Florida Statutes, of the application for a transfer of Water Certificate No. 277-W and/or Wastewater Certificate No. 223-S held by Alafaya Palm Valley Associates, Ltd. from Alafaya Palm Valley Associates, Ltd. to CWS Communities LP, providing service to the following described territory in Seminole County, Florida.

Palm Valley Manufactured Home Community, Oviedo and
Fox Run Subdivision, Oviedo

Any objection to the said application must be made in writing and filed with the Director, Division of Records and Reporting, Florida Public Service Commission, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within thirty (30) days from the date of this notice. At the same time, a copy of said objection should be mailed to the applicant whose address is set forth below. The objection must state the grounds for the objection with particularity.

CWS Communities LP
3700 Palm Valley Circle
Oviedo, Florida 32765

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

**2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850**

(850) 413-6999

To: Sancha Seyffart
From: Richard Redemann

Date: 11-3-99
Page 1 of 4

LIST OF WATER AND WASTEWATER UTILITIES IN SEMINOLE COUNTY

(VALID FOR 60 DAYS)
11/03/1999-01/01/2000

UTILITY NAME

MANAGER

SEMINOLE COUNTY

ALAFAYA PALM VALLEY ASSOCIATES, LTD. (WS509)
% CLAYTON, WILLIAMS & SHERWOOD
2500 MAITLAND CENTER PARKWAY, STE. 105
MAITLAND, FL 32751-4165

