

# SUNTRUST

Trust and Investment Services

08/04/98

ORIGINAL

DOCUMENT NUMBER - DATE

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STATEMENT OF ACCOUNT FOR THE PERIOD  
07/01/98 THROUGH 07/31/98

FOR

SUNTRUST BANK CENTRAL FLORIDA NA  
ESCROW AGENT FOR FLORIDA PUBLIC  
SERVICE COMMISSION AND FLORIDA  
WATER SERVICES CORPORATION U/A  
DTD 6/9/97

ACCOUNT

REDACTED

ACCOUNT ADMINISTRATOR - KATHRYN R BROECKER  
TELEPHONE NUMBER (407) 237-4985

PORTFOLIO MANAGER - C. CHRISTIAN COLLINS  
TELEPHONE NUMBER (407) 237-4916

FLORIDA PUBLIC SERVICE COMM  
ATTN: BLANCA BAYO, DIRECTOR  
RE: DOCKET NO 950495-W5  
2540 SHUMARD OAK BLVD  
TALLAHASSEE, FL 32399

|     |    |    |     |     |     |     |     |     |     |     |     |     |     |
|-----|----|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
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Trust and Investment Services

SUNTRUST BANK CENTRAL FLORIDA NA  
ESCROW AGENT FOR FLORIDA PUBLIC  
SERVICE COMMISSION AND FLORIDA  
WATER SERVICES CORPORATION U/A  
DTD 6/9/97

ACCOUNT: 11111

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## MARKET VALUE SUMMARY 07/01/98 THROUGH 07/31/98

|                                     | <u>TOTAL INCOME</u> | <u>TOTAL PRINCIPAL</u> | <u>ACCOUNT TOTAL</u> |
|-------------------------------------|---------------------|------------------------|----------------------|
| MARKET VALUE AS OF JULY 1, 1998     | 8,012.30            | 453,055.88             | 461,068.18           |
| RECEIPTS AT MARKET VALUE            |                     |                        |                      |
| INTEREST - TAXABLE                  | 1,846.60            | 0.00                   | 1,846.60             |
| ASSET RECEIPTS                      | 3,000.00            | 52,871.51              | 55,871.51            |
| TOTAL RECEIPTS AT MARKET VALUE      | 4,846.60            | 52,871.51              | 57,718.11            |
| DISTRIBUTIONS AT MARKET VALUE       |                     |                        |                      |
| ADMINISTRATIVE EXPENSES             | 3,000.00-           | 0.00                   | 3,000.00-            |
| TOTAL DISTRIBUTIONS AT MARKET VALUE | 3,000.00-           | 0.00                   | 3,000.00-            |
| NET RECEIPTS/DISTRIBUTIONS          | 1,846.60            | 52,871.51              | 54,718.11            |
| CHANGE IN MARKET VALUE THIS PERIOD  | 0.00                | 0.00                   | 0.00                 |
| MARKET VALUE AS OF JULY 31, 1998    | 9,858.90            | 505,927.39             | 515,786.29           |

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PORTFOLIO SUMMARY  
AS OF 07/31/98

| <u>MAJOR INVESTMENT CLASS</u>  | <u>TAX COST</u>   | <u>MARKET VALUE</u> | <u>% MARKET VALUE</u> | <u>EST ANNUAL INCOME</u> | <u>% YIELD AT MARKET</u> |
|--------------------------------|-------------------|---------------------|-----------------------|--------------------------|--------------------------|
| <b>INCOME ACCOUNT</b>          |                   |                     |                       |                          |                          |
| CASH                           | 0.90              | 0.90                | 0.0                   | 0                        | 0.0                      |
| SHORT TERM INVESTMENTS         | 9,858.00          | 9,858.00            | 100.0                 | 557                      | 5.7                      |
| <b>TOTAL INCOME ACCOUNT</b>    | <b>9,858.90</b>   | <b>9,858.90</b>     | <b>100.0</b>          | <b>557</b>               | <b>5.6</b>               |
| <b>PRINCIPAL ACCOUNT</b>       |                   |                     |                       |                          |                          |
| CASH                           | 0.39              | 0.39                | 0.0                   | 0                        | 0.0                      |
| SHORT TERM INVESTMENTS         | 505,927.00        | 505,927.00          | 100.0                 | 28,585                   | 5.7                      |
| <b>TOTAL PRINCIPAL ACCOUNT</b> | <b>505,927.39</b> | <b>505,927.39</b>   | <b>100.0</b>          | <b>28,585</b>            | <b>5.7</b>               |
| <b>TOTAL ACCOUNT</b>           | <b>515,786.29</b> | <b>515,786.29</b>   |                       | <b>29,142</b>            | <b>5.7</b>               |

