

Sunshine Utilities

ORIGINAL

10230 E. Hwy. 25 • Belleview, FL 34420-5531
Office (352) 347-8228 • Fax (352) 347-6915

January 2, 2002

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

011632-WU

RE: Application for Transfer of Certificate No. 364-W

Attention: Cheryl Johnson

As requested attached please find the original and three copies of the additional information listed below:

- 1) Statement confirming Sunshine does not request an acquisition adjustment
- 2) Linadale Water Company address and telephone
- 3) Exhibit 11 with Signature
- 4) Warranty Deed transferred to Sunshine Utilities
- 5) US Income Tax for S Corporation - 2000

James Hodges is currently out of town. The statement confirming authorization for me to sign documents relating to transfer will be forwarded as soon as possible. If you need additional information, please feel free to call.

Very truly yours,

APP
CAF
CMP
COM
CTR
ECR
LEG
OPC
PAI
RGO
SEC
SER
OTH

Pamela Christmas
Pamela Christmas
Manager
/pc
Enclosures
Cmcr pg

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63 8 AM 11 JAN 2002

DOCUMENT NUMBER-DATE

00407 JAN 11 8

FPSC-COMMISSION CLERK

Sunshine Utilities of Central Florida, Inc.
Application for Transfer - Certificate No. 364-W

Part III (H) Exhibit 6A

Sunshine is not requesting an acquisition adjustment.

Part III (I) Exhibit 6B

Fannie J. Lewis
Linadale Water Company
24901 SE County Highway 42
PO Box 1593
Umatilla, FL 32784-1593

352/669-3589

DOCUMENT NUMBER-DATE
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FPSC-COMMISSION CLERK

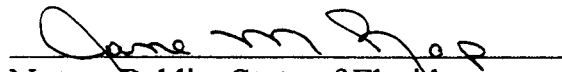
Sunshine Utilities of Central Florida, Inc.
Application for Transfer - Certificate No. 364-W

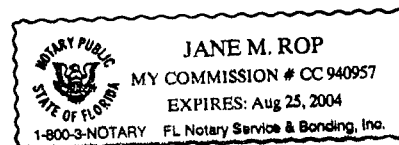
Part III Exhibit 10 Notice of Actual Application
Part III Exhibit 11

I, Pamela Christmas, do solemnly swear, that Sunshine Utilities noticed the agencies/businesses and the customers of the system named on the attached lists by regular mail, of our intent to amend Water Certificate 363-W.


Pamela Christmas, Manager

Sworn to and subscribed before me this
3rd day of January, 2002, who is personally
known to me.


Notary Public, State of Florida



This Instrument Was Prepared By:

For Clerk's Use:

MICHAEL J. COOPER
 Florida Bar No. 217956
 321 NW Third Avenue
 Ocala, FL 34475
 (352) 732 - 4500

DAVID R. ELLSPERMANN, CLERK OF COURT MARION COUNTY

DATE: 11/20/2001 07:23:14 AM

FILE NUM 2001118037 OR BK/PG 03056/0102

RECORDING FEES 10.50

WARRANTY DEED
 (Statutory Form)
 (Section 689.02 F.S.)



DEED DOC TAX 280.00

THIS INDENTURE, Made this 15th day of November, 2001, Between FANNIE J. LEWIS, f/k/a Fannie J. Shields, Individually and as the sole heir of the partners of LINADALE WATER, whose post office address is PO Box 1593, Umatilla, FL 32784-1593, grantor*, and SUNSHINE UTILITIES OF CENTRAL FLORIDA, INC., whose FEI number is 59-3938319, and whose post office address is 10230 East Highway 25, Belleview, FL 34420-5531, grantee*.

WITNESSETH, That said grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in MARION County, Florida, to-wit:

LOT 12, BLOCK D, SANDY ACRES ESTATES UNIT NO. 2, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK R, PAGE 54, OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA

THE PROPERTY ABOVE-DESCRIBED IS NOT THE HOMESTEAD OF GRANTOR, NOR CONTIGUOUS THERETO, WITHIN THE MEANING OF THE FLORIDA CONSTITUTION.

MARION County Property Appraiser's Parcel Number: 51138-004-12

SUBJECT TO applicable County of Marion Ad Valorem Taxes for 2002, which are not yet due and payable, and all taxes and assessments subsequent thereto.

SUBJECT TO Easements, reservations, regulations, rights-of-way and setback lines as shown on plat recorded in Plat Book "R", Page 54, public records of Marion County, Florida.

SUBJECT TO Covenant recorded in Official Records Book 600, Page 213, public records of Marion County, Florida.

SUBJECT TO Easement to Sumter Electric Cooperative, Inc., recorded in Official Records Book 601, Page 422, public records of Marion County, Florida.

SUBJECT TO Restrictions and covenants recorded in Official Records Book 681, page 297, public records of Marion County, Florida.

MICHAEL J. COOPER
 ATTORNEY AT LAW
 321 N. W. THIRD AVENUE
 OCALA, FLORIDA 34475-8818
 (352) 732-4500
 FAX (352) 351-3859

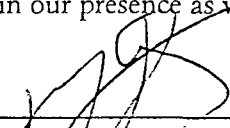
SUBJECT TO easements and restrictions of record, if any; however this reference shall not serve to reimpose same.

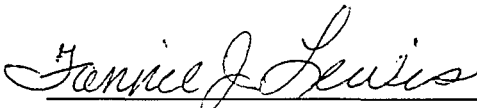
and said grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

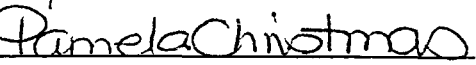
*"Grantor" and "grantee" are used for singular or plural, as context requires.

IN WITNESS WHEREOF, Grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered
in our presence as witnesses:


Signature - Witness No. 1
Print Name: Michael J Cooper


FANNIE J. LEWIS, f/k/a Fannie J. Shields, Individually
and as the sole heir of the partners of LINADALE
WATER

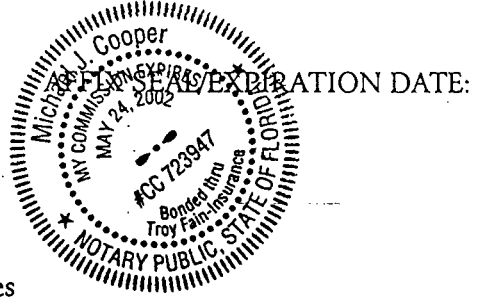

Signature - Witness No. 2
Print Name: PAMELA CHRISTMAS

STATE OF FLORIDA
COUNTY OF MARION

The foregoing was sworn to and acknowledged before me this 15th day of November, 2001, by FANNIE J. LEWIS, f/k/a Fannie J. Shields, Individually and as the sole heir of the partners of LINADALE WATER, who:

- A) is/are personally known to me OR
 who has/have produced a driver's license OR
 other identification:
B) did OR
 did not take an oath.


Notary Public
Print Name: Michael J Cooper



Form 1120S

U.S. Income Tax Return
for an S Corporation

2000

OMB No. 1545-0130

IRS use only — Do not write or staple in this space.

- ▶ Do not file this form unless the corporation has timely filed Form 2553 to elect to be an S corporation.
▶ See separate instructions.

For calendar year 2000, or tax year beginning

, 2000, and ending

, 20

A Effective Date of Election as an S Corporation 01/02/89	Use IRS label. Otherwise, print or type.	Name SUNSHINE UTILITIES OF CENTRAL FLORIDA, INC.		C Employer Identification Number 59-2938319
		Number, Street, and Room or Suite No. (If a P.O. box, see instructions) 10230 EAST HIGHWAY 25		D Date Incorporated 01/02/89
B Business Code No. (see instructions) 221300		City or Town BELLEVIEW	State ZIP Code FL 34420	E Total Assets (see instructions) \$ 1,711,224.

F Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Change in address (4) ☐ Amended return

G Enter number of shareholders in the corporation at end of the tax year 2

Caution: Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

I N C O M E	1a Gross receipts or sales	828,816.	b Less returns and allowances		c Bal	1c	828,816.
	2 Cost of goods sold (Schedule A, line 8)					2	
	3 Gross profit. Subtract line 2 from line 1c					3	828,816.
	4 Net gain (loss) from Form 4797, Part II, line 18 (attach Form 4797)					4	
	5 Other income (loss) (attach schedule) ... See Other Income (Loss)					5	148.
	6 Total income (loss). Combine lines 3 through 5					6	828,964.
D E D U C T I O N S	7 Compensation of officers					7	139,608.
	8 Salaries and wages (less employment credits)					8	140,211.
	9 Repairs and maintenance					9	1,973.
	10 Bad debts					10	
	11 Rents					11	46,959.
	12 Taxes and licenses					12	36,172.
	13 Interest					13	3,348.
	14a Depreciation (if required, attach Form 4562)	14a	57,452.				
	b Depreciation claimed on Schedule A and elsewhere on return	14b					
	c Subtract line 14b from line 14a				14c	57,452.	
	15 Depletion (Do not deduct oil and gas depletion.)				15		
	16 Advertising				16		
	17 Pension, profit-sharing, etc, plans				17	38,413.	
	18 Employee benefit programs				18	22,366.	
	19 Other deductions (attach schedule) ... See Other Deductions				19	345,183.	
20 Total deductions. Add the amounts shown in the far right column for lines 7 through 19				20	831,685.		
21 Ordinary income (loss) from trade or business activities. Subtract line 20 from line 6				21	-2,721.		
T A X A N D P A Y M E N T S	22 Tax: a Excess net passive income tax (attach schedule)	22a					
	b Tax from Schedule D (Form 1120S)	22b					
	c Add lines 22a and 22b (see instructions for additional taxes)				22c		
	23 Payments: a 2000 estimated tax payments and amount applied from 1999 return	23a					
	b Tax deposited with Form 7004	23b					
	c Credit for federal tax paid on fuels (attach Form 4136)	23c					
	d Add lines 23a through 23c				23d		
	24 Estimated tax penalty. Check if Form 2220 is attached				24		
25 Tax due. If the total of lines 22c & 24 is larger than line 23d, enter amount owed. See instrs for depository method of payment				25			
26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid				26			
27 Enter amount of line 26 you want: Credited to 2001 estimated tax				27			

Sign
Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of Officer

Date

Title

Paid
Preparer's
Use OnlyPreparer's
Signature

Date

Check if self-
employed

Preparer's SSN or PTIN

Firm's Name
(or yours if
self-employed),
Address, and
ZIP CodeDANIEL J. COLLIER P.A.
1111 NE 25TH AVENUE SUITE 204
OCALA FL 34470

EIN 59-3017166

Phone No. (352) 732-5611

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form 1120S (2000)

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional Section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

