

OFFICIAL COPY
DIVISION OF
WATER AND SEWER
Do NOT CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU776-01-AR
Park Water Company Inc.

Submitted To The

STATE OF FLORIDA

021 MAY 21 11:10:57
ECONOMIC REGULATION
PUBLIC SERVICE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 2001

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" 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 checked="" 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 checked="" 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 checked="" 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.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Anthony Staiaro _____ *

(signature of chief executive officer of the utility)

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

GENERAL INSTRUCTIONS

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

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

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

GENERAL DEFINITIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

FINANCIAL
SECTION

TABLE OF CONTENTS

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

REPORT OF

PARK WATER COMPANY

TWENTY SIX FIRST AVENUE NORTH		POLK	
LAKE WALES, FL 33853		County	
Mailing Address		Street Address	
Telephone Number	*(863)638-1285	Date Utility First Organized	*9/12/55
Fax Number	*(863)638-7441	E-mail Address	
Sunshine State One-Call of Florida, Inc. Member No. _____			

Check the business entity of the utility as filed with the Internal Revenue Service:

- Individual
 Sub Chapter S Corporation
 1120 Corporation
 Partnership

Name, Address and phone where records are located: SAME

Name of subdivisions where services are provided: _____

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>ANTHONY STAIANO</u>	<u>PRESIDENT</u>	<u>SAME</u>	
Person who prepared this report: <u>JOSEPH G. HODAKOWSKI, CPA</u>	<u>ACCOUNTANT</u>	<u>*99 GRAYROCK RD. CLINTON, NJ 08809</u>	
Officers and Managers: <u>ANTHONY STAIANO</u>	<u>PRESIDENT</u>	<u>*25 FIRST AVENUE N. LAKE WALES, FL 33853</u>	\$ 33,350
<u>JENNIFER STAIANO</u>	<u>SECTY/TREAS.</u>	<u>SAME</u>	\$ 27,080
			\$

Report every corporation or person owning sec Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>ANTHONY STAIANO</u>	<u>100</u>	<u>*25 FIRST AVENUE N.</u>	\$ 33,350
			\$
			\$
			\$
			\$
			\$
			\$

REVISED 6-18-02

UTILITY NAME: PARK WATER COMPANY

YEAR OF REPORT
DECEMBER 31, *2001

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential		\$ 147,005	\$ _____	\$ _____	\$ 147,005
Commercial		64,223	_____	_____	64,223
Industrial		_____	_____	_____	_____
Multiple Family		29,202	_____	_____	29,202
Guaranteed Revenues		_____	_____	_____	_____
Other (Specify)		7,866	_____	_____	7,866
Total Gross Revenue		\$ 248,296	\$ _____	\$ _____	\$ 248,296
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 177,875	\$ _____	\$ _____	\$ 177,875
Depreciation Expense	F-5	42,790	_____	_____	42,790
CIAC Amortization Expense	F-8	(5,039)	_____	_____	(5,039)
Taxes Other Than Income	F-7	31,995	_____	_____	31,995
Income Taxes	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 247,621	_____	_____	\$ 247,621
Net Operating Income (Loss)		\$ 675	\$ _____	\$ _____	\$ 675
Other Income:					
Nonutility Income		\$ _____	\$ _____	\$ _____	\$ _____
INTEREST		2,228	_____	_____	2,228
Other Deductions:					
Miscellaneous Nonutility Expenses		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense		(33,998)	_____	_____	(33,998)
Net Income (Loss)		\$ (31,095)	\$ _____	\$ _____	\$ (31,095)

REVISED 6-18-02

UTILITY NAME PARK WATER COMPANY

YEAR OF REPORT
DECEMBER 31 *2001

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 1,052,366	\$ 1,011,739
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	308,005	265,215
Net Utility Plant -----		\$ 744,361	\$ 746,524
Cash -----		20,656	35,777
Customer Accounts Receivable (141) -----			
Other Assets (Specify): -----		5,703	5,052
RATE CASE COSTS -----		11,113	11,113
ACCUMULATED AMORTIZATION <i>RATE CASE</i> -----		-4211	-1433
NOTE RECEIVABLE -----		15,262	20,383
PREPAID LOAN FEES -----		10,200	2,500
Total Assets -----		\$ 803,084	\$ 819,916
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	29,500	29,500
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6	17,709	48,804
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ 47,209	\$ 78,304
Long Term Debt (224) -----	F-6	\$ 537,858	\$ 537,858
Accounts Payable (231) -----		2,996	3,728
Notes Payable (232) -----		29,566	38,219
Customer Deposits (235) -----		3,371	1,605
Accrued Taxes (236) -----			
Other Liabilities (Specify) -----			
UNEARNED INCOME -----		1,372	338
DUE SEWER COLLECTIONS -----		7,934	1,138
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	172,778	158,726
Total Liabilities and Capital -----		\$ 803,084	\$ 819,916

