

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU771-03-AR
Keen Sales, Rentals and Utilities, Inc.
685 Dyson Road
Haines City, FL 33844-8587

*** ALTURAS ***

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

OFFICE OF
ECONOMIC REGULATION

06 MAY -3 PM 2:29

STATE OF FLORIDA
PUBLIC SERVICE
COMMISSION

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FINANCIAL SECTION

REPORT OF
KEEN SALES, RENTALS AND UTILITIES, INC. - D/B/A ALTURAS WATER WORKS, INC.

(EXACT NAME OF UTILITY)

685 DYSON ROAD - HAINES CITY, FLORIDA 33844 - SAME POLK
Mailing Address Street Address County

Telephone Number 863-421-6827 Date Utility First Organized _____

Fax Number 863-421-6827 E-mail Address SKTSME1@aol.com

Sunshine State One-Call of Florida, Inc. Member No. _____

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

☐ Individual ☒ Sub Chapter S Corporation ☐ 1120 Corporation ☐ Partnership

Name, Address and phone where records are located: 685 DYSON ROAD - HAINES CITY, FL 33844

Name of subdivisions where services are provided: ALTURAS

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>EARLENE KEEN</u>	<u>PRESIDENT</u>	<u>ABOVE</u>	
Person who prepared this report: <u>AMANDA CHAMBERS</u>			
Officers and Managers: <u>EARLENE KEEN</u>	<u>PRESIDENT</u>		\$ _____
<u>K. BLAKE KEEN-KIMBREL</u>	<u>VICE-PRESIDENT</u>		\$ _____
<u>SHELLY K. KIKER</u>	<u>SECRETARY</u>		\$ _____
<u>MELINDA K. DUNNAHOE</u>	<u>TREASURER</u>		\$ _____
			\$ _____

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31, 2003

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 24740	\$ _____	\$ _____	\$ 24740
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ 24,740	\$ _____	\$ _____	\$ 24,740
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 36,189	\$ _____	\$ _____	\$ 36,189
Depreciation Expense_____	F-5	2,730	_____	_____	2,730
CIAC Amortization Expense_____	F-8	_____	_____	_____	_____
Taxes Other Than Income_____	F-7	1,681	_____	_____	1,681
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 40,600	_____	_____	\$ 40,600
Net Operating Income (Loss)		\$ (15,860)	\$ _____	\$ _____	\$ (15,860)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		2,784	_____	_____	2,784
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (18,644)	\$ _____	\$ _____	\$ (18,644)

UTILITY NAME: ALTURAS WATER WORKSYEAR OF REPORT
DECEMBER 31, 2003

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ 46,707	\$ 46,707
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	8,881	6,151
Net Utility Plant _____		\$ 37,826	\$ 40,556
Cash _____		182	611
Customer Accounts Receivable (141) _____			
Other Assets (Specify): _____			
INTER COMPANY _____		-0-	-0-

Total Assets _____		\$ 38,008	\$ 41,167
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	117	117
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____			
Retained Earnings (215) _____	F-6	(23,304)	(4,660)
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6		
Total Capital _____		\$ (23,187)	\$ (4,543)
Long Term Debt (224) _____	F-6	\$ 22,539	\$ 22,729
Accounts Payable (231) _____		5,775	1,549
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____		1,062	879
Other Liabilities (Specify) _____			
ROUNDING _____			1
INTERCOMPANY ACCOUNT _____		31,819	20,552

Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8		
Total Liabilities and Capital _____		\$ 38,008	\$ 41,167

UTILITY NAME: ALTURAS WATER WORKSYEAR OF REPORT
DECEMBER 31, 2003

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ 46,707	\$ _____	\$ _____	\$ 46,707
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 46,707	\$ _____	\$ _____	\$ 46,707

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 6,151	\$ _____	\$ _____	\$ 6,151
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 2,730	\$ _____	\$ _____	\$ 2,730
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 2,730	\$ _____	\$ _____	\$ 2,730
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 8,881	\$ _____	\$ _____	\$ 8,881

KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A
 UTILITY NAME: ALTURAS WATER WORKS

YEAR OF REPORT
 DECEMBER 31, 2003

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share_____	<u>117</u>	_____
Shares authorized_____	_____	_____
Shares issued and outstanding_____	_____	_____
Total par value of stock issued_____	_____	_____
Dividends declared per share for year_____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year_____	\$ _____	\$ <u>(4,660)</u>
Changes during the year (Specify): LOSS_____	_____	<u>18,644</u>
_____	_____	_____
_____	_____	_____
Balance end of year_____	\$ _____	\$ <u>(23,304)</u>

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	\$ _____
<u>ATTACHED</u>	_____	_____	<u>22,539</u>
_____	_____	_____	_____
Total_____	_____	_____	\$ <u>22,539</u>

Keen Utilities Inc.

Long Term Loans

	Interest Rate	# of Payments	Total	Alturas	Paradise	Subdivisions	Sunrise
			110,019.48	(12,850.28)	(17,471.09)	(25,898.59)	(53,799.52)
Note Payable -Keen RE			9,004.98				
	7.00	60					
		SUSPENDED					
	7.00			(549.83)	(747.54)	(1,108.13)	(2,301.93)
N/P - Jacob Hoff			101,014.50	(800.74)	(1,088.68)	(1,613.83)	(3,352.43)
	9.00	60	4,707.43				
			6,855.68				
N/P - Grace Roberts				(4,197.37)	(5,706.70)	(8,459.43)	(17,572.91)
	12.00	60	35,936.41				
				(2,373.88)	(3,227.50)	(4,784.34)	(9,938.58)
N/P - Ray Keen				(350.55)	(476.61)	(706.51)	(1,467.65)
	7.99	60	20,324.30				
			3,001.32				
232 - Notes Payable:232.7 - AUTO LOAN				(1,416.33)	(1,925.63)	(2,854.49)	(5,929.67)
	8.00	60	12,126.12				
232 - Notes Payable:232.8 - LOAN - WHITING WATER WORKS							
	12.50	60					
232 - Notes Payable:232.10 - N/P - First Union							
			192,970.74	-22,538.98	-30,643.75	-45,425.32	-94,362.69

Keen Utilities Inc.

Long Term Loans

	Interest Rate	# of Payments	Total	Alturas (12,850.28)	Paradise (17,471.09)	Subdivisions (25,898.59)	Sunrise (53,799.52)
Note Payable - Keen RE	7.00	60	110,019.48				
		SUSPENDED					
	7.00		4,707.43	(549.83)	(747.54)	(1,108.13)	(2,301.93)
N/P - Jacob Hoff	7.00	60	6,855.68	(800.74)	(1,088.68)	(1,613.83)	(3,352.43)
N/P - Grace Roberts	9.00	60	35,936.41	(4,197.37)	(5,706.70)	(8,459.43)	(17,572.91)
N/P - Ray Keen	12.00	60	20,324.30	(2,373.88)	(3,227.50)	(4,784.34)	(9,938.58)
232 - Notes Payable: 232.7 - AUTO LOAN	7.00	60	3,001.32	(350.55)	(476.61)	(706.51)	(1,467.65)
232 - Notes Payable: 232.8 - LOAN - WHITING WATER WORKS	7.99	60	12,126.12	(1,416.33)	(1,925.63)	(2,854.49)	(5,929.67)
232 - Notes Payable: 232.10 - N/P - First Union	8.00	60					
	12.50						
			192,970.74	-22,538.98	-30,643.75	-45,425.32	-94,362.69

Keen Utilities Inc.