9a Check all methods used for valuing closing inventory:

(i) ☐ Cost as described in Regulations Section 1.471-3

(ii) ☐ Lower of cost or market as described in Regulations Section 1.471-4

(iii) ☐ Other (specify method used and attach explanation) _____

b Check if there was a writedown of 'subnormal' goods as described in Regulations Section 1.471-2(c) _____ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) _____ ☐

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO _____ 9d _____

e Do the rules of Section 263A (for property produced or acquired for resale) apply to the corporation? ☐ Yes ☐ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☐ No
If 'Yes,' attach explanation _____

Schedule B Other Information

	Yes	No
1 Check method of accounting: (a) ☐ Cash (b) ☒ Accrual (c) ☐ Other (specify) _____		
2 Refer to the list in the instructions and state the corporation's principal: (a) Business activity <u>UTILITY</u> (b) Product or service <u>WATER</u>		
3 Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see Section 267(c).) If 'Yes,' attach a schedule showing: (a) name, address, and employer identification number and (b) percentage owned		X
4 Was the corporation a member of a controlled group subject to the provisions of Section 1561?		X
5 Check this box if the corporation has filed or is required to file Form 8264, Application for Registration of a Tax Shelter _____		
6 Check this box if the corporation issued publicly offered debt instruments with original issue discount. If so, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments. _____		
7 If the corporation: (a) filed its election to be an S corporation after 1986, (b) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to its basis (or the basis of any other property) in the hands of a C corporation, and (c) has net unrealized built-in gain (defined in Section 1374(d)(1)) in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years (see instructions) _____ \$ _____		
8 Check this box if the corporation had accumulated earnings and profits at the close of the tax year (see instructions) _____		

Note: If the corporation had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Schedule K Shareholders' Shares of Income, Credits, Deductions, etc

(a) Pro rata share items		(b) Total amount	
1	Ordinary income (loss) from trade or business activities (page 1, line 21)	1	-2,721.
2	Net income (loss) from rental real estate activities (attach Form 8825)	2	
3a	Gross income from other rental activities	3a	
b	Expenses from other rental activities (attach schedule)	3b	
c	Net income (loss) from other rental activities. Subtract line 3b from line 3a	3c	
4	Portfolio income (loss):		
a	Interest income	4a	1,716.
b	Ordinary dividends	4b	
c	Royalty income	4c	
d	Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	4d	
e	Net long-term capital gain (loss) (attach Schedule D (Form 1120S)):		
(1)	28% rate gain (loss)	(2) Total for year	4e (2)
f	Other portfolio income (loss) (attach schedule)	4f	
5	Net Section 1231 gain (loss) (other than due to casualty or theft) (attach Form 4797)	5	
6	Other income (loss) (attach schedule)	6	

Schedule K Shareholders' Shares of Income, Credits, Deductions, etc (continued)

	(a) Pro rata share items	(b) Total amount	
Deductions	7 Charitable contributions (attach schedule)	7	
	8 Section 179 expense deduction (attach Form 4562)	8 20,000.	
	9 Deductions related to portfolio income (loss) (itemize)	9	
	10 Other deductions (attach schedule) OFFICER HEALTH INSURANCE	10 6,106.	
Investment Interest	11a Interest expense on investment debts	11a	
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f above	11b (1) 1,716.	
	(2) Investment expenses included on line 9 above	11b (2)	
Credits	12a Credit for alcohol used as a fuel (attach Form 6478)	12a	
	b Low-income housing credit:		
	(1) From partnerships to which Section 42(j)(5) applies for property placed in service before 1990	12b (1)	
	(2) Other than on line 12b(1) for property placed in service before 1990	12b (2)	
	(3) From partnerships to which Section 42(j)(5) applies for property placed in service after 1989	12b (3)	
	(4) Other than on line 12b(3) for property placed in service after 1989	12b (4)	
	c Qualified rehabilitation expenditures related to rental real estate activities (attach Form 3468)	12c	
	d Credits (other than credits shown on lines 12b and 12c) related to rental real estate activities	12d	
	e Credits related to other rental activities	12e	
	13 Other credits	13	
	Adjustments and Tax Preference Items	14a Depreciation adjustment on property placed in service after 1986	14a -4,385.
		b Adjusted gain or loss	14b
		c Depletion (other than oil and gas)	14c
d (1) Gross income from oil, gas, or geothermal properties		14d (1)	
(2) Deductions allocable to oil, gas, or geothermal properties		14d (2)	
e Other adjustments and tax preference items (attach schedule)		14e	
Foreign Taxes	15a Name of foreign country or U.S. possession ▶		
	b Gross income sourced at shareholder level	15b	
	c Foreign gross income sourced at corporate level:		
	(1) Passive	15c (1)	
	(2) Listed categories (attach schedule)	15c (2)	
	(3) General limitation	15c (3)	
	d Deductions allocated and apportioned at shareholder level:		
	(1) Interest expense	15d (1)	
	(2) Other	15d (2)	
	e Deductions allocated and apportioned at corporate level to foreign source income:		
	(1) Passive	15e (1)	
	(2) Listed categories (attach schedule)	15e (2)	
	(3) General limitation	15e (3)	
f Total foreign taxes (check one): ☐ Paid ☐ Accrued	15f		
g Reduction in taxes available for credit and gross income from all sources (attach schedule)	15g		
Other	16 Section 59(e)(2) expenditures: a Type ▶ b Amount ▶	16b	
	17 Tax-exempt interest income	17	
	18 Other tax-exempt income	18 364.	
	19 Nondeductible expenses	19	
	20 Total property distributions (including cash) other than dividends reported on line 22 below	20 82,504.	
	21 Other items and amounts required to be reported separately to shareholders (attach schedule).		
	22 Total dividend distributions paid from accumulated earnings and profits	22 0.	
	23 Income (loss). (Required only if Schedule M-1 must be completed.) Combine lines 1 through 6 in column (b). From the result, subtract the sum of lines 7 through 11a, 15f, and 16b	23 -27,111.	

BAA

Form 1120S (2000)

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		207,020.		146,502.
2a	Trade notes and accounts receivable	163,680.		163,374.	
b	Less allowance for bad debts		163,680.		163,374.
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (attach schedule) Ln. 6. St		872.		416.
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach schedule) Ln. 9. St		33,105.		
10a	Buildings and other depreciable assets	2,027,660.		2,090,814.	
b	Less accumulated depreciation	886,647.	1,141,013.	965,883.	1,124,931.
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)		64,699.		64,699.
13a	Intangible assets (amortizable only)			600.	
b	Less accumulated amortization				600.
14	Other assets (attach schedule) Ln. 14. St		112,861.		210,702.
15	Total assets		1,723,250.		1,711,224.
Liabilities and Shareholders' Equity					
16	Accounts payable		42,195.		24,661.
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach sch) Ln. 18. St		136,793.		139,287.
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		23,151.		36,836.
21	Other liabilities (attach schedule) Ln. 21. St		953,162.		984,484.
22	Capital stock		100.		100.
23	Additional paid-in capital		440,151.		440,151.
24	Retained earnings		127,698.		85,705.
25	Adjustments to shareholders' equity (attach sch)				
26	Less cost of treasury stock				
27	Total liabilities and shareholders' equity		1,723,250.		1,711,224.

Schedule M-1 Reconciliation of Income (Loss) per Books with Income (Loss) per Return (You are not required to complete this schedule if the total assets on line 15, column (d), of Schedule L are less than \$25,000.)

1	Net income (loss) per books	40,511.	5	Income recorded on books this year not included on Schedule K, lines 1 through 6 (itemize):	
2	Income included on Schedule K, lines 1 through 6, not recorded on books this year (itemize):		a	Tax-exempt interest . \$	
				See Sch M-1, Line 5	364.
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 11a, 15f, and 16b (itemize):		6	Deductions included on Schedule K, lines 1 through 11a, 15f, and 16b, not charged against book income this year (itemize):	
a	Depreciation	\$	a	Depreciation ... \$	47,127.
b	Travel and entertainment . \$			See Sch M-1, Line 6	25,000.
	See Sch M-1, Line 3	4,869.	7	Add lines 5 and 6	72,491.
4	Add lines 1 through 3	45,380.	8	Income (loss) (Schedule K, Ln 23). Ln 4 less Ln 7 ...	-27,111.

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions).

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1	Balance at beginning of tax year	-50,893.	0.
2	Ordinary income from page 1, line 21		
3	Other additions	1,716.	364.
4	Loss from page 1, line 21	2,721.	
5	Other reductions	26,106.	
6	Combine lines 1 through 5	-78,004.	0.
7	Distributions other than dividend distributions	0.	0.
8	Balance at end of tax year. Subtract line 7 from line 6	-78,004.	0.

Depreciation and Amortization (Including Information on Listed Property)

OMB No. 1545-0172

2000

67

Department of the Treasury
Internal Revenue Service (99)

► See separate instructions.
► Attach this form to your return.

Name(s) Shown on Return

Business or Activity to Which This Form Relates

Identifying Number

SUNSHINE UTILITIES OF CENTRAL FLORIDA, INC. Form 1120S Line 21

59-2938319

Part I Election to Expense Certain Tangible Property (Section 179)

Note: If you have any 'listed property,' complete Part V before you complete Part I.

1	Maximum dollar limitation. If an enterprise zone business, see instructions	1	\$20,000.
2	Total cost of Section 179 property placed in service. See instructions	2	
3	Threshold cost of Section 179 property before reduction in limitation	3	\$200,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0.
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	20,000.
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
SEE SCHEDULE		22,683.	20,000.
7	Listed property. Enter amount from line 27	7	
8	Total elected cost of Section 179 property. Add amounts in column (c), lines 6 and 7	8	20,000.
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	20,000.
10	Carryover of disallowed deduction from 1999. See instructions	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	20,000.
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	20,000.
13	Carryover of disallowed deduction to 2001. Add lines 9 and 10, less line 12	13	0.

Note: Do not use Part II or Part III below for listed property (automobiles, certain other vehicles, cellular telephones, certain computers, or property used for entertainment, recreation, or amusement). Instead, use Part V for listed property.

Part II MACRS Depreciation for Assets Placed in Service Only During Your 2000 Tax Year
(Do not include listed property.)**Section A — General Asset Account Election**

- 14 If you are making the election under Section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check this box. See instructions ☐

Section B — General Depreciation System (GDS) (See instructions)

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
15a 3-year property						
b 5-year property						
c 7-year property		2,683.	7.00	HY	200DB	383.
d 10-year property						
e 15-year property						
f 20-year property		40,473.	20.00	HY	150DB	1,518.
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C — Alternative Depreciation System (ADS) (See instructions)

16a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part III Other Depreciation (Do not include listed property.) (See instructions)

17	GDS and ADS deductions for assets placed in service in tax years beginning before 2000	17	44,959.
18	Property subject to Section 168(f)(1) election	18	
19	ACRS and other depreciation	19	5,059.

