



Park Water Company  
25 1st Avenue North  
Lake Wales, FL 33853

ORIGINAL

Director, Division of Records and Reporting  
2540 Shumard Oak BLVD  
Tallahassee, FL 32399

RE: Docket 001388-WU

Dear Director,

In response to the listed deficiencies I have provided all the necessary information to complete the application to transfer majority control of Park Water Company.

1. I have included copies of 1999 Corporate Tax Return and the Public Service Commission Annual Report to support that the company is financial sound.
2. I have included a statement regarding the transfer of control without approval.
3. Affidavits for notice to customers and other entity list are enclosed.
4. Tariff Sheets- N/A
5. Corporate name change papers are included.
6. A statement regarding DEP violations and consent orders is enclosed.
7. I have enclosed the original PSC certificate.

I have filed an original and five copies of the requested information. If you have any questions concerning any of the information don't hesitate to call Tony Staiano at (863) 638-1285.

Sincerely,

*Anthony Staiano*  
Anthony Staiano

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

*Johnson*

DOCUMENT NUMBER-DATE

14477 NOV-88

FPSC-RECORDS/REPORTING

Department of the Treasury  
Internal Revenue Service

For calendar year 1999, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

<b>A</b> Effective date of election as an S corporation 09/01/1989	<b>Use IRS label. Otherwise, please print or type.</b>	<b>Name</b> PARK WATER COMPANY INC.	<b>C</b> Employer identification number 59-0944791
<b>B</b> Business code no. (see pages 26-28) 221300		<b>Number, street, and room or suite no. (If a P.O. box, see page 10 of the instructions.)</b> 25 FIRST AVENUE, NORTH	<b>D</b> Date incorporated 09/12/1955
		<b>City or town, state, and ZIP code</b> LAKE WALES, FL 33853	<b>E</b> Total assets (see page 10) \$ 597242.

**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 ▶ 1

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

<b>Income</b>	<b>1 a</b> Gross receipts or sales <u>190221</u>	<b>b</b> Less returns and allowances	<b>c</b> Bal ▶	<b>1c</b>	190221.
	<b>2</b> Cost of goods sold (Schedule A, line 8)			<b>2</b>	
	<b>3</b> Gross profit. Subtract line 2 from line 1c			<b>3</b>	190221.
	<b>4</b> Net gain (loss) from Form 4797, Part II, line 18 (attach Form 4797)			<b>4</b>	
	<b>5</b> Other income (loss) (attach schedule)			<b>5</b>	
	<b>6</b> Total income (loss). Combine lines 3 through 5			▶	<b>6</b>

<b>Deductions (See instructions for limitations)</b>	<b>7</b> Compensation of officers	Statement 1		<b>7</b>	47000.
	<b>8</b> Salaries and wages (less employment credits)			<b>8</b>	31220.
	<b>9</b> Repairs and maintenance			<b>9</b>	21259.
	<b>10</b> Bad debts			<b>10</b>	
	<b>11</b> Rents			<b>11</b>	
	<b>12</b> Taxes and licenses	Statement 2		<b>12</b>	12154.
	<b>13</b> Interest			<b>13</b>	750.
	<b>14 a</b> Depreciation (if required, attach Form 4562)	<b>14a</b>	15068.		
	<b>b</b> Depreciation claimed on Schedule A and elsewhere on return	<b>14b</b>			
	<b>c</b> Subtract line 14b from line 14a			<b>14c</b>	15068.
	<b>15</b> Depletion (Do not deduct oil and gas depletion.)			<b>15</b>	
	<b>16</b> Advertising			<b>16</b>	162.
	<b>17</b> Pension, profit-sharing, etc., plans			<b>17</b>	
	<b>18</b> Employee benefit programs			<b>18</b>	
<b>19</b> Other deductions (attach schedule)	Statement 3		<b>19</b>	59837.	
<b>20</b> Total deductions. Add the amounts shown in the far right column for lines 7 through 19			▶	<b>20</b>	187450.
<b>21</b> Ordinary income (loss) from trade or business activities. Subtract line 20 from line 6				<b>21</b>	2771.

<b>Tax and Payments</b>	<b>22</b> Tax: <b>a</b> Excess net passive income tax (attach schedule)	<b>22a</b>		
	<b>b</b> Tax from Schedule D (Form 1120S)	<b>22b</b>		
	<b>c</b> Add lines 22a and 22b			<b>22c</b>
	<b>23</b> Payments: <b>a</b> 1999 estimated tax payments and amount applied from 1998 return	<b>23a</b>		
	<b>b</b> Tax deposited with Form 7004	<b>23b</b>		
	<b>c</b> Credit for Federal tax paid on fuels (attach Form 4136)	<b>23c</b>		
	<b>d</b> Add lines 23a through 23c			<b>23d</b>
<b>24</b> Estimated tax penalty. Check if Form 2220 is attached <input type="checkbox"/>			<b>24</b>	
<b>25</b> Tax due. If the total of lines 22c and 24 is larger than line 23d, enter amount owed. See instructions for depository method of payment			▶	<b>25</b>
<b>26</b> Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid			▶	<b>26</b>
<b>27</b> Enter amount of line 26 you want: Credited to 2000 estimated tax			▶	<b>27</b>
			▶	<b>Refunded</b>

**Please 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 Only**

Preparer's signature: JOSEPH G. HODAKOWSKI, CPA Date: \_\_\_\_\_ Check if self-employed:  Preparer's SSN or PTIN: \_\_\_\_\_

Firm's name (or yours if self-employed) and address: 99 GRAYROCK ROAD CLINTON, NJ E.I. No.: 22-2277153

ZIP code: 08809

Schedule A Cost of Goods Sold

1 Inventory at beginning of year
2 Purchases
3 Cost of labor
4 Additional section 263A costs (attach schedule)
5 Other costs (attach schedule)
6 Total. Add lines 1 through 5
7 Inventory at end of year
8 Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2
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
e Do the rules of section 263A (for property produced or acquired for resale) apply to the corporation?
f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation.

Schedule B Other Information

1 Check method of accounting: (a) X Cash (b) Accrual (c) Other (specify)
2 Refer to the list on pages 26 through 28 of the instructions and state the corporation's principal:
(a) Business activity UTILITIES-CONSUMER (b) Product or service WATER
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
4 Was the corporation a member of a controlled group subject to the provisions of section 1561?
5 At any time during calendar year 1999, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? (See page 15 of the instructions for exceptions and filing requirements for Form TD F 90-22.1.)
If "Yes," enter the name of the foreign country
6 During the tax year, did the corporation receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the corporation may have to file Form 3520. See page 15 of the instructions
7 Check this box if the corporation has filed or is required to file Form 8264, Application for Registration of a Tax Shelter
8 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.
9 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
10 Check this box if the corporation had accumulated earnings and profits at the close of the tax year

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

		(a) Pro rata share items		(b) Total amount	
Income (Loss)	1	Ordinary income (loss) from trade or business activities (page 1, line 21)		1	2771.
	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	Statement 4	4a	4419.
	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)	Statement 5	6	27145.	
Deductions	7	Charitable contributions (attach schedule)		7	
	8	Section 179 expense deduction (attach Form 4562)		8	
	9	Deductions related to portfolio income (loss) (itemize)		9	
	10	Other deductions (attach schedule)		10	
Investment Interest	11a	Interest expense on investment debts		11a	
	b	(1) Investment income included on lines 4a, 4b, 4c, and 4f above		11b(1)	4419.
	(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	-337.
	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	Type of income ▶			
	b	Name of foreign country or U.S. possession ▶			
	c	Total gross income from sources outside the United States (attach schedule)		15c	
	d	Total applicable deductions and losses (attach schedule)		15d	
	e	Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued		15e	
	f	Reduction in taxes available for credit (attach schedule)		15f	
	g	Other foreign tax information (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	
	19	Nondeductible expenses		19	
	20	Total property distributions (including cash) other than dividends reported on line 22 below		20	
	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	
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, 15e, and 16b		23	34335.	

Schedule L Balance Sheets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
<b>Assets</b>				
1 Cash		192236.		18394.
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. Government obligations				
5 Tax-exempt securities				
6 Other current assets Stmt 7		30709.		25705.
7 Loans to shareholders				
8 Mortgage and real estate loans				
9 Other investments				
10a Buildings and other depreciable assets	420964.		873964.	
b Less accumulated depreciation	307430.	113534.	322498.	551466.
11a Depletable assets				
b Less accumulated depletion				
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)	13420.		13420.	
b Less accumulated amortization	8388.	5032.	11743.	1677.
14 Other assets				
15 Total assets		341511.		597242.
<b>Liabilities and Shareholders' Equity</b>				
16 Accounts payable				
17 Mortgages, notes, bonds payable in less than 1 year				
18 Other current liabilities Stmt 8		239189.		360177.
19 Loans from shareholders				
20 Mortgages, notes, bonds payable in 1 year or more				
21 Other liabilities				
22 Capital stock		29500.		29500.
23 Additional paid-in capital				100406.
24 Retained earnings Stmt 10		72822.		134302.
25 Adjustments to shareholders' equity				
26 Less cost of treasury stock		( )		( )
27 Total liabilities and shareholders' equity		341511.		624385.

**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	61480.	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 \$	
		Stmt 9	27145.
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 11a, 15a, and 16b (itemize):		6 Deductions included on Schedule K, lines 1 through 11a, 15e, and 16b, not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Travel and entertainment \$			
4 Add lines 1 through 3	61480.	7 Add lines 5 and 6	27145.
		8 Income (loss) (Schedule K, line 23). Line 4 less line 7	34335.

**Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed**

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1 Balance at beginning of tax year	8823.		-35149.
2 Ordinary income from page 1, line 21	2771.		
3 Other additions Stmt 6	31564.		
4 Loss from page 1, line 21	( )		
5 Other reductions	( )	( )	
6 Combine lines 1 through 5	43158.		-35149.
7 Distributions other than dividend distributions			
8 Balance at end of tax year. Subtract line 7 from line 6	43158.		-35149.