JOSEPH SHERWOOD
(407) 660-0050

ALAFAYA UTILITIES, INC. (SU445)
% UTILITIES, INC. OF FLORIDA
200 WEATHERSFIELD AVENUE
ALTAMONTE SPRINGS, FL 32714-4099

DONALD RASMUSSEN
(407) 869-1919

FLORIDA WATER SERVICES CORPORATION (WS230)
P. O. BOX 609520
ORLANDO, FL 32860-9520

BRIAN P. ARMSTRONG
(407) 598-4152

SANLANDO UTILITIES CORPORATION (WS397)
% UTILITIES, INC.
2335 SANDERS ROAD
NORTHBROOK, IL 60062-6196

CARL WENZ
(847) 498-6440

UTILITIES, INC. OF FLORIDA (WS251)
200 WEATHERSFIELD AVENUE
ALTAMONTE SPRINGS, FL 32714-4099

DONALD RASMUSSEN
(407) 869-1919

UTILITIES, INC. OF LONGWOOD (SU761)
200 WEATHERSFIELD AVENUE
ALTAMONTE SPRINGS, FL 32714-4099

CARL J. WENZ
(847) 498-6440

LIST OF WATER AND WASTEWATER UTILITIES IN SEMINOLE COUNTY

(VALID FOR 60 DAYS)
11/03/1999-01/01/2000

UTILITY NAME

MANAGER

GOVERNMENTAL AGENCIES

CITY MANAGER, CITY OF CASSELBERRY
95 TRIPLET LAKE DRIVE
CASSELBERRY, FL 32707-3399

CLERK, BOARD OF COUNTY COMMISSIONERS, SEMINOLE COUNTY
P. O. DRAWER C
SANFORD, FL 32772-0659

DEP CENTRAL DISTRICT
3319 MAGUIRE BLVD., SUITE 232
ORLANDO, FL 32803-3767

EAST CENTRAL FLORIDA PLANNING COUNCIL
1011 WYMORE ROAD, SUITE 105
WINTER PARK, FL 32789

MAYOR, CITY OF ALTA MONTE SPRINGS
225 NEWBURYPORT AVENUE
ALTA MONTE SPRINGS, FL 32701-3642

MAYOR, CITY OF LAKE MARY
P. O. BOX 950700
LAKE MARY, FL 32746-0700

MAYOR, CITY OF LONGWOOD
175 WEST WARREN AVENUE
LONGWOOD, FL 32750-4107

MAYOR, CITY OF OVIEDO
400 ALEXANDRIA BLVD.
OVIEDO, FL 32765-0297

MAYOR, CITY OF SANFORD
P. O. BOX 1788
SANFORD, FL 32772-1788

LIST OF WATER AND WASTEWATER UTILITIES IN SEMINOLE COUNTY

(VALID FOR 60 DAYS)
11/03/1999-01/01/2000

UTILITY NAME

MANAGER

MAYOR, CITY OF WINTER SPRINGS
1126 EAST S. R. 434
WINTER SPRINGS, FL 32708-2715

ST. JOHNS RIVER WTR MANAGEMENT DISTRICT
P.O. BOX 1429
PALATKA, FL 32178-1429

STATE OFFICIALS

STATE OF FLORIDA PUBLIC COUNSEL
C/O THE HOUSE OF REPRESENTATIVES
THE CAPITOL
TALLAHASSEE, FL 32399-1300

DIVISION OF RECORDS AND REPORTING
FLORIDA PUBLIC SERVICE COMMISSION
2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FL 32399-0860