Part IV Summary (See instructions)

20	Listed property. Enter amount from line 26	20	5,533.
21	Total. Add deductions from line 12, lines 15 and 16 in column (g), and lines 17 through 20. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	21	57,452.
22	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to Section 263A costs	22	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 23a, 23b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A — Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)

23a Do you have evidence to support the business/investment use claimed? ☒ Yes ☐ No									23b If 'Yes,' is the evidence written? ☒ Yes ☐ No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected Section 179 cost			
24 Property used more than 50% in a qualified business use (see instructions):											
PULL RIG	06/30/96	100.00	6,331.	6,331.	5.00	200DBHY	729.				
SERVICE TRUCK	04/30/97	100.00	9,947.	9,947.	5.00	200DBHY	1,146.				
See Additional Listed Property Statement							3,658.				
25 Property used 50% or less in a qualified business use (see instructions):											
26 Add amounts in column (h). Enter the total here and on line 20, page 1								26	5,533.		
27 Add amounts in column (i). Enter the total here and on line 7, page 1								27			

Section B — Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
28 Total business/investment miles driven during the year (do not include commuting miles — see instructions)												
29 Total commuting miles driven during the year												
30 Total other personal (noncommuting) miles driven												
31 Total miles driven during the year. Add lines 28 through 30												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
32 Was the vehicle available for personal use during off-duty hours?												
33 Was the vehicle used primarily by a more than 5% owner or related person?												
34 Is another vehicle available for personal use?												

Section C — Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons. See instructions.

	Yes	No
35 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		X
36 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners	X	
37 Do you treat all use of vehicles by employees as personal use?		X
38 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?	X	
39 Do you meet the requirements concerning qualified automobile demonstration use? See instructions		X
Note: If your answer to 35, 36, 37, 38, or 39 is 'Yes,' you need not complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code Section	(e) Amortization period or percentage	(f) Amortization for this year
40 Amortization of costs that begins during your 2000 tax year (see instructions):					
41 Amortization of costs that began before 2000					41
42 Total. Add amounts in column (f). See instructions for where to report					42

Schedule K-1
(Form 1120S)Department of the Treasury
Internal Revenue Service

Shareholder's Share of Income, Credits, Deductions, etc.

▶ See separate instructions.

For calendar year 2000 or tax year

OMB No. 1545-0130

2000

beginning

, 2000, and ending

, 20

Shareholder's identifying number ▶

Corporation's identifying number ▶ 59-2938319

Shareholder's Name, Address, and ZIP Code

Corporation's Name, Address, and ZIP Code

JAMES H. HODGES
3231 S.E. 45TH STREET
OCALA, FL 34471SUNSHINE UTILITIES OF CENTRAL FLORIDA, INC.
10230 EAST HIGHWAY 25
BELLEVIEW, FL 34420

- A Shareholder's percentage of stock ownership for tax year (see instructions for Schedule K-1) ▶ 50.00000 %
- B Internal Revenue Service Center where corporation filed its return ▶ Atlanta, GA 39901-0013
- C Tax shelter registration number (see instructions for Schedule K-1)
- D Check applicable boxes: (1) ☐ Final K-1 (2) ☐ Amended K-1

	(a) Pro rata share items	(b) Amount	(c) Form 1040 filers enter the amount in column (b) on:	
Income (Loss)	1 Ordinary income (loss) from trade or business activities	1 -1,360.	See Shareholder's Instructions for Schedule K-1 (Form 1120S).	
	2 Net income (loss) from rental real estate activities	2		
	3 Net income (loss) from other rental activities	3		
	4 Portfolio income (loss):			
	a Interest	4a 858.	Schedule B, Part I, line 1	
	b Ordinary dividends	4b	Schedule B, Part II, line 5	
	c Royalties	4c	Schedule E, Part I, line 4	
	d Net short-term capital gain (loss)	4d	Schedule D, line 5, col (f)	
	e Net long-term capital gain (loss):			
	(1) 28% rate gain (loss)	4e(1)	Schedule D, line 12, col (g)	
(2) Total for year	4e(2)	Schedule D, line 12, col (f)		
f Other portfolio income (loss) (attach schedule)	4f	(Enter on applicable line of return.)		
5 Net Section 1231 gain (loss) (other than due to casualty or theft)	5	See Shareholder's Instructions for Schedule K-1 (Form 1120S).		
6 Other income (loss) (attach schedule)	6	(Enter on applicable line of return.)		
Deductions	7 Charitable contributions (attach schedule)	7	Schedule A, line 15 or 16	
	8 Section 179 expense deduction	8 10,000.	See Shareholder's Instructions for Schedule K-1 (Form 1120S).	
	9 Deductions related to portfolio income (loss) (attach schedule)	9		
	10 Other deductions (attach schedule) SEE LINE 23	10 3,053.		
Investment Interest	11a Interest expense on investment debts	11a	Form 4952, line 1	
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f above ...	11b(1) 858.	See Shareholder's Instructions for Schedule K-1 (Form 1120S).	
	(2) Investment expenses included on line 9 above	11b(2)		
Credits	12a Credit for alcohol used as fuel	12a	Form 6478, line 10	
	b Low-income housing credit:			
	(1) From Section 42(j)(5) partnerships for property placed in service before 1990	12b(1)	Form 8586, line 5	
	(2) Other than on line 12b(1) for property placed in service before 1990	12b(2)		
	(3) From Section 42(j)(5) partnerships for property placed in service after 1989	12b(3)		
	(4) Other than on line 12b(3) for property placed in service after 1989	12b(4)		
	c Qualified rehabilitation expenditures related to rental real estate activities	12c	See Shareholder's Instructions for Schedule K-1 (Form 1120S).	
	d Credits (other than credits shown on lines 12b and 12c) related to rental real estate activities	12d		
	e Credits related to other rental activities	12e		
	13 Other credits	13		

BAA For Paperwork Reduction Act Notice, see the instructions for Form 1120S.

Schedule K-1 (Form 1120S) 2000

(a) Pro rata share items		(b) Amount	(c) Form 1040 filers enter the amount in column (b) on:
Adjustments and Tax Preference Items	14a Depreciation adjustment on property placed in service after 1986	14a -2,192.	See Shareholder's Instructions for Schedule K-1 (Form 1120S) and Instructions for Form 6251
	b Adjusted gain or loss	14b	
	c Depletion (other than oil and gas)	14c	
	d (1) Gross income from oil, gas, or geothermal properties	14d(1)	
	(2) Deductions allocable to oil, gas, or geothermal properties	14d(2)	
	e Other adjustments and tax preference items (attach schedule)	14e	
Foreign Taxes	15a Name of foreign country or U.S. possession	15a	Form 1116, Part I
	b Gross income sourced at shareholder level	15b	
	c Foreign gross income sourced at corporate level:		
	(1) Passive	15c(1)	
	(2) Listed categories (attach schedule)	15c(2)	
	(3) General limitation	15c(3)	
	d Deductions allocated and apportioned at shareholder level:		
	(1) Interest expense	15d(1)	
	(2) Other	15d(2)	
	e Deductions allocated and apportioned at corporate level to foreign source income:		
	(1) Passive	15e(1)	
	(2) Listed categories (attach schedule)	15e(2)	
	(3) General limitation	15e(3)	
f Total foreign taxes (check one): ☐ Paid ☐ Accrued	15f	Form 1116, Part II	
g Reduction in taxes available for credit and gross income from all sources (attach schedule)	15g	See instructions for Form 1116	
Other	16 Section 59(e)(2) expenditures: a Type	16a	See Shareholder's Instructions for Schedule K-1 (Form 1120S).
	b Amount	16b	Form 1040, line 8b
	17 Tax-exempt interest income	17	See Shareholder's Instructions for Schedule K-1 (Form 1120S).
	18 Other tax-exempt income	18 182.	
	19 Nondeductible expenses	19	
	20 Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV	20 41,252.	Form 8611, line 8
	21 Amount of loan repayments for "Loans from Shareholders"	21	
	22 Recapture of low-income housing credit:		
	a From Section 42(j)(5) partnerships	22a	
b Other than on line 22a	22b		
Supplemental Information	23 Supplemental information required to be reported separately to each shareholder (attach additional schedules if more space is needed):		
	LINE 10 - OTHER DEDUCTIONS:		
	OFFICER HEALTH INSURANCE 3,053.		
TOTAL 3,053.			

(a) Pro rata share items		(b) Amount	(c) Form 1040 filers enter the amount in column (b) on:
Adjustments and Tax Preference Items	14a Depreciation adjustment on property placed in service after 1986	14a -2,193.	See Shareholder's Instructions for Schedule K-1 (Form 1120S) and Instructions for Form 6251
	b Adjusted gain or loss	14b	
	c Depletion (other than oil and gas)	14c	
	d (1) Gross income from oil, gas, or geothermal properties	14d(1)	
	(2) Deductions allocable to oil, gas, or geothermal properties	14d(2)	
	e Other adjustments and tax preference items (attach schedule)	14e	
Foreign Taxes	15a Name of foreign country or U.S. possession ▶		Form 1116, Part I
	b Gross income sourced at shareholder level	15b	
	c Foreign gross income sourced at corporate level:		
	(1) Passive	15c(1)	
	(2) Listed categories (attach schedule)	15c(2)	
	(3) General limitation	15c(3)	
	d Deductions allocated and apportioned at shareholder level:		
	(1) Interest expense	15d(1)	
	(2) Other	15d(2)	
	e Deductions allocated and apportioned at corporate level to foreign source income:		
(1) Passive	15e(1)	Form 1116, Part II	
(2) Listed categories (attach schedule)	15e(2)		
(3) General limitation	15e(3)		
f Total foreign taxes (check one): ☐ Paid ☐ Accrued	15f		
g Reduction in taxes available for credit and gross income from all sources (attach schedule)	15g	See instructions for Form 1116	
Other	16 Section 59(e)(2) expenditures: a Type ▶		See Shareholder's Instructions for Schedule K-1 (Form 1120S).
	b Amount	16b	
	17 Tax-exempt interest income	17	Form 1040, line 8b
	18 Other tax-exempt income	18 182.	
	19 Nondeductible expenses	19	See Shareholder's Instructions for Schedule K-1 (Form 1120S).
	20 Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV	20 41,252.	
	21 Amount of loan repayments for 'Loans from Shareholders'	21	
	22 Recapture of low-income housing credit:		Form 8511, line 8
a From Section 42(j)(5) partnerships	22a		
b Other than on line 22a	22b		
Supplemental Information	23 Supplemental information required to be reported separately to each shareholder (attach additional schedules if more space is needed):		
	LINE 10 - OTHER DEDUCTIONS:		
	OFFICER HEALTH INSURANCE 3,053.		
TOTAL 3,053.			