Depreciation and Amortization Detail Other Depreciation

OTHER

Asset Number	Description of property					Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	Date placed in service	Method/IRC sec.	Life or rate	Line No.					
89	RATE CASE COSTS								
	070196		48M	41		13420.		8388.	3355.
	* Other Total -					13420.	0.	8388.	3355.
6	WATER TANKS								
	010170	150SL	25.00	19		2669.		2515.	0.
18	FENCE								
	031374	150SL	5.00	19		1391.	139.	1252.	0.
30	SHED								
	030181	SL	10.00	19		1317.		1317.	0.
40	OFFICE BUILDING								
	021186	SL	19.00	19		11370.		8757.	598.
50	AWNING FOR OFFICE								
	041586	SL	3.00	19		990.		990.	0.
52	GARAGE								
	012287	SL	32.00	19		3000.		1197.	94.
55	CARPORT								
	080187	SL	32.00	19		3383.		1277.	106.
58	GATE								
	101088	SL	7.00	19		350.		342.	0.
70	CARPORT								
	052892	150DB	20.00	17		1754.		697.	79.
79	PUMP HOUSE								
	070195	SL	40.00	19		3375.		294.	84.
83	PLANT IMPROVEMENTS								
	070195	SL	40.00	19		11237.		983.	281.
90	FLOOR COATING								
	012497	SL	10.00	19		3034.		581.	303.
95	ROOF								
	070198	SL	10.00	19		2050.		103.	205.
99	OFFICE ADDITION								
	100199	SL	25.00	19		19361.			194.
	* Other Total -					65281.	139.	20305.	1944.
1	WELL & CASING								
	010168	150SL	50.00	19		4163.		3699.	24.
85	WELL SHAFT								
	073096	SL	17.00	19		507.		72.	30.
	* Other Total -					4670.	0.	3771.	54.
36	GENERATOR & PUMP								
	020283	SL	3.00	19		1000.		1000.	0.
80	GENERATOR								
	070195	SL	15.00	19		530.		123.	35.
	* Other Total -					1530.	0.	1123.	35.
8	PUMP HOUSE								
	010170	150SL	30.00	19		2600.		2565.	35.
19	GAS PUMP								
	020775	150SL	5.00	19		223.	22.	201.	0.
24	10,000 GALLON								
	050178	150SL	40.00	19		8320.		8175.	8.
27	INSTALL 2 10,000								
	022580	150SL	10.00	19		1800.		1742.	0.

Depreciation and Amortization Detail

Other Depreciation

OTHER

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
49	PUMP							
	06/17/86	SL	3.00	19	1289.		1289.	0.
73	PUMP-SELF PRIME							
	09/28/92	200DB	7.00	17	1623.		1551.	72.
77	STARITE PUMP							
	05/09/94	200DB	7.00	17	428.		332.	38.
	* Other Total -							
					16283.	22.	15855.	153.
5	CHLORINATING EQUIPMENT							
	01/01/69	150SL	5.00	19	2080.	78.	2002.	0.
16	NEW WIRING FOR W							
	01/05/74	150SL	5.00	19	1567.	157.	1410.	0.
91	CHLORINATOR-ALARM SYSTEM							
	07/17/97	150DB	5.00	17	2057.		797.	378.
96	CHLORINE EQUIPMENT							
	08/01/98	150DB	5.00	17	1310.		197.	334.
97	SURGE PROTECTORS							
	12/05/98	150DB	5.00	17	681.		102.	174.
	* Other Total -							
					7695.	235.	4508.	886.
100	STORAGE TANK							
	06/07/99	SL	33.00	19	171180.			3026.
	* Other Total -							
					171180.	0.	0.	3026.
2	WATER MAINS & ME							
	01/01/68	150SL	40.00	19	69771.		62738.	781.
3	WATER MAINS & ME							
	01/01/68	150SL	40.00	19	2228.		1938.	32.
4	WATER MAINS & ME							
	05/01/69	150SL	40.00	19	4924.		4004.	89.
7	WATER MAINS & ME							
	03/01/70	150SL	40.00	19	2100.		1681.	38.
11	WATER MAINS & ME							
	03/01/71	150SL	40.00	19	3599.		2827.	63.
13	WATER MAINS & ME							
	03/01/71	150SL	40.00	19	3014.		2336.	56.
14	WATER MAINS & ME							
	03/01/73	150SL	40.00	19	6580.		4959.	114.
17	WATER MAINS & ME							
	03/01/74	150SL	40.00	19	6526.		4810.	113.
20	WATER MAINS & ME							
	03/01/75	150SL	40.00	19	3419.		2461.	59.
21	WATER MAINS & ME							
	06/01/76	150SL	40.00	19	3982.		2775.	69.
22	WATER MAINS & ME							
	03/01/77	150SL	40.00	19	6173.		4214.	108.
23	WATER MAINS & ME							
	03/01/78	150SL	40.00	19	5360.		3550.	94.
25	WATER MAINS & ME							
	03/01/79	150SL	25.00	19	8841.		7582.	244.
26	PIPE & EXTENSION							
	03/13/80	150SL	25.00	19	10019.		8349.	271.
28	WATER MAIN & MET							
	03/01/80	150SL	25.00	19	11071.		9225.	299.

Depreciation and Amortization Detail

Other Depreciation

OTHER

Asset Number	Description of property					Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	Date placed in service	Method/IRC sec.	Life or rate	Line No.					
29	WATER MAIN & MET								
	030181	150SL	25.00	19		4797.		3876.	129.
32	WATER MAINS & MET								
	060182	SL	10.00	19		6943.		6943.	0.
34	WATER MAINS & MET								
	050183	SL	10.00	19		4849.		4849.	0.
37	WATER MAINS & ME								
	060184	SL	10.00	19		9361.		9361.	0.
59	IMPROVEMENTS SYS								
	030189	SL	40.00	19		13041.		6374.	326.
60	IMPROVEMENTS SYS								
	090189	SL	40.00	19		10605.		4713.	265.
61	IMPROVEMENTS SYS								
	063090	SL	40.00	19		11068.		4429.	277.
64	CAPITAL IMPROVEMENT								
	063091	150DB	40.00	17		18311.		6982.	349.
68	IMPROVEMENTS								
	063092	150DB	40.00	17		14279.		4439.	294.
84	DISTRIBUTION SYSTEM								
	070195	SL	40.00	19		4463.		392.	112.
98	WATER MAIN								
	011098	150SL	40.00	19		892.		33.	32.
101	US ROUTE 27 EXTENSION								
	092899	SL	40.00	19		157870.			987.
105	CHEMICAL CONTAINER EXTENSION								
	092899	SL	40.00	19		2135.			13.
	* Other Total -								
						406221.	0.	175840.	5214.
48	METER								
	041686	SL	5.00	19		742.		742.	0.
82	UNDERGROUND CABLE								
	070195	SL	40.00	19		1120.		98.	28.
92	METERS								
	032197	150DB	40.00	17		618.		32.	15.
	* Other Total -								
						2480.	0.	872.	43.
38	SCALES								
	110183	SL	5.00	19		504.		504.	0.
53	GAS PUMP								
	041487	SL	5.00	19		300.		300.	0.
57	GAS BLOWER								
	101088	SL	7.00	19		151.		150.	0.
62	ECHO EDGER								
	111490	SL	7.00	19		344.		344.	0.
71	STIHL-POWER SAW								
	072192	200DB	7.00	17		400.		383.	17.
78	ENGINE HWY								
	092994	200DB	7.00	17		8117.		6307.	724.
81	ALARM SYSTEM								
	070195	SL	10.00	19		383.		133.	38.
	* Other Total -								
						10199.	0.	8121.	779.
9	DESK AND CHAIRS								
	020671	150SL	5.00	19		50.	4.	46.	0.

Depreciation and Amortization Detail Other Depreciation

OTHER

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
10	FILE CABINET							
	030171	150SL	5.00	19	99.	10.	89.	0.
12	CHAIR							
	030171	150SL	5.00	19	120.	12.	108.	0.
15	CRAFTING MACHINE							
	030173	150SL	5.00	19	180.	18.	162.	0.
41	REFRGERATOR							
	021986	SL	3.00	19	205.		205.	0.
42	OFFICE FURNITURE							
	021986	SL	5.00	19	1372.		1372.	0.
43	DESKS & CHAIRS							
	022286	SL	5.00	19	2858.		2858.	0.
44	CARPET							
	021486	SL	3.00	19	745.		745.	0.
45	3-AIR CONDITIONERS							
	021186	SL	3.00	19	1979.		1979.	0.
46	TELEPHONE ANSWER							
	021586	SL	3.00	19	810.		810.	0.
47	SIGNS							
	050786	SL	3.00	19	335.		335.	0.
51	COMPUTER							
	011587	SL	5.00	19	6471.		6471.	0.
54	TYPEWRITER							
	061987	SL	5.00	19	751.		751.	0.
56	COMPUTER PROGRAM							
	030988	200DB	5.00	17	2335.		2335.	0.
63	DRAFTING MACHINE							
	120690	SL	7.00	19	247.		247.	0.
69	OFFICE CHAIR							
	030692	200DB	5.00	17	340.		340.	0.
74	AIR CONDITIONER							
	072393	200DB	7.00	17	600.		521.	54.
75	OFFICE CABINETS							
	111093	200DB	7.00	17	212.		183.	19.
76	COMPUTER PACK BE							
	012194	200DB	5.00	17	4770.		4496.	274.
87	FAX MACHINE							
	091596	SL	6.00	19	591.		231.	99.
88	COPIER							
	080996	SL	6.00	19	862.		348.	144.
94	COMPUTER							
	062998	150DB	5.00	17	1763.		265.	449.
102	COMPUTER							
	052599	SL	6.00	19	2048.			199.
	* Other Total -							
					29743.	44.	24897.	1238.
31	1981 CHEVROLET I							
	011182	SL	3.00	19	8000.		8000.	0.
33	1982 CHEVROLET P							
	032082	SL	3.00	19	8997.		8997.	0.
65	1987 FORD PICKUP							
	042291	200DB	5.00	17	3774.		3774.	0.
66	FORD TRACTOR & TR							
	081491	200DB	5.00	17	10400.		10400.	0.

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

4.4

916261 05-15-99

12410223 788625 PARKWATER

1999.04200 PARK WATER COMPANY INC.

PARKWAT1

Depreciation and Amortization Detail

Other Depreciation

OTHER

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
67	1991	FORD F-150						
	09	1991	200DB	5.00	17	11419.	11419.	0.
72		CAMPER TOP						
	11	1092	200DB	5.00	17	900.	900.	0.
86		93 FORD TRUCK						
	09	1096	SL	6.00	19	8771.	3411.	1462.
		* Other Total -				52261.	0.	46901.
								1462.
35		MOWER						
	10	1482	SL	3.00	19	870.	870.	0.
39		LAWN MOWER						
	09	0585	SL	3.00	19	3874.	3874.	0.
93		LAWN MOWERS						
	08	0697	150DB	5.00	17	1272.	493.	234.
		* Other Total -				6016.	0.	5237.
								234.
103		GENESIS POINT EXTENSION CONTRIBUTED						
	05	2899	SL	40.00	19	73656.		0.
104		CHEMICAL CONTAINER EXTENSION CONTRIBUTED						
	09	2899	SL	40.00	19	26750.		0.
		* Other Total -				100406.	0.	0.
								0.
		* Grand Total Other Depreciation & Amort				887385.	440.	315818.
								18423.

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

4.5

Form 1120S Compensation of Officers Statement 1

(a) Name of officer	(b) Social security number	(c) Time devoted to business	Pct of stk	(f) Amount of compensation
ANTHONY STAIANO	139-78-9334	ALL	%	30000.
JENNIFER STAIANO	151-80-8719	ALL	%	17000.
Total Compensation of Officers				47000.
Less: Compensation Claimed Elsewhere				
Total to Form 1120S, Page 1, Line 7				47000.

Form 1120S Taxes and Licenses Statement 2

Description	Amount
PAYROLL TAXES	6194.
FRANCHISE TAXES	228.
REAL ESTATE TAXES	5107.
PERSONAL PROPERTY	625.
Total to Form 1120S, Page 1, Line 12	12154.

