

**CLASS "B"**

**WATER and/or SEWER UTILITIES**

**(Gross Revenue of \$150,000 or More but Less Than \$750,000 Each)**

# **ANNUAL REPORT**

**OF**

**RECEIVED**

APR 11 1996

**Hudson Bay Company**

Florida Public Service Commission  
Division of Water and Wastewater

**104-S**

**Certificate Number(s)**



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APR 11 1996

Florida Public Service Commission  
Division of Water and Wastewater

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DIVISION OF  
WATER AND SEWER  
Do Not Remove from this Office**

**FOR THE**

**YEAR ENDED DECEMBER 31, 1995**

# *Cronin, Jackson, Nixon & Wilson*

CERTIFIED PUBLIC ACCOUNTANTS, P.A.

JAMES L. CARLSTEDT, C.P.A.  
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April 5, 1996

Officers and Directors  
Hudson Bay Company

We have compiled the 1995 Annual Report of Hudson Bay Company in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of Hudson Bay Company. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

This report is presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

*Cronin, Jackson, Nixon & Wilson*

CRONIN, JACKSON, NIXON & WILSON



### General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Sewer Utilities.
2. Interpret all accounting words and phrases in accordance with the USOA.
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 should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by typewriter.
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 of the page with not enough room. Such a schedule 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 statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
- 10 The report should be filled out in quadruplicate and the original and two copies returned by March 31 of the year following the date of the report. The report should be returned to:

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

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# **EXECUTIVE SUMMARY**

## CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: Hudson Bay Company

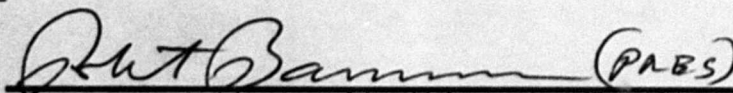
<b>YEAR OF REPORT</b> December 31, 1995
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I HEREBY CERTIFY, to the best of my knowledge and belief:

- |            |           |  |
|------------|-----------|--|
| YES<br>(X) | NO<br>( ) | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES<br>(X) | NO<br>( ) | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES<br>(X) | NO<br>( ) | 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<br>(X) | NO<br>( ) | 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.
(X)	(X)	(X)	(X)

 (PABES)  
(signature of the chief executive officer of the utility)

1.	2.	3.	4.
( )	( )	( )	( )

N/A

\_\_\_\_\_  
(signature of the 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.



# ANNUAL REPORT OF

Hudson Bay Company

(Exact Name of Utility)

County: Pasco

List below the exact mailing address of the utility for which normal correspondence should be sent:

14334 Old Dixie Hwy.

Hudson, Florida 34667

Telephone: ( 813 ) 863-0205

Name and address of person to whom correspondence concerning this report should be addressed:

Robert C. Nixon

Cronin, Jackson, Nixon & Wilson, CPA

2560 Gulf-to-Bay Blvd., Ste. 200

Clearwater, Florida 34620

Telephone: ( 813 ) 791-4020

List below the address of where the utility's books and records are located:

14334 Old Dixie Hwy.

Hudson, Florida 34667

Telephone: ( 813 ) 863-0205

List below any groups auditing or reviewing the records and operations:

Cronin, Jackson, Nixon, and Wilson, CPA's

Date of original organization of the utility:

3 / 20 / 69

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

☐

Individual

☐

Partnership

☐

Sub S Corporation

☒

1120 Corporation

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

	Name	Percent Ownership	
1.	Robert Bammann	100	%
2.			%
3.			%
4.			%
5.			%
6.			%
7.			%
8.			%
9.			%
10.			%

**YEAR OF REPORT**  
December 31, 1995

NAME OF COMPANY REPRESENTATIVE (1)(2)	TITLE OR POSITION	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Robert Bammann	President	Hudson Bay Company	All company matters
Ken Hoffman	Attorney	Rutledge, Ecenia, et. al.	Legal matters
Robert C. Nixon	CPA	Cronin, Jackson, Nixon & Wilson, CPA's, P.A.	Rate and accounting matters
Charles E. Griffin	Engineer	Charles E. Griffin Inc.	Engineering matters

- E-3



UTILITY NAME: Hudson Bay Company

<b>YEAR OF REPORT</b> December 31, 1995
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**COMPANY PROFILE**

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

- (A) Hudson Bay Company, (dba Hudson Utilities, Inc.), a Florida corporation, was incorporated in 1975. The company is a class B regulated public utility providing sewer transmission lines within a designated service area in Hudson, Florida. The company was purchased in September 1987 by its present owner, Robert Bammann.
- (B) Sewage collection only. Treatment is purchased from Pasco County.
- (C) To provide central sewage collection service throughout the utility's service area and a fair rate of return to the company's stockholders.
- (D) Sewer collection service only.
- (E) The Company expects to continue to add approximately 300 new connections annually.
- (F) None.

UTILITY NAME: Hudson Bay Company

**YEAR OF REPORT**  
December 31, 1995

**PARENT / AFFILIATE ORGANIZATION CHART**  
Current as of 12/31/95

Complete below an organizational chart that shows all parents and subsidiaries of the utility. The chart must also show the relationship between the utility and the affiliates listed on E-7, E-10(a) and E-10(b).

Hudson Bay Company is neither a subsidiary nor a parent of another corporation



UTILITY NAME: Hudson Bay Company

**YEAR OF REPORT**  
**December 31, 1995**

**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.

NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
Robert Bammann	President	100 %	\$ 20,800
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$

**COMPENSATION OF DIRECTORS**

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
Robert Bammann	President	1	\$ None
			\$
			\$
			\$
			\$
			\$
			\$
			\$

**YEAR OF REPORT**  
December 31, 1995

List all contracts, agreements, or other business arrangements\* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
Robert Bammann	Bldg., Rents	\$ 11,526	N/A

E-7



<b>YEAR OF REPORT</b> December 31, 1995
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For each of the officials listed on page E-6, list the principle occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Robert Bammann	Construction	Shareholder	Marelli Construction Hudson, Florida

**YEAR OF REPORT**  
December 31, 1995

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	



**UTILITY NAME:** Hudson Bay Company

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, asset, or service involved.