LIST OF WATER AND WASTEWATER UTILITIES IN ORANGE COUNTY

(VALID FOR 60 DAYS)
11/03/1999-01/01/2000

UTILITY NAME

MANAGER

ORANGE COUNTY

COUNTRY RUN WASTEWATER UTILITY COMPANY (SJ710)
P. O. BOX 182061
CASSELBERRY, FL 32718-2061

JAMES GLUDI
(407) 830-7252

EAST CENTRAL FLORIDA SERVICES, INC. (WJ643)
1700 13TH STREET, SUITE 2
ST. CLOUD, FL 34769-4300

JAMES B. PAYNE
(407) 957-6744

FLORIDA WATER SERVICES CORPORATION (WS228)
P. O. BOX 609620
ORLANDO, FL 32860-9520

BRIAN P. ARMSTRONG
(407) 598-4152

PARK MANOR WATERWORKS, INC. (WS188)
1527 PARK MANOR DRIVE
ORLANDO, FL 32825-5737

BERNICE A. GOETZ
(407) 277-1204

TANGERINE WATER COMPANY, INC. (WJ242)
P. O. BOX 304
TANGERINE, FL 32777-0304

CONNIE L. HURLBURT
(352) 383-3515

UTILITIES, INC. OF FLORIDA (WJ413)
200 WEATHERSFIELD AVENUE
ALTAMONTE SPRINGS, FL 32714-4099

DONALD RASMUSSEN
(407) 869-1919

WEDGEFIELD UTILITIES, INC. (WS759)
200 WEATHERSFIELD AVENUE
ALTAMONTE SPRINGS, FL 32714-4099

DONALD RASMUSSEN
(407) 869-1919

ZELLWOOD STATION CO-OP, INC. (WS804)
2126 SPILLMAN DRIVE
ZELLWOOD, FL 32798-9797

W.A. RESTALL
(407) 886-0000

LIST OF WATER AND WASTEWATER UTILITIES IN ORANGE COUNTY

(VALID FOR 60 DAYS)
11/03/1999-01/01/2000

UTILITY NAME

MANAGER

MAYOR, CITY OF OCOCHEE
150 NORTH LAKESHORE DRIVE
OCOCHEE, FL 34761-2258

MAYOR, CITY OF ORLANDO
400 SOUTH ORANGE AVENUE
ORLANDO, FL 32801-3302

MAYOR, CITY OF WINTER GARDEN
251 WEST PLANT STREET
WINTER GARDEN, FL 34787-3099

MAYOR, CITY OF WINTER PARK
401 SOUTH PARK AVENUE
WINTER PARK, FL 32789-4319

MAYOR, TOWN OF EATONVILLE
P. O. BOX 2163
EATONVILLE, FL 32751-1999

MAYOR, TOWN OF OAKLAND
P. O. BOX 98
OAKLAND, FL 34760-0098

MAYOR, TOWN OF WINDERMERE
P. O. DRAWER 669
WINDERMERE, FL 34786-0669

SO. FLORIDA WATER MANAGEMENT DISTRICT
P.O. BOX 24680
WEST PALM BEACH, FL 33416-4680

ST. JOHNS RIVER WTR MANAGEMENT DISTRICT
P.O. BOX 1429
PALATKA, FL 32178-1429

LIST OF WATER AND WASTEWATER UTILITIES IN ORANGE COUNTY

(VALID FOR 60 DAYS)
11/03/1999-01/01/2000

UTILITY NAME

MANAGER

GOVERNMENTAL AGENCIES

CLERK, BOARD OF COUNTY COMMISSIONERS, ORANGE COUNTY
P. O. BOX 38
ORLANDO, FL 32802-0038

DEP CENTRAL DISTRICT
3319 MACQUIRE BLVD., SUITE 232
ORLANDO, FL 32803-3767

EAST CENTRAL FLORIDA PLANNING COUNCIL
1011 WYMORE ROAD, SUITE 105
WINTER PARK, FL 32789

MAYOR, CITY OF APOKA
P. O. DRAWER 1229
APOKA, FL 32704-1229

MAYOR, CITY OF BAY LAKE
P. O. BOX 22066
BAY LAKE, FL 32830-2066

MAYOR, CITY OF BELLE ISLE
1600 NELA AVENUE
BELLE ISLE, FL 32809-6199

MAYOR, CITY OF EDGEWOOD
405 LA RUE AVENUE
EDGEWOOD, FL 32809-3406

MAYOR, CITY OF LAKE BUENA VISTA
P. O. BOX 22035
LAKE BUENA VISTA, FL 32830-2035

MAYOR, CITY OF MAITLAND
1776 INDEPENDENCE LANE
MAITLAND, FL 32751-5639

LIST OF WATER AND WASTEWATER UTILITIES IN ORANGE COUNTY

(VALID FOR 60 DAYS)
11/03/1999-01/01/2000

UTILITY NAME

MANAGER

STATE OFFICIALS

STATE OF FLORIDA PUBLIC COUNSEL
C/O THE HOUSE OF REPRESENTATIVES
THE CAPITOL
TALLAHASSEE, FL 32399-1300

DIVISION OF RECORDS AND REPORTING
FLORIDA PUBLIC SERVICE COMMISSION
2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FL 32399-0860

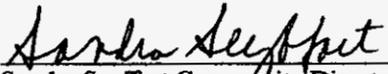
EXHIBIT E-B

AFFIDAVIT

I Sandra Seyffart do solemnly swear or affirm that the notice of actual application was given in accordance with Section 367.045 (1) (a), Florida Statutes, and Rule 25-30.030, Florida Administrative code, by mail or personal delivery to each customer of the system being transferred.

A copy of the notice mailed to our Fox Run Sub-division customers is attached.

A copy of the notice hand delivered to Palm Valley Manufactured Home Community customers is attached and printed on Palm Valley letterhead.


Sandra Seyffart, Community Director
CWS Communities LP

Subscribed and sworn to before me this 17th day in the month of December in the year of 1999.


Notary Public's Signature

DAVID R. BEAUCHAMP
COMMISSION # CC519376
EXPIRES DEC. 18, 1998
Print, Type or Stamp Commissioned
Name of Notary Public

**LEGAL NOTICE FOR APPLICATION FOR TRANSFER
OF CERTIFICATE
(Section 367.071, Florida Statutes)**

LEGAL NOTICE

Notice is hereby given on December 17, 1999, pursuant to Section 367.071, Florida Statutes, of the application for a transfer of Water Certificate No. 277-W and/or Wastewater Certificate No. 223-S held by Alafaya Palm Valley Associates, Ltd. from Alafaya Palm Valley Associates, Ltd. to CWS Communities LP, providing service to the following described territory in Seminole County, Florida.

Palm Valley Manufactured Home Community, Oviedo and
Fox Run Subdivision, Oviedo

Any objection to the said application must be made in writing and filed with the Director, Division of Records and Reporting, Florida Public Service Commission, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within thirty (30) days from the date of this notice. At the same time, a copy of said objection should be mailed to the applicant whose address is set forth below. The objection must state the grounds for the objection with particularity.

****Current water and sewer rates that you are paying will not be affected by this transfer****

CWS Communities LP
3700 Palm Valley Circle
Oviedo, Florida 32765



PALM VALLEY

ACTIVE RETIREMENT COMMUNITY

DATE: December 17, 1999

TO: Residents of Palm Valley Manufactured Home Community

FROM: Sandra Seyffart, Community Manager

RE: A Legal Notice we are required to mail/hand deliver to each resident regarding our application to transfer the Water and Sewer Certificates from Alafaya Palm Valley Associates, Ltd. to CWS Communities LP as follows:

LEGAL NOTICE

Notice is hereby given on December 17, 1999, pursuant to Section 367.071, Florida Statutes, of the application for a transfer of Water Certificate No. 277-W and/or Wastewater Certificate No. 223-S held by Alafaya Palm Valley Associates, Ltd. from Alafaya Palm Valley Associates, Ltd. to CWS Communities LP, providing service to the following described territory in Seminole County, Florida.