Form 1120S Other Deductions Statement 3

Description	Amount
PURCHASED POWER	7740.
CHEMICALS	1769.
MATERIALS AND SUPPLIES	3451.
INSURANCE	8786.
LEGAL & ACCOUNTING	6135.
TESTING	713.
ASSESSMENT FEE	8198.
OFFICE EXPENSES	8670.
PHONE	4353.
DUES-LICENSES	902.
LAWN EXPENSE	1945.
TRANSPORTATION	3820.
Amortization Expense	3355.
Total to Form 1120S, Page 1, Line 19	59837.

Schedule K Interest Income Statement 4

Description	US	Other
BANK	0.	4419.
Total to Schedule K, Line 4a	0.	4419.

Schedule K Other Income (Loss) Statement 5

Description	Amount
PRIOR YEAR INCOME	27145.
Total to Schedule K, Line 6	27145.

Schedule M-2 Accumulated Adjustments Account - Other Additions Statement 6

Description	Amount
PRIOR YEAR INCOME	27145.
Interest Income	4419.
Total to Schedule M-2, Line 3 - Column (a)	31564.

Schedule L Other Current Assets Statement 7

Description	Beginning of Tax Year	End of Tax Year
DEPOSIT ON STORAGE TANK	30709.	
DUE-ANTHONY STAIANO		500.
NOTE RECEIVABLE-CHEM CONSTR		25205.
Total to Schedule L, Line 6	30709.	25705.

Schedule L Other Current Liabilities Statement 8

Description	Beginning of Tax Year	End of Tax Year
PAYROLL TAXES	4186.	2319.
CUSTOMER DEPOSITS	27145.	0.
LOAN PAYABLE	207858.	357858.
Total to Schedule L, Line 18	239189.	360177.

Schedule M-1 Income Recorded on Books but not Included on Return Statement 9

Description	Amount
PRIOR YEAR ADJUSTMENT	27145.
Total to Schedule M-1, Line 5	27145.

Schedule L Analysis of Total Retained Earnings per Books Statement 10

Description	Amount
Balance at beginning of year - Schedule L, line 24, column (b)	72822.
Net income per books - Schedule M-1, line 1	61480.
Distributions	0.
Other increases (decreases)	
Balance at end of year - Schedule L, line 24, column (d)	134302.





- CURRENT YEAR FEDERAL - PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 1999
		MO	DAY	YR						
89	RATE CASE COSTS	07	01	196	13420.		8388.	48M	3355.	
	* Other Total -				13420.	0.	8388.		3355.	
6	WATER TANKS	01	01	170	2669.		2515.	150SL25.00	0.	
18	FENCE	03	13	74	1391.	139.	1252.	150SL5.00	0.	
30	SHED	03	01	181	1317.		1317.	SL 10.00	0.	
40	OFFICE BUILDING	02	11	86	11370.		8757.	SL 19.00	598.	
50	AWNING FOR OFFICE	04	15	86	990.		990.	SL 3.00	0.	
52	GARAGE	01	22	87	3000.		1197.	SL 32.00	94.	
55	CARPORT	08	01	87	3383.		1277.	SL 32.00	106.	
58	GATE	10	10	88	350.		342.	SL 7.00	0.	
70	CARPORT	05	28	92	1754.		697.	150DB20.00	79.	
79	PUMP HOUSE	07	01	95	3375.		294.	SL 40.00	84.	
83	PLANT IMPROVEMENTS	07	01	95	11237.		983.	SL 40.00	281.	
90	FLOOR COATING	01	24	97	3034.		581.	SL 10.00	303.	
95	ROOF	07	01	98	2050.		103.	SL 10.00	205.	
99	OFFICE ADDITION	10	01	99	19361.			SL 25.00	194.	
	* Other Total -				65281.	139.	20305.		1944.	
1	WELL & CASING	01	10	168	4163.		3699.	150SL50.00	24.	
85	WELL SHAFT	07	30	96	507.		72.	SL 17.00	30.	
	* Other Total -				4670.	0.	3771.		54.	
36	GENERATOR & PUMP	02	02	83	1000.		1000.	SL 3.00	0.	
80	GENERATOR	07	01	95	530.		123.	SL 15.00	35.	
	* Other Total -				1530.	0.	1123.		35.	
8	PUMP HOUSE	01	10	170	2600.		2565.	150SL30.00	35.	
19	GAS PUMP	02	07	75	223.	22.	201.	150SL5.00	0.	
24	10,000 GALLON	05	01	78	8320.		8175.	150SL40.00	8.	
27	INSTALL 2 10,000	02	25	80	1800.		1742.	150SL10.00	0.	

- CURRENT YEAR FEDERAL - PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 1999
		MO	DAY	YR						
49	PUMP	06	17	86	1289.		1289.	SL	3.00	0.
73	PUMP-SELF PRIME	09	28	92	1623.		1551.	200DB	7.00	72.
77	STARITE PUMP	05	09	94	428.		332.	200DB	7.00	38.
	* Other Total -				16283.	22.	15855.			153.
5	CHLORINATING EQUIPMENT	01	10	69	2080.	78.	2002.	150SL	5.00	0.
16	NEW WIRING FOR W	01	10	74	1567.	157.	1410.	150SL	5.00	0.
91	CHLORINATOR-ALARM SYSTEM	07	17	97	2057.		797.	150DB	5.00	378.
96	CHLORINE EQUIPMENT	08	01	98	1310.		197.	150DB	5.00	334.
97	SURGE PROTECTORS	12	05	98	681.		102.	150DB	5.00	174.
	* Other Total -				7695.	235.	4508.			886.
100	STORAGE TANK	06	07	99	171180.			SL	33.00	3026.
	* Other Total -				171180.	0.	0.			3026.
2	WATER MAINS & ME	01	10	68	69771.		62738.	150SL	40.00	781.
3	WATER MAINS & ME	01	10	68	2228.		1938.	150SL	40.00	32.
4	WATER MAINS & ME	05	01	69	4924.		4004.	150SL	40.00	89.
7	WATER MAINS & ME	03	30	70	2100.		1681.	150SL	40.00	38.
11	WATER MAINS & ME	03	30	71	3599.		2827.	150SL	40.00	63.
13	WATER MAINS & ME	03	30	71	3014.		2336.	150SL	40.00	56.
14	WATER MAINS & ME	03	30	73	6580.		4959.	150SL	40.00	114.
17	WATER MAINS & ME	03	30	74	6526.		4810.	150SL	40.00	113.
20	WATER MAINS & ME	03	30	75	3419.		2461.	150SL	40.00	59.
21	WATER MAINS & ME	06	01	76	3982.		2775.	150SL	40.00	69.
22	WATER MAINS & ME	03	30	77	6173.		4214.	150SL	40.00	108.
23	WATER MAINS & ME	03	30	78	5360.		3550.	150SL	40.00	94.
25	WATER MAINS & ME	03	30	79	8841.		7582.	150SL	25.00	244.
26	PIPE & EXTENSION	03	13	80	10019.		8349.	150SL	25.00	271.
28	WATER MAIN & MET	03	30	80	11071.		9225.	150SL	25.00	299.

- CURRENT YEAR FEDERAL - PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 1999
		MO	DAY	YR						
29	WATER MAIN & MET	03	01	81	4797.		3876.	150SL	25.00	129.
32	WATER MAINS & MET	06	01	82	6943.		6943.	SL	10.00	0.
34	WATER MAINS & MET	05	01	83	4849.		4849.	SL	10.00	0.
37	WATER MAINS & ME	06	01	84	9361.		9361.	SL	10.00	0.
59	IMPROVEMENTS SYS	03	01	89	13041.		6374.	SL	40.00	326.
60	IMPROVEMENTS SYS	09	01	89	10605.		4713.	SL	40.00	265.
61	IMPROVEMENTS SYS	06	30	90	11068.		4429.	SL	40.00	277.
64	CAPITAL IMPROVEMENT	06	30	91	18311.		6982.	150DB	40.00	349.
68	IMPROVEMENTS	06	30	92	14279.		4439.	150DB	40.00	294.
84	DISTRIBUTION SYSTEM	07	01	95	4463.		392.	SL	40.00	112.
98	WATER MAIN	01	11	98	892.		33.	150SL	40.00	32.
101	US ROUTE 27 EXTENSION	09	28	99	157870.			SL	40.00	987.
105	CHEMICAL CONTAINER EXTENSION	09	28	99	2135.			SL	40.00	13.
	* Other Total -				406221.	0.	175840.			5214.
48	METER	04	16	86	742.		742.	SL	5.00	0.
82	UNDERGROUND CABLE	07	01	95	1120.		98.	SL	40.00	28.
92	METERS	03	21	97	618.		32.	150DB	40.00	15.
	* Other Total -				2480.	0.	872.			43.
38	SCALES	11	01	83	504.		504.	SL	5.00	0.
53	GAS PUMP	04	14	87	300.		300.	SL	5.00	0.
57	GAS BLOWER	10	10	88	151.		150.	SL	7.00	0.
62	ECHO EDGER	11	14	90	344.		344.	SL	7.00	0.
71	STIHL-POWER SAW	07	21	92	400.		383.	200DB	7.00	17.
78	ENGINE HWY	09	29	94	8117.		6307.	200DB	7.00	724.
81	ALARM SYSTEM	07	01	95	383.		133.	SL	10.00	38.
	* Other Total -				10199.	0.	8121.			779.
9	DESK AND CHAIRS	02	06	71	50.	4.	46.	150SL	5.00	0.

- CURRENT YEAR FEDERAL - PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 1999
		MO	DAY	YR						
10	FILE CABINET	03	01	71	99.	10.	89.	150SL	5.00	0.
12	CHAIR	03	01	71	120.	12.	108.	150SL	5.00	0.
15	CRAFTING MACHINE	03	01	73	180.	18.	162.	150SL	5.00	0.
41	REFRGERATOR	02	19	86	205.		205.	SL	3.00	0.
42	OFFICE FURNITURE	02	19	86	1372.		1372.	SL	5.00	0.
43	DESKS & CHAIRS	02	22	86	2858.		2858.	SL	5.00	0.
44	CARPET	02	14	86	745.		745.	SL	3.00	0.
45	3-AIR CONDITIONERS	02	11	86	1979.		1979.	SL	3.00	0.
46	TELEPHONE ANSWER	02	15	86	810.		810.	SL	3.00	0.
47	SIGNS	05	07	86	335.		335.	SL	3.00	0.
51	COMPUTER	01	15	87	6471.		6471.	SL	5.00	0.
54	TYPEWRITER	06	19	87	751.		751.	SL	5.00	0.
56	COMPUTER PROGRAM	03	09	88	2335.		2335.	200DB	5.00	0.
63	DRAFTING MACHINE	12	06	90	247.		247.	SL	7.00	0.
69	OFFICE CHAIR	03	06	92	340.		340.	200DB	5.00	0.
74	AIR CONDITIONER	07	23	93	600.		521.	200DB	7.00	54.
75	OFFICE CABINETS	11	11	93	212.		183.	200DB	7.00	19.
76	COMPUTER PACK BE	01	12	94	4770.		4496.	200DB	5.00	274.
87	FAX MACHINE	09	15	96	591.		231.	SL	6.00	99.
88	COPIER	08	09	96	862.		348.	SL	6.00	144.
94	COMPUTER	06	29	98	1763.		265.	150DB	5.00	449.
102	COMPUTER	05	25	99	2048.			SL	6.00	199.
	* Other Total -				29743.	44.	24897.			1238.
31	1981 CHEVROLET I	01	11	82	8000.		8000.	SL	3.00	0.
33	1982 CHEVROLET P	03	20	82	8997.		8997.	SL	3.00	0.
65	1987 FORD PICKUP	04	22	91	3774.		3774.	200DB	5.00	0.
66	FORD TRACTOR & TR	08	14	91	10400.		10400.	200DB	5.00	0.