1. Enter in this part all transactions involving services and products received or provided.

- management, legal and accounting services
- computer services
- engineering & construction services
- repairing and servicing of equipment
- material and supplies furnished
- leasing of structures, land and equipment
- rental transactions
- sale, purchase or transfer of various products

**E-10(a)**

## BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

### Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.
2. Below are examples of some types of transactions to include:
  - purchase, sale or transfer of equipment.
  - purchase, sale or transfer of land and structures.
  - purchase, sale or transfer of securities.
  - noncash transfers of assets.
  - noncash dividends other than stock dividends.
  - writeoff of bad debts or loans.
3. The columnar instructions follow:
  - (a) Enter name of related party or company.
  - (b) Describe briefly the type of assets purchased, sold or transferred.
  - (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
  - (d) Enter the net book value for each item reported.
  - (e) Enter the net profit or loss for each item (column (c) - column (d)).
  - (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None		\$	\$	\$	\$



UTILITY NAME: Hudson Bay Company

**YEAR OF REPORT**  
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**COMPOSITE STATISTICS FOR ALL  
PRIVATELY OWNED WATER AND SEWER UTILITIES UNDER AGENCY JURISDICTION**

DESCRIPTION (a)	WATER (b)	SEWER (c)
PLANT (Intrastate Only)(000's Omitted):		
Plant in Service _____	\$ N/A	\$ 3,323
Construction Work In Progress _____		65
Plant Acquisition Adjustment (Net) _____		27
Plant Held For Future Use _____		
Materials and Supplies _____		
Less:		
Accumulated Depreciation and Accumulated Amortization _____		473
Contributions In Aid Of Construction (Net) _____		1,133
Net Book Cost _____	\$	\$ 1,809
REVENUES AND EXPENSES (Intrastate Only)(000's Omitted):		
Operating Revenues _____	\$	\$ 629
Depreciation and Amortization Expense _____	\$	\$ 67
Income Tax Expense _____		10
Taxes Other Than Income _____		91
Other Operating Expenses _____		444
Total Operating Expenses _____	\$	\$ 612
Net Operating Income _____	\$	\$ 17
Other Income _____	\$	\$ 9
Other Income Deductions _____		127
Net Income _____	\$	\$ (101)
CUSTOMERS (Intrastate Only):		
Residential - Yearly Average _____		970
Commercial - Yearly Average _____		66
Industrial - Yearly Average _____		
Others - Yearly Average _____		
Total _____		1,036
OTHER STATISTICS (Intrastate Only):		
Average Annual Residential Use Per 1,000 Gallons (1) _____		59.82
Average Annual Residential Cost Per 1,000 Gallons (1) _____	\$	\$ 9.87
Average Residential Monthly Bill _____	\$	\$ 27.57
Gross Plant Investment Per Customer _____	\$	\$ 3,208

Note (1): Averages for all customers, information not available for residential only customers.

**FINANCIAL**

**SECTION**



UTILITY NAME: Hudson Bay Company

**YEAR OF REPORT**  
December 31, 1995

**COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>UTILITY PLANT</b>				
101-105	Utility Plant _____	F-5	\$ 3,387,986	\$ 3,272,391
108-110	Less: Accumulated Depreciation and Amortization _____	F-6	(473,389)	(364,926)
	Net Plant _____		2,914,597	2,907,465
114-115	Utility Plant Acquisition Adjustments (Net) _____	F-5	27,268	28,536
	Other Plant Adjustments (specify) _____			
	Total Net Utility Plant _____		2,941,865	2,936,001
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property _____	F-7	256	256
122	Less: Accumulated Depreciation and Amortization _____			
	Net Nonutility Property _____		256	256
123	Investment in Associated Companies _____	F-8		
124	Utility Investments _____	F-8		
125	Other Investments _____	F-8		
127	Special Funds _____	F-8		
	Total Other Property and Investments _____		256	256
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash _____		5,738	16,334
132	Special Deposits _____	F-7	166,720	362,510
134	Working Funds _____			
135	Temporary Cash Investments _____			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts _____	F-9	201,232	100,184
145	Accounts Receivable from Associated Companies _____	F-10	6,700	6,700
146	Notes Receivable from Associated Companies _____	F-10		
151	Materials and Supplies _____			
162	Prepayments _____	F-11	44,969	
171	Accrued Interest and Dividends Receivable _____			
174	Misc. Current and Accrued Assets _____		9,651	9,651
	Total Current and Accrued Assets _____		435,010	495,379

UTILITY NAME: Hudson Bay Company

**YEAR OF REPORT**  
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**COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-12		
182	Extraordinary Property Losses	F-12		
186	Misc. Deferred Debits	F-11		
190	Accumulated Deferred Income Taxes		424,174	335,768
	Total Deferred Debits		424,174	335,768
	TOTAL ASSETS AND OTHER DEBITS		\$ 3,801,305	\$ 3,767,404

**NOTES TO THE BALANCE SHEET**

The space below is provided for important notes regarding the balance sheet.



UTILITY NAME: Hudson Bay Company

**YEAR OF REPORT**  
December 31, 1995

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued _____	F-14	100	\$ 100
204	Preferred Stock Issued _____	F-14		
211	Other Paid-in Capital _____		591,749	591,749
212	Discount on Capital Stock _____			
213	Capital Stock Expense _____			
214-215	Retained Earnings (Deficit) _____	F-15	(530,934)	(429,499)
216	Reacquired Capital Stock _____			
218	Proprietary Capital (Proprietorship and Partnership Only) _____			
	Total Equity Capital _____		60,915	162,350
<b>LONG TERM DEBT</b>				
221	Bonds _____	F-16		
223	Advances from Associated Companies _____	F-16		
224	Other Long Term Debt _____	F-14		
	Total Long Term Debt _____			
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable _____		183,159	156,983
232	Notes Payable _____	F-13	1,821,912	2,047,351
233	Accounts Payable to Associated Co. _____	F-13		
234	Notes Payable to Associated Co. _____	F-13	7,300	7,300
235	Customer Deposits _____			
236	Accrued Taxes _____	F-17	89,706	146,595
237	Accrued Interest _____	F-18	20,212	21,108
238	Accrued Dividends _____			
239	Matured Long Term Debt _____			
240	Matured Interest _____			
241	Miscellaneous Current and Accrued Liabilities _____	F-19		
	Total Current and Accrued Liabilities _____		2,122,289	2,379,337