Long Term Loans

	Interest Rate	# of Payments	Total	Alturas (12,850.28)	Paradise (17,471.09)	Subdivisions (25,898.59)	Sunrise (53,799.52)
Note Payable - Keen RE	7.00	60	110,019.48				
		SUSPENDED					
	7.00	60	4,707.43	(549.83)	(747.54)	(1,108.13)	(2,301.93)
N/P - Jacob Hoff	9.00	60	6,855.68	(800.74)	(1,088.68)	(1,613.83)	(3,352.43)
N/P - Grace Roberts	12.00	60	35,936.41	(4,197.37)	(5,706.70)	(8,459.43)	(17,572.91)
N/P - Ray Keen	7.00	60	20,324.30	(2,373.88)	(3,227.50)	(4,784.34)	(9,938.58)
232 - Notes Payable: 232.7 - AUTO LOAN	7.99	60	3,001.32	(350.55)	(476.61)	(706.51)	(1,467.65)
232 - Notes Payable: 232.8 - LOAN - WHITING WATER WORKS	8.00	60	12,126.12	(1,416.33)	(1,925.63)	(2,854.49)	(5,929.67)
232 - Notes Payable: 232.10 - N/P - First Union	12.50	60					
			192,970.74	-22,538.98	-30,643.75	-45,425.32	-94,362.69

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax_____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax_____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax_____	_____	_____	_____	_____
Local property tax_____	_____	_____	_____	_____
Regulatory assessment fee_____	1,023	_____	_____	1,023
Other (Specify)_____	_____	_____	_____	_____
PAYROLL	526	_____	_____	526
MISCELLANEOUS	132	_____	_____	132
Total Tax Expense_____	\$ 1,681	\$ _____	\$ _____	\$ 1,681

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: ALTURAS WATER WORKS

*** N/A ***

YEAR OF REPORT
DECEMBER 31 2003

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

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

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

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
Sub-total _____			\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.				
Description of Charge	Number of Connections	Charge per Connection		
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

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

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

KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A

UTILITY NAME: ALTURAS WATER WORKS

N/A

YEAR OF REPORT DECEMBER 31 2003

SCHEDULE "A"

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

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

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

APPROVED AFUDC RATE

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

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

KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A [REDACTED] YEAR OF [REDACTED]

UTILITY NAME: ALTURAS WATER WORKS

YEAR OF REPORT
DECEMBER 31, 2003

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	\$ 117	\$	\$	\$	\$ 117
Preferred Stock					
Long Term Debt	22,539				22,539
Customer Deposits					
Tax Credits-Zero Cost					
Tax Credits-Weighted					
Cost of Capital					
Deferred Income Taxes					
Other (Explain)					
Total	\$ 22,656	\$	\$	\$	\$ 22,656

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

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or printed text on the paper.

**WATER
OPERATING
SECTION**

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	<u>2,000</u>	_____	_____	<u>2,000</u>
304	Structures and Improvements_____	<u>94</u>	_____	_____	<u>94</u>
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	<u>2,000</u>	_____	_____	<u>2,000</u>
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	_____	_____	_____	_____
311	Pumping Equipment_____	<u>9,479</u>	_____	_____	<u>9,479</u>
320	Water Treatment Equipment_____	<u>2,000</u>	_____	_____	<u>2,000</u>
330	Distribution Reservoirs and Standpipes_____	<u>17,265</u>	_____	_____	<u>17,265</u>
331	Transmission and Distribution Lines_____	<u>3,000</u>	_____	_____	<u>3,000</u>
333	Services_____	_____	_____	_____	_____
334	Meters and Meter Installations_____	<u>5,704</u>	_____	_____	<u>5,704</u>
335	Hydrants_____	_____	_____	_____	_____
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	<u>436</u>	_____	_____	<u>436</u>
341	Transportation Equipment_____	<u>13,303</u>	_____	_____	<u>13,303</u>
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	<u>96</u>	_____	_____	<u>96</u>
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	<u>1,630</u>	_____	_____	<u>1,630</u>
	Total Water Plant_____	\$ <u>46,707</u>	\$ _____	\$ _____	\$ <u>46,707</u>

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f+g+h=i) (i)
304	Structures and Improvements	28	%	3.57 %	\$	\$	\$	\$
305	Collecting and Impounding Reservoirs		%	%	1		4	5
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	18	%	5.55 %	463		111	574
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	15	%	6.67 %	1,284		632	1,916
320	Water Treatment Equipment	7	%	14.25 %	1,190		286	1,476
330	Distribution Reservoirs & Standpipes	40	%	3.28 %	1,031		567	1,598
331	Trans. & Dist. Mains	33	%	3.03 %	360		91	451
333	Services		%	%				
334	Meter & Meter Installations	17	%	5.86 %	783		335	1,118
335	Hydrants		%	%				
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment	13	%	9.86 %	188		44	232
341	Transportation Equipment	6	15.56 %	12.75 %	464		491	1,955
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment	15	%	6.25 %	20		6	26
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant	10	%	10 %	3,607		163	530
	Totals				\$ 6,151	\$	\$ 2,730	\$ 8,881 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_____	\$ 5,862
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	1,402
604	Employee Pensions and Benefits_____	
610	Purchased Water_____	
615	Purchased Power_____	1,186
616	Fuel for Power Production_____	
618	Chemicals_____	
620	Materials and Supplies_____	1,186
630	Contractual Services:	
	Billing_____	5
	Professional_____	225
	Testing_____	3,351
	Other_____	15,084
640	Rents_____	1,261
650	Transportation Expense_____	560
655	Insurance Expense_____	2,160
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	
670	Bad Debt Expense_____	64
675	Miscellaneous Expenses_____	3,922
	Total Water Operation And Maintenance Expense_____	\$ 36,189 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	66	66	66
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
Total			66	66	66

** D = Displacement
 C = Compound
 T = Turbine

UTILITY NAME: KEEN SALES, RENTALS AND UTILITIESYEAR OF REPORT
DECEMBER 31, 2003SYSTEM NAME: ALTURAS WATER WORKS

PUMPING AND PURCHASED WATER STATISTICS

	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
(a)	(b)	(c)	(d)	(e)	(f)
January_____	-0-	412,300	30,580	381,720	381,720
February_____	-0-	472,800	23,640	449,160	449,160
March_____	-0-	550,100	33,006	517,094	517,094
April_____	-0-	674,900	37,119	637,781	637,781
May_____	-0-	556,900	32,300	524,600	524,600
June_____	-0-	521,600	26,601	494,999	494,999
July_____	-0-	511,700	25,533	486,167	486,167
August_____	-0-	437,200	22,297	414,903	414,903
September_____	-0-	617,200	34,563	582,637	582,637
October_____	-0-	582,200	29,051	553,149	553,149
November_____	-0-	611,300	35,149	576,151	576,151
December_____	-0-	662,500	34,781	627,719	627,719
Total for Year_____	-0-	6,610,700	364,620	6,246,080	6,246,080

If water is purchased for resale, indicate the following:

Vendor_____

Point of delivery_____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
_____	_____	***NO CHANGE***	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: ALTURAS WATER WORKS

YEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME:

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed				
Types of Well Construction and Casing	STEEL			
Depth of Wells	550			
Diameters of Wells	6			
Pump - GPM	350			
Motor - HP	15			
Motor Type *	SUBMERSIBLE			
Yields of Wells in GPD	?			
Auxiliary Power	GENERATOR RENTAL			
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	STEEL			
Capacity of Tank	3,000			
Ground or Elevated	GROUND			

HIGH SERVICE PUMPING

N/A

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer				
Type				
Rated Horsepower				
<u>Pumps</u>				
Manufacturer				
Type				
Capacity in GPM				
Average Number of Hours Operated Per Day				
Auxiliary Power				

UTILITY NAME: ALTURAS WATER WORKSYEAR OF REPORT
DECEMBER 31, 2003

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_____	UNKNOWN	_____	_____
Type of Source_____	GROUND	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_____	STANDARD	_____	_____
Make_____	FRANKLIN	_____	_____
Permitted Capacity (GPD)_____	UNKNOWN	_____	_____
High service pumping	UNKNOWN	_____	_____
Gallons per minute_____	UNKNOWN	_____	_____
Reverse Osmosis_____	UNKNOWN	_____	_____
Lime Treatment		_____	_____
Unit Rating_____	UNKNOWN	_____	_____
Filtration		_____	_____
Pressure Sq. Ft._____	UNKNOWN	_____	_____
Gravity GPD/Sq.Ft._____	UNKNOWN	_____	_____
Disinfection		_____	_____
Chlorinator_____	YES	_____	_____
Ozone_____	_____	_____	_____
Other_____	_____	_____	_____
Auxiliary Power_____	GENERATOR	_____	_____
	RENTAL	_____	_____