- CURRENT YEAR FEDERAL - PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 1999
		MO	DAY	YR						
67	1991 FORD F-150	09	19	91	11419.		11419.	200DB	5.00	0.
72	CAMPER TOP	11	10	92	900.		900.	200DB	5.00	0.
86	93 FORD TRUCK	09	10	96	8771.		3411.	SL	6.00	1462.
	* Other Total -				52261.	0.	46901.			1462.
35	MOWER	10	14	82	870.		870.	SL	3.00	0.
39	LAWN MOWER	09	05	85	3874.		3874.	SL	3.00	0.
93	LAWN MOWERS	08	06	97	1272.		493.	150DB	5.00	234.
	* Other Total -				6016.	0.	5237.			234.
103	GENESIS POINT EXTENSION CONTRIBUTED	05	28	99	73656.			SL	40.00	0.
104	CHEMICAL CONTAINER EXTENSION CONTRIBUTED	09	28	99	26750.			SL	40.00	0.
	* Other Total -				100406.	0.	0.			0.
	* Grand Total Other Depreciation & Amort				887385.	440.	315818.			18423.

- NEXT YEAR FEDERAL -      PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 2000
		MO	DAY	YR						
89	RATE CASE COSTS	07	01	96	13420.		11743.		48M	1677.
	* Other Total -				13420.		11743.			1677.
6	WATER TANKS	01	01	70	2669.		2515.	150SL	25.00	0.
18	FENCE	03	13	74	1391.	139.	1252.	150SL	5.00	0.
30	SHED	03	01	81	1317.		1317.	SL	10.00	0.
40	OFFICE BUILDING	02	11	86	11370.		9355.	SL	19.00	598.
	AMT Depreciation						2392.	SL	19.00	598.
50	AWNING FOR OFFICE	04	15	86	990.		990.	SL	3.00	0.
52	GARAGE	01	22	87	3000.		1291.	SL	32.00	94.
	AMT Depreciation						376.	SL	32.00	94.
55	CARPORT	08	01	87	3383.		1383.	SL	32.00	106.
	AMT Depreciation						424.	SL	32.00	106.
58	GATE	10	01	88	350.		342.	SL	7.00	0.
70	CARPORT	05	28	92	1754.		776.	150DB	20.00	78.
	AMT Depreciation						651.	150DB	25.00	66.

- NEXT YEAR FEDERAL -      PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 2000
		MO	DAY	YR						
79	PUMP HOUSE	07	01	95	3375.		378.	SL	40.00	84.
	AMT Depreciation						336.	SL	40.00	84.
83	PLANT IMPROVEMENTS	07	01	95	11237.		1264.	SL	40.00	281.
	AMT Depreciation						1124.	SL	40.00	281.
90	FLOOR COATING	01	24	97	3034.		884.	SL	10.00	303.
	AMT Depreciation						884.	SL	10.00	303.
95	ROOF	07	01	98	2050.		308.	SL	10.00	205.
	AMT Depreciation						308.	SL	10.00	205.
99	OFFICE ADDITION	10	01	99	19361.		194.	SL	25.00	774.
	AMT Depreciation						194.	SL	25.00	774.
	* Other Total -				65281.		22249.			2523.
1	WELL & CASING	01	01	68	4163.		3723.	150SL	50.00	24.
	AMT Depreciation						96.	SL	50.00	24.
85	WELL SHAFT	07	30	96	507.		102.	SL	17.00	30.
	AMT Depreciation						102.	SL	17.00	30.
	* Other Total -				4670.		3825.			54.
36	GENERATOR & PUMP	02	02	83	1000.		1000.	SL	3.00	0.
80	GENERATOR	07	01	95	530.		158.	SL	15.00	35.
	AMT Depreciation						140.	SL	15.00	35.

- NEXT YEAR FEDERAL -      PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 2000
		MO	DAY	YR						
	* Other Total -				1530.		1158.			35.
8	PUMP HOUSE AMT Depreciation	01	01	170	2600.		2600. 142.	150SL SL	30.00 30.00	0.
19	GAS PUMP	02	07	75	223.	22.	201.	150SL	5.00	0.
24	10,000 GALLON AMT Depreciation	05	01	178	8320.		8183. 30.	150SL SL	40.00 40.00	7. 7.
27	INSTALL 2 10,000	02	25	80	1800.		1742.	150SL	10.00	0.
49	PUMP	06	17	86	1289.		1289.	SL	3.00	0.
73	PUMP-SELF PRIME AMT Depreciation	09	28	92	1623.		1623. 1269.	200DB 150DB	7.00 10.00	0. 142.
77	STARITE PUMP AMT Depreciation	05	09	94	428.		370. 259.	200DB 150DB	7.00 10.00	38. 38.
	* Other Total -				16283.		16008.			45.
5	CHLORINATING EQUIPMENT	01	01	169	2080.	78.	2002.	150SL	5.00	0.
16	NEW WIRING FOR W	01	05	74	1567.	157.	1410.	150SL	5.00	0.

- NEXT YEAR FEDERAL -      PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 2000
		MO	DAY	YR						
91	CHLORINATOR-ALARM SYSTEM	07	17	97	2057.		1175.	150DB	5.00	353.
	AMT Depreciation						1200.	150DB	5.00	343.
96	CHLORINE EQUIPMENT	08	01	98	1310.		531.	150DB	5.00	234.
	AMT Depreciation						531.	150DB	5.00	234.
97	SURGE PROTECTORS	12	05	98	681.		276.	150DB	5.00	122.
	AMT Depreciation						276.	150DB	5.00	122.
	* Other Total -				7695.		5394.			709.
100	STORAGE TANK	06	07	99	171180.		3026.	SL	33.00	5187.
	AMT Depreciation						3026.	SL	33.00	5187.
	* Other Total -						171180.		3026.	
2	WATER MAINS & ME	01	01	68	69771.		63519.	150SL	40.00	782.
	AMT Depreciation						3124.	SL	40.00	782.
3	WATER MAINS & ME	01	01	68	2228.		1970.	150SL	40.00	32.
	AMT Depreciation						128.	SL	40.00	32.
4	WATER MAINS & ME	05	01	69	4924.		4093.	150SL	40.00	89.
	AMT Depreciation						356.	SL	40.00	89.
7	WATER MAINS & ME	03	01	70	2100.		1719.	150SL	40.00	37.
	AMT Depreciation						150.	SL	40.00	37.
11	WATER MAINS & ME	03	01	71	3599.		2890.	150SL	40.00	63.
	AMT Depreciation						252.	SL	40.00	63.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 2000
		MO	DAY	YR						
13	WATER MAINS & ME AMT Depreciation	03	01	171	3014.		2392.	150SL	40.00	56.
							224.	SL	40.00	56.
14	WATER MAINS & ME AMT Depreciation	03	01	173	6580.		5073.	150SL	40.00	114.
							456.	SL	40.00	114.
17	WATER MAINS & ME AMT Depreciation	03	01	174	6526.		4923.	150SL	40.00	113.
							452.	SL	40.00	113.
20	WATER MAINS & ME AMT Depreciation	03	01	175	3419.		2520.	150SL	40.00	59.
							236.	SL	40.00	59.
21	WATER MAINS & ME AMT Depreciation	06	01	176	3982.		2844.	150SL	40.00	69.
							276.	SL	40.00	69.
22	WATER MAINS & ME AMT Depreciation	03	01	177	6173.		4322.	150SL	40.00	108.
							432.	SL	40.00	108.
23	WATER MAINS & ME AMT Depreciation	03	01	178	5360.		3644.	150SL	40.00	94.
							376.	SL	40.00	94.
25	WATER MAINS & ME AMT Depreciation	03	01	179	8841.		7826.	150SL	25.00	244.
							976.	SL	25.00	244.
26	PIPE & EXTENSION AMT Depreciation	03	1	380	10019.		8620.	150SL	25.00	271.
							1084.	SL	25.00	271.
28	WATER MAIN & MET AMT Depreciation	03	01	180	11071.		9524.	150SL	25.00	299.
							1196.	SL	25.00	299.
29	WATER MAIN & MET AMT Depreciation	03	01	181	4797.		4005.	150SL	25.00	128.
							513.	SL	25.00	128.

- NEXT YEAR FEDERAL -      PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITG BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 2000
		MO	DAY	YR						
32	WATER MAINS & MET	06	01	82	6943.		6943.	SL	10.00	0.
34	WATER MAINS & MET	05	01	83	4849.		4849.	SL	10.00	0.
37	WATER MAINS & ME	06	01	84	9361.		9361.	SL	10.00	0.
59	IMPROVEMENTS SYS AMT Depreciation	03	01	89	13041.		6700. 1304.	SL SL	40.00 40.00	326. 326.
60	IMPROVEMENTS SYS AMT Depreciation	09	01	89	10605.		4978. 1060.	SL SL	40.00 40.00	265. 265.
61	IMPROVEMENTS SYS AMT Depreciation	06	30	90	11068.		4706. 1108.	SL SL	40.00 40.00	277. 277.
64	CAPITAL IMPROVEMENT AMT Depreciation	06	30	91	18311.		7331. 10080.	150DB SL	40.00 40.00	283. 309.
68	IMPROVEMENTS AMT Depreciation	06	30	92	14279.		4733. 6739.	150DB SL	40.00 40.00	246. 283.
84	DISTRIBUTION SYSTEM AMT Depreciation	07	01	95	4463.		504. 448.	SL SL	40.00 40.00	112. 112.
98	WATER MAIN AMT Depreciation	01	11	98	892.		65. 65.	150SL SL	40.00 40.00	31. 31.
101	US ROUTE 27 EXTENSION AMT Depreciation	09	28	99	157870.		987. 987.	SL SL	40.00 40.00	3947. 3947.

- NEXT YEAR FEDERAL -      PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 2000
		MO	DAY	YR						
105	CHEMICAL CONTAINER EXTENSION AMT Depreciation	09	28	99	2135.		13.	SL	40.00	53.
							13.	SL	40.00	53.
	* Other Total -				406221.		181054.			8098.
48	METER	04	16	86	742.		742.	SL	5.00	0.
82	UNDERGROUND CABLE AMT Depreciation	07	01	95	1120.		126.	SL	40.00	28.
							112.	SL	40.00	28.
92	METERS AMT Depreciation	03	21	97	618.		47.	150DB	40.00	15.
							42.	SL	40.00	22.
	* Other Total -				2480.		915.			43.
38	SCALES	11	01	83	504.		504.	SL	5.00	0.
53	GAS PUMP	04	14	87	300.		300.	SL	5.00	0.
57	GAS BLOWER	10	10	88	151.		150.	SL	7.00	0.
62	ECHO EDGER	11	14	90	344.		344.	SL	7.00	0.
71	STIHL-POWER SAW AMT Depreciation	07	21	92	400.		400.	200DB	7.00	0.
							313.	150DB	10.00	35.