UTILITY NAME: Hudson Bay Company

YEAR OF REPORT  
December 31, 1995

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED CREDITS			
251	Unamortized Premium on Debt _____	F-12		\$
252	Advances for Construction _____	F-19	57,668	57,668
253	Other Deferred Credits (Contributed Taxes) _____		341,070	230,394
255	Accumulated Deferred Investment Tax Credits _____			
	Total Deferred Credits _____		398,738	288,062
	OPERATING RESERVES			
261	Property Insurance Reserve _____			
262	Injuries and Damages Reserve _____			
263	Pensions and Benefits Reserve _____			
265	Miscellaneous Operating Reserves _____			
	Total Operating Reserves _____			
	CONTRIBUTIONS IN AID OF CONSTRUCTION			
271	Contributions in Aid of Construction _____	F-20	1,380,257	1,107,257
272	Accumulated Amortization of Contributions in Aid of Construction _____	F-21	(247,173)	(205,880)
	Total Net C.I.A.C. _____		1,133,084	901,377
	ACCUMULATED DEFERRED INCOME TAXES			
281	Accumulated Deferred Income Taxes - Accelerated Depreciation _____		86,279	36,278
282	Accumulated Deferred Income Taxes - Liberalized Depreciation _____			
283	Accumulated Deferred Income Taxes - Other _____			
	Total Accum. Deferred Income Taxes _____		86,279	36,278
	TOTAL EQUITY CAPITAL AND LIABILITIES _____		\$ 3,801,305	\$ 3,767,404



UTILITY NAME: Hudson Bay Company

**YEAR OF REPORT**  
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**COMPARATIVE OPERATING INCOME**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
	<b>UTILITY OPERATING INCOME</b>			
400	Operating Revenues _____	\$ 495,313	F-3(b)	\$ 629,192
401	Operating Expenses _____	343,048	F-3(b)	443,916
403	Depreciation Expense _____	57,721	F-6/F-21	67,170
406	Amortization of Utility Plant Acquisition Adjustment _____			
407	Amortization Expense _____			
408.1	Taxes Other Than Income _____	62,311	F-17	90,508
409.1	Income Taxes _____	12,129	F-17	10,204
410.10	Deferred Federal Income Taxes _____			
411.10	Provision for Deferred Income Taxes - Credit _____			
412.10	Investment Tax Credits Deferred to Future Periods _____			
412.11	Investment Tax Credits Restored to Operating Income _____			
	Utility Operating Expenses _____	475,209		611,798
	Utility Operating Income _____	20,104		17,394
413	Income From Utility Plant Leased To Others _____			
414	Gains (Losses) From Disposition of Utility Property _____			
	Total Utility Operating Income [Enter here and on Page F-3(c)] _____	20,104		17,394

# COMPARATIVE OPERATING INCOME

REF. PAGE (f)	WATER (g)	REF. PAGE (h)	SEWER (c)	OTHER (e)
W-3	\$ N/A	S-3	\$ 629,192	\$ N/A
W-2		S-2	443,916	
F-6/F-21		F-6/F-21	67,170	
F-6		F-6		
F-17		F-17	90,508	
F-17		F-17	10,204	
			611,798	
	N/A		17,394	
	\$ N/A		\$ 17,394	\$ N/A



UTILITY NAME: Hudson Bay Company

<b>YEAR OF REPORT</b> December 31, 1995
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**COMPARATIVE OPERATING INCOME (Cont'd)**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
	Total Utility Operating Income (From Page F-3(a)) _____	20,104		17,394
	<b>OTHER INCOME AND DEDUCTIONS</b>			
415	Revenues From Merchandising, Jobbing and Contract Deductions _____			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work _____			
419	Interest and Dividend Income _____	7,137		6,837
420	Allowance for Funds Used During Construction _____			
421	Nonutility Income _____			7,358
426	Miscellaneous Nonutility Expenses _____	(5,182)		(5,566)
	Total Other Income and Deductions _____	1,955		8,629
	<b>TAXES APPLICABLE TO OTHER INCOME</b>			
408.20	Taxes Other Than Income _____		F-17	
409.20	Income Taxes _____	72,155	F-17	32,313
410.20	Provision for Deferred Income Taxes _____			
411.20	Provision for Deferred Income Taxes - Credit _____	(108,098)		(105,179)
412.20	Investment Tax Credits - Net _____			
412.30	Investment Tax Credits Restored to Operating Income _____			
	Total Taxes Applicable to Other Income _____	(35,943)		(72,866)
	<b>INTEREST EXPENSE</b>			
427	Interest Expense _____	160,172	F-18	200,324
428	Amortization of Debt Discount & Expense _____		F-12	
429	Amortization of Premium on Debt _____		F-12	
	Total Interest Expense _____	160,172		200,324
	<b>EXTRAORDINARY ITEMS</b>			
433	Extraordinary Income (1) _____	229,398		
434	Extraordinary Deductions _____			
409.30	Income Taxes, Extraordinary Items _____			
	Total Extraordinary Items _____	229,398		
	<b>NET INCOME</b> _____	<u>\$ 127,228</u>		<u>\$ (101,435)</u>

Note (1): Cumulative effect of change in accounting principle, FASB 109, for income taxes.

UTILITY NAME: Hudson Bay Company

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**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	SEWER UTILITY (e)
101	Utility Plant In Service _____	F-5	\$ N/A	\$ 3,322,816
	Less:			
	Nonused and Useful Plant (1) _____			
108.1	Accumulated Depreciation _____	F-6		473,389
110.1	Accumulated Amortization _____	F-6		
271	Contributions in Aid of Construction _____	F-20		1,380,257
252	Advances for Construction _____	F-19		
	Subtotal _____			1,469,170
	Additions:			
272	Accumulated Amortization of Contributions in Aid of Construction _____	F-21		247,173
	Subtotal _____			1,716,343
	Plus or Minus:			
114	Acquisition Adjustments (2) _____	F-5		
115	Accumulated Amortization of Acquisition Adjustments (2) _____	F-5		
	Working Capital Allowance (3) _____			55,490
	Other (Specify): _____			
	CIAC Tax - invested portion _____			151,408
	_____			
	_____			
	RATE BASE _____		\$ _____	\$ 1,923,241
	UTILITY OPERATING INCOME _____		\$ _____	\$ 17,394
	ACHIEVED RATE OF RETURN _____		-- %	0.90 %

**NOTES:**

- (1) Estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculated using the 1/8th of O & M method.