UTILITY NAME: ALTURAS WATER WORKSYEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME: _____

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 46
2. Maximum number of ERCs * which can be served. 72
3. Present system connection capacity (in ERCs *) using existing lines. 66
4. Future connection capacity (in ERCs *) upon service area buildout. 75
5. Estimated annual increase in ERCs *. UNKNOWN
6. Is the utility required to have fire flow capacity? NO
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. ALTURAS FIRE STATION
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

NONE

9. When did the company last file a capacity analysis report with the DEP? UNKNOWN
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 20.2083
12. Water Management District Consumptive Use Permit # 653-0057
 - a. Is the system in compliance with the requirements of the CUP? _____
 - b. If not, what are the utility's plans to gain compliance? _____

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

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

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

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

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

WASTEWATER OPERATING SECTION

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

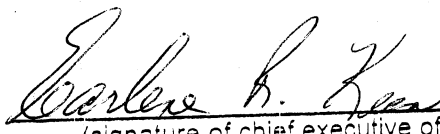
CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

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



(signature of chief executive officer of the utility)

Date:

4-30-2004

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

(signature of chief financial officer of the utility)

Date:

* 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.

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU771-03-AR
Keen Sales, Rentals and Utilities, Inc.
685 Dyson Road
Haines City, FL 33844-8587

*** KEEN SUBDIVISIONS ***

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

RECEIVED
REGISTRATION DIVISION
04 MAY -3 PM 2:29

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FINANCIAL SECTION

REPORT OF

KEEN SALES, RENTALS AND UTILITIES, INC. - D/B/A KEEN SUBDIVISIONS

(EXACT NAME OF UTILITY)
685 DYSON ROAD - HAINES CITY, FLORIDA 33844

Mailing Address _____ Street Address _____ County _____
Telephone Number 863-421-6827 Date Utility First Organized 1/90
Fax Number SAME E-mail Address SKTSME1@aol.com
Sunshine State One-Call of Florida, Inc. Member No. _____

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

☐ Individual ☒ Sub Chapter S Corporation ☐ 1120 Corporation ☐ Partnership

Name, Address and phone where records are located: SAME

Name of subdivisions where services are provided: KEEN SUBDIVISIONS

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>EARLENE KEEN</u>	<u>PRESIDENT</u>	<u>SAME</u>	
Person who prepared this report: <u>STEVE HERMAN/AMANDA CHAMBERS</u>			
Officers and Managers: <u>EARLENE KEEN</u> <u>K. BLAKE KEEN-KIMBREL</u> <u>SHELLY K. KIKER</u> <u>MELINDA K. DUNNAHOE</u>	<u>PRESIDENT</u> <u>VICE-PRESIDENT</u> <u>SECRETARY</u> <u>TREASURER</u>		\$ _____ \$ _____ \$ _____ \$ _____ \$ _____

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A
 UTILITY NAME: SUNRISE WATER COMPANY

YEAR OF REPORT
 DECEMBER 31, 2003

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ _____	\$ _____	\$ _____	\$ 36,923
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ 36,963	\$ _____	\$ _____	\$ 36,923
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 29,778	\$ _____	\$ _____	\$ 29,778..
Depreciation Expense_____	F-5	4,771	_____	_____	4,771
CIAC Amortization Expense_____	F-8	_____	_____	_____	_____
Taxes Other Than Income_____	F-7	3,003	_____	_____	3,003
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 37,552	_____	_____	\$ 37,552
Net Operating Income (Loss)		\$ (629)	\$ _____	\$ _____	\$ (629)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		2,012	_____	_____	2,012
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (2,641)	\$ _____	\$ _____	\$ (2,641)

KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A
 UTILITY NAME: KEEN SUBDIVISIONS

YEAR OF REPORT
 DECEMBER 31, 2003

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 75,628	\$ 75,628
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	32,998	28,227
Net Utility Plant -----		\$ 42,630	\$ 47,401
Cash -----		880	1,326
Customer Accounts Receivable (141) -----			
Other Assets (Specify): -----		53,640	43,164
INTER COMPANY ACCOUNTS -----			

Total Assets -----		\$ 97,150	\$ 91,891
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	235	235
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----	F-6	38,567	41,208
Retained Earnings (215) -----			
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ 38,802	\$ 41,443
Long Term Debt (224) -----	F-6	\$ 45,425	\$ 45,809
Accounts Payable (231) -----		11,422	3,123
Notes Payable (232) -----			
Customer Deposits (235) -----		1,499	1,515
Accrued Taxes (236) -----			
Other Liabilities (Specify) -----			
ROUNDING -----		2	1
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8		
Total Liabilities and Capital -----		\$ 97,150	\$ 91891

UTILITY NAME: KEEN SUBDIVISIONSYEAR OF REPORT
DECEMBER 31, 2003

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>75,628</u>	\$ _____	\$ _____	\$ <u>75,628</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>75,628</u>	\$ _____	\$ _____	\$ <u>75,628</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>28,227</u>	\$ _____	\$ _____	\$ <u>28,227</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>4,771</u>	\$ _____	\$ _____	\$ <u>4,771</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>4,771</u>	\$ _____	\$ _____	\$ <u>4,771</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>32,998</u>	\$ _____	\$ _____	\$ <u>32,998</u>

KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A
 UTILITY NAME: SUNRISE WATER COMPANY

YEAR OF REPORT
 DECEMBER 31, 2003

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	<u>2.00</u>	_____
Shares authorized _____	_____	_____
Shares issued and outstanding _____	_____	_____
Total par value of stock issued _____	_____	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ <u>41,208</u>
Changes during the year (Specify): (LOSS) _____	_____	<u>(2,641)</u>
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ <u>38,567</u>

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
<u>ATTACHED</u>	_____	_____	\$ <u>45,425</u>
_____	_____	_____	_____
_____	_____	_____	_____
Total _____	_____	_____	\$ <u>45,425</u>

Keen Utilities Inc.

Long Term Loans

Note Payable -Keen RE	Interest Rate	# of Payments	Total	Alturas (12,850.28)	Paradise (17,471.09)	Subdivisions (25,898.59)	Sunrise (53,799.52)
	7.00	60	110,019.48				
	7.00	SUSPENDED					9,004.98
N/P - Jacob Hoff	9.00	60	4,707.43	(549.83)	(747.54)	(1,108.13)	(2,301.93)
N/P - Grace Roberts	12.00	60	6,855.68	(800.74)	(1,088.68)	(1,613.83)	(3,352.43)
N/P - Ray Keen	7.00	60	35,936.41	(4,197.37)	(5,706.70)	(8,459.43)	(17,572.91)
232 - Notes Payable:232.7 - AUTO LOAN	7.99	60	20,324.30	(2,373.88)	(3,227.50)	(4,784.34)	(9,938.58)
232 - Notes Payable:232.8 - LOAN - WHITING WATER WORKS	8.00	60	3,001.32	(350.55)	(476.61)	(706.51)	(1,467.65)
232 - Notes Payable:232.10 - N/P - First Union	12.50	60	12,126.12	(1,416.33)	(1,925.63)	(2,854.49)	(5,929.67)
			192,970.74	-22,538.98	-30,643.75	-45,425.32	-94,362.69

Keen Utilities Inc.