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Fox Run Subdivision

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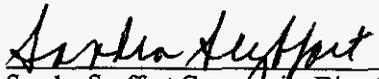
CWS Communities LP
3700 Palm Valley Circle
Oviedo, Florida 32765

EXHIBIT E-C

AFFIDAVIT

I Sandra Seyffart do solemnly swear or affirm that the notice of actual application in accordance with Section 367.045 (1) (a), Florida Statutes, and Rule 25-30.030, Florida Administrative code, was published once in the Orlando Sentinel the newspaper of general circulation for our territory.

A copy of the published notice is attached.


Sandra Seyffart, Community Director
CWS Communities LP

Subscribed and sworn to before me this 17th day in the month of December in the year of 1999.


Notary Public's Signature

Print, Type or Stamp Commissioned
Name of Notary Public

PUBLISHED IN
ORLANDO SENTINEL
12/17/99

LEGAL NOTICE

Notice is hereby given on December 17, 1999, pursuant to Section 367.071, Florida Statutes, of the application for a transfer of Water Certificate No. 277-W and/or Wastewater Certificate No. 223-S held by Alafaya Palm Valley Associates, Ltd. from Alafaya Palm Valley Associates, Ltd. to CWS Communities LP, providing service to the following described territory in Seminole County, Florida.

Palm Valley Manufactured Home Community, Oviedo and Fox Run Subdivision, Oviedo.

Any objection to the said appli-

cation must be made in writing and filed with the Director, Division of Records and Reporting, Florida Public Service Commission, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within thirty (30) days from the date of this notice. At the same time, a copy of said objection should be mailed to the applicant whose address is set forth below. The objection must state the grounds for the objection with particularity.

CWS Communities LP
3700 Palm Valley Circle
Oviedo, FL 32765
CSE3064410 DEC. 17, 1999

**LEGAL NOTICE FOR APPLICATION FOR TRANSFER
OF CERTIFICATE
(Section 367.071, Florida Statutes)**

LEGAL NOTICE

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CWS Communities LP
3700 Palm Valley Circle
Oviedo, Florida 32765



FLORIDA PUBLIC SERVICE COMMISSION

CERTIFICATE NUMBER

223-S

Upon consideration of the record it is hereby ORDERED that authority be and is hereby granted to

Alafaya Palm Valley Associates, Ltd.

Whose principal address is

3751 Alafaya Trail

Oviedo, Florida 32765

(Seminole)

to provide Sewer service in accordance with the provisions of Chapter 367, Florida Statutes, the Rules, Regulations and Orders of this Commission in the territory described by the Orders of this Commission.

This Certificate shall remain in force and effect until suspended, cancelled or revoked by Orders of this Commission.

ORDER 7518 DATED 11/22/76 DOCKET 750660-WS

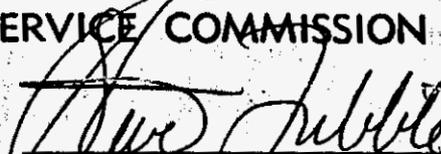
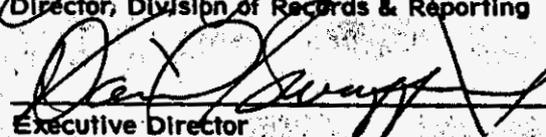
ORDER 9626 DATED 11/05/80 DOCKET 790519-WS

ORDER 12714 DATED 11/30/83 DOCKET 830530-WS

ORDER 14480 DATED 06/18/85 DOCKET 850040-WS

BY ORDER OF THE
FLORIDA PUBLIC SERVICE COMMISSION




Director, Division of Records & Reporting

Executive Director



FLORIDA PUBLIC SERVICE COMMISSION

CERTIFICATE NUMBER

223-S

ORDER 16360 DATED 07/16/86 DOCKET 860583-WS

ORDER 19149 DATED 04/15/88 DOCKET 880230-WS

ORDER 19149-A DATED 09/14/88 DOCKET 880230-WS

ORDER 23094 DATED 06/20/90 DOCKET 900166-WS

ORDER _____ DATED _____ DOCKET _____

BY ORDER OF THE
FLORIDA PUBLIC SERVICE COMMISSION





FLORIDA PUBLIC SERVICE COMMISSION

CERTIFICATE NUMBER

277-W

Upon consideration of the record it is hereby ORDERED that authority be and is hereby granted to

Alafaya Palm Valley Associates, Ltd.

