

CLASS "A"
WATER and/or SEWER UTILITIES
(Gross Revenue of \$750,000 and Over)

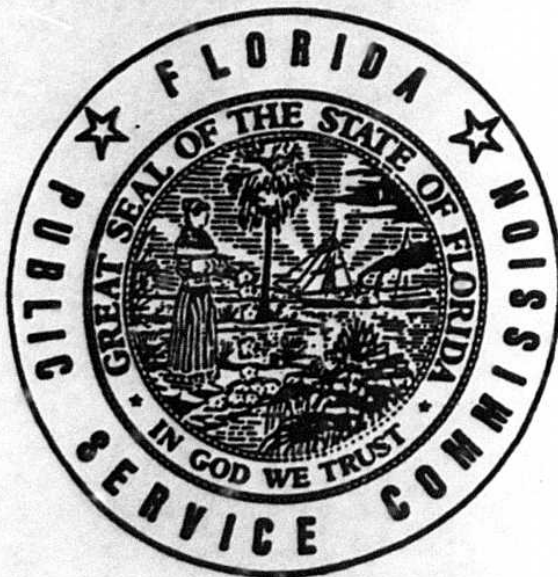
ANNUAL REPORT

OF

JOHN G. WOOD
GARDEN GROVE WATER COMPANY, INC.
3601 Cyress Gardens Road
Winter Haven, FL 33884

Exact Legal Name of Respondent

Certificate Number(s)



FOR THE

— YEAR ENDED

JULY 15

, 19 98

EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: Garden Grove Water Company, Inc.

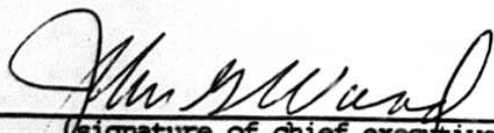
YEAR OF REPORT JULY 15, 19 <u>98</u>

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

- | | | |
|--------------|-------------|--|
| YES
(X) | NO
() | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
(X) | NO
() | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
(X) | 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
(X) | 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. (X)	2. (X)	3. (X)	4. (X)
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 (signature of chief executive officer of the utility)

1. (X)	2. (X)	3. (X)	4. (X)
-------------	-------------	-------------	-------------


 (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.

ANNUAL REPORT OF

GARDEN GROVE WATER COMPANY, INC.

(Exact Name of Utility)

County: POLK

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

3601 CYPRESS GARDENS ROAD
WINTER HAVEN, FL 33884

Telephone: (941) 324-4319

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

JOHN G. WOOD, PRESIDENT
3601 CYPRESS GARDENS ROAD
WINTER HAVEN, FL 33884

Telephone: (941) 324-4319

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

3601 CYPRESS GARDENS ROAD
WINTER HAVEN, FL 33884

Telephone: (941) 324-4319

List below any groups auditing or reviewing the records and operations:
CARTER, BELCOURT & ATKINSON, C.P.A.

Date of original organization of the utility: 7 / 06 / 65

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

☐ Individual ☐ Partnership ☐ Sub S Corporation ☒ II20 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.	John G. Wood	50 %
2.	Ella P. Wood Family Trust, John G. Wood & John G. Wood, Jr. Trustee	49 %
3.		%
4.		%
5.		%
6.		%
7.		%
8.		%
9.		%
10.		%

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.

The company was originally organized to provide water service to a residential subdivision developed by the company's organizer, John G. Wood. The subdivision was located outside the City of Winter Haven on the southeast side.

Since 1965, when the company was formed, the unincorporated area of southeast Winter Haven has experienced steady growth. The utility has grown to accommodate this growth and now incorporates a large service area with more than 6,000 water and sewer customers.

The company's major goal and objective is to provide quality water and wastewater service to both its existing and future customers. The company has invested in plants that can provide these services.

The company has a series of interconnected water plants and water storage tanks to provide adequate water pressure to its customers. A regional wastewater plant utilizes effluent disposal on adjacent citrus groves. Both the water and wastewater plants have capacity to accommodate the growth that is occurring in the service area. Current growth has been 150-200 new customers per year with future growth anticipated at 300 customers per year.

The Company's assets were sold to the City of Winter Haven, Fl. on July 15, 1998. We are no longer in the utility business.

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 7/15/98

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).

GARDEN GROVE WATER COMPANY, INC.DIRECTORS & OFFICERS

John G. Wood - President, Director
John G. Wood, Jr. - Vice President/General Counsel, Director
Thomas H. Wood - Secretary/Treasurer, Director
Mark Kluytenaar - Vice President/Operations, Director

AFFILIATES1. JOHN G. WOOD & ASSOCIATES, INC.DIRECTORS

John G. Wood
John G. Wood, Jr.
Thomas H. Wood
Craig R. Wood
Paul C. Wood

2. John G. Wood, Jr., Attorney-At-Law

3. John G. Wood, Sole Proprieter
Landlord - Garden Grove Square
John Wood Groves4. Thomas H. Wood
Landlord - Eastwood Self Storage

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.YEAR OF REPORT
JULY 15, 1998

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)
John G. Wood	President	100 %	\$ 84,999
Mark Kluytenaar	Vice President	100 %	\$ 41,750
John G. Wood, Jr.	Vice President	NIL %	\$ -0-
Thomas H. Wood	Secretary-Treasurer	NIL %	\$ -0-
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$

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)
John G. Wood	President	12	\$ -0-
Mark Kluytenaar	Vice President	12	\$ -0-
John G. Wood, Jr.	Vice President	12	\$ -0-
Thomas H. Wood	Secretary-Treasurer	12	\$ 4200.00
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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)
John G. Wood, Jr.	Attorney	\$ 53,838	John G. Wood, Jr. 3601 Cypress Gardens Road Winter Haven, FL 33884
John G. Wood	Landlord Garden Grove Sq. Grove Services	52,184	John G. Wood 3601 Cypress Gardens Road Winter Haven, FL 33884
John G. Wood John G. Wood, Jr. Thomas H. Wood	Computer Services Employment Services Repairs & Capital Improvements Rental	45,596	John G. Wood & Associates, Inc. 3601 Cypress Gardens Road Winter Haven, FL 33884
Thomas H. Wood	Landlord Eastwood Self Storage	595.	Thomas H. Wood 3601 Cypress Gardens Road Winter Haven, FL 33884

*Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

AFFILIATION OF OFFICERS AND DIRECTORS

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)
John G. Wood	President, Garden Grove Water Co.	Officer & Director	John G. Wood & Associates, Inc. 3601 Cypress Gardens Road Winter Haven, FL 33884
		Owner	John G. Wood d/b/a John Wood Groves, Garden Grove Square 3601 Cypress Gardens Road Winter Haven, FL 33884
John G. Wood, Jr.	Attorney	Owner	John G. Wood, Jr., Atty-At-Law 3601 Cypress Gardens Road Winter Haven, FL 33884
		Officer Director	John G. Wood & Associates, Inc. 3601 Cypress Gardens Road Winter Haven, FL 33884
		Officer Director	John Wood Realty, Inc. 3601 Cypress Gardens Road Winter Haven, FL 33884
		Partner	Wood Brothers Properties 3601 Cypress Gardens Road Winter Haven, FL 33884
Thomas H. Wood	Construction Executive	Officer Director	John G. Wood & Associates, Inc. 3601 Cypress Gardens Road Winter Haven, FL 33884
		Officer Director	John Wood Realty, Inc. 3601 Cypress Gardens Road Winter Haven, FL 33884
		Partner	Wood Brothers Properties 3601 Cypress Gardens Road Winter Haven, FL 33884
Mark Kluytenaar	Vice President Operations	Officer	Garden Grove Water Company, Inc. 3601 Cypress Gardens Road Winter Haven, FL 33884

BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT
OF PROVIDING WATER OR SEWER SERVICE

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)
CITRUS GROVES:	\$		\$		\$	
Land	1,700,818.	353				
Citrus Trees	341,684.	398	-0-	536.	39,848	735.6

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.YEAR OF REPORT
JULY 15, 1998

BUSINESS TRANSACTIONS WITH RELATED PARTIES

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.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
 - 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

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased/ or (S)old (d)	AMOUNT (e)
John G. Wood, Jr.	Attorney - legal fees		P	\$ 53,838
John G. Wood	Office Rent		P	17,184
	Grove Caretaking		P	35,000
John G. Wood & Associates, Inc.	Computer Services		P	28,000
	Employment Services		P	11,342
	Equipment Repairs		P	3,375
	Telephone & Trash		P	1,478
	Well Rent		P	1,400
Thomas H. Wood	Warehouse Rent		P	595
John Wood Homes	Water & Sewer Impact Fees		S	9,814

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)
N/A		\$	\$	\$	\$

FINANCIAL SECTION

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT

~~DECEMBER XXXX~~

JULY 15, 1998

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-5	\$ 3 565 448.	\$ 16 3 7 0 3 9 9.
108-110	Less: Accumulated Depreciation and Amortization	F-6	687 720.	5 4 1 2 9 4 1.
	Net Plant		\$ 2 877 728.	\$ 10 9 5 7 4 5 8.
114-115	Utility Plant Acquisition Adjustments (Net)	F-5		
116	Other Utility Plant Adj.			
	Total Net Utility Plant		\$	\$
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-7	\$ 5 652 906.	\$
122	Less: Accumulated Depreciation and Amortization			
	Net Nonutility Property		\$	\$
123	Investment In Associated Companies	F-8		
124	Utility Investments	F-8		
125	Other Investments	F-8		
126-127	Special Funds	F-8		
	Total Other Property & Investments		\$ 8 530 634.	\$ 10 9 5 7 4 5 8.
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 12 768 194.	\$ 7 2 7 1 6 9.
132	Special Deposits	F-7		2 6 3 0.
133	Other Special Deposits	F-7		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-9	119 939.	1 0 1 7 1 8.
145	Accounts Receivable from Associated Companies	F-10		
146	Notes Receivable from Associated Companies	F-10		
151-153	Material and Supplies	F-11		
161	Stores Expense			
162	Prepayments	F-11	20 800.	3 4 1 4 8.
171	Accrued Interest and Dividends Receivable			
172	Rents Receivable			
173	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets			
	Total Current and Accrued Assets		\$ 12 908 933.	\$ 86 5 6 6 5.

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT

~~DECEMBER 31, 1998~~

July 15, 1998

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		
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185	Temporary Facilities			
186	Misc. Deferred Debits	F-11		
187	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			353 774
	Total Deferred Debits		\$	\$ 3 5 3 7 7 4
	TOTAL ASSETS AND OTHER DEBITS		\$ 21,439, 567	\$ 12 176 897.

NOTES TO THE BALANCE SHEET

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

UTILITY NAME: _____

GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
XXXXXX XXXXXX
DECEMBER 31, 1998
July 15, 1998

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-14	\$ 1 0 0 0 0.	\$ 1 0 0 0 0.
204	Preferred Stock Issued	F-14		
202, 205	Capital Stock Subscribed			
203, 206	Capital Stock Liability for Conversion			
207	Premium on Capital Stock			
209	Reduction in Par or Stated Value of Capital Stock			
210	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-In Capital			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-15	21, 237, 683.	1 3 0 9 7 4.
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
	Total Equity Capital		\$21, 247, 683.	\$ 1, 314, 974.
LONG TERM DEBT				
221	Bonds	F-16	\$	\$
222	Reacquired Bonds			
223	Advances from Associated Companies	F-16		
224	Other Long Term Debt	F-14	7 5 2 0 7.	1 7 6 6 3 1 0.
	Total Long Term Debt		\$	\$
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		\$ 2 9 9 4 9.	\$ 6 0 5 3 4.
232	Notes Payable	F-13		
233	Accounts Payable to Associated Co.	F-13		
234	Notes Payable to Associated Co.	F-13		
235	Customer Deposits			2 4 0 6 8 2.
236	Accrued Taxes	F-17	5 8 8 9 3.	9 9 5 6 1.
237	Accrued Interest	F-18	1 5 9 2.	1 2 7 3.
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-19	2 6 2 4 3.	2 6 2 4 3.
	Total Current and Accrued Liabilities		\$ 1 1 6 6 7 7.	\$ 4 2 8 2 9 3.

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT

~~DECEMBER 31, 1997~~

JULY 15, 1998

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		
253	Other Deferred Credits			
255	Accumulated Deferred Investment Tax Credits			
	Total Deferred Credits		\$	\$
	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	\$. 0 0	\$11 8 6 0 9 9 5.
272	Accumulated Amortization of Contri- butions In Aid of Construction	F-21		3 4 2 1 7 0 2.
	Total Net C.I.A.C.		\$. 0 0	\$ 84 3 9 2 9 3.
	ACCUMULATED DEFERRED INCOME TAXES			
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$	\$ 2 2 8 0 2 7.
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
	Total Accum. Deferred Income Taxes		\$	\$ 2 2 8 0 2 7.
	TOTAL EQUITY CAPITAL AND LIABILITIES		\$ 21, 439, 567.	\$ 12 1 7 6 8 9 7.