Long Term Loans

Note Payable -Keen RE	Interest Rate	# of Payments	Total	Alturas	Paradise	Subdivisions	Sunrise
	7.00	60	110,019.48	(12,850.28)	(17,471.09)	(25,898.59)	(53,799.52)
							9,004.98
	7.00	SUSPENDED					101,014.50
N/P - Jacob Hoff	9.00	60	4,707.43	(549.83)	(747.54)	(1,108.13)	(2,301.93)
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Keen Utilities Inc.

Long Term Loans

Note Payable -Keen RE	Interest Rate	# of Payments	Total	Alturas	Paradise	Subdivisions	Sunrise
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	7.00	SUSPENDED					9,004.98
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			192,970.74	-22,538.98	-30,643.75	-45,425.32	-94,362.69

YEAR OF REPORT
DECEMBER 31, 2003

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	1,678	_____	_____	1,678
Other (Specify) _____	_____	_____	_____	_____
<u>PAYROLL</u>	1,060	_____	_____	1,060
<u>MISCELLANEOUS</u>	265	_____	_____	265
Total Tax Expense _____	\$ 3,003	\$ _____	\$ _____	\$ 3,003

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

[illegible]

KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A

UTILITY NAME: SUNRISE WATER WORKS

YEAR OF REPORT
DECEMBER 31 2003

*** N/A *** CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ _____	\$ _____	\$ _____
2) Add credits during year_____	\$ _____	\$ _____	\$ _____
3) Total_____	_____	_____	_____
4) Deduct charges during the year_____	_____	_____	_____
5) Balance end of year_____	_____	_____	_____
6) Less Accumulated Amortization_____	_____	_____	_____
7) Net CIAC_____	\$ _____	\$ _____	\$ _____

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

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Wastewater

Sub-total_____			\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.				
Description of Charge	Number of Connections	Charge per Connection		
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

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

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****
KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A

UTILITY NAME: SUNRISE WATER COMPANY

YEAR OF REPORT DECEMBER 31 2003

*****N/A*****

SCHEDULE "A"

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

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

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

APPROVED AFUDC RATE

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

** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR **
 KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A
 UTILITY NAME: SUNRISE WATER WORKS
 YEAR OF REPORT
 DECEMBER 31, 2003

YEAR OF REPORT
DECEMBER 31, 2003

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	\$ 235	\$	\$	\$	\$
Preferred Stock	45,425				
Long Term Debt					
Customer Deposits					
Tax Credits-Zero Cost					
Tax Credits-Weighted					
Cost of Capital					
Deferred Income Taxes					
Other (Explain)					
Total	\$ 45,660	\$	\$	\$	\$

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

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or printed text on the paper.

WATER OPERATING SECTION

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises_____	_____	_____	_____	4,000
303	Land and Land Rights_____	4,000	_____	_____	190
304	Structures and Improvements_____	190	_____	_____	_____
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	13,436
307	Wells and Springs_____	13,436	_____	_____	_____
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	_____	_____	_____	10,143
311	Pumping Equipment_____	10,143	_____	_____	7,053
320	Water Treatment Equipment_____	7,053	_____	_____	_____
330	Distribution Reservoirs and Standpipes_____	10,000	_____	_____	10,000
331	Transmission and Distribution Lines_____	15,500	_____	_____	15,500
333	Services_____	_____	_____	_____	_____
334	Meters and Meter Installations_____	7,859	_____	_____	2,859
335	Hydrants_____	1,800	_____	_____	1,800
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	879	_____	_____	879
341	Transportation Equipment_____	6,052	_____	_____	6,052
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	194	_____	_____	194
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	2,847
347	Miscellaneous Equipment_____	2,847	_____	_____	675
348	Other Tangible Plant_____	675	_____	_____	_____
	Total Water Plant_____	\$ 75,628	\$ _____	\$ _____	\$ 75,628

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f+g+h=i) (i)
304	Structures and Improvements	28	%	3.52 %	\$ 3	\$	7	\$ 10
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	18	%	5.56 %			746	5,411
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment		%					
311	Pumping Equipment	16	%	5.88 %	4,245		636	4,881
320	Water Treatment Equipment	7	%	14.29 %	6,297		1,008	7,305
330	Distribution Reservoirs & Standpipes		%					
331	Trans. & Dist. Mains	30	%	3.33 %	2,083		334	2,417
333	Services	40	%	2.50 %	6,170		388	6,558
334	Meter & Meter Installations	17	%	5.88 %	1,350		168	1,518
335	Hydrants	40	%	2.50 %	330		45	375
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment		%					
340	Office Furniture and Equipment	13	%	7.69 %	382		86	468
341	Transportation Equipment	6	15.56 %	16.67 %	935		989	1,924
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment	15	%	6.67 %	40		12	52
344	Laboratory Equipment		%					
345	Power Operated Equipment		%					
346	Communication Equipment		%					
347	Miscellaneous Equipment	10	%	10 %	13.05		285	1,590
348	Other Tangible Plant		%					
	Totals				\$ 28,227	\$	\$ 4,771	\$ 32,998

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 11,819
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	2,825
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	1,554
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	1,491
630	Contractual Services:	
	Billing	11
	Professional	240
	Testing	3,147
	Other	289
640	Rents	2,542
650	Transportation Expense	1,128
655	Insurance Expense	3,263
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	355
675	Miscellaneous Expenses	1,114
	Total Water Operation And Maintenance Expense	\$ 29,778 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers Start of Year (d)	End of Year (e)	Total Number of Meter Equivalents (c x e) (f)
Residential Service					
5/8"	D	1.0	120	120	120
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
Total			120	120	120

** D = Displacement
 C = Compound
 T = Turbine

UTILITY NAME: KEEN SALES, RENTALS AND UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME: D/B/A ~~SUNRISE WATER COMPANY~~
KEEN SUBDIVISIONS

PUMPING AND PURCHASED WATER STATISTICS

	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
(a)	(b)	(c)	(d)	(e)	(f)
January_____	-0-	811,500	37,247	774,253	774,253
February_____	-0-	947,900	48,342	899,558	899,558
March_____	-0-	1,001,300	52,568	948,732	948,732
April_____	-0-	972,000	48,502	923,498	923,498
May_____	-0-	1,063,800	51,594	1,012,206	1,012,206
June_____	-0-	917,600	45,421	872,179	872,179
July_____	-0-	937,600	47,817	889,783	889,783
August_____	-0-	767,800	38,006	729,794	729,794
September_____	-0-	974,600	49,704	924,896	924,896
October_____	-0-	903,600	45,089	858,511	858,511
November_____	-0-	774,800	38,817	735,983	735,983
December_____	-0-	994,600	49,232	945,368	945,368
Total for Year_____					

If water is purchased for resale, indicate the following:

Vendor _____

Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
_____	_____	*** NO CHANGE***	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: KEEN SALES, RENTALS AND UTILITIES, INC YEAR OF REPORT DECEMBER 31, 2003
D/B/A KEEN SUBDIVISIONS
 SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>7/89</u>	_____	_____	_____
Types of Well Construction and Casing _____	<u>PVC</u>	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	<u>235</u>	_____	_____	_____
Diameters of Wells _____	<u>6</u>	_____	_____	_____
Pump - GPM _____	<u>?</u>	_____	_____	_____
Motor - HP _____	<u>25</u>	_____	_____	_____
Motor Type * _____	<u>SUBMERSIBLE</u>	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	<u>GENERATOR</u>	_____	_____	_____
	<u>RENTAL</u>	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	<u>STEEL</u>	_____	_____	_____
Capacity of Tank _____	<u>2 @ 9000</u>	_____	_____	_____
Ground or Elevated _____	<u>FGROUND</u>	_____	_____	_____