Whose principal address is

3751 Alafaya Trail

Oviedo, Florida 32765

(Seminole)

to provide Water service in accordance with the provisions of Chapter 367, Florida Statutes, the Rules, Regulations and Orders of this Commission in the territory described by the Orders of this Commission.

This Certificate shall remain in force and effect until suspended, cancelled or revoked by Orders of this Commission.

ORDER	<u>7518</u>	DATED	<u>11/22/76</u>	DOCKET	<u>750660-WS</u>
ORDER	<u>9626</u>	DATED	<u>11/05/80</u>	DOCKET	<u>790519-WS</u>
ORDER	<u>12714</u>	DATED	<u>11/30/83</u>	DOCKET	<u>830530-WS</u>
ORDER	<u>14480</u>	DATED	<u>06/18/85</u>	DOCKET	<u>850040-WS</u>

BY ORDER OF THE
FLORIDA PUBLIC SERVICE COMMISSION



[Signature]
Director, Division of Records & Reporting

[Signature]
Executive Director



FLORIDA PUBLIC SERVICE COMMISSION

CERTIFICATE NUMBER

277-W

ORDER 16360 DATED 07/16/86 DOCKET 860583-WS

ORDER 19149 DATED 04/15/88 DOCKET 880230-WS

ORDER 19149-A DATED 09/14/88 DOCKET 880230-WS

ORDER 23094 DATED 06/20/90 DOCKET 900166-WS

ORDER _____ DATED _____ DOCKET _____

BY ORDER OF THE
FLORIDA PUBLIC SERVICE COMMISSION



Exhibit G

LP - Unitholders

TS850100-1

FASTOCK SYSTEM

PAGE 1

*** LIST OF SHAREHOLDERS ***
*** AS OF 11/01/1999 ***

RUN DATE/TIME: 11/01/1999 12:56:36

ISSUE: 0220 CWS COMMUNITIES L.P.

244-42-2049 106,276.100

ACCT # 1129
THE BBC-WILLIAMS FAMILY LIVING TRUST
U/7D SEPTEMBER 29, 1987, AMENDMENT 1,
DATED JUNE 26, 1989
16702 CORAL CAY LANE
HUNTINGTON BEACH CA 92649

244-42-2049 499,891.685

ACCT # 1181
THE BBC-WILLIAMS FAMILY LIVING TRUST
U/7D SEPTEMBER 29, 1987, AMENDMENT 1,
DATED JUNE 26, 1989
16702 CORAL CAY LANE
HUNTINGTON BEACH CA 92649

33-0335217 26,479.686

ACCT # 1182
CASTLEWOOD ASSET MANAGEMENT CO., INC.
C/O CLAYTON, WILLIAMS & SHERWOOD, INC.
800 NEWPORT CENTER DR., STE. 400
NEWPORT BEACH CA 92660

33-0495812 7,475.330

ACCT # 1123
CLAYTON, WILLIAMS & SHERWOOD
FINANCIAL GROUP 82
C/O CLAYTON, WILLIAMS & SHERWOOD, INC.
800 NEWPORT CENTER DR., STE. 400
NEWPORT BEACH CA 92660

33-0495812 50,998.883

ACCT # 1128
CLAYTON, WILLIAMS & SHERWOOD FINANCIAL
GROUP 80
800 NEWPORT CENTER DR., STE. 400
NEWPORT BEACH CA 92660

33-0495812 5,211.430

ACCT # 1916
CLAYTON, WILLIAMS, & SHERWOOD
FINANCIAL GROUP 90
800 NEWPORT CENTER DRIVE
SUITE 400
NEWPORT BEACH CA 92660

33-0412752 215,411.779

ACCT # 1950
CLAYTON, WILLIAMS, & SHERWOOD
FINANCIAL GROUP 81, INC
800 NEWPORT CENTER DR.
SUITE 400
NEWPORT BEACH CA 92660