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service	\$ 1,052,366	\$ _____	\$ _____	\$ 1,052,366

Construction Work in	_____	_____	_____	_____

Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 1,052,366	\$ _____	\$ _____	\$ 1,052,366

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 265,215	\$ _____	\$ _____	\$ 265,215
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ 42,790	\$ _____	\$ _____	\$ 42,790
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 42,790	\$ _____	\$ _____	\$ 42,790
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 308,005	\$ _____	\$ _____	\$ 308,005

UTILITY NAME PARK WATER COMPANY

YEAR OF REPORT DECEMBER 31, *2001

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1	_____
Shares authorized _____	60	_____
Shares issued and outstanding _____	60	_____
Total par value of stock issued _____	*29500	_____
Dividends declared per share for year _____	NONE	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ 48,804
Changes during the year (Specify):		
NET LOSS _____	_____	-31,095
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ 17,709

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify):		
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
ANTHONY STAIANO-DEMAND NOTE	10	_____	\$ 180,000
ESTATE OF LOUIS STAIANO-DEMAND NOTE	10	_____	357,858
_____	_____	_____	_____
Total _____			\$ 537,858

UTILITY NAME: PARK WATER

YEAR OF REPORT
DECEMBER 31, 2001

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	1430	_____	_____	_____
Regulatory assessment fee _____	9412	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
INTANGIBLE TAX _____	13601	_____	_____	_____
PAYROLL _____	7552	_____	_____	_____
Total Taxes Accrued _____	\$ 31995	\$ _____	\$ _____	\$ _____

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
JOSEPH HODAKOWSKI	\$ 11213	\$ _____	ACCTG, TAX PREP.
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
	##		
1) Balance first of year _____	\$ 196805	\$ _____	\$ 196805
2) Add credits during year _____	\$ 19091	\$ _____	\$ 19091
3) Total _____	215896	_____	215896
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	_____	_____	_____
6) Less Accumulated Amortization _____	43118	_____	43118
7) Net CIAC _____	\$ 172778	\$ _____	\$ 172778

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
METERS _____	CASH	2200	_____
BACKFLOW REGULATORS _____	CASH	5425	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____	_____	\$ 7625	\$ _____
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	
MAIN LINE EXTENSION _____	18	\$ 423	\$ 7614
PLANT CAPACITY _____	20	VARIOUS	3852
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____		\$ 19091	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ 38079	\$ _____	\$ 38079
Add Credits During Year: _____	5039	_____	5039
Deduct Debits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.) _____	\$ 43118	\$ _____	\$ 43118

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

UTILITY NAME: park water

YEAR OF REPORT	
DECEMBER 31	2001

NOT APPLICABLE

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	\$ <u>NONE</u>	<u>100.00</u> %		<u>NONE</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 Number approving AFUDC rate: _____

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

UTILITY NAME: PARK WATER

YEAR OF REPORT DECEMBER 31, 2001

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ <u>NONE</u>	\$ _____	\$ _____	\$ _____	\$ <u>NONE</u>

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

<p>NOT APPLICABLE</p>

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	\$ 3500	\$	\$	\$ 3500
302	Franchises				
303	Land and Land Rights				
304	Structures and Improvements	94814			94814
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	4670			4670
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	20694			20694
311	Pumping Equipment	89088			89088
320	Water Treatment Equipment	8021			8021
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Lines	677807			677807
333	Services				
334	Meters and Meter Installations	14335	20433		34768
335	Hydrants	795			795
336	Backflow Prevention Devices		1302		1302
339	Other Plant and Miscellaneous Equipment	10199			10199
340	Office Furniture and Equipment	31390	17182		48572
341	Transportation Equipment	53532			53532
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	2307	1551		3858
344	Laboratory Equipment				
345	Power Operated Equipment		159		159
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant	587			587
	Total Water Plant	\$ L,011,739	\$	\$	\$ 1,052,366