HIGH SERVICE PUMPING

*** N/A ***

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

KEEN SALES, RENTALS AND UTILITIES, INC.
 UTILITY NAME: d/B/A KEEN SUBSIVISIONS

YEAR OF REPORT
 DECEMBER 31, 2003

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_____	unknown	_____	_____
Type of Source_____	GROUND	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_____	STANDARD	_____	_____
Make_____	GOULDS	_____	_____
Permitted Capacity (GPD)_____	UNKNOWN	_____	_____
High service pumping	UNKNOWN	_____	_____
Gallons per minute_____	UNKNOWN	_____	_____
Reverse Osmosis_____	UNKNOWN	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating_____	UNKNOWN	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft._____	UNKNOWN	_____	_____
Gravity GPD/Sq.Ft._____	UNKNOWN	_____	_____
Disinfection	_____	_____	_____
Chlorinator_____	chlorine	_____	_____
Ozone_____	n/a	_____	_____
Other_____	_____	_____	_____
Auxiliary Power_____	GENERATOR	_____	_____
	renaal	_____	_____

UTILITY NAME: KEEN SALES, RENTALS AND UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME: D/B/A ~~SUNRISE WATER COMPANY~~
KEEN SUBDIVISIONS

PUMPING AND PURCHASED WATER STATISTICS

	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
(a)	(b)	(c)	(d)	(e)	(f)
January	-0-	811,500	37,247	774,253	774253
February	-0-	947,900	48,342	899,558	899,558
March	-0-	1,001,300	52,568	948,732	948,732
April	-0-	972,000	48,502	923,498	923,498
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September	-0-	974,600	49,704	924,896	924,896
October	-0-	903,600	45,089	858,511	858,511
November	-0-	774,800	38,817	735,983	735,983
December	-0-	994,600	49,232	945,368	945,368
Total for Year					

If water is purchased for resale, indicate the following:

Vendor _____
Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
		*** NO CHANGE***			

UTILITY NAME: KEEN SALE, RENTALS AND UTILITIES, INC

YEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME: KEEN SUBDIVISIONS

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 137
2. Maximum number of ERCs * which can be served. UNKNOWN
3. Present system connection capacity (in ERCs *) using existing lines. UNKNOWN
4. Future connection capacity (in ERCs *) upon service area buildout. UNKNOWN
5. Estimated annual increase in ERCs *. UNKNOWN
6. Is the utility required to have fire flow capacity? NO
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. CITY OF HAINES CITY FIRE DEPARTMENT
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

NONE
9. When did the company last file a capacity analysis report with the DEP? UNKNOWN
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 9569
12. Water Management District Consumptive Use Permit # 653-5235
 - a. Is the system in compliance with the requirements of the CUP? YES
 - b. If not, what are the utility's plans to gain compliance? _____

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

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

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

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

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

WASTEWATER OPERATING SECTION

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

KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A
UTILITY NAME: ALTURAS WATER WORKS

YEAR OF REPORT
DECEMBER 31, 2003

CERTIFICATION OF ANNUAL REPORT

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

YES ☒ NO ☐

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

YES ☒ NO ☐

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

YES ☒ NO ☐

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

YES ☒ NO ☐

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

Items Certified

1. ☒ 2. ☒ 3. ☒ 4. ☒

Earlene R. Keen

(signature of chief executive officer of the utility)

Date:

April 30, 2004

1. ☐ 2. ☐ 3. ☐ 4. ☐

(signature of chief financial officer of the utility)

Date:

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.

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

LAKE REGION PARADISE ISLAND

WU771-03-AR
Keen Sales, Rentals and Utilities, Inc.
685 Dyson Road
Haines City, FL 33844-8587

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
DIVISION OF
ECONOMIC REGULATION

04 MAR 22 AM 11:05

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FINANCIAL SECTION

REPORT OF

KEEN SALES, RENTALS AND UTILITIES, INC. - D/B/A LAKE REGION PARADISE ISLAND
(EXACT NAME OF UTILITY)

685 DYSON ROAD - HAINES CITY, FLORIDA 33844 POLK
Mailing Address Street Address County

Telephone Number 863-421-6827 Date Utility First Organized 1/91

Fax Number 863-421-6827 E-mail Address SKTSMEL@AOL.COM

Sunshine State One-Call of Florida, Inc. Member No. N/A

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

☐ Individual ☒ Sub Chapter S Corporation ☐ 1120 Corporation ☐ Partnership

Name, Address and phone where records are located: 685 DYSON ROAD - HAINES CITY, FLORIDA 33844

Name of subdivisions where services are provided: LAKE REGION PARADISE ISLAND

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>EARLENE R. KEEN</u>	<u>PRESIDENT</u>	<u>SAME</u>	
Person who prepared this report: <u>STEPHEN HERMAN/AMANDA CHAMBERS - CPA - WATER MANAGEMENT</u>			
Officers and Managers: <u>EARLENE R. KEEN</u>	<u>PRESIDENT</u>		\$ <u>1,906.00</u>
<u>KAREN B. KEEN-KIMBREL</u>	<u>VICE PRESIDENT</u>		\$ <u>-0-</u>
<u>SHELLY D. KEEN KIKER</u>	<u>SECRETARY</u>		\$ <u>-0-</u>
<u>MELINDA K. DUNNAHOE</u>	<u>TREASURER</u>		\$ <u>-0-</u>

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
			\$
			\$
			\$
			\$
			\$
			\$
			\$

YEAR OF REPORT
 DECEMBER 31, 2003

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 22,669	\$ _____	\$ _____	\$ 22,669
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ 22,669	\$ _____	\$ _____	\$ 22,669
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 23,141	\$ _____	\$ _____	\$ 23,141
Depreciation Expense_____	F-5	2,063	_____	_____	2,063
CIAC Amortization Expense_____	F-8	_____	_____	_____	_____
Taxes Other Than Income_____	F-7	2,443	_____	_____	2,443
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 27,647	_____	_____	\$ 27,647
Net Operating Income (Loss)		\$ (4,978)	\$ _____	\$ _____	\$ (4,978)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		2,467	_____	_____	2,467
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (7,445)	\$ _____	\$ _____	\$ (7,445)

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ 33,177	\$ 33,177
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	12,480	10,417
Net Utility Plant _____		\$ 20,697	\$ 22,760
Cash _____			
Customer Accounts Receivable (141) _____		60	140
Other Assets (Specify): _____			

Total Assets _____		\$ 20,757	\$ 22,901
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	159	159
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____			
Retained Earnings (215) _____	F-6	(28,403)	(20,958)
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6		
Total Capital _____		\$ (28,244)	\$ (20,799)
Long Term Debt (224) _____	F-6	\$ 30,644	\$ 30,903
Accounts Payable (231) _____		7,998	2,107
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____		942	887
Other Liabilities (Specify) _____			
INTER-COMPANY ACCOUNT _____		9,417	9,803

Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8		
Total Liabilities and Capital _____		\$ 20,757	\$ 22,901

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ 33,177	\$ _____	\$ _____	\$ 33,177
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 33,177	\$ _____	\$ _____	\$ 33,177

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 10,417	\$ _____	\$ _____	\$ 10,417
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 2,063	\$ _____	\$ _____	\$ 2,063
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 2,063	\$ _____	\$ _____	\$ 2,063
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 12,480	\$ _____	\$ _____	\$ 12,480

EN SALES, RENTALS AND UTILITIES, INC.
 ILITY NAME: D/R/A LAKE REGION PARADISE ISLAND

YEAR OF REPORT
 DECEMBER 31, 2003

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	<u>159</u>	_____
Shares authorized _____	_____	_____
Shares issued and outstanding _____	_____	_____
Total par value of stock issued _____	_____	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ (20,958)
Changes during the year (Specify): <u>LOSS</u>	_____	<u>(7,445)</u>
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ (28,403)

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
<u>ATTACHED</u>	_____	_____	\$ <u>30,644</u>
_____	_____	_____	_____
Total _____	_____	_____	\$ _____

Keen Utilities Inc.