550-42-0551 387,103.877

ACCT # 1138
JAMES L CLAYTON
800 NEWPORT CENTER DR., STE. 400
NEWPORT BEACH CA 92660

33-0793432 1,225,803.852

ACCT # 1135
CORAL CAY, LLC
18702 CORAL CAY LANE
HUNTINGTON BEACH CA 92649

363-42-4989 7,113.420

ACCT # 1125
CURTIS LIVING TRUST
C/O PAUL D OR LORI CURTIS
318 ORCHRD AVE.
CORONA DEL MAR CA 92625

74-2880089 23,833,077.800

ACCT # 1117
CWS COMMUNITIES TRUST
11 S. LASALLE ST.
CHICAGO IL 60603

74-2880089 1,231,126.214

ACCT # 1179
CWS COMMUNITIES TRUST
11 S LASALLE ST.
CHICAGO IL 60603

33-0382876 263,350

ACCT # 1908
CWS FINANCIAL GROUP 89
C/O CLAYTON WILLIAMS AND SHERWOOD INC
800 NEWPORT CENTER DR SUITE 400
NEWPORT BEACH CA 92660

563-80-8829 4,742.920

ACCT # 1127
KUK FAMILY TRUST
C/O MR. AND MRS. THOMAS J. KUK
32285 WEEPING WILLOW
TRABUCO CANYON CA 92679

014-16-7755 7,113.420

ACCT # 1126
WALDO NEIKIRK TRUST U/7D
ESTABLISHED JUNE 20, 1994.
W.W. NEIKIRK, TRUSTEE
C/O CLAYTON, WILLIAMS & SHERWOOD, INC
800 NEWPORT CENTER DR., STE. 400
NEWPORT BEACH CA 92660

404-34-7207 38,484.390

ACCT # 1120
PAUL D NOLAND
3338 ESPLANADE CIRCLE SE
RIO RANCHO NM 87124

850-44-6912 204,325.154

ACCT # 1119
OMEGA TRADING, LLC
P.O. BOX 15069
FARMINGTON NM 87401

33-0151456 270,559.808

ACCT # 1183
SHERWOOD NEWPORT CAPITAL, INC.
800 NEWPORT CENTER DRIVE, STE. 400
NEWPORT BEACH CA 92660

344-46-8565 41,018.440

ACCT # 1124
JOSEPH H. III AND LAURA G. SHERWOOD,
JTWROS
C/O JOSEPH SHERWOOD
848 SWEETWATER ISLAND CIRCLE
LONGWOOD FL 32779

467-80-2525 770,998.573

ACCT # 1134
THE STEVEN SHERWOOD TRUST
ESTABLISHED SEPTEMBER 8, 1994.
STEVEN J SHERWOOD, TRUSTEE
800 NEWPORT CENTER DR., STE. 400
NEWPORT BEACH CA 92660

467-80-2525 10,941.535

ACCT # 1133
STEVEN J SHERWOOD
C/O CLAYTON, WILLIAMS & SHERWOOD, INC.
800 NEWPORT CENTER DR., STE. 400
NEWPORT BEACH CA 92660