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT XXXXXX July 15, 1998
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COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
	UTILITY OPERATING INCOME			
400	Operating Revenues -----	\$ 2 298 7 2 3.	F-3(b)	\$ 1,300,390.
401	Operating Expenses -----	\$ 1 550 5 6 0.	F-3(b)	\$ 942,758.
403	Depreciation Expense -----	1 6 6 8 1 0.	F-6	304,614.
406	Amortization of Utility Plant Acquisition Adjustment -----			
407	Amortization Expense -----	2 0 7 1 6.		12,839.
408.1	Taxes Other Than Income -----	2 5 7 8 5 5.	F-17	142,799.
409.1	Income Taxes -----		F-17	
410.10	Deferred Federal Income Taxes -----	9 2 2 5 5.		109,400.
410.11	Deferred State Income Taxes -----	1 4 0 2 7.		16,347.
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 -----	\$ 2 1 0 2 2 2 3.		\$ 1,528,757.
	Utility Operating Income -----	\$ 1 9 6 5 0 0.		\$ (228,367)
413	Income From Utility Plant Leased to Others -----			
414	Gains (Losses) From Disposition of Utility Property -----	(6 1 6 6)		20,181,282.
	Total Utility Operating Income [Enter here and on Page F-3(c)] -----	\$ 1 9 0 3 3 4.		\$ 19,952,915.

F-3(a)

COMPARATIVE OPERATING STATEMENT (Cont'd)

REF. PAGE (f)	WATER (g)	REF. PAGE (h)	SEWER (i)	OTHER (j)
W-3	\$ 748,034.	S-3	\$ 552,356.	\$
W-2	\$ 488,915.	S-2	\$ 453,843.	\$
F-6	120,584.	F-6	184,030.	
F-6	3,637.	F-6	9,202.	
F-17	62,418.	F-17	73,381.	
F-17	65,640.	F-17	43,760.	
	9,808.		6,539.	
	\$ 758,002.		\$ 770,755.	\$
	\$ (9,968)		\$ (218,399)	\$
	10,090,641.		10,090,641.	
	\$ 9,956,955.		\$ 9,995,960.	\$

F-3(b)

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
~~DECEMBER 31, 1997~~
JULY 15, 1998

COMPARATIVE OPERATING STATEMENT (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)]	\$ 1 9 0 3 3 4.		\$ 19, 952, 915.
	OTHER INCOME AND DEDUCTIONS			
415	Revenues From Merchandising, Jobbing and Contract Deductions	\$ 1 8 8 9 0.		\$ 1 1 8 7 0.
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income	2 2 8 7 8.		1 8 8 8 2.
420	Allowance for Funds Used During Construction			
421	Nonutility Income	5 4 4 6 1.		4 0 9 9 1.
426	Miscellaneous Nonutility Expenses			
	Total Other Income and Deductions	\$ 9 6 2 2 9.		\$ 7 1 7 4 3.
	TAXES APPLICABLE TO OTHER INCOME			
408.20	Taxes Other Than Income	\$	F-17	\$
409.20	Income Taxes		F-17	
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
	Total Taxes Applicable To Other Income	\$		\$
	INTEREST EXPENSE			
427	Interest Expense	\$ 1 7 1 2 6 3.	F-18	\$ 9 1 9 4 9.
428	Amortization of Debt Discount & Expense		F-12	
429	Amortization of Premium on Debt		F-12	
	Total Interest Expense	\$ 1 7 1 2 6 3.		\$ 9 1 9 4 9.
	EXTRAORDINARY ITEMS			
433	Extraordinary Income	\$		\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
	Total Extraordinary Items	\$		\$
	NET INCOME	\$ 1 1 5 3 0 0.		\$ 19, 932, 709.

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
DECEMBER 31, 19
JULY 15, 1998

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	\$ 4 9 1 7 2 5.	\$ 3 565 448.
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-6	2 5 2 1 4 8.	4 0 8 2 8 2.
110.1	Accumulated Amortization	F-6		
271	Contributions In Aid of Construction	F-20		
252	Advances for Construction	F-19		
	Subtotal		\$ 2 3 9 5 7 7.	\$ 3 139 876.
	Additions:			
272	Accumulated Amortization of Contributions In Aid of Construction	F-21		
	Subtotal		\$ 2 3 9 5 7 7.	\$ 3 1 2 9 8 7 6.
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-5		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-5		
	Working Capital Allowance (3)		7 0 7 0 4.	4 7 1 3 6.
	Other (Specify):			
	RATE BASE		\$ 3 1 0 2 8 1.	\$ 3 4 8 7 2 9 3.
	UTILITY OPERATING INCOME		\$ 9, 976, 457.	\$ 9, 976, 458.
	ACHIEVED RATE OF RETURN		3215.30 %	285.1 %

NOTES :

- (1) Estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculate using the Balance Sheet Method, beginning-year end average.

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
~~DECEMBER 31, 1997~~
JULY 15, 1998

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	\$ 4 9 1 725.	\$ 3 073 723.	\$	\$ 3 565 448.
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work In Progress				
106	Completed Construction Not Classified				
	Total Utility Plant	\$ 4 9 1 7 2 5.	\$ 3 073 723.	\$	\$ 3 565 448.

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	\$	\$	\$	\$
Total Plant Acquisition Adjs.	\$	\$	\$	\$
ACCUMULATED AMORTIZATION (115):				
N/A	\$	\$	\$	\$
Total Accumulated Amortization	\$	\$	\$	\$
Net Acquisition Adjustments	\$	\$	\$	\$

UTILITY NAME:

GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT

~~XXXXXX~~XXXXXX

JULY 15, 1998

ACCUMULATED DEPRECIATION (ACCT. 108)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$ 2 719 866.	\$ 2 586 833.	\$	\$ 5 306 699.
Credits during year:				
Accruals charged:				
to Account 108.1	\$ 1 20 5 84.	\$ 184 030.	\$	\$ 304 614.
to Account 108.2				
to Account 108.3				
Accruals charged other accounts (specify)				
Salvage				
Other credits (specify)				
Total credits	\$ 120 584.	\$ 184 030.	\$	\$ 304 614.
Debits during year:				
Book cost of plant retired	\$ 2 588 302.	\$ 2 362 581.	\$	\$ 4 950 883.
Cost of removal				
Other debits (specify)				
Total debits	\$	\$	\$	\$
Balance end of year	\$ 252 148.	\$ 408 282.	\$	\$ 660 430.

ACCUMULATED AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$ 39 101.	\$ 67 141.	\$	\$ 106 242.
Credits during year:				
Accruals charged:				
to Account 110.1	\$ 3 6 3 7	\$ 9202.	\$	\$ 12 839.
to Account 110.2				
Other credits (specify)				
Total credits	\$ 3637.	\$ 9202.	\$	\$ 12 839.
Debits during year:				
Book cost of plant retired	\$ 42 738.	\$ 49 053.	\$	\$ 91 79.
Other debits (specify)				
Total debits	\$ 42 738.	\$ 49 053.	\$	\$ 91 791.
Balance end of year	\$ 0	\$ 27 290.	\$	\$ 27 290.

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

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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)
Land	\$ 0	\$ 5 597 258.	\$	\$ 5 597 258.
Building	0	6 571.		6 571.
Equipment	0	22 158.		22 158.
Trees	0	26 919.		26 919.
Total Nonutility Property	\$	\$ 5 652 906.	\$	\$ 5 652 906.