Long Term Loans

	Interest Rate	# of Payments	Total	Alturas	Paradise	Subdivisions	Sunrise
Note Payable - Keen RE	7.00	60	110,019.48	(12,850.28)	(17,471.09)	(25,898.59)	(53,799.52)
							9,004.98
	7.00	SUSPENDED					101,014.50
N/P - Jacob Hoff	9.00	60	4,707.43	(549.83)	(747.54)	(1,108.13)	(2,301.93)
N/P - Grace Roberts	12.00	60	6,855.68	(800.74)	(1,088.68)	(1,613.83)	(3,352.43)
N/P - Ray Keen	7.00	60	35,936.41	(4,197.37)	(5,706.70)	(8,459.43)	(17,572.91)
232 - Notes Payable:232.7 - AUTO LOAN	7.99	60	20,324.30	(2,373.88)	(3,227.50)	(4,784.34)	(9,938.58)
232 - Notes Payable:232.8 - LOAN - WHITING WATER WORKS	8.00	60	3,001.32	(350.55)	(476.61)	(706.51)	(1,467.65)
232 - Notes Payable:232.10 - N/P - First Union	12.50	60	12,126.12	(1,416.33)	(1,925.63)	(2,854.49)	(5,929.67)
			192,970.74	-22,538.98	-30,643.75	-45,425.32	-94,362.69

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	352	_____	_____	352
Regulatory assessment fee _____	1,197	_____	_____	1,197
Other (Specify) _____	_____	_____	_____	_____
PAYROLL TAX _____	715	_____	_____	715
MISC. _____	179	_____	_____	179
Total Tax Expense _____	\$ 2,443	\$ _____	\$ _____	\$ 2,443

[illegible]

KEEN SALES, RENTALS AND UTILITIES, INC.

UTILITY NAME: D/B/A LAKE REGION PARADISE ISLAND

YEAR OF REPORT
DECEMBER 31 2003

N/A

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ _____	\$ _____	\$ _____
2) Add credits during year_____	\$ _____	\$ _____	\$ _____
3) Total_____	_____	_____	_____
4) Deduct charges during the year_____	_____	_____	_____
5) Balance end of year_____	_____	_____	_____
6) Less Accumulated Amortization_____	_____	_____	_____
7) Net CIAC_____	\$ _____	\$ _____	\$ _____

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

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
Sub-total_____			\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.				
Description of Charge	Number of Connections	Charge per Connection		
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

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

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

KEEN SALES, RENTALS AND UTILITIES, INC.

UTILITY NAME: D/B/A LAKE REGION PARADISE ISLAND

YEAR OF REPORT
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N/A

SCHEDULE "A"

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

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

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

APPROVED AFUDC RATE

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

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****
 KEEN SALES, RENTALS AND UTILITIES, INC.
 UTILITY NAME: D/B/A LAKE REGION PARADISE ISLAND

YEAR OF REPORT DECEMBER 31, 2003

YEAR OF REPORT
DECEMBER 31, 2003

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	\$ 159	\$	\$	\$	\$ 159
Preferred Stock	30,644				30,644
Long Term Debt					
Customer Deposits					
Tax Credits-Zero Cost					
Tax Credits-Weighted					
Cost of Capital					
Deferred Income Taxes					
Other (Explain)					
Total	\$ 30,803	\$	\$	\$	\$ 30,803

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

[The page contains approximately 20 horizontal lines of extremely faint, illegible text.]

WATER OPERATING SECTION

UTILITY NAME: D/B/A LAKE REGION PARADISE ISLANDYEAR OF REPORT
DECEMBER 31 2003

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	2,000	_____	_____	2,000
304	Structures and Improvements_____	4,628	_____	_____	4,628
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	3,000	_____	_____	3,000
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	_____	_____	_____	_____
311	Pumping Equipment_____	406	_____	_____	406
320	Water Treatment Equipment_____	2,840	_____	_____	2,840
330	Distribution Reservoirs and Standpipes_____	1,000	_____	_____	1,000
331	Transmission and Distribution Lines_____	9,617	_____	_____	9,617
333	Services_____	_____	_____	_____	_____
334	Meters and Meter Installations_____	3,980	_____	_____	3,980
335	Hydrants_____	_____	_____	_____	_____
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	593	_____	_____	593
341	Transportation Equipment_____	4,083	_____	_____	4,083
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	130	_____	_____	130
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 33,177	\$ _____	\$ _____	\$ 33,177

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f+g+h=i) (i)
304	Structures and Improvements	28	%	3.52 %	\$ 966	\$	\$ 166	\$ 1,131
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	18	%	5.57 %	1,000		167	1,167
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	17	%	5.91 %	180		24	204
320	Water Treatment Equipment	7	%	14.26 %	2,264		406	2,670
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains	30	%	3.3 %	191		34	204
333	Services	40	%	2.88 %	3,200		277	3,477
334	Meter & Meter Installations		%	%				
335	Hydrants	17	%	5.78 %	1,453		234	1,687
336	Backflow Prevention Devices	40	%	2.44 %	247		23	270
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment	13	%	9.91 %	258		58	316
341	Transportation Equipment	6	15.58 %	12.76 %	631		667	1,298
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment	15	%	6.15 %	27		8	35
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	%				
	Totals				\$ 10,417	\$	\$ 2,063	\$ 12,480 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 7,894
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	1,906
604	Employee Pensions and Benefits	79
610	Purchased Water	
615	Purchased Power	1,662
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	1,520
630	Contractual Services:	
	Billing	7
	Professional	162
	Testing	3,529
	Other	55
640	Rents	1,715
650	Transportation Expense	761
655	Insurance Expense	2,709
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	11
675	Miscellaneous Expenses	1,131
	Total Water Operation And Maintenance Expense	\$23,141 *
	* This amount should tie to Sheet F-3.	

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers Start of Year (d) End of Year (e)		Total Number of Meter Equivalents (c x e) (f)
Residential Service					
5/8"	D	1.0	95	100	100
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
Total			95	100	100

** D = Displacement
 C = Compound
 T = Turbine

KEEN SALES, RENTALS AND UTILITIES, INC.

UTILITY NAME: D/B/A LAKE REGION PARADISE ISLAND

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SYSTEM NAME: LAKE REGION PARADISE ISLAND

PUMPING AND PURCHASED WATER STATISTICS

	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
(a)	(b)	(c)	(d)	(e)	(f)
January_____	-0-	914,000	59,410	854,590	854,590
February_____	-0-	1,018,200	76,365	941,835	941,835
March_____	-0-	948,400	56,904	891,496	891,496
April_____	-0-	1,412,200	77,671	1,334,529	1,334,529
May_____	-0-	1,415,400	89,170	1,326,230	1,326,230
June_____	-0-	1,463,300	96,577	1,366,723	1,366,723
July_____	-0-	1,106,900	65,860	1,041,040	1,041,040
August_____	-0-	1,148,300	70,046	1,078,254	1,078,254
September_____	-0-	770,900	47,024	723,876	723,876
October_____	-0-	1,225,000	72,887	1,152,113	1,152,113
November_____	-0-	1,210,200	71,401	1,138,799	1,138,799
December_____	-0-	1,014,100	63,888	950,212	950,212
Total for Year_____	-0-	13,646,900	847,203	12,799,697	12,799,697

If water is purchased for resale, indicate the following:

Vendor _____
Point of delivery _____

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

MAINS (FEET)
NO CHANGE

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: KEEN SALES, RENTALS AND UTILITIES, INC.