585-34-8392 391,298.243

ACCT # 1137
TANA J SHERWOOD TRUST
ESTABLISHED APRIL 8, 1994
C/O TANA SHERWOOD
15 SUNRISE
IRVINE CA 92612

33-6210422 61,805.300

ACCT # 1190
ZACHARY SHERWOOD S TRUST
800 NEWPORT CENTER DR., STE. 400
NEWPORT BEACH CA 92660

585-01-1728 178,303.317

ACCT # 1121
ARMAND L SMITH
P.O. BOX 159
CLOVIS NM 88102

560-74-3411 653.856

ACCT # 1947
THE TALBOTT GROUP
33 CLERMONT
NEWPORT BEACH CA 92660

588-48-1864 133,886.341

ACCT # 1122
JOHN A WESTMAN
4800 B MONTGOMERY BLVD. NE STE. 103
ALBUQUERQUE NM 87109

33-0594936 278,559.808

ACCT # 1184
WILLIAMS ADDED VALUE ENTERPRISES, INC.
18702 CORAL CAY LANE
HUNTINGTON BEACH CA 92649

244-42-2049 57,973.282

ACCT # 1949
BYRON L WILLIAMS
16702 CORAL CAY LANE
HUNTINGTON BEACH CA 92649

TOTAL SHAREHOLDERS: 28 TOTAL SHARE TOTAL SHARES: 30,302,184.325

Exhibit H

CWS Communities LP
Consolidated Statements of Funds From Operations
(In thousands, except per share amounts)

(Unaudited)	Nine Months Ended
	<u>September 30, 1999</u>
Revenues :	
Rental revenues	\$ 26,577
Equity in Funds From Operations of CWS Management Services Incorporated	(916)
Management fees	324
Interest income and other	592
	<u>26,577</u>
Expenses :	
Rental expenses	7,196
Real estate taxes	1,938
Interest, net	2,726
Administrative services provided by an affiliate	391
General and administrative	3,080
	<u>15,331</u>
Funds from Operations	<u>\$ 11,246</u>
<u>Reconciliation of FFO to Earnings :</u>	
Funds from Operations	\$ 11,246
Depreciation and amortization	(7,782)
Equity in depreciation and amortization expense of CWS Mgmt Services, Inc.	(226)
Other	
Net Earnings	<u>\$ 3,238</u>

CWS Communities LP
Consolidated Balance Sheets
(in thousands, except per share data)

(Unaudited)

September 30, 1999

Assets

Real Estate	\$	355,078
Less accumulated depreciation		<u>14,752</u>
		340,326
Investment in CWS Management Services Incorporated		2,746
Mortgages and notes receivable		<u>7,239</u>
Net investments		350,311
Cash and cash equivalents		7,709
Accounts receivable and accrued interest		4,405
Escrow and Earnest money deposits		1,207
Goodwill		2,583
Other assets		<u>3,625</u>
Total Assets	\$	<u><u>369,840</u></u>

Liabilities

Line of Credit	\$	19,929
Mortgages payable		47,874
Distributions payable		4,338
Accounts payable, accrued expenses and other liabilities		<u>7,371</u>
Total liabilities		<u><u>79,512</u></u>

Shareholders' equity :

Contributions - General Partner		250,642
Contributions - Limited Partner		52,518
Distributions in excess of net earnings		<u>(12,832)</u>
Total shareholders' equity		<u><u>290,328</u></u>
Total liabilities and shareholders' equity	\$	<u><u>369,840</u></u>

NAME OF COMPANY CWS COMMUNITIES LP

WATER TARIFF GENERAL SERVICE

RATE SCHEDULE GS

AVAILABILITY - Available throughout the area served by the Company.

APPLICABILITY - For water services to all customers for which no other schedule applies.

LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.

BILLING PERIOD - Monthly

RATE - \$0.54 per thousand gallons (charged through master meter for mobile home park only.)

MINIMUM BILL - N/A

TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After five (5) working days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.

EFFECTIVE DATE - December 15, 1999

NAME OF COMPANY CWS COMMUNITIES LP

WATER TARIFF

RESIDENTIAL SERVICE

RATE SCHEDULE RS

- AVAILABILITY - Available throughout the area served by the Company.
- APPLICABILITY - For water services for all purposes in private residence and individually metered apartment units.
- LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
- RATE - 1st 2,000 Gallons - \$2.69
All gallonage usage over 2,000 gallons - \$0.54 per thousand gallons
- MINIMUM BILL - \$2.69
- TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After five (5) working days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.
- EFFECTIVE DATE December 15, 1999

NAME OF COMPANY CWS COMMUNITIES LP

WASTEWATER TARIFF

GENERAL SERVICE

RATE SCHEDULE GS

- AVAILABILITY - Available throughout the area served by the company.
- APPLICABILITY - For sewer to all customers for which no other schedule applies.
- LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
- RATE - \$0.56/M gallons of sewage treated(for mobile home park only)
- MINIMUM CHARGE - N/A
- TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After five (5) working days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.
- EFFECTIVE DATE December 15, 1999

NAME OF COMPANY

CWS COMMUNITIES LP

WASTEWATER TARIFF

RESIDENTIAL SERVICE

RATE SCHEDULE RS

AVAILABILITY

- Available throughout the area served by the Company.