Schedule K-1
(Form 1120S)Department of the Treasury
Internal Revenue Service

Shareholder's Share of Income, Credits, Deductions, etc.

▶ See separate instructions.

For calendar year 2000 or tax year

OMB No. 1545-0130

2000

beginning

, 2000, and ending

, 20

Shareholder's identifying number ▶

Corporation's identifying number ▶ 59-2938319

Shareholder's Name, Address, and ZIP Code

Corporation's Name, Address, and ZIP Code

CLARISE G. HODGES
3231 S.E. 45TH STREET
OCALA, FL 34471SUNSHINE UTILITIES OF CENTRAL FLORIDA, INC.
10230 EAST HIGHWAY 25
BELLEVIEW, FL 34420

- A Shareholder's percentage of stock ownership for tax year (see instructions for Schedule K-1) ▶ 50.00000 %
- B Internal Revenue Service Center where corporation filed its return ▶ Atlanta, GA 39901-0013
- C Tax shelter registration number (see instructions for Schedule K-1)
- D Check applicable boxes: (1) ☐ Final K-1 (2) ☐ Amended K-1

(a) Pro rata share items		(b) Amount	(c) Form 1040 filers enter the amount in column (b) on:
Income (Loss)	1 Ordinary income (loss) from trade or business activities	1 -1,361.	See Shareholder's Instructions for Schedule K-1 (Form 1120S). Schedule B, Part I, line 1 Schedule B, Part II, line 5 Schedule E, Part I, line 4 Schedule D, line 5, col (f) Schedule D, line 12, col (g) Schedule D, line 12, col (f) (Enter on applicable line of return.) See Shareholder's Instructions for Schedule K-1 (Form 1120S). (Enter on applicable line of return.)
	2 Net income (loss) from rental real estate activities	2	
	3 Net income (loss) from other rental activities	3	
	4 Portfolio income (loss):		
	a Interest	4a 858.	
	b Ordinary dividends	4b	
	c Royalties	4c	
	d Net short-term capital gain (loss)	4d	
	e Net long-term capital gain (loss):		
	(1) 28% rate gain (loss)	4e(1)	
Deductions	5 Net Section 1231 gain (loss) (other than due to casualty or theft)	5	
	6 Other income (loss) (attach schedule)	6	
	7 Charitable contributions (attach schedule)	7	
	8 Section 179 expense deduction	8 10,000.	
	9 Deductions related to portfolio income (loss) (attach schedule)	9	
Investment Interest	10 Other deductions (attach schedule) SEE LINE 23	10 3,053.	
	11a Interest expense on investment debts	11a	
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f above ...	11b(1) 858.	
Credits	(2) Investment expenses included on line 9 above	11b(2)	
	12a Credit for alcohol used as fuel	12a	
	b Low-income housing credit:		
	(1) From Section 42(j)(5) partnerships for property placed in service before 1990	12b(1)	
	(2) Other than on line 12b(1) for property placed in service before 1990	12b(2)	
	(3) From Section 42(j)(5) partnerships for property placed in service after 1989	12b(3)	
	(4) Other than on line 12b(3) for property placed in service after 1989	12b(4)	
	c Qualified rehabilitation expenditures related to rental real estate activities	12c	
	d Credits (other than credits shown on lines 12b and 12c) related to rental real estate activities	12d	
	e Credits related to other rental activities	12e	
13 Other credits	13		

BAA For Paperwork Reduction Act Notice, see the instructions for Form 1120S.

Schedule K-1 (Form 1120S) 2000

(a) Pro rata share items		(b) Amount	(c) Form 1040 filers enter the amount in column (b) on:
Adjustments and Tax Preference Items	14a Depreciation adjustment on property placed in service after 1986	14a -2,193.	See Shareholder's Instructions for Schedule K-1 (Form 1120S) and Instructions for Form 6251
	b Adjusted gain or loss	14b	
	c Depletion (other than oil and gas)	14c	
	d (1) Gross income from oil, gas, or geothermal properties	14d(1)	
	(2) Deductions allocable to oil, gas, or geothermal properties	14d(2)	
	e Other adjustments and tax preference items (attach schedule)	14e	
Foreign Taxes	15a Name of foreign country or U.S. possession	15b	Form 1116, Part I
	b Gross income sourced at shareholder level	15b	
	c Foreign gross income sourced at corporate level:		
	(1) Passive	15c(1)	
	(2) Listed categories (attach schedule)	15c(2)	
	(3) General limitation	15c(3)	
	d Deductions allocated and apportioned at shareholder level:		
	(1) Interest expense	15d(1)	
	(2) Other	15d(2)	
	e Deductions allocated and apportioned at corporate level to foreign source income:		
	(1) Passive	15e(1)	
	(2) Listed categories (attach schedule)	15e(2)	
	(3) General limitation	15e(3)	
f Total foreign taxes (check one): ☐ Paid ☐ Accrued	15f	Form 1116, Part II	
g Reduction in taxes available for credit and gross income from all sources (attach schedule)	15g	See instructions for Form 1116	
Other	16 Section 59(e)(2) expenditures: a Type	16b	See Shareholder's Instructions for Schedule K-1 (Form 1120S).
	b Amount	17	Form 1040, line 8b
	17 Tax-exempt interest income	18	See Shareholder's Instructions for Schedule K-1 (Form 1120S).
	18 Other tax-exempt income	19	
	19 Nondeductible expenses	20	
	20 Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV	21	
	21 Amount of loan repayments for 'Loans from Shareholders'	22a	Form 8611, line 8
	22 Recapture of low-income housing credit:	22b	
a From Section 42(j)(5) partnerships			
b Other than on line 22a			
Supplemental Information	23 Supplemental information required to be reported separately to each shareholder (attach additional schedules if more space is needed):		
	LINE 10 - OTHER DEDUCTIONS:		3,053.
	OFFICER HEALTH INSURANCE		3,053.
TOTAL			

Form 1120S, Page 1, Line 5

Other Income (Loss)

MISC & NON-UTILITY INCOME	148.
Total	148.

Form 1120S, Page 1, Line 19

Other Deductions

ACCOUNTING	7,795.
AUTOMOBILE AND TRUCK EXPENSE	19,585.
EQUIPMENT RENT	8,445.
INSURANCE	13,973.
OFFICE EXPENSE	16,190.
UNIFORMS	43,953.
CHEMICALS	12,853.
MATERIALS AND SUPPLIES	25,580.
OTHER CONTRACTUAL SERVICES	143,700.
GROSS RECEIPTS TAX	37,297.
CUSTOMER ACCOUNT EXPENSES	10,176.
ENGINEERING & OUTSIDE SERVICES	5,636.
Total	345,183.

Other Current Assets:

1120S, Schedule L, Line 6

Other Current Assets:	Beginning of tax year	End of tax year
PREPAID EXPENSES	872.	416.
Total	872.	416.

Other Investments:

1120S, Schedule L, Line 9

Other Investments:	Beginning of tax year	End of tax year
CERTIFICATES OF DEPOSITS	33,105.	
Total	33,105.	

Other Assets:

1120S, Schedule L, Line 14

Other Assets:	Beginning of tax year	End of tax year
CONSTRUCTION IN PROCESS	108,426.	145,905.
OTHER DEFERRED DEBITS	11,704.	71,702.
NET PLANT ACQUISITION ADJUSTMENT (BOOK ONLY)	-7,269.	-6,905.

Other Assets:
1120S, Schedule L, Line 14

Continued

Other Assets:	Beginning of tax year	End of tax year
Total	<u>112,861.</u>	<u>210,702.</u>

Other Current Liabilities:
1120S, Schedule L, Line 18

Other Current Liabilities:	Beginning of tax year	End of tax year
ADVANCES FOR CONSTRUCTION	66,756.	61,977.
CUSTOMER DEPOSITS	35,782.	38,542.
ACCRUED TAXES	33,906.	38,384.
ACCRUED INTEREST	349.	384.
Total	<u>136,793.</u>	<u>139,287.</u>

Other Liabilities:
1120S, Schedule L, Line 21

Other Liabilities:	Beginning of tax year	End of tax year
PENSION & BENEFIT RESERVE	30,482.	38,413.
CIAC	1,494,207.	1,566,509.
AMORTIZATION OF CIAC	-571,527.	-620,438.
Total	<u>953,162.</u>	<u>984,484.</u>

Form 1120S, Page 4, Schedule M-1, Line 3
Sch M-1, Line 3

BAD DEBTS	<u>4,869.</u>
Total	<u>4,869.</u>

Form 1120S, Page 4, Schedule M-1, Line 5
Sch M-1, Line 5

AMORTIZATION OF ACQUISITION ADJUSTMENT	<u>364.</u>
Total	<u>364.</u>

Form 1120S, Page 4, Schedule M-1, Line 6
Sch M-1, Line 6

ACCRUED FEES IN 1999 PAID IN 2000	<u>25,000.</u>
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Form 1120S, Page 4, Schedule M-1, Line 6
Sch M-1, Line 6

Continued

Total	<u>25,000.</u>
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Form 1120S, Page 4, Schedule M-2, Line 3
Schedule M-2, Other Additions

INTEREST INCOME	1,716.	
AMORTIZATION OF ACQUISITION ADJUSTMENT		364.
Total	1,716.	364.

Form 1120S, Page 4, Schedule M-2, Line 5
Schedule M-2, Other Reductions

SECTION 179 EXPENSE	20,000.	
OFFICER HEALTH INSURANCE	6,106.	
Total	26,106.	