SPECIAL DEPOSITS (ACCTS. 132 - 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):	
N/A	\$
Total Special Deposits	\$
N/A	
OTHER SPECIAL DEPOSITS (ACCT. 133):	
N/A	\$
Total Other Special Deposits	\$

UTILITY NAME GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
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INVESTMENTS AND SPECIAL FUNDS (ACCTS. 123 - 127)

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		\$
N/A		
OTHER INVESTMENTS (ACCT. 125):		
N/A	\$	\$
	\$	
	\$	
	\$	
	\$	
Total Other Investments		\$
SPECIAL FUNDS (ACCTS. 126 & 127):		
N/A		\$
Total Special Funds		\$

UTILITY NAME GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT	
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July 15,	1998

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)
ACCOUNTS RECEIVABLE:	
Customer Accounts Receivable (Acct. 141):	
Water -----	\$ 6 6 1 0 6
Sewer -----	5 4 0 8 6
Other -----	
Total Customer Accounts Receivable -----	1 2 0 1 9 2. \$ 1 2 0 1 9 2.
OTHER ACCOUNTS RECEIVABLE (Acct. 142):	
Returned checks -----	\$ (253)

Total Other Accounts Receivable -----	(253)
NOTES RECEIVABLE (Acct. 144):	
-----	\$ -----

Total Notes Receivable -----	
Total Accounts and Notes Receivable -----	\$ 1 1 9 9 3 9.
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Acct. 143)	
Balance first of year -----	\$ -----
Add: Provision for uncollectibles for current year -----	\$ -----
Collections of accounts previously written off -----	
Utility accounts -----	
Others -----	
Total Additions -----	\$ -----
Deduct accounts written off during year:	
Utility Accounts -----	\$ -----
Other -----	
Total accounts written off -----	\$ -----
Balance end of year -----	\$ -----
Total Accounts and Notes Receivable - Net -----	\$ 1 1 9 9 3 9.

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

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ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 145)

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

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 146)

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

UTILITY NAME GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
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 JULY 15, 1998

MATERIALS AND SUPPLIES (ACCTS. 151 - 153)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Plant Material and Supplies (Acct. 151) -----	\$ -----	\$ -----	\$ -----	\$ -----
Merchandise (Acct. 152) -----	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	-----
Other Material and Supplies (Acct. 153) -----	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	-----
Total Material and Supplies -----	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	\$ N/A

PREPAYMENTS (ACCT. 162)

DESCRIPTION (a)	TOTAL (b)
Prepaid Insurance -----	\$ 2 0 8 0 0.
Prepaid Rents -----	-----
Prepaid Interest -----	-----
Prepaid Taxes -----	-----
Other Prepayments (Specify): -----	-----
Total Prepayments -----	\$ 2 0 8 0 0.

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 -----	\$ N/A

UTILITY NAME GARDEN GROVE WATER COMPANY, INC?

YEAR OF REPORT
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 JULY 15, 1998

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)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Acct. 181):		
N/A	\$	\$
Total Unamortized Debt Discount and Expense	\$	\$
UNAMORTIZED PREMIUM ON DEBT (Acct. 251):		
N/A	\$	\$
Total Unamortized Premium on Debt	\$	\$

EXTRAORDINARY PROPERTY LOSSES (ACCT. 182)

Report each item separately.

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

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT

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July 15, 1998

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:					
N/A	---	---	8%	---	\$ ---
	---	---	8%	---	---
	---	---	8%	---	---
	---	---	8%	---	---
	---	---	8%	---	---
Total Account 232					\$ ---
ACCOUNT 234 - NOTES PAYABLE TO ASSOCIATED COMPANIES:					
N/A	---	---	8%	---	\$ ---
	---	---	8%	---	---
	---	---	8%	---	---
	---	---	8%	---	---
	---	---	8%	---	---
Total Account 234					\$ ---

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCT. 233)

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ ---

Total	\$ ---

UTILITY NAME:

GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT

~~DECEMBER 31, 1998~~

JULY 15, 1998

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	\$ 1 304 974.
	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	\$ 19, 932, 709.
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	\$ 19, 932, 709.
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
		\$
	Total Appropriated Retained Earnings	\$
	Total Retained Earnings	\$ 19, 932, 709.

Notes to Statement of Retained Earnings:

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT	
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BONDS (ACCT. 221)

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

ADVANCES FROM ASSOCIATED COMPANIES (ACCT. 223)

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/a	\$
Total	\$

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
~~XXXXXX~~
 DECEMBER 31, 19
 July 15, 1998

ACCRUED TAXES (ACCT. 236)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER (e)	TOTAL (f)
	Balance First of Year	\$ 5 8 2 6 0.	\$ 4 1 3 0 1.	\$	\$ 9 9 5 6 1.
408.10	Accruals Charged:				
	Utility Regulatory				
408.11	Assessment Fees	\$ 3 4 6 0 0.	\$ 2 8 1 9 2.	\$	\$ 6 2 7 9 2.
408.12	Property Taxes	2 1 2 7 4.	3 1 9 0 9.		5 3 1 8 3.
408.13	Payroll Taxes	1 3 5 4 4.	1 3 2 8 0.		2 6 8 2 4.
409.10	Other Taxes & Licenses				
409.11	Federal Income Taxes				
410.10	State Income Taxes				
410.11	Taxes Applicable To Other Income (Accts. 408.2, 409.2, 409.3, 410.2)	\$	\$	\$	\$
	Total Taxes Accrued	\$ 6 9 4 1 8.	\$ 7 3 3 8 1.	\$	\$ 1 4 2 7 9 9.
	Taxes Paid During Year:				
408.10	Utility Regulatory				
	Assessment Fees				
408.11	Property Taxes	\$ 5 9 5 8 8.	\$ 4 3 8 5 5.	\$	\$ 1 0 3 4 4 3.
408.12	Payroll Taxes	2 1 2 7 4.	3 1 9 0 9.		5 3 1 8 3.
408.13	Other Taxes & Licenses	1 3 5 4 4.	1 3 2 9 7.		2 6 8 4 1.
409.10	Federal Income Taxes				
409.11	State Income Taxes				
	Taxes Applicable To Other Income (Accts. 408.2, 409.2, 409.3, 410.2)				
	Total Taxes Paid	\$ 9 4 4 0 6.	\$ 8 9 0 6 1.	\$	\$ 1 8 3 4 6 7.
	Balance End of Year	\$ 3 3 2 7 2.	\$ 2 5 6 2 1.	\$	\$ 5 8 8 9 3.

UTILITY NAME: GARDEN GROVE WTER COMPANY, INC.