YEAR OF REPORT
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SYSTEM NAME: D/B/A LAKE REGION PARADISE ISLAND

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed_____	_____	_____	_____	_____
Types of Well Construction and Casing_____	<u>METAL</u>	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells_____	<u>265'</u>	_____	_____	_____
Diameters of Wells_____	<u>6"</u>	_____	_____	_____
Pump - GPM_____	<u>?</u>	_____	_____	_____
Motor - HP_____	<u>25</u>	_____	_____	_____
Motor Type *_____	<u>SUBMERSIBLE</u>	_____	_____	_____
Yields of Wells in GPD_____	<u>?</u>	_____	_____	_____
Auxiliary Power_____	<u>GENERATOR</u>	_____	_____	_____
	<u>RENTAL</u>	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	<u>STEEL</u>	_____	_____	_____
Capacity of Tank_____	<u>7,500</u>	_____	_____	_____
Ground or Elevated_____	<u>GROUND</u>	_____	_____	_____

HIGH SERVICE PUMPING N/A

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer_____	_____	_____	_____	_____
Type_____	_____	_____	_____	_____
Rated Horsepower_____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer_____	_____	_____	_____	_____
Type_____	_____	_____	_____	_____
Capacity in GPM_____	_____	_____	_____	_____
Average Number of Hours Operated Per Day_____	_____	_____	_____	_____
Auxiliary Power_____	_____	_____	_____	_____

UTILITY NAME: D/B/A LAKE REGION PARADISE ISLANDYEAR OF REPORT
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SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_ _ _ _	UNKNOWN		
Type of Source_ _ _ _ _	GROUND		

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_ _ _ _ _	STANDARD		
Make_ _ _ _ _	GOULDS		
Permitted Capacity (GPD)_ _	UNKNOWN		
High service pumping	UNKNOWN		
Gallons per minute_ _ _ _	UNKNOWN		
Reverse Osmosis_ _ _ _ _	UNKNOWN		
Lime Treatment			
Unit Rating_ _ _ _ _	UNKNOWN		
Filtration			
Pressure Sq. Ft._ _ _ _ _	UNKNOWN		
Gravity GPD/Sq.Ft._ _ _ _	UNKNOWN		
Disinfection			
Chlorinator_ _ _ _ _	YES		
Ozone_ _ _ _ _	N/A		
Other_ _ _ _ _			
Auxiliary Power_ _ _ _ _	GENERATOR RENTAL		

UTILITY NAME: KEEN SALES, RENTALS AND UTILITIES, INC.

YEAR OF REPORT
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SYSTEM NAME: D/B/A LAKE REGION PARADISE ISLAND

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 100
2. Maximum number of ERCs * which can be served. UNKNOWN
3. Present system connection capacity (in ERCs *) using existing lines. UNKNOWN
4. Future connection capacity (in ERCs *) upon service area buildout. UNKNOWN
5. Estimated annual increase in ERCs *. UNKNOWN
6. Is the utility required to have fire flow capacity? NO
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. CITY OF HAINES CITY FIRE DEPARTMENT
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
NONE
9. When did the company last file a capacity analysis report with the DEP? UNKNOWN
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 20.6679.01
12. Water Management District Consumptive Use Permit # 653-1340
 - a. Is the system in compliance with the requirements of the CUP? YES
 - b. If not, what are the utility's plans to gain compliance? _____

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

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

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

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

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

WASTEWATER OPERATING SECTION

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

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

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

Charles R. Keen

(signature of chief executive officer of the utility)

Date: 3-18-2004

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

Charles R. Keen

(signature of chief financial officer of the utility)

Date: 3-18-2004

* 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.

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU771-03-AR
Keen Sales, Rentals and Utilities, Inc.
685 Dyson Road
Haines City, FL 33844-8587

*** SUNRISE WATER COMPANY ***

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

04 MAY -3 PM 2:29
EQUIPMENT REGULATION

FLORIDA
PUBLIC SERVICE
COMMISSION

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FINANCIAL SECTION

REPORT OF

KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A SUNRISE WATER COMPANY

(EXACT NAME OF UTILITY)
685 DYSON ROAD

HAINES CITY, FLORIDA 33844 POLK
Mailing Address Street Address County

Telephone Number 863-421-6827 Date Utility First Organized

Fax Number SAME E-mail Address SKTSME1@aol.com

Sunshine State One-Call of Florida, Inc. Member No.

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

☐ Individual ☒ Sub Chapter S Corporation ☐ 1120 Corporation ☐ Partnership

Name, Address and phone where records are located: 685 DYSON ROAD
HAINES CITY, FLORIDA 33844

Name of subdivisions where services are provided: SUN ACRES

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence:		SAME	
Person who prepared this report: STEVE HERMAN/AMANDA CHAMBERS			
Officers and Managers:			
EARLENE KEEN	PRESIDENT	SAME	\$
K. BLAKE KEEN-KIMBREL	VICE-PRESIDENT	SAME	\$
SHELLY K. KIKER	SECRETARY	SAME	\$
MELINDA K. DUNNAHOE	TREASURER	SAME	\$

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
			\$
			\$
			\$
			\$
			\$
			\$
			\$

KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A
 UTILITY NAME: SUNRISE WATER COMPANY

YEAR OF REPORT
 DECEMBER 31, 2003

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 65,140	\$ _____	\$ _____	\$ 65,140
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ 65,140	\$ _____	\$ _____	\$ 65,140
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 62,412	\$ _____	\$ _____	\$ 62,412
Depreciation Expense_____	F-5	6,213	_____	_____	6,213
CIAC Amortization Expense_____	F-8	(326)	_____	_____	(326)
Taxes Other Than Income_____	F-7	8,932	_____	_____	8,932
Income Taxes_____	F-7	-0-	_____	_____	-0-
Total Operating Expense		\$ 77,231	_____	_____	\$ 77,231
Net Operating Income (Loss)		\$ (12,091)	\$ _____	\$ _____	\$ (12,091)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		6,652	_____	_____	6,652
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (18,743)	\$ _____	\$ _____	\$ (18,743)

KEEN SALES, RENTALS AND UTILITIES, INC.
 UTILITY NAME: SUNRISE WATER COMPANY

D/B/A

YEAR OF REPORT
 DECEMBER 31, 2003

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$108,831	\$ 103159
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	46,977	40,764
Net Utility Plant -----		\$61,854	\$ 62,395
Cash -----		(328)	1,343
Customer Accounts Receivable (141) -----		112	660
Other Assets (Specify): -----			

UTILITY PLANT ACQ. ADJ. -----		28,047	28,047

Total Assets -----		\$ 89,685	\$ 92,445
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	489	489
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----	F-6	(51,463)	(32,231)
Retained Earnings (215) -----			
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$	\$
Long Term Debt (224) -----	F-6	\$ 94,363	\$ 95160
Accounts Payable (231) -----		23,453	6,487
Notes Payable (232) -----			
Customer Deposits (235) -----		2,722	2,178
Accrued Taxes (236) -----			
Other Liabilities (Specify) -----			
-----		12,405	12,809
INTER COMPANY ACCOUNT -----			
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	7,716	8,042
Total Liabilities and Capital -----		\$ 89,685	\$ 92,445

KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A
 UTILITY NAME: SUNRISE WATER COMPANY

YEAR OF REPORT
 DECEMBER 31, 2003

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>108,831</u>	\$ _____	\$ _____	\$ <u>108,831</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>108,831</u>	\$ _____	\$ _____	\$ <u>108,831</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>40,764</u>	\$ _____	\$ _____	\$ <u>40,764</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>6,213</u>	\$ _____	\$ _____	\$ <u>6,213</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>6,213</u>	\$ _____	\$ _____	\$ <u>6,213</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>46,977</u>	\$ _____	\$ _____	\$ <u>46,977</u>

KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A
 UTILITY NAME: SUNRISE WATER COMPANY

YEAR OF REPORT
 DECEMBER 31, 2003

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	489	_____
Shares authorized _____	_____	_____
Shares issued and outstanding _____	_____	_____
Total par value of stock issued _____	_____	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ (32,720)
Changes during the year (Specify): <u>INCOME</u>	_____	<u>18,743</u>
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ (51,463)

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
<u>SEE ATTACHED</u>	_____	_____	\$ 94,363
_____	_____	_____	_____
Total _____	_____	_____	\$ 94,363

Keen Utilities Inc.