Form 4562, line 24
Additional Listed Property Statement

[illegible]

Part I: Election to Expense Certain Tangible Property

Grp	Num	(a) Property Description	(b) Cost	(c) Expense
309	2	7 yr - FIRE HYDRANT	544.38	544.38
311	70	7 yr - PUMP BURKS	834.72	834.72
311	71	7 yr - PUMP FLOYD CLARK	2,112.79	2,112.79
311	72	7 yr - PUMP	950.99	950.99
320	37	7 yr - FEED PUMP	3,842.50	3,842.50
334	23	7 yr - 2000 ADDITIONS	461.87	461.87
334	24	7 yr - 2000 ADDITIONS	13,396.04	10,712.72
343	68	5 yr - COMPRESSOR	205.27	205.27
343	69	5 yr - BAND SAW	317.64	317.64
343	70	5 yr - COMPRESSOR	6.72	6.72
343	71	5 yr - BAND SAW	10.40	10.40
			<u>22,683.32</u>	<u>20,000.00</u>

Part II: MACRS Depreciation for Assets Placed in Service During 1990 Tax Year

Grp	Num	(a) Property Description	(b) Date	(c) Cost/Basis	(d) Period	(e) Convention	(f) Method	(g) Deduction
<u>7 Year Property</u>								
334	24	2000 ADDITIONS	6/30/00	<u>2,683.32</u>	7.0000	HY	200DB	<u>383.33</u>
				<u>2,683.32</u>				<u>383.33</u>
<u>20 Year Property</u>								
330	1	WATER TANK WISPERING SANDS	8/15/00	22,951.23	20.0000	HY	150DB	860.67
331	55	LAKE VIEW HILLS LINE EXTENSION	8/15/00	4,762.45	20.0000	HY	150DB	178.59
333	4	SERVICES CITRUS COUNTY	2/17/00	84.41	20.0000	HY	150DB	3.17
333	5	SERVICES MARION COUNTY	6/30/00	<u>12,674.62</u>	20.0000	HY	150DB	<u>475.30</u>
				<u>40,472.71</u>				<u>1,517.73</u>

Part III: Other Depreciation

Grp	Num	(a) Property Description	(b) Date	(c) Cost/Basis	(d) Period	(e) Convention	(f) Method	(g) Deduction
<u>Depreciation of MACRS Property Placed in Service In Prior Years</u>								
331	18	SYSTEM ADDITION	6/15/87	11,539.03	20.0000	HY	150DB	514.81
309	1	SUPPLY MAINS	6/30/87	4,258.60	20.0000	HY	150DB	190.00
331	19	T & D LINES	6/30/88	143,631.12	20.0000	HY	150DB	6,408.13
331	20	T & D LINES	6/30/89	105,491.91	20.0000	HY	150DB	4,706.54
320	2	WATER TREATMENT OPENING BALANCE	1/01/90	175,874.75	50.0000	HY	150DB	3,951.00
331	21	T & D LINES	1/01/90	66,669.08	20.0000	HY	150DB	2,974.46
331	22	T & D LINES	1/01/90	27,606.80	20.0000	HY	150DB	1,231.68
331	23	LINE EXTENSION OCALA HEIGHTS	9/30/90	12,052.11	20.0000	HY	150DB	537.71
307	3	FENCING	4/30/91	265.40	20.0000	HY	150DB	11.84
331	24	VALVE BOXES	6/30/91	6,546.54	20.0000	HY	150DB	292.08
307	4	WELL	5/31/92	2,138.44	20.0000	HY	150DB	95.41
320	15	WATER TREATMENT EQUIP	5/31/92	250.63	50.0000	HY	150DB	5.98
331	25	ASHLEY HEIGHTS	5/31/92	28,645.29	20.0000	HY	150DB	1,278.02
311	15	OAKHURST 11 OAKS	4/30/93	4,400.85	7.0000	HY	200DB	196.38
307	5	WELLS	6/30/93	3,405.40	20.0000	HY	150DB	153.99
331	26	LAKE BRYANT	6/30/93	7,515.58	20.0000	HY	150DB	339.84
331	27	BALLARD ACRES	6/30/93	5,280.26	20.0000	HY	150DB	238.76
334	5	1993 ADDITIONS	6/30/93	4,251.19	7.0000	HY	200DB	189.71
311	17	PUMP	8/31/93	2,208.07	7.0000	HY	200DB	98.53
339	3	BALLARD ACRES	12/15/93	6,063.14	7.0000	MQ	200DB	463.19
311	18	OKLAWAHA	12/31/93	2,058.00	7.0000	HY	200DB	91.84
311	19	LAKEVIEW	12/31/93	1,467.50	7.0000	HY	200DB	65.49
311	20	BALLARD ACRES	12/31/93	18,696.80	7.0000	HY	200DB	834.33
311	21	WISPERING SANDS	1/31/94	198.25	7.0000	HY	200DB	17.69
331	28	BALLARD ACRES	1/31/94	805.83	20.0000	HY	150DB	39.39
311	22	SUN RESORTS	2/28/94	619.84	7.0000	HY	200DB	126.49
311	23	PUMP - BLACKWATER HEIGHTS	3/31/94	4.56	7.0000	HY	200DB	1.81

Grp	Num	(a) Property Description	(b) Date	(c) Cost/Basis	(d) Period	(e) Convention	(f) Method	(g) Deduction
331	29	NE 35TH STREET	3/31/94	15,294.31	20.0000	HY	150DB	747.65
311	24	LAKEVIEW	4/30/94	830.37	7.0000	HY	200DB	74.11
334	6	1994 ADDITIONS	6/30/94	3,546.16	7.0000	HY	200DB	316.49
339	4	1990 PSC RATE CASE	6/30/94	4,005.24	7.0000	HY	200DB	357.46
311	25	EMIL MAR	8/31/94	843.07	7.0000	HY	200DB	75.25
320	7	DEP	8/31/94	250.00	20.0000	HY	150DB	12.22
320	8	OAKHAVEN AQUA MAG	9/30/94	1,197.59	20.0000	HY	150DB	58.54
311	26	SUN RAY	11/30/94	3,432.94	7.0000	HY	200DB	306.39
331	32	COOL BREEZE	11/30/94	3,986.65	20.0000	HY	150DB	194.88
331	33	LAKEVIEW HILLS	11/30/94	485.01	20.0000	HY	150DB	23.71
311	27	EMIL MAR	1/31/95	546.10	7.0000	HY	200DB	48.74
343	17	PURCHASE	1/31/95	321.71	5.0000	HY	200DB	18.53
343	18	PURCHASE	3/31/95	489.64	5.0000	HY	200DB	28.20
340	28	PURCHASE	4/30/95	545.00	7.0000	HY	200DB	48.64
311	28	WINDING WATERS	6/30/95	2,573.02	7.0000	HY	200DB	229.64
311	29	PUMPING EQUIPMENT	6/30/95	1,102.57	20.0000	HY	150DB	59.79
320	9	WATER TREATMENT EQUIPMENT	6/30/95	232.75	20.0000	HY	150DB	12.30
331	34	LITTLE LAKE WEIR	6/30/95	1,962.76	20.0000	HY	150DB	103.73
334	7	1995 ADDITIONS	6/30/95	4,263.53	7.0000	HY	200DB	380.51
340	29	PURCHASE	6/30/95	880.16	7.0000	HY	200DB	78.56
340	50	PURCHASE	6/30/95	49.84	5.0000	HY	200DB	2.87
343	19	DRILL & WRENCH	6/30/95	78.62	5.0000	HY	200DB	4.53
311	30	PUMP	7/31/95	547.21	7.0000	HY	200DB	79.77
340	52	VACUUM	7/31/95	7.61	5.0000	HY	200DB	1.26
320	10	WHISPERING SANDS	8/31/95	713.26	20.0000	HY	150DB	37.69
340	30	VACUUM	8/31/95	134.39	7.0000	HY	200DB	12.00
340	31	LEASE FEES	8/31/95	2,579.16	7.0000	HY	200DB	230.18
340	53	LEASE FEES	8/31/95	153.58	5.0000	HY	200DB	8.85
343	20	COMPRESSORS	8/31/95	438.37	5.0000	HY	200DB	25.25
343	42	COMPRESSORS	8/31/95	24.82	5.0000	HY	200DB	2.17
343	21	VOLTAGE REGULATOR	9/30/95	39.74	5.0000	HY	200DB	2.43
343	22	BLADE & MISC.	10/31/95	80.94	5.0000	HY	200DB	4.66
340	33	PURCHASE	11/30/95	260.26	7.0000	HY	200DB	23.22
311	31	SUN RAY & OKLAWAHA	12/31/95	5,727.79	7.0000	HY	200DB	511.20
340	32	MONITOR	1/31/96	328.10	7.0000	HY	200DB	29.28
340	55	MONITOR	1/31/96	16.40	5.0000	HY	200DB	2.83
331	35	LITTLE LAKE WEIR	2/29/96	1,082.00	20.0000	HY	150DB	61.82
311	32	SUN RAY	3/31/96	110.08	7.0000	HY	200DB	9.83
311	33	OAKS	3/31/96	623.54	7.0000	HY	200DB	55.65
343	23	AMPROBE	3/31/96	81.77	5.0000	HY	200DB	9.42
311	34	PUMP	4/30/96	4,201.96	7.0000	HY	200DB	375.02
331	36	SUN RAY	4/30/96	1,689.60	20.0000	HY	150DB	96.53
331	37	OKLAWAHA	4/30/96	1,689.60	20.0000	HY	150DB	96.53
343	24	LADDER	4/30/96	61.53	5.0000	HY	200DB	6.65
343	25	GRINDER	4/30/96	180.96	5.0000	HY	200DB	20.85
343	47	GRINDER	4/30/96	9.04	5.0000	HY	200DB	1.99
311	35	FLORIDA HIGHTS	5/31/96	2,182.08	7.0000	HY	200DB	194.75
311	36	OCALA HEIGHTS	5/31/96	1,038.21	7.0000	HY	200DB	92.66
331	38	NORTHWOODS	5/31/96	166.81	20.0000	HY	150DB	9.53
311	37	OKLAWAHA	6/30/96	1,568.91	7.0000	HY	200DB	140.02
311	38	OCALA HEIGHTS	6/30/96	830.64	7.0000	HY	200DB	74.13
311	39	FLORIDA HEIGHTS	6/30/96	80.58	7.0000	HY	200DB	7.19
311	40	BERKS PUMP	6/30/96	539.09	7.0000	HY	200DB	48.11
311	41	PAINT TANKS	6/30/96	4,155.56	7.0000	HY	200DB	370.88
311	42	FLORIDA HEIGHTS PUMPS	6/30/96	181.53	7.0000	HY	200DB	16.20
331	39	LITTLE LAKE WEIR MAIN EXTENSION	6/30/96	2,238.85	20.0000	HY	150DB	127.91
331	40	1996 ADDITIONS	6/30/96	4,606.42	20.0000	HY	150DB	263.18