YEAR OF REPORT
~~DECEMBER 31, 1997~~
JULY 15, 1998

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:					
Mortgage Note (paid out)	\$ (1 2 7 3)	427.3	\$ 94 814.	\$ 91 949.	\$ (1592).
Promissory Note	---	---	---	---	---
Equipment note 8.50%	---	---	---	---	---
Equipment note 8.00%	---	---	---	---	---
Total Account No. 237.1	\$ (1 2 7 3)		\$ 94 814.	\$ 91 949	\$ (1592).
ACCOUNT NO. 237.2 - ACCRUED INTEREST ON OTHER LIABILITIES:					
	\$ ---		\$ ---	\$ ---	\$ ---
	---	---	---	---	---
	---	---	---	---	---
	---	---	---	---	---
Total Account No. 237.2	\$ ---		\$ ---	\$ ---	\$ ---
Total Account No. 237	\$ (1 2 7 3)		\$ 9 4 8 14.	\$ 9 1 949.	\$ (1592)

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: GARDEN GROVE WATER COMPANY, INC

YEAR OF REPORT
DECEMBER 31, 1998
July 15, 1998

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (ACCT. 241)

DESCRIPTION (a)	BALANCE END OF YEAR (b)
ACCRUED PROFESSIONAL FEES	\$ 1 8 0 0 0.
ACCRUED SALARIES	8 2 4 3.

Total Miscellaneous Current And Accrued Liabilities	\$ 2 6 2 4 3.

ADVANCES FOR CONSTRUCTION (ACCT. 252)

[illegible]

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
~~DECEMBER 31, 1998~~
 JULY 15, 1998

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCT. 271)

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & S OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 4 578 766.	\$ 7 282 229.	\$	\$11 860 995.
Add credits during year:				
Contributions received from Capacity, Main Extension and Customer Connection Charges (Schedule "A")	\$ 70 209.	\$ 317 618.	\$	\$ 387 827.
Contributions received from Developer or Contractor Agreements in cash or property (Schedule "B")				
Total Credits	\$ 70 209.	\$ 317 618.	\$	\$ 387 827.
Less debits charged during the year (All debits charged during the year must be explained below)	\$4 648 975.	\$7 599 847.	\$	\$ 12 248 822.
Total Contributions In Aid of Construction	\$.00	\$.00	\$	\$.00

Explain all debits charged to Account 271 below:

Company sold all water and sewer assets on July 15, 1998 to the City of Winter Haven.

UTILITY NAME: GARDEN GROVE WTER COMPANY, INC.

YEAR OF REPORT
~~DECEMBER 31, 1997~~
July 15, 1998

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)
RESIDENTIAL		\$	\$	\$
Water & sewer Impact fees 1 ERC	87	2 5 6 0	4 4 3 7 0.	1 7 8 3 5 0.
Water Impact fees 1 ERC	29	5 1 0	1 4 7 9 0.	
Water & sewer Impact fees .60 ERC	16	3 0 6	4 8 9 6.	
Fire Hydrant	2	1 9 5 0	3 9 0 0.	
COMMERICAL				
APPI		VARIED		1 0 5 8 6 4.
Water Impact Fee 2.92 ERC		1 4 8 8	1 4 8 8.	
Sewer Impact fee 3.89 ERC				7 9 7 2.
Water & sewer Impact fee 1.50 ERC	1	3 3 2 7	7 6 5.	2 5 6 2.
APPI		VARIED		6 3 2 6.
Sewer Impact fees		1 5 0 4.		16 5 4 4.
Total Credits			\$ 7 0 2 0 9.	\$3 1 7 6 1 8.

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	\$ 1 319 822.	\$ 2 101 880.	\$	\$3 421 702.
Debits during year:				
Accruals charged to Account 272	\$	\$	\$	\$
Other debits (specify):				
Depreciation Expense on Contributed Property				
Total debits	\$	\$	\$	\$
Credits during year (specify):				
Sold to City of Winter Haven	\$ 1 319 822.	\$ 2 101 880.	\$	\$ 3 421 702.
Total Credits	\$ 1 319 822.	\$ 2 101 880.	\$	\$3 421 702.
Balance end of year	\$.00	.00		.00

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

1. The reconciliation should include the same detail as furnished on Schedule M-1 of the federal 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 the group members.

DESCRIPTION (a)	REF. (b)	AMOUNT (c)
Net income for the year		\$19,932,270.
Reconciling items for the year:		
Taxable income not reported on books:		
Deductions recorded on books not deducted for return:		
Write off of deferred tax asset		125,747.
Income recorded on books not included in return:		
Book ☐ greater than tax - Gain on sales of assets		4,336,062.
Deduction on return not charged against book income:		
Tax ☐ greater than book depreciation		37,427.
Federal tax net income		\$15,684,968.
Computation of tax:		

**WATER
OPERATION
SECTION**

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
DECEMBER 31, 1998
July 15, 1998

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)
301	Organization	\$	\$	\$
302	Franchises			
303	Land and Land Rights	1 7 1 6 6 8.		1 7 1 6 6 8.
304	Structures and Improvements	4 0 7 5 6 5.	1 9 4 6.	3 5 0 8 6
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	1 4 2 2 7 6.		1 4 6 1 6 9.
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment	4 5 8 1 4 7.	9 7 3.	4 2 1 4 5 4.
320	Water Treatment Equipment	1 4 8 5 1.		1 4 8 5 1.
330	Distribution Reservoirs and Standpipes	4 5 8 2 8 1.		4 5 8 2 8 1.
331	Transmission and Distribution Mains	3 6 7 1 9 8 6.	8 9 8 1 7.	3 7 6 1 8 0 3.
333	Services			
334	Meters and Meter Installations	6 2 5 6 0.	6 2 6 0.	6 8 8 2 0.
335	Hydrants	6 2 3.	9 2 7.	1 5 5 0.
339	Other Plant and Miscellaneous Equipment	1 6 0 3 8 9.		1 6 0 3 8 9.
340	Office Furniture and Equip.	5 3 3 5 6.		4 5 7 9 5.
341	Transportation Equipment	3 0 4 8 3 6.		1 4 0 5 2 4.
342	Stores Equipment	7 2 2 7 3.		6 2 4 6 8.
343	Tools, Shop and Garage Equip.	2 6 1 3 9.		1 4 5 5 8.
344	Laboratory Equipment			
345	Power Operated Equipment	2 2 2 0 8 5.		2 1 0 9 7.
346	Communication Equipment	7 1 3 2.		7 1 3 2.
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	Total Water Plant	\$ 6 2 3 9 1 6 7.	\$	\$ 5 8 4 7 3 6 5.