UTILITY NAME: Hudson Bay Company

**UTILITY PLANT (ACCTS. 101 - 106)**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
	Plant Accounts				
101	Utility Plant In Service	\$ N/A	\$ 3,322,816	\$ N/A	\$ 3,322,816
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress		65,170		65,170
	Total Utility Plant	\$ N/A	\$ 3,387,986	\$ N/A	\$ 3,387,986

**UTILITY PLANT ACQUISITION ADJUSTMENTS (ACCTS. 114 - 115)**

Report each acquisition adjustment and related accumulated amortization separately. For any acquisition adjustment approved by the Commission, include the Order Number.

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACQUISITION ADJUSTMENTS (114):				
	\$ N/A	\$ 50,730	\$ N/A	\$ 50,730
Total Plant Acquisition Adjs.		50,730		50,730
ACCUMULATED AMORTIZATION (115):				
		(23,462)		(23,462)
Total Accumulated Amortization		(23,462)		(23,462)
Net Acquisition Adjustments	\$ N/A	\$ 27,268	\$ N/A	\$ 27,268

UTILITY NAME: Hudson Bay Company

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**ACCUMULATED DEPRECIATION (ACCT. 108)**

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year _____	\$ N/A	\$ 364,926	\$ N/A	\$ 364,926
Credits during year:				
Accruals charged:				
to Account 108 _____		108,463		108,463
Accruals charged other accounts (specify) _____				
Salvage _____				
Other Credits (specify) _____				
Total credits _____		108,463		108,463
Debits during year:				
Book cost of plant retired _____				
Cost of removal _____				
Other debits (specify) _____				
Total debits _____				
Balance end of year _____	\$ N/A	\$ 473,389	\$ N/A	\$ 473,389

**ACCUMULATED AMORTIZATION (ACCT. 110)**

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year _____ N/A	\$	\$	\$	\$
Credits during year:				
Accruals charged:				
to Account 110 _____				
Accruals charged other accounts (specify) _____				
Total credits _____				
Debits during year:				
Book cost of plant retired _____				
Other debits (specify) _____				
Total debits _____				
Balance end of year _____	\$	\$	\$	\$



• **UTILITY NAME:** Hudson Bay Company

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--

**NONUTILITY PROPERTY (ACCT 121)**

Report separately each item of property with a book cost of \$25,000 or more included in Account 121. Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR BALANCE (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Office Equipment - Misc.	\$ 256	\$	\$	\$ 256
Total Nonutility Property_____	\$ 256	\$	\$	\$ 256

**SPECIAL DEPOSITS (ACCTS. 132 - 133)**

Report hereunder all special deposits carried in Accounts 132 and 133.

Report hereunder all special deposits carried in Accounts 132 and 133.	
DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (ACCT. 132):	
CIAC Gross-Up Escrow	\$ 166,720
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total Special Deposits _____	\$ 166,720

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Report hereunder all investments and special funds carried in Accounts 123 thru 127.		
DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123): N/A	\$	\$
Total Investment In Associated Companies _____		\$
UTILITY INVESTMENTS (ACCT. 124): N/A	\$	\$
Total Utility Investments _____		\$
OTHER INVESTMENTS (ACCT. 125): N/A	\$	\$
Total Other Investments _____		\$
SPECIAL FUNDS (ACCTS. 126 & 127) N/A		\$
Total Special Funds _____		\$



UTILITY NAME: Hudson Bay Company

**ACCOUNTS AND NOTES RECEIVABLE - NET (ACCTS. 141 - 144)**

Report hereunder all accounts and notes receivable included in Accounts 141, 142 and 144. Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)	TOTAL (b)
<b>ACCOUNTS RECEIVABLE:</b>	
Customer Accounts Receivable (Acct. 141):	
Water _____	\$ _____
Sewer _____	61,965
Other _____	_____
Total Customer Accounts Receivable _____	61,965
<b>OTHER ACCOUNTS RECEIVABLE (Acct. 142):</b>	
_____	\$ _____
_____	_____
Total Other Accounts Receivable _____	_____
<b>NOTES RECEIVABLE (Acct. 144):</b>	
Notes receivable from customers for CIAC	\$ 144,267
_____	_____
Total Notes Receivable _____	144,267
Total Accounts and Notes Receivable _____	206,232
<b>ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Acct. 143):</b>	
Balance First of Year _____	\$ 5,000
Add: Provision for uncollectables for current year _____	_____
Collections of accounts previously written off _____	_____
Utility accounts _____	_____
Others _____	_____
Total Additions _____	_____
Deduct accounts written off during year:	
Utility accounts _____	_____
Others _____	_____
Total accounts written off _____	_____
Balance end of year _____	5,000
Total Accounts and Notes Receivable - Net _____	\$ 201,232

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Report each account receivable from associated companies separately.	
DESCRIPTION (a)	TOTAL (b)
Receivable from shareholder	\$ 6,700
Total _____	\$ 6,700

Report each note receivable from associated companies separately.		
DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
N/A		\$
Total		\$



UTILITY NAME: Hudson Bay Company

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**PREPAYMENTS (ACCT. 162)**

DESCRIPTION (a)	TOTAL (b)
Prepaid Insurance _____	\$ _____
Prepaid Rents _____	_____
Prepaid Interest _____	_____
Prepaid Taxes _____	44,969
Other Prepayments (Specify): _____	_____
_____	_____
Total Prepayments _____	\$ 44,969

**MISCELLANEOUS DEFERRED DEBITS (ACCT. 186):**

DESCRIPTION (a)	TOTAL (b)
MISCELLANEOUS DEFERRED DEBITS (Acct. 186):	
Deferred Rate Case Expense (Acct. 186.1) _____	\$ _____
Other Deferred Debits (Acct 186.2) _____	_____
Total Miscellaneous Deferred Debits _____	\$ NONE

UTILITY NAME: Hudson Bay Company

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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT (ACCTS. 181 AND 251)**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
<b>UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Acct. 181):</b>		
N/A	\$	\$
Total Unamortized Debt Discount and Expense	\$	\$
<b>UNAMORTIZED PREMIUM ON DEBT (Acct. 251):</b>		
N/A	\$	\$
Total Unamortized Premium on Debt	\$	\$

**EXTRAORDINARY PROPERTY LOSSES (ACCT. 182)**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
<b>EXTRAORDINARY PROPERTY LOSSES (Acct. 182):</b>	
N/A	\$
Total Extraordinary Property Losses	\$



UTILITY NAME: Hudson Bay Company

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**NOTES PAYABLE (ACCTS. 232 AND 234)**