Grp	Num	(a) Property Description	(b) Date	(c) Cost/Basis	(d) Period	(e) Convention	(f) Method	(g) Deduction
334	8	1996 ADDITIONS	6/30/96	610.19	5.0000	HY	200DB	70.29
343	26	METER BASE SPRADER	6/30/96	69.53	5.0000	HY	200DB	8.01
343	27	PIPE VISE	6/30/96	45.75	5.0000	HY	200DB	5.27
311	43	LITTLE LAKE WEIR	7/31/96	2,960.78	7.0000	HY	200DB	264.25
311	44	FLORIDA HEIGHTS	7/31/96	73.56	7.0000	HY	200DB	6.57
311	45	WISPERING SANDS	7/31/96	342.95	7.0000	HY	200DB	30.61
340	34	MONITOR	7/31/96	335.17	7.0000	HY	200DB	29.91
340	56	MONITOR	7/31/96	16.75	5.0000	HY	200DB	2.89
331	45	METAL DETECTOR	8/31/96	100.94	5.0000	HY	200DB	11.63
343	50	METAL DETECTOR	8/31/96	5.05	5.0000	HY	200DB	1.11
311	46	WISPERING SANDS	9/30/96	1,205.01	7.0000	HY	200DB	107.55
311	47	OCALA HEIGHTS	9/30/96	248.80	7.0000	HY	200DB	22.21
311	48	SUN RAY	9/30/96	1,073.25	7.0000	HY	200DB	95.79
311	55	OKLAWAHA	9/30/96	532.12	7.0000	HY	200DB	47.49
343	28	OHMMETER	9/30/96	182.73	5.0000	HY	200DB	21.05
343	51	OHMMETER	9/30/96	9.13	5.0000	HY	200DB	2.01
311	50	WISPERING SANDS	10/31/96	955.99	7.0000	HY	200DB	85.32
343	29	PIPE WRENCHES	10/31/96	148.49	5.0000	HY	200DB	17.11
343	52	PIPE WRENCHES	10/31/96	7.42	5.0000	HY	200DB	1.63
311	51	PUMPS	12/31/96	5,350.36	7.0000	HY	200DB	477.51
343	32	PURCHASE	1/31/97	128.25	5.0000	HY	200DB	14.78
343	31	PLIERS	2/28/97	9.77	5.0000	HY	200DB	1.12
311	52	LITTLE LAKE WEIR PUMP	4/30/97	1,467.95	7.0000	HY	200DB	183.42
311	53	OKLAWAHA PUMP HOUSE	4/30/97	1,491.64	7.0000	HY	200DB	186.38
320	11	WHISPERING SANDS	4/30/97	148.40	20.0000	HY	150DB	9.17
331	46	OCALA HEIGHTS	4/30/97	9,399.80	20.0000	HY	150DB	580.58
331	47	LITTLE LAKE WEIRMAIN EXT	4/30/97	879.21	20.0000	HY	150DB	54.30
331	48	COUNTRY AIRE	4/30/97	10,877.74	20.0000	HY	150DB	671.87
343	30	TRUCK TOOL BOXES 4	4/30/97	600.66	5.0000	HY	200DB	69.20
343	33	TOOL KIT	4/30/97	63.70	5.0000	HY	200DB	7.34
343	53	TOOL KIT & PLIERS	4/30/97	3.53	5.0000	HY	200DB	1.09
343	54	TRUCK TOOL BOXES	4/30/97	28.89	5.0000	HY	200DB	3.57
331	49	CHURCH OF CHRIST	5/31/97	233.95	20.0000	HY	150DB	14.45
343	34	MISC TOOLS	5/31/97	41.24	5.0000	HY	200DB	4.75
307	6	WELLS	6/30/97	665.68	20.0000	HY	150DB	41.12
334	9	1997 ADDITIONS	6/30/97	5,788.64	5.0000	HY	200DB	666.85
334	14	1997 ADDITIONS	6/30/97	165.92	5.0000	HY	200DB	20.48
311	54	PUMP	7/31/97	2,214.63	7.0000	HY	200DB	276.71
343	35	PURCHASE	7/31/97	139.57	5.0000	HY	200DB	16.08
343	56	PURCHASE	7/31/97	6.71	5.0000	HY	200DB	0.83
343	36	METAL DETECTOR	8/31/97	93.99	5.0000	HY	200DB	10.83
343	57	METAL DETECTOR	8/31/97	4.52	5.0000	HY	200DB	1.39
320	12	OAKHAVEN CL2 PUMP	9/30/97	307.52	20.0000	HY	150DB	1.53
331	50	OCALA HEIGHTS	10/31/97	11,416.18	20.0000	HY	150DB	705.12
331	51	WINDING WATER	10/31/97	32,704.82	20.0000	HY	150DB	2,020.03
343	37	PURCHASE	11/30/97	84.69	5.0000	HY	200DB	9.76
343	58	PURCHASE	11/30/97	4.08	5.0000	HY	200DB	1.47
340	35	LETTER OPENER	12/31/97	163.63	7.0000	HY	200DB	20.45
340	57	LETTER OPENER	12/31/97	7.87	5.0000	HY	200DB	0.91
343	38	PRESSURE WASHER	2/13/98	201.59	5.0000	HY	200DB	38.70
343	39	ALLEN WRENCHES	5/26/98	69.76	5.0000	HY	200DB	13.40
333	1	SERVICES	6/30/98	1,200.00	20.0000	HY	150DB	80.13
334	10	1998 ADDITIONS	6/30/98	6,258.33	7.0000	HY	200DB	1,094.75
331	52	LAKE VIEW HILLS	7/31/98	30,462.91	20.0000	HY	150DB	2,034.11
340	60	COMPUTER P266 2	8/12/98	94.72	5.0000	HY	200DB	18.19
343	40	LINE LOCATOR	8/14/98	1,649.96	5.0000	HY	200DB	316.79
343	61	LINE LOCATOR	8/14/98	85.25	5.0000	HY	200DB	16.37

Grp	Num	(a) Property Description	(b) Date	(c) Cost/Basis	(d) Period	(e) Convention	(f) Method	(g) Deduction
311	56	LITTLE LAKE WEIR	8/27/98	572.79	7.0000	HY	200DB	100.20
340	61	PRINTER	9/17/98	34.96	5.0000	HY	200DB	6.71
331	53	OCALA HEIGHTS	9/30/98	722.40	20.0000	HY	150DB	48.24
311	57	COUNTRY WALK	10/15/98	1,360.55	7.0000	HY	200DB	238.00
340	45	COMPUTER	12/11/98	1,834.48	5.0000	HY	200DB	352.22
340	44	FILE SERVER P-II 333	12/21/98	188.77	5.0000	HY	200DB	36.24
340	46	14" MONITOR	12/21/98	320.53	5.0000	HY	200DB	61.54
340	47	PCI NIC CARD 3	12/21/98	301.38	5.0000	HY	200DB	57.86
340	62	15" MONITOR SERVER	12/21/98	10.36	5.0000	HY	200DB	1.99
340	63	FILE SERVER P11 333	12/21/98	73.54	5.0000	HY	200DB	14.12
340	64	COMPUTER 2 CELERON 300	12/21/98	94.72	5.0000	HY	200DB	18.19
340	65	14" MONITOR	12/21/98	16.55	5.0000	HY	200DB	3.18
340	66	PIC NIC CARD 3	12/21/98	22.49	5.0000	HY	200DB	4.32
340	48	ALARM SYSTEM	12/24/98	751.21	5.0000	HY	200DB	144.23
340	49	COMPUTER CHARGES	12/24/98	134.07	5.0000	HY	200DB	25.74
340	67	ALARM SYSTEM	12/24/98	38.79	5.0000	HY	200DB	7.45
307	8	WELLS - WINDING WATERS	12/31/98	7,836.65	20.0000	HY	150DB	523.28
307	9	WELLS - WINDING WATERS - 2	12/31/98	6,622.39	20.0000	HY	150DB	442.20
311	60	FORE OAKS	12/31/98	1,518.24	7.0000	HY	200DB	265.58
331	54	ADDITION TO LINES	7/31/99	361.20	20.0000	HY	150DB	26.07
333	3	SERVICES MARION COUNTY	8/15/99	10,779.64	20.0000	HY	150DB	778.16
				<u>894,267.78</u>				<u>44,959.23</u>

Grp	Num	Property Description	Date	Cost/Basis	Prior Dep.	Mth.	Period	Cur. Dep.
ACRS and/or Other Depreciation								
331	17	SYSTEM	6/15/86	<u>83,908.82</u>	78,874.30	PRE	80.0000	<u>5,034.52</u>
				<u>83,908.82</u>				<u>5,034.52</u>
331	4	JASONS LANDING	2/01/80	<u>5,898.50</u>	5,874.02	S/L	20.0000	<u>24.48</u>
				<u>5,898.50</u>				<u>24.48</u>

Part V: Depreciation of Automobiles and Other Listed Property

Grp	Num	(a) Property Description	(b) Date	(c) Use %	(d) Cost	(e) Basis	(f) Period	(g) Method	(h) Deduction	(i) Sec 179
Property Used More than 50%										
341	2	PULLING RIG	6/30/96	100.0	6,071.22	6,071.22	5.0000	200DBHY	699.41	
341	3	TRUCKS	4/30/97	100.0	9,946.47	9,946.47	5.0000	200DBHY	1,145.84	
341	4	PURCHASE PULL RIG	6/30/96	100.0	260.00	260.00	5.0000	200DBHY	29.95	
341	5	SERVICE TRUCKS	4/30/97	100.0	1,914.03	1,914.03	5.0000	200DBHY	220.50	
341	16	TRUCK	4/30/97	100.0	9,946.50	9,946.50	5.0000	200DBHY	1,145.84	
341	17	TRUCK	4/30/97	100.0	9,946.50	9,946.50	5.0000	200DBHY	1,145.84	
341	18	TRUCK	4/30/97	100.0	9,946.50	9,946.50	5.0000	200DBHY	1,145.84	
					<u>48,031.22</u>	<u>48,031.22</u>			<u>5,533.22</u>	<u>0.00</u>

Part V - Section B: Information Regarding Use of Vehicles

Grp	Num	Property Description	Business	Commute	Personal	Total Miles	Personal Use?	Use by > 5% Owner	Another Vehicle
341	2	PULLING RIG	0	0	0	0			
341	3	TRUCKS	0	0	0	0			
341	4	PURCHASE PULL RIG	0	0	0	0			
341	5	SERVICE TRUCKS	0	0	0	0			
341	16	TRUCK	0	0	0	0			
341	17	TRUCK	0	0	0	0			
341	18	TRUCK	0	0	0	0			