ASSET MARKET VALUES, ANNUAL INCOME ESTIMATES AND QUALITY RATINGS SHOWN,  
WHILE OBTAINED FROM SOURCES WE BELIEVE RELIABLE, MAY NOT REPRESENT ACTUAL  
BID PRICES OR DECLARED INCOME

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PORTFOLIO DETAIL  
 AS OF 07/31/98

| <u>PAR VALUE<br/>/SHARES</u>  | <u>ASSET DESCRIPTION</u>            | <u>TAX COST</u> | <u>MARKET VALUE/<br/>MARKET PRICE</u> | <u>% OF<br/>SECTOR/<br/>TOTAL<br/>MARKET</u> | <u>ESTIMATED<br/>ANNUAL<br/>INCOME</u> | <u>YIELD AT<br/>MARKET/TO<br/>MATURITY</u> |
|-------------------------------|-------------------------------------|-----------------|---------------------------------------|----------------------------------------------|----------------------------------------|--------------------------------------------|
| <b>INCOME ACCOUNT</b>         |                                     |                 |                                       |                                              |                                        |                                            |
|                               | <b>CASH</b>                         | <b>0.90</b>     | <b>0.90</b>                           | <b>100.0<br/>0.0</b>                         | <b>0</b>                               |                                            |
| <b>SHORT TERM INVESTMENTS</b> |                                     |                 |                                       |                                              |                                        |                                            |
| <b>MONEY MARKET FUNDS</b>     |                                     |                 |                                       |                                              |                                        |                                            |
| <b>9,858.00</b>               | <b>SUNTRUST RESERVE FUND</b>        | <b>9,858.00</b> | <b>9,858.00<br/>COST</b>              | <b>100.0<br/>100.0</b>                       | <b>557</b>                             | <b>5.7</b>                                 |
|                               | <b>TOTAL MONEY MARKET FUNDS</b>     | <b>9,858.00</b> | <b>9,858.00</b>                       | <b>100.0<br/>100.0</b>                       | <b>557</b>                             | <b>5.7</b>                                 |
|                               | <b>TOTAL SHORT TERM INVESTMENTS</b> | <b>9,858.00</b> | <b>9,858.00</b>                       | <b>100.0<br/>100.0</b>                       | <b>557</b>                             | <b>5.7</b>                                 |
| <b>TOTAL INCOME ACCOUNT</b>   |                                     | <b>9,858.90</b> | <b>9,858.90</b>                       | <b>100.0</b>                                 | <b>557</b>                             | <b>5.6</b>                                 |

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 DTD 6/9/97

**REDACTED**

PORTFOLIO DETAIL  
 AS OF 07/31/98

| <u>PAR VALUE /SHARES</u>      | <u>ASSET DESCRIPTION</u>            | <u>TAX COST</u>   | <u>MARKET VALUE / MARKET PRICE</u> | <u>% OF SECTOR / TOTAL MARKET</u> | <u>ESTIMATED ANNUAL INCOME</u> | <u>YIELD AT MARKET / TO MATURITY</u> |
|-------------------------------|-------------------------------------|-------------------|------------------------------------|-----------------------------------|--------------------------------|--------------------------------------|
| <b>PRINCIPAL ACCOUNT</b>      |                                     |                   |                                    |                                   |                                |                                      |
|                               | CASH                                | 0.39              | 0.39                               | 100.0<br>0.0                      | 0                              |                                      |
| <b>SHORT TERM INVESTMENTS</b> |                                     |                   |                                    |                                   |                                |                                      |
| <b>MONEY MARKET FUNDS</b>     |                                     |                   |                                    |                                   |                                |                                      |
| 505,927.00                    | SUNTRUST RESERVE FUND               | 505,927.00        | 505,927.00<br>COST                 | 100.0<br>100.0                    | 28,585                         | 5.7                                  |
|                               | <b>TOTAL MONEY MARKET FUNDS</b>     | <b>505,927.00</b> | <b>505,927.00</b>                  | <b>100.0<br/>100.0</b>            | <b>28,585</b>                  | <b>5.7</b>                           |
|                               | <b>TOTAL SHORT TERM INVESTMENTS</b> | <b>505,927.00</b> | <b>505,927.00</b>                  | <b>100.0<br/>100.0</b>            | <b>28,585</b>                  | <b>5.7</b>                           |
|                               | <b>TOTAL PRINCIPAL ACCOUNT</b>      | <b>505,927.39</b> | <b>505,927.39</b>                  | <b>100.0<br/>100.0</b>            | <b>28,585</b>                  | <b>5.7</b>                           |
| <b>TOTAL ACCOUNT</b>          |                                     | <b>515,786.29</b> | <b>515,786.29</b>                  |                                   | <b>29,142</b>                  |                                      |