- NEXT YEAR FEDERAL -      PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 2000
		MO	DAY	YR						
78	ENGINE HWY AMT Depreciation	09	29	94	8117.		7031.	200DB	7.00	725.
							4924.	150DB	10.00	710.
81	ALARM SYSTEM AMT Depreciation	07	01	95	383.		171.	SL	10.00	38.
							152.	SL	10.00	38.
	* Other Total -				10199.		8900.			763.
9	DESK AND CHAIRS	02	06	71	50.	4.	46.	150SL	5.00	0.
10	FILE CABINET	03	01	71	99.	10.	89.	150SL	5.00	0.
12	CHAIR	03	01	71	120.	12.	108.	150SL	5.00	0.
15	CRAFTING MACHINE	03	01	73	180.	18.	162.	150SL	5.00	0.
41	REFRGERATOR	02	19	86	205.		205.	SL	3.00	0.
42	OFFICE FURNITURE	02	19	86	1372.		1372.	SL	5.00	0.
43	DESKS & CHAIRS	02	22	86	2858.		2858.	SL	5.00	0.
44	CARPET	02	14	86	745.		745.	SL	3.00	0.

- NEXT YEAR FEDERAL -      PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 2000
		MO	DAY	YR						
45	3-AIR CONDITIONERS	02	11	86	1979.		1979.	SL	3.00	0.
46	TELEPHONE ANSWER	02	15	86	810.		810.	SL	3.00	0.
47	SIGNS	05	07	86	335.		335.	SL	3.00	0.
51	COMPUTER	01	15	87	6471.		6471.	SL	5.00	0.
54	TYPEWRITER	06	19	87	751.		751.	SL	5.00	0.
56	COMPUTER PROGRAM	03	09	88	2335.		2335.	200DB	5.00	0.
63	DRAFTING MACHINE	12	06	90	247.		247.	SL	7.00	0.
69	OFFICE CHAIR	03	06	92	340.		340.	200DB	5.00	0.
74	AIR CONDITIONER	07	23	93	600.		575.	200DB	7.00	25.
	AMT Depreciation						416.	150DB	10.00	53.
75	OFFICE CABINETS	11	10	93	212.		202.	200DB	7.00	9.
	AMT Depreciation						147.	150DB	10.00	19.
76	COMPUTER PACK BE	01	21	94	4770.		4770.	200DB	5.00	0.
	AMT Depreciation						4770.	150DB	5.00	

- NEXT YEAR FEDERAL -      PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 2000
		MO	DAY	YR						
87	FAX MACHINE AMT Depreciation	09	15	96	591.		330. 330.	SL SL	6.00 6.00	99. 99.
88	COPIER AMT Depreciation	08	09	96	862.		492. 492.	SL SL	6.00 6.00	144. 144.
94	COMPUTER AMT Depreciation	06	29	98	1763.		714. 714.	150DB 150DB	5.00 5.00	315. 315.
102	COMPUTER AMT Depreciation	05	25	99	2048.		199. 199.	SL SL	6.00 6.00	341. 341.
	* Other Total -				29743.		26135.			933.
31	1981 CHEVROLET I	01	11	82	8000.		8000.	SL	3.00	0.
33	1982 CHEVROLET P	03	20	82	8997.		8997.	SL	3.00	0.
65	1987 FORD PICKUP	04	22	91	3774.		3774.	200DB	5.00	0.
66	FORD TRACTOR & TR	08	14	91	10400.		10400.	200DB	5.00	0.
67	1991 FORD F-150	09	19	91	11419.		11419.	200DB	5.00	0.
72	CAMPER TOP	11	10	92	900.		900.	200DB	5.00	0.

- NEXT YEAR FEDERAL -      PARK WATER COMPANY INC.

DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION OF PROPERTY	DATE ACQUIRED			COST OR OTHER BASIS	SALVAGE, ITC BASIS ADJUSTMENT, SECTION 179/BONUS	ACCUMULATED DEPRECIATION	METHOD/ IRC SEC.	LIFE OR RATE	AMOUNT OF DEPRECIATION FOR 2000
		MO	DAY	YR						
86	93 FORD TRUCK AMT Depreciation	09	10	96	8771.		4873.	SL	6.00	1462.
							4873.	SL	6.00	1462.
	* Other Total -				52261.		48363.			1462.
35	MOWER	10	14	82	870.		870.	SL	3.00	0.
39	LAWN MOWER	09	05	85	3874.		3874.	SL	3.00	0.
93	LAWN MOWERS AMT Depreciation	08	06	97	1272.		727.	150DB	5.00	218.
							742.	150DB	5.00	212.
	* Other Total -				6016.		5471.			218.
103	GENESIS POINT EXTENSION CONTRIBUTED	05	28	99	73656.			SL	40.00	1841.
104	CHEMICAL CONTAINER EXTENSION CONTRIBUTED	09	28	99	26750.			SL	40.00	669.
	* Other Total -				100406.		0.			2510.
	* Grand Total Other Depreciation & Amort AMT Depreciation				887385. 668558.		334241. 64021.			24257. 20312.

**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 1999 or tax year

OMB No. 1545-0130

**1999**

beginning

and ending

Shareholder's identifying number ▶  Shareholder's name, address, and ZIP code  <b>LOU STAIANO</b> <b>525 CLUB HOUSE DRIVE</b> <b>LAKE WALES, FLORIDA 33853</b>	Corporation's identifying number ▶ <b>59-0944791</b>  Corporation's name, address, and ZIP code  <b>PARK WATER COMPANY INC.</b> <b>25 FIRST AVENUE, NORTH</b> <b>LAKE WALES, FL 33853</b>
A Shareholder's percentage of stock ownership for tax year (see Instructions for Schedule K-1) .....▶ <b>100.000000%</b>	
B Internal Revenue Service Center where corporation filed its return ▶ <b>Atlanta, GA</b>	
C Tax shelter registration number (see Instructions for Schedule K-1) .....▶ _____	
D Check applicable boxes: (1) <input type="checkbox"/> Final K-1      (2) <input type="checkbox"/> Amended K-1	

	(a) Pro rata share items	(b) Amount	(c) Form 1040 filers enter the amount in column (b) on:
<b>Income (Loss)</b>	1 Ordinary income (loss) from trade or business activities .....	2771.	} See pages 4 and 5 of the 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):		} Sch. B, Part I, line 1 Sch. B, Part II, line 5 Sch. E, Part I, line 4 Sch. D, line 5, col. (f) Sch. D, line 12, col. (g) Sch. D, line 12, col. (f) (Enter on applicable line of your return.)
	a Interest .....	4419.	
	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) .....	e(1)	
(2) Total for year .....	e(2)		
f Other portfolio income (loss) (attach schedule) .....	4f		
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) ..... <b>See Statement</b> .....	27145.	(Enter on applicable line of your return.)	
<b>Deductions</b>	7 Charitable contributions (attach schedule) .....	7	Sch. A, line 15 or 16
	8 Section 179 expense deduction .....	8	} See page 6 of the Shareholder's Instructions for Schedule K-1 (Form 1120S).
	9 Deductions related to portfolio income (loss) (attach schedule) .....	9	
	10 Other deductions (attach schedule) .....	10	
<b>Investment Interest</b>	11a Interest expense on investment debts .....	11a	Form 4952, line 1
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f above .....	4419.	} See Shareholder's Instructions for Schedule K-1 (Form 1120S).
	(2) Investment expenses included on line 9 above .....	b(2)	
<b>Credits</b>	12a Credit for alcohol used as fuel .....	12a	Form 6478, line 10
	b Low-income housing credit:		} Form 8586, line 5
	(1) From section 42(j)(5) partnerships for property placed in service before 1990 .....	b(1)	
	(2) Other than on line 12b(1) for property placed in service before 1990 .....	b(2)	
	(3) From section 42(j)(5) partnerships for property placed in service after 1989 .....	b(3)	
	(4) Other than on line 12b(3) for property placed in service after 1989 .....	b(4)	
	c Qualified rehabilitation expenditures related to rental real estate activities .....	12c	} See page 7 of the 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	

JWA For Paperwork Reduction Act Notice, see the Instructions for Form 1120S.

Schedule K-1 (Form 1120S) 1999

(a) Pro rata share items		(b) Amount	(c) Form 1040 filers enter the amount in column (b) on:
Adjustments and Tax Preference Items	14 a Depreciation adjustment on property placed in service after 1986	14a -337.	See page 7 of the 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	d(1)	
	(2) Deductions allocable to oil, gas, or geothermal properties	d(2)	
	e Other adjustments and tax preference items (attach schedule)	14e	
Foreign Taxes	15 a Type of income		Form 1116, Check boxes
	b Name of foreign country or U.S. possession		Form 1116, Part I
	c Total gross income from sources outside the United States (attach schedule)	15c	
	d Total applicable deductions and losses (attach schedule)	15d	Form 1116, Part II
	e Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	15e	
	f Reduction in taxes available for credit (attach schedule)	15f	Form 1116, Part III
	g Other foreign tax information (attach schedule)	15g	See Instructions for Form 1116
Other	16 Section 59(a)(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	See pages 7 and 8 of the Shareholder's Instructions for Schedule K-1 (Form 1120S).
	19 Nondeductible expenses	19	
	20 Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV	20	
	21 Amount of loan repayments for "Loans From Shareholders"	21	
	22 Recapture of low-income housing credit:		Form 8611, 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):		

Schedule K-1

Other Income (Loss)

Description	Amount	Shareholder Filing Instructions
PRIOR YEAR INCOME	27145.	
Total to Schedule K-1, Line 6	27145.	