Group	Num	Property Description	Tax	AMT	AMT Preferences & Adjustments		
			Accelerated	Straight	Personal	Real	MACRS
307	2	WELLS OPENING BALANCE	0.00	613.07			-613.07
307	3	FENCING	11.84	6.15			5.69
307	4	WELL	95.41	51.06			44.35
307	5	WELLS	153.99	83.82			70.17
307	6	WELLS	41.12	18.51			22.61
307	8	WELLS - WINDING WATERS	523.28	252.12			271.16
307	9	WELLS - WINDING WATERS - 2	442.20	189.82			252.38
309	1	SUPPLY MAINS	190.00	87.31			102.69
311	9	PUMPING EQUIPMENT - OPENING BALANCE	0.00	10,539.03			-10,539.03
311	10	PAINT FOR TANK	0.00	24.09			-24.09
311	11	STARITE PUMP - LITTLE LAKE WEIR	0.00	68.86			-68.86
311	12	PUMP - OAKS	0.00	24.23			-24.23
311	13	PUMPS	0.00	151.55			-151.55
311	14	ASHLEY HIGHTS	0.00	1,210.00			-1,210.00
311	15	OAKHURST 11 OAKS	196.38	384.61			-188.23
311	17	PUMP	98.53	192.97			-94.44
311	18	OKLAWAHA	91.84	179.85			-88.01
311	19	LAKEVIEW	65.49	128.25			-62.76
311	20	BALLARD ACRES	834.33	1,634.00			-799.67
311	21	WISPERING SANDS	17.69	17.32			0.37
311	22	SUN RESORTS	126.49	54.17			72.32
311	23	PUMP - BLACKWATER HEIGHTS	1.81	0.40			1.41
311	24	LAKEVIEW	74.11	72.57			1.54
311	25	EMIL MAR	75.25	73.68			1.57
311	26	SUN RAY	306.39	300.02			6.37
311	27	EMIL MAR	48.74	47.73			1.01
311	28	WINDING WATERS	229.64	224.87			4.77
311	29	PUMPING EQUIPMENT	59.79	28.84			30.95
311	30	PUMP	79.77	47.82			31.95
311	31	SUN RAY & OKLAWAHA	511.20	500.58			10.62
311	32	SUN RAY	9.83	9.62			0.21
311	33	OAKS	55.65	54.49			1.16
311	34	PUMP	375.02	367.23			7.79
311	35	FLORIDA HIGHTS	194.75	190.70			4.05
311	36	OCALA HEIGHTS	92.66	90.73			1.93
311	37	OKLAWAHA	140.02	137.11			2.91
311	38	OCALA HEIGHTS	74.13	72.59			1.54
311	39	FLORIDA HEIGHTS	7.19	7.04			0.15
311	40	BERKS PUMP	48.11	47.11			1.00
311	41	PAINT TANKS	370.88	363.17			7.71
311	42	FLORIDA HEIGHTS PUMPS	16.20	15.86			0.34
311	43	LITTLE LAKE WEIR	264.25	258.76			5.49
311	44	FLORIDA HEIGHTS	6.57	6.43			0.14
311	45	WISPERING SANDS	30.61	29.97			0.64
311	46	WISPERING SANDS	107.55	105.31			2.24
311	47	OCALA HEIGHTS	22.21	21.74			0.47
311	48	SUN RAY	95.79	93.80			1.99
311	50	WISPERING SANDS	85.32	83.55			1.77
311	51	PUMPS	477.51	467.59			9.92
311	52	LITTLE LAKE WEIR PUMP	183.42	147.16			36.26
311	53	OKLAWAHA PUMP HOUSE	186.38	149.53			36.85
311	54	PUMP	276.71	222.01			54.70
311	55	OKLAWAHA	47.49	46.50			0.99
311	56	LITTLE LAKE WEIR	100.20	67.55			32.65
311	57	COUNTRY WALK	238.00	160.46			77.54

Group	Num	Property Description	Tax	AMT	AMT Preferences & Adjustments		
			Accelerated	Straight	Personal	Real	MACRS
311	60	FORE OAKS	265.58	179.06			86.52
320	7	DEP	12.22	6.34			5.88
320	8	OAKHAVEN AQUA MAG	58.54	30.39			28.15
320	9	WATER TREATMENT EQUIPMENT	12.30	6.09			6.21
320	10	WHISPERING SANDS	37.69	18.66			19.03
320	11	WHISPERING SANDS	9.17	4.13			5.04
320	12	OAKHAVEN CL2 PUMP	1.53	8.55			-7.02
330	1	WATER TANK WISPERING SANDS	860.67	344.27			516.40
331	18	SYSTEM ADDITION	514.81	236.59			278.22
331	19	T & D LINES	6,408.13	3,035.95			3,372.18
331	20	T & D LINES	4,706.54	2,298.76			2,407.78
331	21	T & D LINES	2,974.46	1,497.71			1,476.75
331	22	T & D LINES	1,231.68	620.18			611.50
331	23	LINE EXTENSION OCALA HEIGHTS	537.71	270.75			266.96
331	24	VALVE BOXES	292.08	151.62			140.46
331	25	ASHLEY HEIGHTS	1,278.02	683.93			594.09
331	26	LAKE BRYANT	339.84	184.99			154.85
331	27	BALLARD ACRES	238.76	129.97			108.79
331	28	BALLARD ACRES	39.39	20.45			18.94
331	29	NE 35TH STREET	747.65	388.10			359.55
331	32	COOL BREEZE	194.88	101.16			93.72
331	33	LAKEVIEW HILLS	23.71	12.31			11.40
331	34	LITTLE LAKE WEIR	103.73	51.35			52.38
331	35	LITTLE LAKE WEIR	61.82	29.18			32.64
331	36	SUN RAY	96.53	45.57			50.96
331	37	OKLAWAHA	96.53	45.57			50.96
331	38	NORTHWOODS	9.53	4.50			5.03
331	39	LITTLE LAKE WEIR MAIN EXTENSION	127.91	60.38			67.53
331	40	1996 ADDITIONS	263.18	124.23			138.95
331	45	METAL DETECTOR	11.63	14.20			-2.57
331	46	OCALA HEIGHTS	580.58	261.35			319.23
331	47	LITTLE LAKE WEIRMAIN EXT	54.30	24.45			29.85
331	48	COUNTRY AIRE	671.87	302.44			369.43
331	49	CHURCH OF CHRIST	14.45	6.50			7.95
331	50	OCALA HEIGHTS	705.12	317.41			387.71
331	51	WINDING WATER	2,020.03	909.31			1,110.72
331	52	LAKE VIEW HILLS	2,034.11	873.17			1,160.94
331	53	OCALA HEIGHTS	48.24	20.71			27.53
331	54	ADDITION TO LINES	26.07	10.67			15.40
331	55	LAKE VIEW HILLS LINE EXTENSION	178.59	71.44			107.15
333	1	SERVICES	80.13	34.40			45.73
333	3	SERVICES MARION COUNTY	778.16	318.54			459.62
333	4	SERVICES CITRUS COUNTY	3.17	1.27			1.90
333	5	SERVICES MARION COUNTY	475.30	190.12			285.18
334	1	METERS	0.00	3,255.58			-3,255.58
334	2	1990 ADDITIONS	0.00	533.60			-533.60
334	3	1991 ADDITIONS	0.00	291.31			-291.31
334	4	1992 ADDITIONS	0.00	268.94			-268.94
334	5	1993 ADDITIONS	189.71	371.53			-181.82
334	6	1994 ADDITIONS	316.49	309.92			6.57
334	7	1995 ADDITIONS	380.51	372.61			7.90
334	8	1996 ADDITIONS	70.29	891.31			-821.02
334	9	1997 ADDITIONS	666.85	814.03			-147.18
334	10	1998 ADDITIONS	1,094.75	738.09			356.66
334	14	1997 ADDITIONS	20.48	23.33			-2.85

Group	Num	Property Description	Tax	AMT	AMT Preferences & Adjustments		
			Accelerated	Straight	Personal	Real	MACRS
334	24	2000 ADDITIONS	11,096.05	10,913.97			182.08
339	1	1990 OPENING BALANCE	0.00	610.91			-610.91
339	2	ASHLEY HEIGHTS	0.00	158.12			-158.12
339	3	BALLARD ACRES	463.19	528.62			-65.43
339	4	1990 PSC RATE CASE	357.46	350.04			7.42
340	18	PARKING LOT	0.00	174.79			-174.79
340	19	VACUUM	0.00	7.74			-7.74
340	28	PURCHASE	48.64	47.63			1.01
340	29	PURCHASE	78.56	76.92			1.64
340	30	VACUUM	12.00	8.65			3.35
340	31	LEASE FEES	230.18	225.41			4.77
340	32	MONITOR	29.28	28.67			0.61
340	33	PURCHASE	23.22	22.75			0.47
340	34	MONITOR	29.91	29.29			0.62
340	35	LETTER OPENER	20.45	16.40			4.05
340	44	FILE SERVER P-11 333	36.24	30.97			5.27
340	45	COMPUTER	352.22	300.97			51.25
340	46	14" MONITOR	61.54	52.59			8.95
340	47	PCI NIC CARD 3	57.86	49.45			8.41
340	48	ALARM SYSTEM	144.23	123.25			20.98
340	49	COMPUTER CHARGES	25.74	22.00			3.74
340	50	PURCHASE	2.87	7.01			-4.14
340	52	VACUUM	1.26	1.60			-0.34
340	53	LEASE FEES	8.85	21.59			-12.74
340	54	GUTTERS	0.00	2.07			-2.07
340	55	MONITOR	2.83	2.30			0.53
340	56	MONITOR	2.89	2.36			0.53
340	57	LETTER OPENER	0.91	1.11			-0.20
340	60	COMPUTER P266 2	18.19	15.54			2.65
340	61	PRINTER	6.71	5.74			0.97
340	62	15" MONITOR SERVER	1.99	1.70			0.29
340	63	FILE SERVER P11 333	14.12	12.07			2.05
340	64	COMPUTER 2 CELERON 300	18.19	15.54			2.65
340	65	14" MONITOR	3.18	2.72			0.46
340	66	PIC NIC CARD 3	4.32	3.69			0.63
340	67	ALARM SYSTEM	7.45	6.36			1.09
341	2	PULLING RIG	699.41	853.76			-154.35
341	3	TRUCKS	1,145.84	1,398.72			-252.88
341	4	PURCHASE PULL RIG	29.95	36.56			-6.61
341	5	SERVICE TRUCKS	220.50	269.16			-48.66
341	16	TRUCK	1,145.84	1,398.73			-252.89
341	17	TRUCK	1,145.84	1,398.73			-252.89
341	18	TRUCK	1,145.84	1,398.73			-252.89
343	16	LAWN MOWER	0.00	15.13			-15.13
343	17	PURCHASE	18.53	45.24			-26.71
343	18	PURCHASE	28.20	68.85			-40.65
343	19	DRILL & WRENCH	4.53	11.05			-6.52
343	20	COMPRESSORS	25.25	61.65			-36.40
343	21	VOLTAGE REGULATOR	2.43	5.59			-3.16
343	22	BLADE & MISC.	4.66	11.38			-6.72
343	23	AMPROBE	9.42	11.50			-2.08
343	24	LADDER	6.65	8.65			-2.00
343	25	GRINDER	20.85	25.44			-4.59
343	26	METER BASE SPRADER	8.01	9.78			-1.77
343	27	PIPE VISE	5.27	6.43			-1.16