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 DTD 6/9/97

**REDACTED**

STATEMENT OF TRANSACTIONS  
 07/01/98 THROUGH 07/31/98

| DATE                          | PAR VALUE /SHARES | DESCRIPTION                                                                                                         | INCOME CASH | PRINCIPAL CASH | TAX COST   |   |
|-------------------------------|-------------------|---------------------------------------------------------------------------------------------------------------------|-------------|----------------|------------|---|
| <b>BALANCE LAST STATEMENT</b> |                   |                                                                                                                     | 0.30        | 0.88           | 8,012.00   | I |
|                               |                   |                                                                                                                     |             |                | 453,055.00 | P |
| 07/01/98                      |                   | INTEREST RECEIVED<br>SUNTRUST RESERVE FUND<br>PRIN FOR 06/01 - 06/30                                                | 1,809.43    |                |            |   |
|                               |                   | INTEREST RECEIVED<br>SUNTRUST RESERVE FUND<br>INC FOR 06/01 - 06/30                                                 | 37.17       |                |            |   |
| 07/07/98                      |                   | ADDITION TO ACCOUNT<br>RECEIVED CHECK #11231 DTD 07/01/98<br>REPRESENTING ANNUAL MANAGEMENT<br>FEE FOR P/E 05/31/99 | 3,000.00    |                |            |   |
| 07/21/98                      |                   | ADDITION TO ACCOUNT<br>RECEIVED ADDITION TO ACCOUNT FROM<br>SSU-SERVICES (FLORIDA WATER<br>SERVICES)                |             | 52,871.51      |            |   |
| 07/31/98                      |                   | ADMINISTRATIVE EXPENSE<br>FEES CHARGED<br>FROM 07/01/98 TO 07/31/98                                                 | 3,000.00-   |                |            |   |
|                               | 1,846             | PURCHASED<br>SUNTRUST RESERVE FUND<br>FOR 07/01/1998 THROUGH 07/31/1998                                             | 1,846.00-   |                | 1,846.00   |   |
|                               | 52,872            | PURCHASED<br>SUNTRUST RESERVE FUND<br>FOR 07/01/1998 THROUGH 07/31/1998                                             |             | 52,872.00-     | 52,872.00  |   |
| <b>CURRENT BALANCE</b>        |                   |                                                                                                                     | 0.90        | 0.39           | 9,858.00   | I |
|                               |                   |                                                                                                                     |             |                | 505,927.00 | P |

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## SCHEDULE OF INVESTMENT SALES AND MATURITIES

07/01/98 THROUGH 07/31/98

| <u>Date</u>                               | <u>Par Value<br/>/Shares</u> | <u>Security Description</u> | <u>Unit Cost<br/>Total Cost</u> | <u>Unit Proceeds<br/>Total Proceeds</u> | <u>Gain/Loss</u> |
|-------------------------------------------|------------------------------|-----------------------------|---------------------------------|-----------------------------------------|------------------|
| TOTAL SALES AND MATURITIES FOR THE PERIOD |                              |                             | 0.00                            | 0.00                                    | 0.00             |

THE COST SHOWN ON THIS REPORT MAY REFLECT ADJUSTMENTS MADE AFTER THE DATE OF THE SALE/MATURITY



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SCHEDULE OF INVESTMENTS PURCHASED

07/01/98 THROUGH 07/31/98

| <u>Date</u>                    | <u>Par Value<br/>/Shares</u> | <u>Security Description</u> | <u>Unit Cost</u> | <u>Total Cost</u> |
|--------------------------------|------------------------------|-----------------------------|------------------|-------------------|
| TOTAL PURCHASES FOR THE PERIOD |                              |                             |                  | 0.00              |