DESCRIPTION (a)	NOMINAL DATE OF ISSUE (b)	DATE OF MATURITY (c)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (f)
			RATE (d)	FREQUENCY OF PAYMENT (e)	
ACCOUNT 232 - NOTES PAYABLE:					
WMR Hough & Company	9/31/93	Demand	13.00 %	Monthly	\$ 650,226
WMR Hough & Company	9/31/93	01/96	9.75 %	Monthly	1,155,580
Scott Knox	6/15/94	Demand	10.00 %	Monthly	5,701
Ford Motor Credit	10/29/95	9/29/99	3.90 %	Monthly	10,405
Total Account 232_____					\$ 1,821,912
ACCOUNT 234 - NOTES PAYABLE TO ASSOCIATED COMPANIES:					
J. Bammann	12/05/90	Demand	10 %	Annually	\$ 7,300
			%		
			%		
			%		
			%		
Total Account 234_____					\$ 7,300

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCT. 233)**

Report each account payable separately.	
DESCRIPTION (a)	TOTAL (b)
N/A	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total _____	\$ _____

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DESCRIPTION (a)	COMMON STOCK (b)	PREFERRED STOCK (c)
Par or stated value per share _____	\$ 1.00	\$ N/A
Shares authorized _____	200	
Shares issued and outstanding _____	100	
Total par value of stock issued _____	\$ 100	\$
Dividends declared per share for year _____	\$ None	\$

[illegible]



UTILITY NAME: Hudson Bay Company

**YEAR OF REPORT**  
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**STATEMENT OF RETAINED EARNINGS**

1. Dividends should be shown for each class and series of capital stock.  
Show amounts of dividends per share.  
2. Show separately the state and federal income tax effect of items shown in  
Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings:	
	Balance beginning of year (Deficit) _____	\$ (429,499)
	Changes to account:	
439	Adjustments to Retained Earnings (requires Commission approval prior to use):	
	Credits: _____	
	_____	
	Total Credits _____	
	Debits: _____	
	_____	
	Total Debits _____	
435	Balance transferred from Income (Loss) _____	(101,435)
436	Appropriations of Retained Earnings:	
	_____	
	_____	
	Total appropriations of Retained Earnings _____	
	Dividends declared:	
437	Preferred stock dividends declared _____	
438	Common stock dividends declared _____	
	_____	
	Total Dividends Declared _____	
	Balance end of year (Deficit) _____	(530,934)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
	_____	
	_____	
	_____	
	Total Appropriated Retained Earnings _____	
	Total Retained Earnings (Deficit) _____	\$ (530,934)

Notes to Statement of Retained Earnings:

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--

<b>DESCRIPTION OF OBLIGATION (INCLUDING NOMINAL DATE OF ISSUE AND DATE OF MATURITY) (a)</b>	<b>INTEREST</b>		<b>PRINCIPAL AMOUNT PER BALANCE SHEET (d)</b>
	<b>RATE (b)</b>	<b>FREQUENCY OF PAYMENT (c)</b>	
N/A	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total _____			\$ _____

Report each account payable separately.	
DESCRIPTION (a)	TOTAL (b)
N/A	\$
Total _____	\$ _____



UTILITY NAME: Hudson Bay Company

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**ACCRUED TAXES (ACCT. 236)**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER (e)	TOTAL (f)
	Balance First of Year _____	\$ N/A	\$ 146,595	\$ N/A	\$ 146,595
	Accruals Charged:				
408.10	Utility Regulatory				
	Assessment Fees _____		28,314		28,314
408.11	Property Taxes _____		61,392		61,392
408.12	Payroll Taxes _____				
408.13	Other Taxes & Licenses _____		802		802
409.10	Federal Income Taxes _____		8,961		8,961
409.11	State Income Taxes _____		1,243		1,243
	Taxes Applicable to Other Income (Accts. 408.2, 409.2, 409.3, 410.2) _____		32,313		32,313
	Total Taxes Accrued _____		133,025		133,025
	Taxes Paid During Year:				
408.10	Utility Regulatory				
	Assessment Fees _____		22,289		22,289
408.11	Property Taxes _____		40,022		40,022
408.12	Payroll Taxes _____				
408.13	Other Taxes & Licenses _____		802		802
409.10	Federal Income Taxes _____		19,592		19,592
409.11	State Income Taxes _____		2,740		2,740
	Taxes Applicable to Other Income (Accts. 408.2, 409.2, 409.3, 410.2) _____		104,469		104,469
	Total Taxes Paid _____		189,914		189,914
	Balance End of Year _____	\$ N/A	\$ 89,706	\$ N/A	\$ 89,706

UTILITY NAME: Hudson Bay Company

**ACCRUED INTEREST (ACCT. 237)**

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - ACCRUED INTEREST ON LONG TERM DEBT:					
WMR Hough & Company	\$ 17,733	427	\$ 196,671	\$ 197,407	\$ 16,997
J. Bammann	2,452	427	730		3,182
Technical Sales		427	295	295	0
R. Hoskins	923	427	923	1,846	0
S. Knox		427	1,599	1,566	33
Ford Motor Credit		427	106	106	0
Total Account No. 237.1 _ _	21,108		200,324	201,220	20,212
ACCOUNT NO. 237.2 - ACCRUED INTEREST ON OTHER LIABILITIES:					
Total Account 237.2 _ _ _					
Total Account 237 _ _ _ _	\$ 21,108		\$ 200,324	\$ 201,220	\$ 20,212

**REGULATORY COMMISSION EXPENSE - AMORTIZATION  
OF RATE CASE EXPENSE (ACCTS. 666 and 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	AMOUNT TRANSFERRED TO ACCT. NO. 186.1 (c)	CHARGED OFF DURING YEAR	
			ACCT. (d)	AMOUNT (e)
N/A	\$	\$		\$
Total _ _ _ _ _	\$	\$		\$



UTILITY NAME: Hudson Bay Company

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**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (ACCT. 241)**

DESCRIPTION (a)	BALANCE END OF YEAR (b)
N/A	\$
Total Miscellaneous Current and Accrued Liabilities	\$

**ADVANCES FOR CONSTRUCTION (ACCT. 252)**

NAME OF PAYOR (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS ACCT.		CREDITS (e)	BALANCE END OF YEAR (f)
		DEBIT (c)	AMOUNT (d)		
Pasco County	\$ 57,668		\$	\$	\$ 57,668
Total	\$ 57,668		\$	\$	\$ 57,668