APPLICABILITY

- For sewer service for all purposes in private residences and individually metered apartment units.

LIMITATIONS

- Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.

BILLING PERIOD

- Monthly

RATE

- Meter Sizes
All meter sizes \$8.77 Flat Rate

MINIMUM BILL

- \$8.77

TERMS OF PAYMENT

- Bills are due and payable when rendered and became delinquent if not paid within twenty (20) days. After five (5) working days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.

EFFECTIVE DATE

December 15, 1999

Commissioners:
JOE GARCIA, CHAIRMAN
SUSAN F. CLARK
J. TERRY DEASON
JULIA L. JOHNSON
E. LEON JACOBS



DIVISION OF WATER &
WASTEWATER
CHARLES HILL
DIRECTOR
(850) 413-6900

Public Service Commission

February 5, 1999

Ms. Andrea Kiesel
Alafaya Palm Valley Associates, Ltd.
3700 Palm Valley Circle
Oviedo, Florida 32765

WS Number-98-0249

RE: Application of Alafaya Palm Valley and Associates, Ltd. for a 1998 Price Index rate adjustment for wastewater only in Seminole County.

Dear Ms. Kiesel:

The following tariff sheets have been approved effective February 16, 1999:

Water Tariffs

Third Revised Sheet No. 17.0

Third Revised Sheet No. 18.0

Wasterwater Tariff

Third Revised Sheet No. 16.0

Third Revised Sheet No. 17.0

Please incorporate these tariff sheets into the approved tariff on file at the utility's office. If you have any questions, please contact Ashwin Hathiramani at (850) 413-6992.

Sincerely,

A handwritten signature in black ink that reads "Charles H. Hill".

Charles H. Hill
Director

CHH/agh
Enclosures

NAME OF COMPANY ALAFAYA PALM VALLEY ASSOCIATES, Ltd.

WASTEWATER TARIFF

GENERAL SERVICE

RATE SCHEDULE GS

- AVAILABILITY - Available throughout the area served by the company.
- APPLICABILITY - For sewer to all customers for which no other schedule applies.
- LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
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- MINIMUM CHARGE - N/A
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- EFFECTIVE DATE - February 16, 1998
- TYPE OF FILING - 1998 Price Index

Steven Sherwood
ISSUING OFFICER

General Partner
TITLE

NAME OF COMPANY ALAFAYA PALM VALLEY ASSOCIATES, Ltd.

WASTEWATER TARIFF

RESIDENTIAL SERVICE

RATE SCHEDULE RS

- AVAILABILITY - Available throughout the area served by the Company.
- APPLICABILITY - For sewer service for all purposes in private residences and individually metered apartment units.
- LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
- RATE - Meter Sizes
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- MINIMUM BILL - \$8.77
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- EFFECTIVE DATE - February 16, 1998
- TYPE OF FILING - 1998 Price Index

Steven Sherwood
ISSUING OFFICER

General Partner
TITLE

NAME OF COMPANY ALAFAYA PALM VALLEY ASSOC., Ltd.

WATER TARIFF

GENERAL SERVICE

RATE SCHEDULE GS

- AVAILABILITY - Available throughout the area served by the Company.
- APPLICABILITY - For water services to all customers for which no other schedule applies.
- LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
- RATE - \$0.54 per thousand gallons (charged through master meter for mobile home park only.)
- MINIMUM BILL - N/A
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- EFFECTIVE DATE - February 16, 1999
- TYPE OF FILING - 1998 Price Index

Steven Sherwood
ISSUING OFFICER

General Partner
TITLE

NAME OF COMPANY ALAFAYA PALM VALLEY ASSOCIATES, Ltd.

WATER TARIFF

RESIDENTIAL SERVICE

RATE SCHEDULE RS

- AVAILABILITY - Available throughout the area served by the Company.
- APPLICABILITY - For water services for all purposes in private residence and individually metered apartment units.
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- TYPE OF FILING - 1998 Price Index

Steven Sherwood
ISSUING OFFICER

General Partner
TITLE