Group	Num	Property Description	Tax	AMT	AMT Preferences & Adjustments		
			Accelerated	Straight	Personal	Real	MACRS
343	28	OHMMETER	21.05	25.70			-4.65
343	29	PIPE WRENCHES	17.11	20.88			-3.77
343	30	TRUCK TOOL BOXES 4	69.20	84.47			-15.27
343	31	PLIERS	1.12	1.37			-0.25
343	32	PURCHASE	14.78	18.03			-3.25
343	33	TOOL KIT	7.34	8.96			-1.62
343	34	MISC TOOLS	4.75	5.80			-1.05
343	35	PURCHASE	16.08	19.63			-3.55
343	36	METAL DETECTOR	10.83	13.22			-2.39
343	37	PURCHASE	9.76	11.91			-2.15
343	38	PRESSURE WASHER	38.70	33.07			5.63
343	39	ALLEN WRENCHES	13.40	11.45			1.95
343	40	LINE LOCATOR	316.79	270.70			46.09
343	42	COMPRESSORS	2.17	3.49			-1.32
343	45	AMPROBE	0.00	1.44			-1.44
343	46	LADDER	0.00	1.08			-1.08
343	47	GRINDER	1.99	1.27			0.72
343	48	METER BASE SPREADER	0.00	1.05			-1.05
343	50	METAL DETECTOR	1.11	0.71			0.40
343	51	OHMMETER	2.01	1.28			0.73
343	52	PIPE WRENCHES	1.63	1.04			0.59
343	53	TOOL KIT & PLIERS	1.09	0.50			0.59
343	54	TRUCK TOOL BOXES	3.57	4.06			-0.49
343	55	MISC TOOLS	0.00	1.11			-1.11
343	56	PURCHASE	0.83	0.94			-0.11
343	57	METAL DETECTOR	1.39	0.63			0.76
343	58	PURCHASE	1.47	0.57			0.90
343	61	LINE LOCATOR	16.37	13.99			2.38
343	68	COMPRESSOR	205.27	25.66			179.61
Grand Totals			59,354.52	63,739.91	0.00	0.00	-4,385.39

Group	Num	Property Description	Tax	AMT	AMT Preferences & Adjustments		
			Accelerated	Straight	Personal	Real	MACRS
334	24	2000 ADDITIONS	11,096.05	10,913.97			182.08
339	1	1990 OPENING BALANCE	0.00	610.91			-610.91
339	2	ASHLEY HEIGHTS	0.00	158.12			-158.12
339	3	BALLARD ACRES	463.19	528.62			-65.43
339	4	1990 PSC RATE CASE	357.46	350.04			7.42
340	18	PARKING LOT	0.00	174.79			-174.79
340	19	VACUUM	0.00	7.74			-7.74
340	28	PURCHASE	48.64	47.63			1.01
340	29	PURCHASE	78.56	76.92			1.64
340	30	VACUUM	12.00	8.65			3.35
340	31	LEASE FEES	230.18	225.41			4.77
340	32	MONITOR	29.28	28.67			0.61
340	33	PURCHASE	23.22	22.75			0.47
340	34	MONITOR	29.91	29.29			0.62
340	35	LETTER OPENER	20.45	16.40			4.05
340	44	FILE SERVER P-II 333	36.24	30.97			5.27
340	45	COMPUTER	352.22	300.97			51.25
340	46	14" MONITOR	61.54	52.59			8.95
340	47	PCI NIC CARD 3	57.86	49.45			8.41
340	48	ALARM SYSTEM	144.23	123.25			20.98
340	49	COMPUTER CHARGES	25.74	22.00			3.74
340	50	PURCHASE	2.87	7.01			-4.14
340	52	VACUUM	1.26	1.60			-0.34
340	53	LEASE FEES	8.85	21.59			-12.74
340	54	GUTTERS	0.00	2.07			-2.07
340	55	MONITOR	2.83	2.30			0.53
340	56	MONITOR	2.89	2.36			0.53
340	57	LETTER OPENER	0.91	1.11			-0.20
340	60	COMPUTER P266 2	18.19	15.54			2.65
340	61	PRINTER	6.71	5.74			0.97
340	62	15" MONITOR SERVER	1.99	1.70			0.29
340	63	FILE SERVER P11 333	14.12	12.07			2.05
340	64	COMPUTER 2 CELERON 300	18.19	15.54			2.65
340	65	14" MONITOR	3.18	2.72			0.46
340	66	PIC NIC CARD 3	4.32	3.69			0.63
340	67	ALARM SYSTEM	7.45	6.36			1.09
341	2	PULLING RIG	699.41	853.76			-154.35
341	3	TRUCKS	1,145.84	1,398.72			-252.88
341	4	PURCHASE PULL RIG	29.95	36.56			-6.61
341	5	SERVICE TRUCKS	220.50	269.16			-48.66
341	16	TRUCK	1,145.84	1,398.73			-252.89
341	17	TRUCK	1,145.84	1,398.73			-252.89
341	18	TRUCK	1,145.84	1,398.73			-252.89
343	16	LAWN MOWER	0.00	15.13			-15.13
343	17	PURCHASE	18.53	45.24			-26.71
343	18	PURCHASE	28.20	68.85			-40.65
343	19	DRILL & WRENCH	4.53	11.05			-6.52
343	20	COMPRESSORS	25.25	61.65			-36.40
343	21	VOLTAGE REGULATOR	2.43	5.59			-3.16
343	22	BLADE & MISC.	4.66	11.38			-6.72
343	23	AMPROBE	9.42	11.50			-2.08
343	24	LADDER	6.65	8.65			-2.00
343	25	GRINDER	20.85	25.44			-4.59
343	26	METER BASE SPRADER	8.01	9.78			-1.77
343	27	PIPE VISE	5.27	6.43			-1.16

Group	Num	Property Description	Tax	AMT	AMT Preferences & Adjustments		
			Accelerated	Straight	Personal	Real	MACRS
343	28	OHMMETER	21.05	25.70			-4.65
343	29	PIPE WRENCHES	17.11	20.88			-3.77
343	30	TRUCK TOOL BOXES 4	69.20	84.47			-15.27
343	31	PLIERS	1.12	1.37			-0.25
343	32	PURCHASE	14.78	18.03			-3.25
343	33	TOOL KIT	7.34	8.96			-1.62
343	34	MISC TOOLS	4.75	5.80			-1.05
343	35	PURCHASE	16.08	19.63			-3.55
343	36	METAL DETECTOR	10.83	13.22			-2.39
343	37	PURCHASE	9.76	11.91			-2.15
343	38	PRESSURE WASHER	38.70	33.07			5.63
343	39	ALLEN WRENCHES	13.40	11.45			1.95
343	40	LINE LOCATOR	316.79	270.70			46.09
343	42	COMPRESSORS	2.17	3.49			-1.32
343	45	AMPROBE	0.00	1.44			-1.44
343	46	LADDER	0.00	1.08			-1.08
343	47	GRINDER	1.99	1.27			0.72
343	48	METER BASE SPREADER	0.00	1.05			-1.05
343	50	METAL DETECTOR	1.11	0.71			0.40
343	51	OHMMETER	2.01	1.28			0.73
343	52	PIPE WRENCHES	1.63	1.04			0.59
343	53	TOOL KIT & PLIERS	1.09	0.50			0.59
343	54	TRUCK TOOL BOXES	3.57	4.06			-0.49
343	55	MISC TOOLS	0.00	1.11			-1.11
343	56	PURCHASE	0.83	0.94			-0.11
343	57	METAL DETECTOR	1.39	0.63			0.76
343	58	PURCHASE	1.47	0.57			0.90
343	61	LINE LOCATOR	16.37	13.99			2.38
343	68	COMPRESSOR	205.27	25.66			179.61
Grand Totals			59,354.52	63,739.91	0.00	0.00	-4,385.39

Form 1120S p1-2: Income Tax Return for an S Corporation

Compensation of Officers Smart Worksheet

A Compensation of shareholder/officers 139,608.
 B Compensation of other officers

Form 1120S p1-2: Income Tax Return for an S Corporation

Officer Compensation/Salaries and Wages (less employment credits) Smart Worksheet

	To Line 7	To Line 8
A Officers' compensation/salaries and wages	139,608.	140,211.
Less:		
B Work Opportunity Credit (Form 5884)		
C Empowerment Zone Employee Credit (Form 8844)		
D Indian Employment Credit (Form 8845)		
E Welfare-to-Work Credit (Form 8861)		
F Total Employment Credits		

Form 1120S p1-2: Income Tax Return for an S Corporation

Taxes and Licenses Smart Worksheet

A State franchise or income taxes
 B Local property taxes 13,636.
 C1 Payroll taxes 21,685.
 2 Less: Credit from Form 8846
 D Other miscellaneous taxes 851.
 E Licenses

Form 1120S p3-4: Income Tax Return for an S Corporation

Other Tax-Exempt Income Smart Worksheet

(Caution: If you use the Schedule M-1 Items Worksheet, enter
any other tax-exempt income there, Not below.)

A AMORTIZATION OF ACQUISITION ADJUSTMENT 364.

Form 1120S p3-4: Income Tax Return for an S Corporation

Shareholder Distributions and Dividends Smart Worksheet

A Enter total cash and property (fair market value) distributed
to shareholders 82,504.
 B Check to use AAA ordering per Reg 1.1368-1(e)(2) ☐

Form 1120S p3-4: Income Tax Return for an S Corporation

Schedule M-1 Smart WorksheetTo use optional M-1 items worksheet, QuickZoom here 

Program will complete Schedule M-1, lines 2 through 8, from entries on M-1 items worksheet.

Computed Net Income (Loss) per books

A	Income (loss) per return from Schedule K, line 23	-27,111.
B	Income item tax/book differences from M-1 items worksheet	364.
C	Expense item tax/book differences from M-1 items worksheet	67,258.
D	Net tax/book differences (combine lines B and C)	67,622.
E	Computed net income (loss) per books (combine lines A and D)	40,511.
F	Use amount on line E for Schedule M-1, line 1?	☐ Yes ☒ No

Form 1120S p3-4: Income Tax Return for an S Corporation

Schedule M-2 Smart Worksheet**Prior C corporations only:**

Enter beginning of tax year account balances:

A	Retained earnings while a C corporation	0.
B	Earnings and profits account (E&P)	0.
C	Check to make election to distribute E&P before AAA	☐
	QuickZoom to election statement	

All corporations:

Enter beginning of tax year balance:

D	Accumulated tax/book timing differences account (if any)	109,337.
	QuickZoom to Schedule M-2/Retained Earnings Worksheet	