<b>YEAR OF REPORT</b>
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DESCRIPTION (a)	WATER (b)	SEWER (c)	W & S OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year _____	\$ N/A	\$ 1,107,257	\$ N/A	\$ 1,107,257
Add credits during year:				
Contributions received from Capacity, Main Extension and Customer Connection Charges (Schedule "A") _____		273,000		273,000
Contributions received from Developer or Contractor Agreements in cash or property (Schedule "B") _____				
Total Credits _____		273,000		273,000
Less debits charged during the year (All debits charged during year must be explained below) _____				
Total Contributions In Aid of Construction _____	\$ N/A	\$ 1,380,257	\$ N/A	\$ 1,380,257

Explain all debits charged to Account 271 below:



UTILITY NAME: Hudson Bay Company

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**SCHEDULE "A"**  
**ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN  
EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR**

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	WATER (d)	SEWER (e)
Capacity Charge	273	\$ 1,000.00	\$ N/A	\$ 273,000
Total Credits _____			\$ _____	\$ 273,000

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCT. 272)**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & S OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year _____	\$ N/A	\$ 205,880	\$ N/A	\$ 205,880
Debits during year:				
Accruals charged to Account				
272 _____		41,293		41,293
Other debits (specify):				
Total debits _____		41,293		41,293
Credits during year (specify):				
Total Credits _____				
Balance end of year _____	\$ N/A	\$ 247,173	\$ N/A	\$ 247,173

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**ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS FROM WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR**

**F-22**



UTILITY NAME: Hudson Bay Company

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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES  
(UTILITY OPERATIONS)**

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
1. The reconciliation should include the same detail as furnished on schedule M-1 of the federal income tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computation of all tax accruals.		
2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among group members.		
Net income for the year (Loss) -----		\$ (101,435)
Reconciling items for the year:		
Taxable income not reported on the books:		
CIAC - '94 collections		273,000
CIAC - gross-up		177,540
Deductions recorded on books not deducted for return:		
Amortization of goodwill		1,268
Federal income taxes		35,664
Net accrual to cash basis taxpayer		730
Estimated federal tax payment penalty - prior year		3,830
Income recorded on books not deducted for return:		
Provision for deferred income taxes - credit		105,179
Deduction on return not charged against book income:		
Depreciation & amortization		161,131
Federal tax net income -----		\$ 124,287
Computation of tax:		
<div style="float: right; text-align: right;"> Taxable net income      \$      124,287  Effective tax rate      28.70%    Federal income tax      \$      35,664 </div>		

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

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**SCHEDULE "A"**

**SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (2)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ N/A	%	%	%
Preferred Stock		%	%	%
Long Term Debt		%	%	%
Customer Deposits		%	%	%
Tax Credits - Zero Cost		%	%	%
Tax Credits - Weighted Cost		%	%	%
Deferred Income Taxes		%	%	%
Other (Explain)		%	%	%
Total	\$ <u>N/A</u>	<u>          </u> %		<u>          </u> %

(1) Should equal amounts on Schedule B, Column (f), page F-25.

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

**APPROVED AFUDC RATE**

Current Commission approved AFUDC rate:            %

Commission order approving AFUDC rate:



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

UTILITY NAME: Hudson Bay Company

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--

**SCHEDULE "B"**

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS**

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS (e)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (f)
Common Equity	\$ N/A	\$	\$	\$	\$
Preferred Stock					
Long Term Debt					
Customer Deposits					
Tax Credits - Zero Cost					
Tax Credits - Weighted Cost					
Deferred Income Taxes					
Other (Explain)					
Total	\$ <u>N/A</u>	\$ <u></u>	\$ <u></u>	\$ <u></u>	\$ <u></u>

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

# **WATER OPERATION SECTION**

**Note:** Hudson Bay Company is a sewer only utility; therefore, Pages W-1 through W-10 have been omitted from this report.



**SEWER  
OPERATION  
SECTION**

UTILITY NAME: Hudson Bay Company

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**SEWER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)
351	Organization_____	\$ 6,246	\$	\$
352	Franchises_____			
353	Land and Land Rights_____	4,388		
354	Structure and Improvements_____	1,684		
360	Collection Sewers - Force_____	721,429	39,411	
361	Collection Sewers - Gravity_____	1,517,763	4,177	
362	Special Collecting Structures_____			
363	Services to Customers_____	325,088		
364	Flow Measuring Devices_____	122,254	15,465	
365	Flow Measuring Installations_____			
370	Receiving Wells_____	268,069	14,632	
371	Pumping Equipment_____	205,559	20,631	
380	Treatment and Disposal Equipment_____			
381	Plant Sewers_____			
382	Outfall Sewer Lines_____			
389	Other Plant and Miscellaneous Equipment_____	6,298		
390	Office Furniture and Equipment_____	26,662	1,809	
391	Transportation Equipment_____		11,846	
392	Stores Equipment_____			
393	Tools, Shop and Garage Equipment_____	8,356		
394	Laboratory Equipment_____			
395	Power Operated Equipment_____			
396	Communication Equipment_____			
397	Miscellaneous Equipment_____	1,049		
398	Other Tangible Plant_____			
	Total Sewer Plant_____	\$ 3,214,845	\$ 107,971	\$

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.



**SEWER UTILITY PLANT MATRIX**

	.1	.2	.3	.4	.5
CURRENT YEAR (f)	INTANGIBLE PLANT (g)	COLLECTION PLANT (h)	SYSTEM PUMPING PLANT (i)	TREATMENT AND DISPOSAL PLANT (j)	GENERAL PLANT (k)
\$ 6,246	\$ 6,246				
4,388		\$ 4,388	\$	\$	\$
1,684		1,684			
760,840		760,840			
1,521,940		1,521,940			
325,088		325,088			
137,719		137,719			
282,701			282,701		
226,190			226,190		
6,298	6,298				
28,471					28,471
11,846					11,846
8,356					8,356
1,049					1,049
\$ 3,322,816	\$ 12,544	\$ 2,751,659	\$ 508,891	\$	\$ 49,722