**CLASS "C"**

**WATER AND/OR WASTEWATER UTILITIES**

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

**ANNUAL REPORT**

WU776 53  
Park Water Company Inc.  
25 First Avenue, North  
Lake Wales, FL 33853-8761

583-W

Certificate Number(s)

Submitted To The

**STATE OF FLORIDA**



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**WATER AND SEWER**  
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ADMINISTRATION

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FLORIDA  
PUBLIC SERVICE COMMISSION

**RECEIVED**

MAR 13 2000

Florida Public Service Commi  
Division of Water and Waste

**PUBLIC SERVICE COMMISSION**

FOR THE

**YEAR ENDED DECEMBER 31, 1999**

## 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

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REPORT OF

Park Water Company  
(EXACT NAME OF UTILITY)

<u>25 First Avenue North</u> <u>Lake Wales, Florida 33853</u> Mailing Address	<u>same</u> Street Address	<u>Polk</u> County
Telephone Number <u>(941) 638-1285</u>	Date Utility First Organized <u>9/12/55</u>	
Fax Number _____	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: 25 First Avenue North  
Lake Wales, FL 33853

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>Pres.</u>	<u>same</u>	
Person who prepared this report: <u>Joseph G Hodakowski, CPA</u>	<u>Accountant</u>	<u>99 Grayrock Rd</u> <u>Clinton, NJ 08809</u>	
Officers and Managers: <u>Anthony Staiano</u>	<u>Pres.</u>	<u>same</u>	\$ <u>30,000</u>
<u>Jennifer Staiano</u>	<u>Secy/Treas.</u>	<u>same</u>	\$ <u>17,000</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>Louis Staiano</u>	<u>100%</u>	<u>same</u>	\$ <u>none</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: Park Water Company

YEAR OF REPORT  
DECEMBER 31, 1999

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		\$ 123,778	\$ _____	\$ _____	\$ 123,778
Commercial -----		10,289	_____	_____	10,289
Industrial -----		_____	_____	_____	_____
Multiple Family -----		46,226	_____	_____	46,226
Guaranteed Revenues -----		_____	_____	_____	_____
Other (Specify) <u>Sch. ATT</u>		9,820	_____	_____	9,820
Total Gross Revenue -----		\$ 190,113	\$ _____	\$ _____	\$ 190,113
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 151,281	\$ _____	\$ _____	\$ 151,281
Depreciation Expense -----	F-5	15,068	_____	_____	15,068
CIAC Amortization Expense -----	F-8	(1,241)	_____	_____	(1,241)
Taxes Other Than Income -----	F-7	20,352	_____	_____	20,352
Income Taxes -----	F-7	_____	_____	_____	_____
Total Operating Expense -----		\$ 185,460	_____	_____	\$ 185,460
Net Operating Income (Loss)		\$ 4,653	\$ _____	\$ _____	\$ 4,653
Other Income:					
Nonutility Income -----		\$ _____	\$ _____	\$ _____	\$ _____
Rent -----		108	_____	_____	108
Interest -----		4,419	_____	_____	4,419
Other Deductions:					
Miscellaneous Nonutility Expenses -----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense -----		750	_____	_____	750
Net Income (Loss)		\$ 8,430	\$ _____	\$ _____	\$ 8,430

Park Water Company

YEAR OF REPORT

31-Dec-99

Form F3 - Other Income

Impact Fees	5,100	
Meter Set Fees	2,635	4720
Service Charges	1,875	
Cut Off Charges	210	
Total	<u>9,820</u>	



**WATER  
OPERATING  
SECTION**

UTILITY NAME: Park Water Company

YEAR OF REPORT DECEMBER 31, 1999
-------------------------------------

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
<b>Assets:</b>			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 873,965	\$ 420,964
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>322,498</u>	<u>307,430</u>
Net Utility Plant -----		\$ 551,467	\$ 113,534
Cash -----		<u>18,394</u>	<u>192,240</u>
Customer Accounts Receivable (141) -----			
Other Assets (Specify):			
Rate Case Costs -----		<u>13,420</u>	<u>13,420</u>
Acc. Amortization -----		<u>( 11,743)</u>	<u>( 8,388)</u>
Deposit Storage Tank -----		<u>-0-</u>	<u>30,709</u>
Note Receivable -----		<u>25,705</u>	<u>-0-</u>
Total Assets -----		\$ <u>597,243</u>	\$ <u>341,515</u>
<b>Liabilities and Capital:</b>			
Common Stock Issued (201) -----	F-6	<u>29,500</u>	<u>29,500</u>
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6	<u>108,401</u>	<u>72,826</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ <u>137,901</u>	\$ <u>102,326</u>
Long Term Debt (224) -----	F-6		
Accounts Payable (231) -----			
Notes Payable (232) -----		<u>357,858</u>	<u>207,858</u>
Customer Deposits (235) -----		<u>-0-</u>	<u>27,145</u>
Accrued Taxes (236) -----		<u>2,319</u>	<u>4,186</u>
Other Liabilities (Specify) -----			
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>99,165</u>	<u>-0-</u>
Total Liabilities and Capital -----		\$ <u>597,243</u>	\$ <u>341,515</u>

UTILITY NAME: Park Water Company

YEAR OF REPORT  
DECEMBER 31, 1999

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101) _____	\$ 873,969	\$ _____	\$ _____	\$ 873,969
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 873,969	\$ _____	\$ _____	\$ 873,969

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 307,430	\$ _____	\$ _____	\$ 307,430
<b>Add Credits During Year:</b>				
Accruals charged to depreciation account _____	\$ 15,068	\$ _____	\$ _____	\$ 15,068
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 322,498	\$ _____	\$ _____	\$ 322,498
<b>Deduct Debits During Year:</b>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 322,498	\$ _____	\$ _____	\$ 322,498

UTILITY NAME: Park Water Company

YEAR OF REPORT  
DECEMBER 31, 1999

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 _____	29,500	_____
Dividends declared per share for year _____	none	_____

RETAINED EARNINGS ( 215 )

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ 72,826
Changes during the year (Specify):		
<u>Net Profit for Year</u>	_____	8,430
<u>Customer Deposits - Prior Years A&amp;J</u>	_____	27,145
Balance end of year _____	\$ _____	\$ 108,401

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	
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ _____

UTILITY NAME: Park Water Company

YEAR OF REPORT  
DECEMBER 31, 1999

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 _____	5,107	_____	_____	5,107
Regulatory assessment fee _____	8,198	_____	_____	8,198
Other (Specify) <u>County</u> _____	228	_____	_____	228
<u>Payroll</u> _____	6,194	_____	_____	6,194
<u>Pers. Ppty</u> _____	625	_____	_____	625
Total Taxes Accrued _____	\$ 20,352	\$ _____	\$ _____	\$ 20,352

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
<u>Joseph G. Hodakowski</u>	\$ 6,135	\$ _____	<u>Accountant</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Park Water Company

YEAR OF REPORT  
DECEMBER 31 1999

CONTRIBUTIONS IN AID OF CONSTRUCTION ( 271 )

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>0</u>	\$ _____	\$ <u>0</u>
2) Add credits during year _____	\$ <u>100,406</u>	\$ _____	\$ <u>100,406</u>
3) Total _____	<u>100,406</u>	_____	<u>100,406</u>
4) Deduct charges during the year _____	<u>100,406</u>	_____	<u>100,406</u>
5) Balance end of year _____	<u>100,406</u>	_____	<u>100,406</u>
6) Less Accumulated Amortization _____	<u>1,241</u>	_____	<u>1,241</u>
7) Net CIAC _____	\$ <u>99,165</u>	\$ _____	\$ <u>99,165</u>

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
<u>Chemical Container Corp.</u>		<u>Property</u>	<u>26,750</u>	_____
<u>Genesis Pointe Retirement</u>		<u>Property</u>	<u>73,656</u>	_____
_____		_____	_____	_____
_____		_____	_____	_____
Sub-total _____			\$ <u>100,406</u>	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.				
Description of Charge	Number of Connections	Charge per Connection	Water	Wastewater
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ <u>100,406</u>	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Add Credits During Year: _____	<u>1,241</u>	_____	<u>1,241</u>
Deduct Debits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.) _____	\$ <u>1,241</u>	\$ _____	\$ <u>1,241</u>

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

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT DECEMBER 31
-------------------------------

**SCHEDULE "A"**

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

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost { c x d } (e)
Common Equity	\$ _____	_____ %	%	_____ %
Preferred Stock	_____	_____ %	%	_____ %
Long Term Debt	_____	_____ %	%	_____ %
Customer Deposits	_____	_____ %	%	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	%	_____ %
Deferred Income Taxes	_____	_____ %	%	_____ %
Other (Explain)	_____	_____ %	%	_____ %
<b>Total</b>	\$ _____	<u>100.00 %</u>		_____ %

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

**APPROVED AFUDC RATE**

Current Commission approved AFUDC rate: _____ % Commission Order Number approving AFUDC rate: _____
--

UTILITY NAME: Park Water Company

YEAR OF REPORT  
DECEMBER 31, 1999

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	19	%	4.0 %	\$ 20,305	\$	\$ 1,944	\$ 22,249
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	19	%	5.3 %	3,771		54	3,825
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment	19	%	5.3 %	1,123		35	1,158
311	Pumping Equipment	19	%	5.3 %	15,855		153	16,008
320	Water Treatment Equipment	19	%	5.3 %	4,508		886	5,394
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains	25	%	3.0 %	0		3,026	3,026
333	Services		%	2.5 %	175,840		5,214	181,054
334	Meter & Meter Installations	19	%	5.3 %				
335	Hydrants		%	%	872		43	915
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment	5	%	20.0 %	8,121		779	8,900
340	Office Furniture and Equipment	5	%	16.6 %	24,898		1,238	26,136
341	Transportation Equipment	5	%	20.0 %	46,900		1,462	48,362
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment	5	%	20.0 %	5,237		234	5,471
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	%				
	Totals				\$ 307,430	\$	\$ 15,068	\$ 322,498.

\* This amount should tie to Sheet F-5.

UTILITY NAME: Park Water Company

YEAR OF REPORT DECEMBER 31 1999
------------------------------------

**WATER UTILITY PLANT ACCOUNTS**

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$	\$	\$	\$
302	Franchises				
303	Land and Land Rights				
304	Structures and Improvements	45,920	19,361		62,281
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	4,670			4,670
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	1,530			1,530
311	Pumping Equipment	16,283			16,283
320	Water Treatment Equipment	7,695			7,695
330	Distribution Reservoirs and Standpipes		171,180		171,180
331	Transmission and Distribution Lines	246,215	260,412		506,627
333	Services				
334	Meters and Meter Installations	2,480			2,480
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment	10,199			10,199
340	Office Furniture and Equipment	27,695	2,048		29,743
341	Transportation Equipment	52,261			52,261
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	6,016			6,016
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	<b>Total Water Plant</b>	<b>\$ 420,964</b>	<b>\$ 453,001</b>	<b>\$</b>	<b>\$ 873,965</b>

UTILITY NAME: Park Water Company

YEAR OF REPORT  
DECEMBER 31 1999

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 47,000
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	31,220
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	7,740
616	Fuel for Power Production	
618	Chemicals	1,769
620	Materials and Supplies	3,451
630	Contractual Services:	
	Billing	
	Professional	
	Testing	
	Other	713
640	Rents	
650	Transportation Expense	3,820
655	Insurance Expense	8,787
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	3,355
670	Bad Debt Expense	
675	Miscellaneous Expenses	43,426
	Total Water Operation And Maintenance Expense	\$ 151,281 *

\* 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	734	740	740
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service 2"	Ⓚ	5.0	4	4	32
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	Ⓚ,T	5.0	1	2	10
2"	Ⓚ,C,T	8.0	2	4	32
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total		
			742	750	814