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		%	3.57 %	\$ 22609	\$	\$ 3385	\$ 25994
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs		%	3.7 %	3609		173	3782
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	5.88 %	653		1217	1870
311	Pumping Equipment		%	6.67 %	19439		5426	24865
320	Water Treatment Equipment		%	5.88 %	4389		471	## 4860
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains		%	2.63 %	173388		17827	## 191215
333	Services		%	%				
334	Meter & Meter Installations		%	5.88 %	1647		1456	3103
335	Hydrants		%	5.88 %	30		20	50
336	Backflow Prevention Devices		%	5.88 %			39	39
339	Other Plant and Miscellaneous Equipment		%	5	6093		510	6603
340	Office Furniture and Equipment		%	6.67 %	25612		3481	29093
341	Transportation Equipment		%	16.67 %	7608		8480	16088
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	6.67 %	138		238	## 376
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%			8	8
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	10 %	0		59	59
	Totals				\$ 265215	\$	## 42790	\$ 308005 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 33350
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	60430
604	Employee Pensions and Benefits	6754
610	Purchased Water	
615	Purchased Power	12590
616	Fuel for Power Production	
618	Chemicals	2187
620	Materials and Supplies	5357
630	Contractual Services:	
	Billing	8947
	Professional	11213
	Testing	385
	Other	2022
640	Rents	
650	Transportation Expense	5249
655	Insurance Expense	11756
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	2,778
670	Bad Debt Expense	369
675	Miscellaneous Expenses	14488
	Total Water Operation And Maintenance Expense	\$ 177,875

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	740	748	748
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	10	10	10
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0	2	2	10
2"	D,C,T	8.0	11	12	96
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)	*2" RESDNTL.	8	3	3	24
** D = Displacement C = Compound T = Turbine			Total		
			766	775	888

Page W-3 Continued

WATER OPERATION & MAINTENANCE EXPENSE

PARK WATER COMPANY

Water Operation Acc't # 675- Miscellaneous Expense

OFFICE EXPENSES	9,373
BANK CHARGES	139
LICENSES & DUES	671
PHONE	3,936
FUEL	<u>369</u>
TOTAL Form W-3 Acct #675	<u>14,488</u>

UTILITY NAME: PARK WATER CO. INC.

YEAR OF REPORT DECEMBER 31, 2001

SYSTEM NAME: PARK WATER CO. INC.

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b) Water Purchased For Resale (Omit 000's)	(c) Finished Water From Wells (Omit 000's)	(d) Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	(e) Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	(f) Water Sold To Customers (Omit 000's)
January	- 0 -	9,158	10	9148	8,262
February	- 0 -	8,352	8	8344	7,136
March	- 0 -	8,356	6	8350	7,148
April	- 0 -	9,209	12	9197	8,107
May	- 0 -	8,634	33	8596	6,902
June	- 0 -	7,650	14	7636	6,438
July	- 0 -	7,293	8	7285	6,234
August	- 0 -	8,255	22	8233	7,168
September	- 0 -	7,355	12	7343	6,207
October	- 0 -	8,924	26	8898	7,843
November	- 0 -	9,075	8	9067	8,262
December	- 0 -	9,226	12	9014	7,944
Total for Year	- 0 -	101,287	176	101,111	87,651

If water is purchased for resale, indicate the following:

Vendor N/A
Point of delivery _____

If water is sold to other water utilities for redistribution, list names of such utilities below:

CITY OF LAKE WALES

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	2"	17,500	- 0 -	- 0 -	17,500
GALVANIZED	2"	39,045	- 0 -	- 0 -	39,045
PVC	4"	3,730	- 0 -	- 0 -	3,730
TRANSITE	4"	3,750	- 0 -	- 0 -	3,750
P.V.C	6"	9,472	160	- 0 -	9,632
TRANSITE	6"	11,380	- 0 -	- 0 -	11,380
PVC	8"	20,053	- 0 -	- 0 -	20,053
PVC	10"	590	- 0 -	- 0 -	590
PVC	12"	6,710	- 0 -	- 0 -	6,710
Iron	10"	107	- 0 -	- 0 -	107

UTILITY NAME: PARK WATER CO. INC.