UTILITY NAME: Hudson Bay Company

**YEAR OF REPORT**  
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**SEWER UTILITY EXPENSE ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 COLLECTION EXPENSES - MAINTENANCE (e)
701	Salaries and Wages - Employees	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders			
704	Employee Pensions and Benefits			
710	Purchased Sewage Treatment	251,543		
711	Sludge Removal Expense			
715	Purchased Power	7,447	7,447	
716	Fuel for Power Purchased			
718	Chemicals			
720	Materials and Supplies	3,005	3,005	
731	Contractual Services - Engineering			
732	Contractual Services - Accounting	16,899		
733	Contractual Services - Legal	9,829		
734	Contractual Services - Management Fees	31,550		
735	Contractual Services - Other	85,612	48,463	
741	Rental of Building/Real Property	11,526	11,526	
742	Rental of Equipment	2,236		
750	Transportation Expense	822	822	
756	Insurance - Vehicle	645	645	
757	Insurance - General Liability	3,644	3,644	
758	Insurance - Workmens Compensation			
759	Insurance - Other			
760	Advertising Expense			
766	Regulatory Commission Expenses - Amortization of Rate Case Expense			
767	Regulatory Commission Expenses Other			
770	Bad Debt Expense	1,740		
775	Miscellaneous Expenses	17,418	6,448	
	Total Sewer Utility Expenses	\$ 443,916	\$ 82,000	\$



.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 & DISPOSAL EXPENSES - MAINTENANCE (i)	.7 TREATMENT CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
		251,543			
					16,899
					9,829
					31,550
		16,582	7,601	3,240	9,726
					2,236
				1,740	
				4,783	6,187
\$ _____	\$ _____	\$ 268,125	\$ 7,601	\$ 9,763	\$ 76,427

UTILITY NAME Hudson Bay Company

<b>YEAR OF REPORT</b> December 31, 1995
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**SEWER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:			
	Fiat Rate Revenues:			
521.1	Residential Revenues _____			\$ _____
521.2	Commercial Revenues _____			_____
521.3	Industrial Revenues _____			_____
521.4	Revenues From Public Authorities _____			_____
521.5	Multiple Family Dwelling Revenues _____			_____
521.6	Other Revenues _____			_____
	Total Fiat Rate Revenues _____			_____
	Measured Revenues:			
522.1	Residential Revenues _____	833	1,106	320,878
522.2	Commercial Revenues _____	66	66	299,700
522.3	Industrial Revenues _____			_____
522.4	Revenues From Public Authorities _____			_____
522.5	Multiple Family Dwelling Revenues _____			_____
	Total Measured Revenues _____	899	1,172	620,578
523	Revenues From Public Authorities _____			_____
524	Revenues From Other Systems _____			_____
525	Interdepartmental Revenues _____			_____
	Totals _____	899	1,172	620,578
	Other Sewer Revenues:			
530	Guarenteed Revenues _____			_____
531	Sale of Sludge _____			_____
532	Forfeited Discounts _____			_____
534	Rents From Sewer Property _____			_____
535	Interdepartmental Rents _____			_____
536	Other Sewer Revenues _____			8,614
	Total Other Sewer Revenues _____			8,614
	Total Sewer Operating Revenues _____			\$ 629,192



UTILITY NAME: Hudson Bay Company

**YEAR OF REPORT**  
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**BASIS FOR SEWER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (f)
351	Organization _____	10	%	10.00 %
352	Franchises _____		%	%
354	Structure and Improvements _____	27	%	3.70 %
360	Collection Sewers - Force _____	30	%	3.33 %
361	Collection Sewers - Gravity _____	30	%	3.33 %
362	Special Collecting Structures _____		%	%
363	Services to Customers _____	38	%	2.63 %
364	Flow Measuring Devices _____	5	%	20.00 %
365	Flow Measuring Installations _____		%	%
370	Receiving Wells _____	25	%	4.00 %
371	Pumping Equipment _____	18	%	5.56 %
380	Treatment and Disposal Equipment _____		%	%
381	Plant Sewers _____		%	%
382	Outfall Sewer Lines _____		%	%
389	Other Plant and Miscellaneous Equipment _____	15	%	6.67 %
390	Office Furniture and Equipment _____	6	%	16.67 %
391	Transportation Equipment _____	6	%	16.67 %
392	Stores Equipment _____		%	%
393	Tools, Shop and Garage Equipment _____	15	%	6.67 %
394	Laboratory Equipment _____		%	%
395	Power Operated Equipment _____	6	%	16.67 %
396	Communication Equipment _____		%	%
397	Miscellaneous Equipment _____	10	%	10.00 %
398	Other Tangible Plant _____	30	%	3.33 %
	Sewer Plant Composite Depreciation Rate _____		%	%

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME Hudson Bay Company

**YEAR OF REPORT**  
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**ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization -----	\$ 6,140	\$ 53	\$	\$ 53
352	Franchises -----				
354	Structure and Improvements -----	666	55		55
360	Collection Sewers - Force -----	186,930	26,428		26,428
361	Collection Sewers - Gravity -----	65,408	35,228		35,228
362	Special Collecting Structures -----				
363	Services to Customers -----	6,033	8,550		8,550
364	Flow Measuring Devices -----	10,363	10,670		10,670
365	Flow Measuring Installations -----				
370	Receiving Wells -----	42,328	9,721		9,721
371	Pumping Equipment -----	28,455	12,001		12,001
380	Treatment and Disposal Equipment -----				
381	Plant Sewers -----				
382	Outfall Sewer Lines -----				
389	Other Plant and Miscellaneous Equipment -----				
390	Office Furniture and Equipment -----	11,903	3,760		3,760
391	Transportation Equipment -----		987		987
392	Stores Equipment -----				
393	Tools, Shop and Garage Equipment -----	3,179	507		507
394	Laboratory Equipment -----				
395	Power Operated Equipment -----				
396	Communication Equipment -----				
397	Miscellaneous Equipment -----	3,259	398		398
398	Other Tangible Plant -----	262	105		105
	Total Depreciable Sewer Plant In Service -----	\$ 364,926	\$ 108,463	\$	\$ 108,463

- \* Specify nature of transaction.  
Use ( ) to denote reversal entries.



### ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION (Cont'd)

PLANT RETIRED (g)	ASSOCIATED SALVAGE AND INSURANCE (h)	ASSOCIATED COST OF REMOVAL (i)	OTHER CHARGES (j)	TOTAL CHARGES (g-h+i+j) (k)	BALANCE AT END OF YEAR (c+f-k) (l)
\$	\$	\$	\$	\$	6,193
					721
					213,358
					100,636
					14,583
					21,033
					52,049
					40,456
					15,663
					987
					3,686
					3,657
					367
\$	\$	\$	\$	\$	473,389

UTILITY NAME: Hudson Bay Company  
 SYSTEM NAME: Same

**YEAR OF REPORT**  
**December 31, 1995**

**PUMPING EQUIPMENT**

	(Master)					
Lift station number _____	41	12	13	15	49	42
Make or type and nameplate data of pump _____	ABS	ABS	ABS	ABS	ABS	ABS
Year installed _____	1989	1973	1986	1988	1990	1990
Rated capacity_ (GPM) _____						
Size _____	10 HP	8 HP	5 HP	5 HP	5 HP	5 HP
Power:						
Electric _____	x	x	x	x	x	x
Mechanical _____						
Nameplate data of motor _____						

Lift station number _____	CNW	12-A	52	19	33	57
Make or type and nameplate data of pump _____	Flyte	Imbara	Imbara	ABS	ABS	ABS
Year installed _____	1990	1978	1990	1988	1988	1989
Rated capacity_ (GPM) _____						
Size _____	4 HP	3 HP	3 HP	2 HP	2 HP	2 HP
Power:						
Electric _____	x	x	x	x	x	x
Mechanical _____						
Nameplate data of motor _____						

**SERVICE CONNECTIONS**

Size (inches) _____	4"	6"	6"			
Type (PVC, VCP, etc) _____	PVC	PVC	YCP			
Average length _____	18'	11'	17'			
Number of active service connections _____						
Beginning of year _____	617	2,280	192			
Added during year _____		273				
Retired during year _____						
End of year _____	617	2,553	192			
Give full particulars concerning inactive connections _____						
Unconnected _____		2,190				



UTILITY NAME: Hudson Bay Company  
 SYSTEM NAME: Same

YEAR OF REPORT  
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### PUMPING EQUIPMENT

Lift station number	35	31	6	55		
Make or type and nameplate data of pump	ABS	Barnes	Barnes	Barnes		
Year installed	1993	1993	1993	1994		
Rated capacity						
Size	2 HP	11 HP	11 HP	11 HP		
Power:						
Electric	x	x	x	x		
Mechanical						
Nameplate data of motor						

Lift station number	Master #56	5	4	3	2	1
Make or type and nameplate data of pump	Flyte	Barnes	Barnes	Barnes	Barnes	Barnes
Year installed	1994	1994	1994	1994	1994	1994
Rated capacity						
Size	18HP	11HP	11HP	11HP	11HP	11HP
Power:						
Electric	x	x	x	x	x	x
Mechanical						
Nameplate data of motor						

### SERVICE CONNECTIONS

Size (inches)						
Type (PVC, VCP, etc)						
Average length						
Number of active service connections						
Beginning of year						
Added during year						
Retired during year						
End of year						
Give full particulars concerning inactive connections						

UTILITY NAME: Hudson Bay Company  
 SYSTEM NAME: Same

YEAR OF REPORT  
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### COLLECTING MAINS

COLLECTING MAINS:						
Size (inches)_____	8"	8"				
Type of main_____	PVC	VCP				
Length of main (nearest foot):						
Beginning of year_____	46,048	9,185				
Added during year_____	270					
Retired during year_____						
End of year_____	46,318	9,185				
MANHOLES:						
Size (inches)_____	4'	4'				
Type_____	PRECAST	BRICK				
Number:						
Beginning of year_____	167	31				
Added during year_____	4					
Retired during year_____						
End of year_____	171	31				

### FORCE MAINS

FORCE MAINS:						
Size (inches)_____	4"	6"	8"	8"	12"	6"
Type of main_____	PVC	PVC	PVC	DIP	DIP	DIP
Length of main (nearest foot):						
Beginning of year_____	13,187	30,679	3,890	20	3,620	
Added during year_____	334			84	136	128
Retired during year_____						
End of year_____	13,521	30,679	3,890	104	3,756	128



UTILITY NAME: Hudson Bay Company  
 SYSTEM NAME: Same

YEAR OF REPORT  
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### TREATMENT PLANT

Manufacturer _____	All sewage is transmitted for treatment to the Pasco County		
Type _____	sub-regional wastewater plant.		
"Steel" or "Concrete" _____	N/A		
Total Capacity _____	N/A		
Average Daily Flow _____	169,781		
Effluent Disposal _____	N/A		
Total Gallons of Sewage Treated _____	61,970,000		

### MASTER LIFT STATION PUMPS

Manufacturer _____	ABS	Flyte	Barnes			
Capacity _____ (GPM)	650	1,000	650			
Motor: Mfr. _____						
Horsepower _____	10 HP	10 HP	11 HP			
Power (Electric or Mechanical) _____	Electrical	Electrical	Electrical			

### OTHER SEWER SYSTEM INFORMATION

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

- Maximum number of ERC's \* which can be served. 981
- Estimated annual increase in ERC's \* . Approximately 300
- List permit numbers required by Chapter 14-17, Rules of the Department of Environmental Regulation (DER) for systems in operation. CS51-151277, CS51-184031, CS51-185477, PCCS #60, & PCCS #113
- State any plans and estimated completion dates for any enlargements of this system.  
Continued extension of collection system within the Company's service area.
- If the present systems do not meet the requirements of Chapter 17-4, Rules of the DER, submit the following:
  - Evaluation of the present plant or plants in regard to meeting the DER's rules.
  - Plans for funding and construction of the required upgrading.
  - Have these plans been coordinated with the DER? Yes
  - Do they concur? Yes
  - When will construction begin? 1996
- In what percent of your certificated area have service connections been installed? 50 %

\* ERC = (Total Gallons Treated / 365 Days) / 275 Gallons Per Day (Note 1)

Note: Total Gallons Treated includes both sewage treated and purchased sewage treatment.

Note (1): Per Company's engineer, 173 gallons per day based on most recent FPSC rate order.

UTILITY NAME: Hudson Bay Company  
 SYSTEM NAME: Same

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**CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL UNITS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
5/8"	Displacement	1.0	1,106	1,106
3/4"	Displacement	1.5	49	74
1"	Displacement	2.5	4	10
1 1/2"	Displacement or Turbine	5.0	4	20
2"	Displacement, Compound or Turbine	8.0	5	40
3"	Displacement	15.0	2	30
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total SEWER System Meter Equivalents -----				1,355

**CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS**

$$\left( \frac{61,970,000}{\text{(total gallons purchased)}} \right) / 365 \text{ days} / 275 \text{ gpd (1)} = \underline{981}$$

Note (1): See note 1 on Schedule S-8 for 173gpd vs. 275gpd