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

WATER UTILITY PLANT MATRIX

CURRENT YEAR (f)	.1 INTANGIBLE PLANT (g)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (h)	.3 WATER TREATMENT PLANT (i)	.4 TRANSMISSION AND DISTRIBUTION PLANT (j)	.5 GENERAL PLANT (k)
\$	\$	\$XXXXXXXXXXXX	\$XXXXXXXXXXXX	\$XXXXXXXXXXXX	\$XXXXXXXXXXXX
00	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
5 8 7 0 5	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	5 8 7 0 5
1 1 0 7	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
1 1 0 7	XXXXXXXXXXXX	1 1 0 7	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
3 7 6 6 6	XXXXXXXXXXXX	3 7 6 6 6	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
00	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
00	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
00	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
00	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
00	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
00	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
00	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
00	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
7 5 6 1	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	7 5 6 1
1 6 4 3 1 2	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	1 6 4 3 1 2
9 8 0 5	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	9 8 0 5
1 1 5 8 1	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	1 1 5 8 1
2 0 0 9 8 8	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	2 0 0 9 8 8
00	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
00	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
00	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
\$ 4 9 1 7 2 5	\$	\$ 3 8 7 7 3	\$	\$	\$ 4 5 2 9 5

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
~~DECEMBER XXXX19~~
 JULY 15, 1998

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 1 2 3 6 8 8	\$ 9 5 8 6.	\$ 1 3 8 8 0.
603	Salaries and Wages - Officers, Directors and Majority Stockholders	8 6 1 9 0.		
604	Employee Pensions and Benefits	8 6 3 8.	7 7 7.	7 7 7.
610	Purchased Water			XXXXXXXXXXXXX
615	Purchased Power	5 7 9 6 8.	1 9 1 2 9.	XXXXXXXXXXXXX
616	Fuel for Power Purchased			XXXXXXXXXXXXX
618	Chemicals	2 3 5 6 2.		
620	Materials and Supplies	4 0 8 9 1.	2 8 6 2.	2 4 5 3.
631	Contractual Services - Eng.	1 2 1 5 0.	6 0 7 5.	
632	Contractual Services - Acct.	8 8 7 3.		
633	Contractual Services - Legal	2 7 9 5.		
634	Contractual Services - Management Fees	5 9 6 1 0.		
635	Contractual Services - Other	1 3 9 4 1.		
641	Rental of Building/Real Property	9 5 8 9.	9 5 9.	
642	Rental of Equipment	1 1 9 9.		6 0 0.
650	Transportation Expenses	1 8 5 9 9.	1 3 0 2.	1 3 0 2.
656	Insurance - Vehicle	1 8 8 3.	7 5.	8 6 6.
657	Insurance - General Liability			
658	Insurance - Workman's Compensation	6 0 6 3.	6 1.	9 0 9.
659	Insurance - Other			
660	Advertising Expense		XXXXXXXXXXXXX	XXXXXXXXXXXXX
666	Regulatory Commission Expenses - Amortization of Rate Case Expense		XXXXXXXXXXXXX	XXXXXXXXXXXXX
667	Regulatory Commission Expenses - Other		XXXXXXXXXXXXX	XXXXXXXXXXXXX
670	Bad Debt Expense		XXXXXXXXXXXXX	XXXXXXXXXXXXX
675	Miscellaneous Expenses	1 3 2 7 6.	1 3 1 9.	1 2 5 7.
	Total Water Utility Expenses	\$ 4 8 8 9 1 5.	\$ 4 2 1 4 5.	\$ 2 2 0 4 4.

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ 9 5 8 6.	\$ 1 3 8 8 0.	\$ 1 7 8 3 5.	\$ 1 7 6 3 1.	\$ 2 2 2 0 8.	\$ 1 9 0 8 2.
					8 6 1 9 0.
6 9 1.	7 7 7.	1 2 0 9.	1 2 9 6.	1 4 6 9.	1 6 4 2.
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
1 9 1 2 9.	XXXXXXXXXXXXXX	1 9 1 2 9.	XXXXXXXXXXXXXX		5 8 1.
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX		XXXXXXXXXXXXXX		XXXXXXXXXXXXXX
2 3 5 6 2.				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
	1 2 2 7.	3 2 7 1.	2 4 5 3 4.	2 8 6 2.	3 6 8 2.
	6 0 7 5.				
				8 8 7 3.	
					2 7 9 5.
				1 3 0 3 2.	4 6 5 7 8.
6 9 7 1.		6 9 7 0.			
					8 6 3 0.
			5 9 9.		
	5 5 8.	1 4 8 7.	9 4 8 7.	2 9 7 6.	1 4 8 7.
3 8.	2 2 6.	2 0 7.	1 1 3.	1 6 9.	1 8 9.
	9 0 9.	1 9 4 0.	4 8 5.	4 8 5.	1 2 7 4.
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX		XXXXXXXXXXXXXX
1 2 5 7.	6 3 3.	1 6 4 0.	6 3 4.	3 2 6 8.	3 2 6 8.
\$ 6 1 2 3 4.	\$ 2 4 2 8 5.	\$ 5 3 6 8 8.	\$ 5 4 7 7 9.	\$ 5 5 3 4 2.	\$ 1 7 5 3 9 8.

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC

YEAR OF REPORT
~~DECEMBER 31, 1997~~
 JULY 15, 1998

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:			
460	Unmetered Water Revenue			\$
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	5 8 5 9	6 1 4 7	\$ 6 1 3 2 8 3
461.2	Metered Sales to Commercial Customers	3 5 2	3 5 6	1 3 4 7 5 1
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	6 2 1 1	6 5 0 3	\$ 7 4 8 0 3 4.
	Fire Protection Revenue:			
462.1	Public Fire Protection			\$
462.2	Private Fire Protection			
	Total Fire Protection Revenue			\$
464	Other Sales To Public Authorities			\$
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
	Totals	6 2 1 1	6 5 0 3	\$ 7 4 8 0 3 4.
	Other Water Revenues:			
469	Guaranteed Revenues			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$
	Total Water Operating Revenues			\$ 748,034.

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
JULY 15, 1998

BASIS FOR WATER 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 (e)
304	Structures and Improvements	24	%	4.17%
305	Collecting and Impounding Reservoirs		%	
306	Lake, River and Other Intakes		%	
307	Wells and Springs		%	
308	Infiltration Galleries and Tunnels	20	%	5.00%
309	Supply Mains		%	
310	Power Generation Equipment		%	
311	Pumping Equipment		%	
320	Water Treatment Equipment	20	%	5.00%
330	Distribution Reservoirs and Standpipes	20	%	5.00%
331	Transmission and Distribution Mains	37	%	2.70%
333	Services	43	%	2.33%
334	Meters and Meter Installations		%	
335	Hydrants	20	%	5.00%
339	Other Plant and Miscellaneous Equipment	45	%	2.22%
340	Office Furniture and Equip.	22	%	4.55%
341	Transportation Equipment	15	%	6.67%
342	Stores Equipment	7	%	14.29%
343	Tools, Shop and Garage Equip.	15	%	6.67%
344	Laboratory Equipment	15	%	6.67%
345	Power Operated Equipment		%	
346	Communication Equipment		%	
347	Miscellaneous Equipment	11	%	9.09%
348	Other Tangible Plant		%	
	Water 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: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
~~DECEMBER 31, 1998~~
 JULY 15, 1998