YEAR OF REPORT DECEMBER 31, 2001

SYSTEM NAME: PARK WATER CO. INC.

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed <u>1957</u>	<u>1974</u>			
Types of Well Construction and Casing <u>Drilled 10" Steel</u>	<u>Drilled 10" steel</u>			
Depth of Wells <u>1,050 ft.</u>	<u>850 ft.</u>			
Diameters of Wells <u>6"</u>	<u>6"</u>			
Pump - GPM <u>1,500</u>	<u>2500</u>			
Motor - HP <u>30</u>	<u>60</u>			
Motor Type * <u>Vertical</u>	<u>Vertical</u>			
Yields of Wells in GPD				
Auxiliary Power <u>30 HP L.P. GAS</u>	<u>107 HP L.P. GAS</u>			
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (Steel ; concrete)	<u>Steel</u>	<u>Steel</u>	<u>Steel</u>	<u>Steel</u>
Capacity of Tank <u>2,000,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Ground or Elevated	<u>GROUND</u>	<u>GROUND</u>	<u>GROUND</u>	<u>GROUND</u>

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer <u>BALDOR</u>	<u>BALDOR</u>	<u>BALDOR</u>		
Type <u>3 PHASE</u>	<u>3 PHASE</u>	<u>3 PHASE</u>		
Rated Horsepower <u>50</u>	<u>10</u>	<u>10</u>		
Pumps				
Manufacturer <u>INGERSOLL</u>	<u>INGERSOLL</u>	<u>INGERSOLL</u>		
Type <u>CENTRIFUGAL</u>	<u>Centrifugal</u>	<u>Centrifugal</u>		
Capacity in GPM <u>2000</u>	<u>325</u>	<u>325</u>		
Average Number of Hours Operated Per Day				
Auxiliary Power <u>70 KW LP</u>	<u>70 KW LP</u>	<u>70 KW LP</u>		

UTILITY NAME: PARK WATER CO. INC.

YEAR OF REPORT
DECEMBER 31, 2001

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	<u>1,500,000</u>	_____	_____
Type of Source _____	<u>GROUND</u>	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	<u>GAS</u>	_____	_____
Make _____	<u>ELECTRIC</u>	_____	_____
Permitted Capacity (GPD) _____	<u>4016. DAY</u>	_____	_____
High service pumping Gallons per minute _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment Unit Rating _____	_____	_____	_____
Filtration Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection Chlorinator _____	<u>ELECTRIC</u>	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	<u>Generator</u>	_____	_____

UTILITY NAME: PARK LOAN CO. INC.

YEAR OF REPORT
DECEMBER 31, 2001

SYSTEM NAME: PARK LOAN CO. INC.

GENERAL WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present ERC's * the system can efficiently serve. 1,735
2. Maximum number of ERCs * which can be served. _____
3. Present system connection capacity (in ERCs *) using existing lines. 820
4. Future connection capacity (in ERCs *) upon service area buildout. 1,735
5. Estimated annual increase in ERCs *. 3-5%
6. Is the utility required to have fire flow capacity? YES
If so, how much capacity is required? 1,000 GPM.
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
We are currently planning to replace approximately 80% of our existing water lines with 6" P.V.C. mains and installing fire hydrants, estimated for 2002-2003.
9. When did the company last file a capacity analysis report with the DEP? _____
10. If the present system does not meet the requirements of DEP rules, submit the following: N/A
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? NO
11. Department of Environmental Protection ID # PWS ID # 6530408
12. Water Management District Consumptive Use Permit # 204005,003
 - a. Is the system in compliance with the requirements of the CUP? YES
 - b. If not, what are the utility's plans to gain compliance? N/A

* An ERC is determined based on one of the following methods:

(a) If actual flow data are available from the preceding 12 months:

Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available use:

ERC = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

GENERAL WATER SYSTEM INFORMATION - W-7

7. FIRE FIGHTING FACILITIES

We currently have a 50 HP booster pump for fire flow. This pump will produce 2,000 GPM to the fire hydrants in our system. This pump is also on an automatic switch over to back-up power.

WASTEWATER OPERATING SECTION

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