Page W-3 Continued

**WATER OPERATION & MAINTENANCE EXPENSE**

**PARK WATER COMPANY**

**Water Operation Acc't # 675- Miscellaneous Expense**

PROFESSIONAL FEES	6,135
ADVERTISING	162
LICENSES & DUES	902
OFFICE EXPENSES	8,670
PHONE	4,353
VEHICLES	8,054
DISTRIBUTION SYSTEM	5,079
PLANT & EQUIPMENT	8,126
LAWN & GROUNDS	<u>1,945</u>
TOTAL Form W-3 Acct #675	<u>43,426</u>

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31, \_\_\_\_\_

SYSTEM NAME: \_\_\_\_\_

**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	00	7,512	42	7,470	7,193
February	00	6,867	40	6,827	7,281
March	00	8,453	39	8,414	6,730
April	00	10,283	61	10,222	8,282
May	00	8,977	824	8,153	7,417
June	00	5,914	213	5,701	5,918
July	00	6,756	139	6,617	4,571
August	00	7,820	40	7,780	6,185
September	00	7,314	220	7,094	6,063
October	00	6,965	40	6,925	5,751
November	00	7,698	96	7,602	5,860
December	00	7,761	95	7,662	6,854
Total for Year	00	92,320	1,853	90,467	78,109

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:

N/A

**MAINS (FEET)**

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
P.V.C.	2"	16,600	900	00	17,500
GLASS REINFORCED	2"	39,045	00	00	39,045
P.V.C.	4"	3,730	00	00	3,730
TRANSITE	4"	3,750	00	00	3,750
P.V.C.	6"	7,500	1,972	00	9,472
TRANSITE	6"	11,380	00	00	11,380
P.V.C.	8"	2,863	14,335	00	17,198
IRON	10"	00	50	00	50

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31,

SYSTEM NAME: \_\_\_\_\_

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>2,500</u>	_____	_____	_____
Motor - HP <u>30</u>	<u>60</u>	_____	_____	_____
Motor Type * <u>submersible</u>	<u>submersible</u>	_____	_____	_____
Yields of Wells in GPD <u>122,000</u>	<u>122,000</u>	_____	_____	_____
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 ( <del>steel</del> concrete)	<u>steel</u>	<u>steel</u>	<u>steel</u>	<u>steel</u>
Capacity of Tank <u>305,000</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>	<u>GROUND</u>

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<b>Motors</b>				
Manufacturer <u>Cooper</u>	<u>U.S.</u>	_____	_____	_____
Type <u>3 PHASE</u>	<u>3 phase</u>	_____	_____	_____
Rated Horsepower <u>30</u>	<u>60</u>	_____	_____	_____
<b>Pumps</b>				
Manufacturer <u>Peerless</u>	<u>Jeuzzi</u>	_____	_____	_____
Type <u>turbine</u>	<u>TURBINE</u>	_____	_____	_____
Capacity in GPM <u>1,500</u>	<u>2,500</u>	_____	_____	_____
Average Number of Hours Operated Per Day <u>3.0</u>	<u>2.4</u>	_____	_____	_____
Auxiliary Power <u>30 HP L.P. GAS</u>	<u>107 HP L.P. GAS</u>	_____	_____	_____

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31,

SOURCE OF SUPPLY

List for each source of supply ( Ground, Surface, Purchased Water etc. )			
Permitted Gals. per day _____	315,000	_____	_____
Type of Source _____	GROUND	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	605	_____	_____
Make _____	ECOMETRIC	_____	_____
Permitted Capacity (GPD) _____	40	_____	_____
High service pumping Gallons per minute _____	weight	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment _____	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration _____	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection _____	_____	_____	_____
Chlorinator _____	_____	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31,

SYSTEM NAME: \_\_\_\_\_

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. 237

2. Maximum number of ERCs \* which can be served. 792

3. Present system connection capacity (in ERCs \*) using existing lines. 237

4. Future connection capacity (in ERCs \*) upon service area buildout. N/A

5. Estimated annual increase in ERCs \*. 4

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 planning in-line pumps to increase pressure.  
We are planning approximately 7,000 ft. of 12" main lines to  
increase volume. Estimated completion date is JULY 1<sup>st</sup>, 2000

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:

a. Attach a description of the plant upgrade necessary to meet the DEP rules.

b. Have these plans been approved by DEP? N/A

c. When will construction begin? N/A

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 # 6530408

12. Water Management District Consumptive Use Permit # 204005

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).

UTILITY NAME: Park Water Company

YEAR OF REPORT  
DECEMBER 31, 1999

# CERTIFICATION OF ANNUAL REPORT

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

YES  NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.

YES  NO

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES  NO

3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES  NO

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents.

### Items Certified

1.  2.  3.  4.

Anthony Staino  
(signature of chief executive officer of the utility)

1.  2.  3.  4.

\_\_\_\_\_  
(signature of chief financial officer of the utility)

- Each of the four items must be certified YES or NO. Each item need not be certified by both 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.

The closing on the sale of Park Water Company took place on January 1, 1999 prior to commission approval. The reason that the transfer of ownership took place prior to approval from the commission was twofold.

1. Louis Staiano, the sole owner, was in poor health for quite some time prior to the sale. It was determined that the best route to ensure for Park Water Company's short term and long term stability was to transfer the company immediately. If Louis Staiano had passed away prior to transferring the company, there could have been serious ownership issues. The intent was to transfer the utility so that any problems may be avoided in the near future. That part has been successful.
2. In the haste of transferring the company we inadvertently overlooked the Public Service Commission's role in monitoring all utility transfers under their jurisdiction. For that I apologize. During the Rate Case that Park Water Company filed in 1999, it came to my attention that we needed to file for transfer of majority control. Although it comes after the fact it is still an important part in ensuring that our customers maintain confidence in the ownership of the utility.

**Legal Notice**

Notice is hereby given on September 11, 2000, pursuant to Section 367.071, Florida Statutes, of the application for a transfer of majority organizational control of Park Water Company, from Louis Staiano to Anthony Staiano, providing service to the following described territory in Polk County, Florida.

**Description of Territory Served**

Sections: 23, 26, 27, 28, 29, 32, 33, 34, 35, and 36  
Of Township 30 South, Range 27 East, All  
Located In Polk County, Florida

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

Park Water Company  
25 1<sup>st</sup> Avenue North  
Lake Wales, FL 33853

LIST OF WATER AND WASTEWATER UTILITIES IN POLK COUNTY

(VALID FOR 60 DAYS)  
11/01/2000-12/30/2000

UTILITY NAME

MANAGER

POLK COUNTY

ABCA, INC. (SU802)  
X FIRST UNION NATIONAL BANK, 7TH FLOOR  
1970 CHAIN BRIDGE ROAD  
MCLEAN, VA 22102-4099

DOUGLAS A. CARSON  
(703) 760-5387

ANGLERS COVE WEST, LTD. (WS817)  
P. O. BOX 5252  
LAKELAND, FL 33807-5252

RAY MOATS  
(941) 647-1581

AQUASOURCE UTILITY, INC. (WS819)  
200 CORPORATE CENTER DRIVE, SUITE 300  
CORAPOLIS, PA 15108-3186

RICK S. HERSKOVITZ  
(412) 393-3000

BIEBER ENTERPRISES, INC. D/B/A BREEZE HILL UTILITIES (WS799)  
152 BREEZE HILL  
LAKE WALES, FL 33853-7300

PAUL E. BIEBER  
(941) 696-1666

CHC VII, LTD. (WS816)  
P. O. BOX 5252  
LAKELAND, FL 33807-5252

RAY MOATS  
(941) 647-1581

CROOKED LAKE PARK SEWERAGE COMPANY (SU785)  
227 CALOOSA LAKE CIRCLE, NORTH  
LAKE WALES, FL 33853-8605

KENNETH J. KNOWLTON  
(941) 638-3117

CRYSTAL RIVER UTILITIES, INC. (WS772)  
X AQUASOURCE UTILITY, INC.  
200 CORPORATE CENTER DRIVE, SUITE 300  
CORAPOLIS, PA 15108-3186

RICK S. HERSKOVITZ  
(412) 393-3000

CYPRESS LAKES UTILITIES, INC. (WS800)  
200 WEATHERSFIELD AVENUE  
ALTAMONTE SPRINGS, FL 32714-4099

DONALD RASMUSSEN  
(407) 859-1919

FLORIDA WATER SERVICES CORPORATION (WS765)  
P. O. BOX 609520  
ORLANDO, FL 32860-9520

FREDERICK W. LEONHARDT  
(407) 598-4152

FOUR LAKES GOLF CLUB, LTD. (WS815)  
P. O. BOX 5252  
LAKELAND, FL 33807-5252

RAY MOATS  
(941) 647-1581

LIST OF WATER AND WASTEWATER UTILITIES IN POLK COUNTY

(VALID FOR 60 DAYS)  
11/01/2000-12/30/2000

UTILITY NAME

MANAGER

POLK COUNTY (continued)

HIDDEN COVE, LTD. (WS814) P. O. BOX 5252 LAKELAND, FL 33807-5252	RAY MOATS (941) 647-1581
KEEN SALES, RENTALS AND UTILITIES, INC. (WU771) 685 DYSON ROAD HAINES CITY, FL 33844-8587	JAMES RAY KEEN (863) 421-6827
LAKE HAVEN UTILITY ASSOCIATES, LTD. D/B/A LAKE WALES UTILI (WS786) P. O. BOX 9076 LAKESHORE, FL 33854-9076	DAVID K. PEARCE (941) 696-1128
MOUNTAIN LAKE CORPORATION (WU791) P. O. BOX 832 LAKE WALES, FL 33859-0832	ROBERT E. MARTIN (941) 676-3494
NEW RIVER RANCH, L.C. D/B/A RIVER RANCH (WS797) P. O. BOX 30030 RIVER RANCH, FL 33867-0030	BOB MARGOLIS (941) 692-1321
ORCHID SPRINGS DEVELOPMENT CORPORATION (WS789) 710 OVERLOOK DRIVE WINTER HAVEN, FL 33884-1669	CAROL C. RHINEHART (863) 324-3698
PARK WATER COMPANY INC. (WU776) 26 FIRST AVENUE, NORTH LAKE WALES, FL 33853-8761	ANTHONY STAIANO (863) 638-1285
PINECREST RANCHES, INC. (WU779) P. O. BOX 2898 WINTER HAVEN, FL 33883-2898	JAMES O. VAUGHN (941) 293-2577
PLANTATION LANDINGS, LTD. (WS813) P. O. BOX 5252 LAKELAND, FL 33807-5252	RAY MOATS (941) 647-1581
POINCIANA UTILITIES INC. (WS194) 4837 SWIFT ROAD, SUITE 100 SARASOTA, FL 34231-5157	LARRY GOOD (407) 933-5514
S. V. UTILITIES, LTD. (WS812) P. O. BOX 5252 LAKELAND, FL 33807-5252	RAY MOATS (941) 647-1581

LIST OF WATER AND WASTEWATER UTILITIES IN POLK COUNTY

(VALID FOR 60 DAYS)  
11/01/2000-12/30/2000

UTILITY NAME

MANAGER

POLK COUNTY (continued)