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d+e) (f)
304	Structures and Improvements	\$1 5 2 5 0 3.	\$1 0 0 5 7.	\$	\$ 1 0 0 5 7.
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	8 0 1 3 9.	2 7 1 3.		2 7 1 3.
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	3 3 1 4 4 1.	5 6 5 3.		5 6 5 3.
320	Water Treatment Equipment	5 5 7 5.	4 5 7.		4 5 7.
330	Distribution Reservoirs and Standpipes	2 4 6 2 3 4.	1 0 8 3 9.		1 0 8 3 9.
331	Transmission and Distribution Mains	1 5 3 2 7 1 5.	4 0 5 4 7.		4 0 5 4 7.
333	Services				
334	Meters and Meter Installations	1 3 2 0 4.	2 1 4 8.		2 1 4 8.
335	Hydrants	5 0 0.	1 0.		1 0.
339	Other Plant and Miscellaneous Equipment	3 8 5.			.00
340	Office Furniture and Equip.	4 4 0 4 3.	6 3 0.		6 3 0.
341	Transportation Equipment	1 6 7 1 9 5.	2 6 5 1 7.		2 6 5 1 7.
342	Stores Equipment	2 7 2 9 7.	2 9 1 4.		2 9 1 4.
343	Tools, Shop and Garage Equip.	1 1 3 4 0.	1 1 1 1.		1 1 1 1.
344	Laboratory Equipment				
345	Power Operated Equipment	1 0 3 1 1 2.	1 6 7 5 4.		1 6 7 5 4.
346	Communication Equipment	4 1 8 3.	2 3 4.		2 3 4.
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Depreciable Water Plant In Service	2 7 1 9 8 6 6.	1 2 0 5 8 4.		1 2 0 5 8 4.
		\$	\$	\$	\$

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

ANALYSIS OF ENTRIES IN WATER 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)
\$1 0 7 1 5 7.	.	\$	\$	\$	\$ 5 5 4 0 3.
8 2 5 7 5.					2 7 7.
3 1 6 3 6 0.					2 0 7 3 4.
6 0 3 2.					0 0.
2 5 7 0 73.					0 0.
1 5 73 262.					00.
1 5 3 5 21.					0 0.
5 1 01.					0 0.
3 8 51.					0 0.
3 7 1 1 2.					7 5 6 1.
1 1 2 9 97.					8 0 7 1 5.
2 9 3 2 81.					8 8 3.
8 2 0 31.					4 2 4 8.
3 7 5 3 91.					8 2 3 2 7.
4 4 1 71.					00.
\$ 2 588 302.	\$	\$	\$	\$	\$ 252 148.

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

SYSTEM NAME: _____

YEAR OF REPORT
~~XXXXXXXXXXXX~~
DECEMBER 31, 19
July 15, 1998

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	0	9 1 5 5 4	5 3.	9 1 5 0 1	9 1 5 0 1
February	0	6 3 0 2 4	5 3.	6 2 9 7 1	6 2 9 7 1
March	0	6 6 8 9 0	5 3.	6 6 8 3 7	6 6 8 3 7
April	0	9 9 9 5 8	5 3.	9 9 9 0 5	9 9 9 0 5
May	0	1 6 4 5 7 5	5 3.	1 6 4 5 2 2	1 6 4 5 2 2
June	0	1 5 7 6 9 9	5 3.	1 5 7 6 4 6	1 5 7 6 4 6
July	0	8 4 3 3 0	5 3.	8 4 2 7 7	8 4 2 7 7
August					
September					
October					
November					
December					
Total for year		7 2 8 0 3 0	3 7 1.	7 2 7 6 5 9	7 2 7 6 5 9.

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

**SEWER
OPERATION
SECTION**

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.YEAR OF REPORT
~~DECEMBER XXXX19~~
July 15, 19 98

SEWER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)
351	Organization	\$	\$	\$
352	Franchises			4 2 0 8 6 3.
353	Land and Land Rights	2 1 9 4 8 8 1.		
354	Structures and Improvements	1 9 5 1 1 7 4.	1 5 4 5 1	6 3 9 1 5 5.
360	Collection Sewers - Force	3 2 3 8 3 7.	1 3 2 9 7 2.	4 5 6 8 0 9.
361	Collection Sewers - Gravity	3 1 5 0 3 3 7.		3 1 5 0 3 3 7.
362	Special Collecting Structures			
363	Services to Customers			
364	Flow Measuring Devices	2 6 0 0.		2 6 0 0.
365	Flow Measuring Installations			
370	Receiving Wells			
371	Pumping Equipment	9 9 0 5 4.		4 9 0 5 4.
380	Treatment and Disposal Equip.			
381	Plant Sewers	1 3 7 3 4 6 9.		1 2 3 3 4 6 6.
382	Outfall Sewer Lines			
389	Other Plant and Miscellaneous Equipment	2 0 2 2 6 9.		1 5 2 6 5 2.
390	Office Furniture and Equip.			
391	Transportation Equipment	4 1 9 2 1.		2 8 9 0 0.
392	Stores Equipment	3 9 0 0 5.		1 0 7 7 7.
393	Tools, Shop and Garage Equip.	9 8 0 9.		9 2 8 4.
394	Laboratory Equipment			
395	Power Operated Equipment	1 8 3 5 2 8.		2 3 5 2 8.
396	Communication Equipment	5 0 6 7.		2 0 0 4.
397	Miscellaneous Equipment	3 4 1 6 8 4.		
398	Other Tangible Plant			
	Total Sewer Plant	\$10 1 1 8 635.	\$1 3 4 5 1 7.	\$ 7 179 429.

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

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

 YEAR OF REPORT
~~DECEMBER XXXX~~
 July 15, 1998

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	\$ 1 1 1 2 5 0.	\$ 4 8 6 7.	\$ 1 9 5 3 3.
703	Salaries and Wages - Officers, Directors and Majority Stockholders	4 0 5 6 0.		
704	Employee Pensions and Benefits	7 0 6 7.	2 1 2.	1 2 7 3.
710	Purchased Sewage Treatment		XXXXXXXXXXXX	XXXXXXXXXXXX
711	Sludge Removal Expense		XXXXXXXXXXXX	XXXXXXXXXXXX
715	Purchased Power	8 0 0 5 2.	1 6 0 1 0.	XXXXXXXXXXXX
716	Fuel for Power Purchased			XXXXXXXXXXXX
718	Chemicals	5 8 9 0.		
720	Materials and Supplies	3 4 8 3 3.	1 0 4 6.	1 6 3 6 9.
731	Contractual Services - Eng.	7 6 6 6.	6 6 6 6.	1 0 0 0.
732	Contractual Services - Acct.	1 3 0 7 3.		
733	Contractual Services - Legal	2 8 7 8 4.		
734	Contractual Services - Management Fees	3 4 0 8 6.		
735	Contractual Services - Other	3 2 8 4 8.		
741	Rental of Building/Real Property	9 5 8 9.		
742	Rental of Equipment	1 1 9 9.		6 0 0.
750	Transportation Expenses	1 8 5 9 9.	5 5 8.	8 9 2 8.
756	Insurance - Vehicle	1 8 8 4.	7 6.	8 4 8.
757	Insurance - General Liability			
758	Insurance - Workman's Compensation	6 0 6 4.	6 1.	9 0 9.
759	Insurance - Other			
760	Advertising Expense		XXXXXXXXXXXX	XXXXXXXXXXXX
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		XXXXXXXXXXXX	XXXXXXXXXXXX
767	Regulatory Commission Expenses - Other		XXXXXXXXXXXX	XXXXXXXXXXXX
770	Bad Debt Expense		XXXXXXXXXXXX	XXXXXXXXXXXX
775	Miscellaneous Expenses	1 3 2 3 3.	1 4 4 2.	1 2 5 7.
	Total Sewer Utility Expenses	\$ 4 5 3 8 4 3.	\$ 3 0 9 3 8.	\$ 5 0 7 1 7.

SEWER EXPENSE ACCOUNT MATRIX

.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$	\$ 4 3 5 0 4.	\$ 2 5 9 3 8.	\$ 3 7 4 9.	\$ 4 6 8 7.	\$ 8 9 7 2.
					4 0 5 6 0.
	2 5 4 4.	1 2 0 1.	2 1 2.	7 7 7.	8 4 8.
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	6 4 0 4 2.	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
	XXXXXXXXXXXXXX	5 8 9 0.	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
6 9 7.	4 1 8 0.	3 8 3 2.	2 7 8 7.	2 0 9 0.	3 8 3 2.
				8 8 7 3.	4 2 0 0.
					2 8 7 8 4.
					3 4 0 8 6.
			3 9 8 4 8.		9 5 8 9.
			5 9 9.		7 4 3.
9 3 0.	2 4 1 8.	2 0 4 6.	1 6 7 4.	1 3 0 2.	2 0 7.
3 8.	2 2 6.	2 0 7.	1 1 3.	1 6 9.	
.00	9 0 9.	1 9 4 0.	4 8 5.	4 8 5.	1 2 7 5.
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	
1 2 5 7.	6 3 3.	1 6 4 0.	6 3 4.	3 2 6 8.	3 2 6 8.
\$ 2 9 2 2.	\$ 5 4 4 1 4.	\$ 1 0 6 7 3 6.	\$ 5 0 1 0 1.	\$ 2 1 6 5 1.	\$ 1 3 6 3 6 4.

UTILITY NAME: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
~~DECEMBER XXXX~~
 JULY 15, 1998

SEWER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:			
	Flat Rate Revenues:			
521.1	Residential Revenues	3 0 6 3.	3 2 0 7.	\$ 4 1 9 6 3 4.
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 Flat Rate Revenues	3 0 6 3.	3 2 0 7.	\$ 4 1 9 6 3 4.
	Measured Revenues:			
522.1	Residential Revenues			\$
522.2	Commercial Revenues	8 6.	8 6.	1 3 2 7 2 2
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
	Total Measured Revenues	86.	86.	\$ 1 3 2 7 2 2.
523	Revenues From Public Authorities			\$
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Totals	3 1 4 9.	3 2 9 3.	\$ 5 5 2 3 5 6.
	Other Sewer Revenues:			
530	Guaranteed Revenues			\$
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Sewer Property			
535	Interdepartmental Rents			
536	Other Sewer Revenues			
	Total Other Sewer Revenues			\$
	Total Sewer Operating Revenues			\$ 552,356.

UTILITY NAME: Garden Grove Water Company, Inc.

YEAR OF REPORT
JULY 15 1998 19 98

BASIS FOR SEWER DEPRECIATION CHARGES

July 15, 1998

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 (e)
354	Structures and Improvements	29	%	3.45%
360	Collection Sewers - Force	25	%	4.00%
361	Collection Sewers - Gravity	45	%	2.22%
362	Special Collecting Structures		%	
363	Services to Customers		%	
364	Flow Measuring Devices	5	%	20.00%
365	Flow Measuring Installations		%	
370	Receiving Wells		%	
371	Pumping Equipment		%	
380	Treatment and Disposal Equip.	18	%	5.56%
381	Plant Sewers	18	%	5.56%
382	Outfall Sewer Lines		%	
389	Other Plant and Miscellaneous Equipment	18	%	5.56%
390	Office Furniture and Equip.	7	%	14.29%
391	Transportation Equipment		%	
392	Stores Equipment	15	%	6.67%
393	Tools, Shop and Garage Equip.	15	%	6.67%
394	Laboratory Equipment	13	%	7.69%
395	Power Operated Equipment		%	
396	Communication Equipment	18	%	5.56%
397	Miscellaneous Equipment	32	%	3.13%
398	Other Tangible Plant		%	
	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: GARDEN GROVE WATER COMPANY, INC.

YEAR OF REPORT
~~DECEMBER 31, 1997~~
July 15, 1998

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)
354	Structures and Improvements	\$ 8 9 5 5 2 6.	\$ 5 7 5 7 4.	\$	\$ 5 7 5 7 4.
360	Collection Sewers - Force	8 6 1 3 5.	6 1 1 4.		6 1 1 4.
361	Collection Sewers - Gravity	1 0 4 1 8 4 8.	3 5 0 0 7.		3 5 0 0 7.
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices	2 6 0 0.			0 0.
365	Flow Measuring Installations				
370	Receiving Wells				
371	Pumping Equipment	3 0 4 2 5.	3 5 4 8.		3 5 4 2.
380	Treatment and Disposal Equip.	3 9 8 3 4 8.	5 5 0 1 1.		5 5 0 1 1.
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant and Miscellaneous Equipment				
390	Office Furniture and Equip.				
391	Transportation Equipment	3 4 5 2 3.	1 8 6 0.		1 8 6 0.
392	Stores Equipment				
393	Tools, Shop and Garage Equip.	2 0 2 0 7.	1 3 5 4.		1 3 5 4.
394	Laboratory Equipment	3 1 9 6.	335		3 3 5.
395	Power Operated Equipment	3 9 0 7 1.	1 2 3 0 8.		1 2 3 0 8.
396	Communication Equipment	2 7 9 9.	2 4 1.		2 4 1.
397	Miscellaneous Equipment				
398	Other Tangible Plant	3 2 1 5 5.	1 0 6 7 8.		1 0 6 7 8.
	Total Depreciable Sewer Plant In Service	\$2,586,833.	\$ 184 030	\$	\$ 1 8 4 030

* 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)
\$ 829 320	\$	\$	\$	\$	\$ 123 780.
92 249.					00.
1 076 855.					00.
2600.					00.
27 723					6 2 50.
296 511.					1 5 6 848.
2 8 900					7 4 8 3.
3659.					17 902.
3633.					198.
725.					50 654.
706.					2 334.
					42 833.
\$ 2 362 581.	\$	\$	\$	\$	\$ 408 282.