SPORTS SHINKO UTILITY, INC. D/B/A GRENELEFE UTILITIES (WS770)  
3200 STATE ROAD 546  
GRENELEFE, FL 33844-9732

CHARLES EDGE  
(863) 421-6037

LIST OF WATER AND WASTEWATER UTILITIES IN POLK COUNTY

(VALID FOR 60 DAYS)  
11/01/2000-12/30/2000

UTILITY NAME

MANAGER

GOVERNMENTAL AGENCIES

CENTRAL FL. REGIONAL PLANNING COUNCIL  
P.O. BOX 2089  
BARTOW, FL 33831

CITY MANAGER, CITY OF BARTOW  
450 NORTH WILSON  
BARTOW, FL 33830-3954

CLERK, BOARD OF COUNTY COMMISSIONERS, POLK COUNTY  
P. O. BOX 9000, DRAWER CC-1  
BARTOW, FL 33831-9000

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

DEP SOUTHWEST DISTRICT  
3804 COCONUT PALM DRIVE  
TAMPA, FL 33618-8318

MAYOR, CITY OF AUBURNDALE  
P. O. BOX 186  
AUBURNDALE, FL 33823-0186

MAYOR, CITY OF DAVENPORT  
P. O. BOX 125  
DAVENPORT, FL 33836-0125

MAYOR, CITY OF EAGLE LAKE  
P. O. BOX 129  
EAGLE LAKE, FL 33839-0129

MAYOR, CITY OF FROSTPROOF  
P. O. BOX 308  
FROSTPROOF, FL 33843-0308

LIST OF WATER AND WASTEWATER UTILITIES IN POLK COUNTY

(VALID FOR 60 DAYS)  
11/01/2000-12/30/2000

UTILITY NAME

MANAGER

MAYOR, CITY OF FT. MEADE  
P. O. BOX 856  
FT. MEADE, FL 33841-0856

MAYOR, CITY OF HAINES CITY  
P. O. BOX 1507  
HAINES CITY, FL 33845-1507

MAYOR, CITY OF LAKE ALFRED  
120 EAST POMELO STREET  
LAKE ALFRED, FL 33860-2136

MAYOR, CITY OF LAKE WALES  
P. O. BOX 1320  
LAKE WALES, FL 33859-1320

MAYOR, CITY OF LAKELAND  
228 SOUTH MASSACHUSETTS AVENUE  
LAKELAND, FL 33801-5086

MAYOR, CITY OF MULBERRY  
P. O. BOX 707  
MULBERRY, FL 33860-0707

MAYOR, CITY OF WINTER HAVEN  
P. O. BOX 2277  
WINTER HAVEN, FL 33883-2277

MAYOR, TOWN OF DUNDEE  
P. O. BOX 1000  
DUNDEE, FL 33838-1000

MAYOR, TOWN OF HILLCREST HEIGHTS  
151 SCENIC HIGHWAY, N.  
P. O. BOX 129  
BARBSON PARK, FL 33827-0127

LIST OF WATER AND WASTEWATER UTILITIES IN POLK COUNTY

(VALID FOR 60 DAYS)  
11/01/2000-12/30/2000

UTILITY NAME

MANAGER

MAYOR, TOWN OF LAKE HAMILTON  
P. O. BOX 126  
LAKE HAMILTON, FL 33851-0126

MAYOR, TOWN OF POLK CITY  
P. O. BOX 1139  
POLK CITY, FL 33868-1139

MAYOR, VILLAGE OF HIGHLAND PARK  
1337 NORTH HIGHLAND PARK  
LAKE WALES, FL 33853-7422

S.W. FLORIDA WATER MANAGEMENT DISTRICT  
2379 BROAD STREET  
BROOKSVILLE, FL 34609-6899

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

STATE OFFICIALS

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

DIVISION OF RECORDS AND REPORTING  
FLORIDA PUBLIC SERVICE COMMISSION  
2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FL 32399-0850

Affidavit

I ANTHONY J STAIANO (applicant) do solemnly swear or affirm that notice was given to the customers and entities on the list provided by the Commission according to Section 367.045(1)(a), Florida Statutes, and Rule 25-30.030, F.A.C. The notice was given on October 3, 2000.

BY: Anthony Staiano  
Applicant's Signature

ANTHONY STAIANO  
Applicant's Name (Typed)

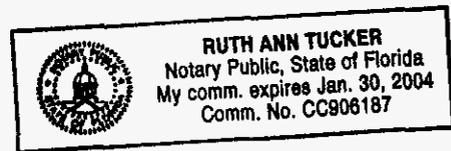
President  
Applicant's Title

Subscribed and sworn to before me this 1 day of the month of November in the year of 2000 by Anthony J Staiano who is personally known to me \_\_\_\_\_ or produced the following identification

FL DL S350-C10-75-4110.  
Type of Identification Produced

Ruth Ann Tucker  
Notary Public's Signature

CC906187 Jan 30, 2004  
Print, Type or stamp commissioned  
Name of Notary Public



**AFFIDAVIT OF PUBLICATION**  
**THE LAKE WALES NEWS**

Published Weekly  
LAKE WALES, POLK COUNTY, FLORIDA

STATE OF FLORIDA

COUNTY OF POLK:

Before the undersigned authority personally appeared LAURIE B. HAROMY, who, on oath, says that she is the official representative of The Lake Wales News, a weekly newspaper published at Lake Wales, in Polk County, Florida; that the attached copy of advertisement, being a *Legal Notice*

in the matter of  
*transfer of organizational control of Park Water Co.*  
*from Louis Staiano to* , in the Court,  
*Anthony Staiano*  
was published in said newspaper in the issues of *September 14, 2000*

Affiant further says that the said Lake Wales News is a newspaper published at Lake Wales, in said Polk County, Florida, and that the said newspaper has heretofore been continuously published in said Polk County, Florida, each Thursday and has been entered as second class mail matter at the post office in Lake Wales, in said Polk County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed

before me this *14<sup>th</sup>*.....

day of *September*....., A. D., 20*00*.....

*Laurie B. Haromy*  
.....  
Laurie B. Haromy

*Wanda S. Hardin*  
.....  
(SEAL) Notary Public.



**LEGAL NOTICE**  
Notice is hereby given on September 11, 2000, pursuant to Section 367.071, Florida Statutes, of the application for a transfer of majority organizational control of Park Water Company, from Louis Staiano to Anthony Staiano, providing service to the following described territory in Polk County, Florida.

Description of Territory Served  
Sections: 23,26,27,28,29,32,33,34,35, and 36  
Of Township 30 South, Range 27 East,  
All Located in Polk County, Florida

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

Park Water Company  
25 1st Avenue North  
Lake Wales, FL 33853

Sept. 14, 2000

ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
CROOKED LAKE PARK WATER COMPANY

FILED  
96 SEP -9 PM 3:50  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

We the undersigned, being the President and Secretary of CROOKED LAKE PARK WATER COMPANY, a Florida corporation, hereby certify that the following Amendment to the Articles of Incorporation was unanimously recommended by all of the Directors on the 6<sup>th</sup> day of September, 1996. This Amendment was approved by a majority of the Stockholders of the Corporation on the 6<sup>th</sup> day of September, 1996; and the number of votes in favor of the Amendment was sufficient for approval.

ARTICLE I. NAME. Article I of the Articles of Incorporation, shall be amended to read as follows: The name of the Corporation is PARK WATER COMPANY.

In all other respects, the Articles of Incorporation shall remain as they were prior to this Amendment being adopted.

IN WITNESS WHEREOF, CROOKED LAKE PARK WATER COMPANY, has caused these Articles of Amendment to be executed this 6<sup>th</sup> day of September, 1996.

CROOKED LAKE PARK WATER COMPANY

BY: Louis Staiano  
LOUIS STAIANO, President

(Corporate Seal)

Attest:

Blondell Barrett  
BLONDELL BARRETT, Secretary

STATE OF FLORIDA  
COUNTY OF POLK

The foregoing instrument was acknowledged before me this 6TH day of SEPTEMBER,

1996, by LOUIS STAIANO as the President of CROOKED LAKE PARK WATER COMPANY,  
a Florida corporation, [ ] who IS personally known to me or [X] who has produced DRIVERS  
LICENSE as identification.

*Brenda J. Kavelak*  
Notary Public/State of Florida at Large

My Commission Expires:

BRENDA J. KAVELAK  
Notary Public, State of Florida  
My comm. expires May 11, 1998  
Comm. No. CC371816

(SEAL)

STATE OF FLORIDA  
COUNTY OF POLK

The foregoing instrument was acknowledged before me this 6TH day of SEPTEMBER,  
1996, by BLONDELL BARRETT as the Secretary of CROOKED LAKE PARK WATER  
COMPANY, a Florida corporation, [ ] who is personally known to me or [X] who has produced  
DRIVERS LICENSE as identification.

*Brenda J. Kavelak*  
Notary Public/State of Florida at Large

My Commission Expires:

BRENDA J. KAVELAK  
Notary Public, State of Florida  
My comm. expires May 11, 1998  
Comm. No. CC371816

(SEAL)





FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

September 9, 1996

Capital Connection, Inc.  
P.O. Box 10349  
Tallahassee, FL 32302

Re: Document Number 187676

The Articles of Amendment to the Articles of Incorporation of CROOKED LAKE PARK WATER COMPANY which changed its name to PARK WATER COMPANY, a Florida corporation, were filed on September 9, 1996.

Should you have any questions regarding this matter, please telephone (904) 487-6050, the Amendment Filing Section.

Annette Hogan  
Corporate Specialist  
Division of Corporations

Letter Number: 496A00041971

**Park Water Company is in good condition and is in compliance with all applicable standards set by the DEP. The system has no outstanding consent orders or notices of violations with the DEP.**

SECOND REVISED SHEET NO. 3.0  
CANCELS FIRST REVISED SHEET NO. 3.0

NAME OF COMPANY PARK WATER COMPANY, INC

WATER TARIFF

TERRITORY AUTHORITY

CERTIFICATE NUMBER – 583-W

COUNTY - POLK

COMMISSION ORDER(s) APPROVING TERRITORY SERVED -

Order Number

Date Issued

Docket Number

Filing Type

(Continued to Sheet No. 3.1)

ISSUING OFFICER  
Anthony Staiano

TITLE  
President

FLORIDA PUBLIC SERVICE COMMISSION

Certificate Number  
583 - W

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

PARK WATER COMPANY, INC.

Whose principal address is:

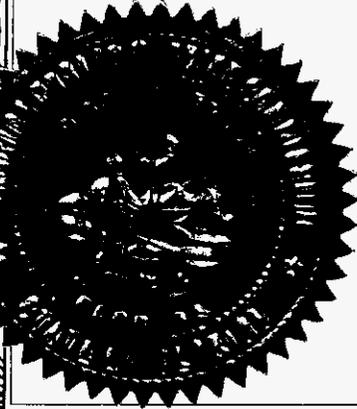
25 First Avenue, North  
Lake Wales, Florida 33853 (Polk County)

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

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

ORDER	PSC-98-0361-FOF-WU	DOCKET	961226-WU
ORDER		DOCKET	

BY ORDER OF THE  
FLORIDA PUBLIC SERVICE COMMISSION

  
*Blanca S. Daye*  
-----  
Director  
Division of Records and Reporting