Long Term Loans

Note Payable -Keen RE	Interest Rate	# of Payments	Total	Alturas	Paradise	Subdivisions	Sunrise
	7.00	60	110,019.48	(12,850.28)	(17,471.09)	(25,898.59)	(53,799.52)
N/P - Jacob Hoff	7.00	SUSPENDED					
N/P - Grace Roberts	9.00	60	9,004.98				
N/P - Ray Keen	12.00	60	101,014.50				
232 - Notes Payable:232.7 - AUTO LOAN	7.00	60	4,707.43	(549.83)	(747.54)	(1,108.13)	(2,301.93)
232 - Notes Payable:232.8 - LOAN - WHITING WATER WORKS	7.99	60	6,855.68	(800.74)	(1,088.68)	(1,613.83)	(3,352.43)
232 - Notes Payable:232.10 - N/P - First Union	8.00	60	35,936.41	(4,197.37)	(5,706.70)	(8,459.43)	(17,572.91)
	12.50	60	20,324.30	(2,373.88)	(3,227.50)	(4,784.34)	(9,938.58)
		60	3,001.32	(350.55)	(476.61)	(706.51)	(1,467.65)
			12,126.12	(1,416.33)	(1,925.63)	(2,854.49)	(5,929.67)
			192,970.74	-22,538.98	-30,643.75	-45,425.32	-94,362.69

Keen Utilities Inc.

Long Term Loans

Note Payable - Keen RE	Interest Rate	# of Payments	Total	Alturas	Paradise	Subdivisions	Sunrise
	7.00	60	110,019.48	(12,850.28)	(17,471.09)	(25,898.59)	(53,799.52)
	7.00						
	9.00	SUSPENDED					
			9,004.98				
			101,014.50				
N/P - Jacob Hoff		60	4,707.43	(549.83)	(747.54)	(1,108.13)	(2,301.93)
N/P - Grace Roberts		60	6,855.68	(800.74)	(1,088.68)	(1,613.83)	(3,352.43)
N/P - Ray Keen		60	35,936.41	(4,197.37)	(5,706.70)	(8,459.43)	(17,572.91)
232 - Notes Payable: 232.7 - AUTO LOAN	7.00	60	20,324.30	(2,373.88)	(3,227.50)	(4,784.34)	(9,938.58)
232 - Notes Payable: 232.8 - LOAN - WHITING WATER WORKS	7.99	60	3,001.32	(350.55)	(476.61)	(706.51)	(1,467.65)
232 - Notes Payable: 232.10 - N/P - First Union	8.00	60	12,126.12	(1,416.33)	(1,925.63)	(2,854.49)	(5,929.67)
	12.50						
			192,970.74	-22,538.98	-30,643.75	-45,425.32	-94,362.69

Keen Utilities Inc.

Long Term Loans

Note Payable -Keen RE	Interest Rate	# of Payments	Total	Alturas	Paradise	Subdivisions	Sunrise
	7.00	60	110,019.48	(12,850.28)	(17,471.09)	(25,898.59)	(53,799.52)
	7.00	SUSPENDED					
	9.00	60		(549.83)	(747.54)	(1,108.13)	(2,301.93)
N/P - Jacob Hoff	12.00	60	4,707.43	(800.74)	(1,088.68)	(1,613.83)	(3,352.43)
N/P - Grace Roberts	7.00	60	6,855.68	(4,197.37)	(5,706.70)	(8,459.43)	(17,572.91)
N/P - Ray Keen	7.99	60	35,936.41	(2,373.88)	(3,227.50)	(4,784.34)	(9,938.58)
232 - Notes Payable:232.7 - AUTO LOAN	8.00	60	20,324.30	(350.55)	(476.61)	(706.51)	(1,467.65)
232 - Notes Payable:232.8 - LOAN - WHITING WATER WORKS	12.50	60	3,001.32	(1,416.33)	(1,925.63)	(2,854.49)	(5,929.67)
232 - Notes Payable:232.10 - N/P - First Union			12,126.12				
			192,970.74	-22,538.98	-30,643.75	-45,425.32	-94,362.69

9,004.98

101,014.50

YEAR OF REPORT
DECEMBER 31, 2003

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	981	_____	_____	981
Regulatory assessment fee _____	4,063	_____	_____	4,063
Other (Specify) _____	_____	_____	_____	_____
<u>PAYROLL TAXES</u>	<u>2,201</u>	_____	_____	<u>2,201</u>
<u>MISCELLANEOUS</u>	<u>1,687</u>	_____	_____	<u>1,687</u>
Total Tax Expense _____	\$ <u>8,932</u>	\$ _____	\$ _____	\$ <u>8,932</u>

[illegible]

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>12,393</u>	\$ _____	\$ <u>12,393</u>
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	_____	_____	_____
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	_____	_____	_____
6) Less Accumulated Amortization _____	_____	_____	_____
7) Net CIAC _____	\$ <u>12,393</u>	\$ _____	\$ <u>12,393</u>

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

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
Sub-total _____			\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.				
Description of Charge	Number of Connections	Charge per Connection		
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>4,351</u>	\$ _____	\$ <u>4,351</u>
Add Debits During Year: _____	_____	_____	_____
Deduct Credits During Year: _____	<u>326</u>	_____	<u>326</u>
Balance End of Year (Must agree with line #6 above.) _____	\$ <u>4,677</u>	\$ _____	\$ <u>4,677</u>

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****
 KEEN SALES, RENTALS AND UTILITIES, INC.
 UTILITY NAME: D/B/A SUNRISE WATER COMPANY

YEAR OF REPORT
 DECEMBER 31 2003

*** N/A ***

SCHEDULE "A"

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

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

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

APPROVED AFUDC RATE

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

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****
 KEEN SALES, RENTALS AND UTILITIES, INC. D/B/A
 UTILITY NAME: SUNRISE WATER COMPANY

YEAR OF REPORT DECEMBER 31, 2003

YEAR OF REPORT
DECEMBER 31, 2003

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	\$ 489	\$	\$	\$	\$ 489
Preferred Stock					
Long Term Debt	94,363				94,363
Customer Deposits					
Tax Credits-Zero Cost					
Tax Credits-Weighted					
Cost of Capital					
Deferred Income Taxes					
Other (Explain)					
Total	\$ 94,852	\$	\$	\$	\$ 94,852

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

[illegible]

**WATER
OPERATING
SECTION**

YEAR OF REPORT
 DECEMBER 31 2003

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$	\$	\$	\$
302	Franchises				
303	Land and Land Rights				6,513
304	Structures and Improvements	6,513			
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				16,972
307	Wells and Springs	16,972			
308	Infiltration Galleries and Tunnels				
309	Supply Mains				11,074
310	Power Generation Equipment	11,074			8,672
311	Pumping Equipment	3,000	5,672		3,933
320	Water Treatment Equipment	3,933			
330	Distribution Reservoirs and Standpipes	21,485			21,485
331	Transmission and Distribution Lines	12,393			12,393
333	Services				
334	Meters and Meter Installations	10,601			10,601
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment				
340	Office Furniture and Equipment	1,825			1,825
341	Transportation Equipment	12,573			12,573
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	402			402
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				2,388
347	Miscellaneous Equipment	2,388			
348	Other Tangible Plant				
	Total Water Plant	\$ 103,159	\$ 5,672	\$	\$ 108,831

UTILITY NAME: SUNRISE WATER COMPANY

YEAR OF REPORT
DECEMBER 31, 2003

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	28	%	3.45%	\$ 1,923	\$	\$ 232	\$ 2,155
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	18	%	3.74%	7,154		628	7,782
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment	17	%	5.88%	6,256		651	6,907
311	Pumping Equipment	17	%	6.67%	1,789		464	2,253
320	Water Treatment Equipment	7	%	5.87%	2,221		231	2,452
330	Distribution Reservoirs & Standpipes	30	%	3.03%	8,108		651	8,759
331	Trans. & Dist. Mains	40	%	2.63%	4,351		326	4,677
333	Services		%					
334	Meter & Meter Installations	17	%	6.04%	4,936		649	5,585
335	Hydrants		%					
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment		%					
340	Office Furniture and Equipment	13	%	9.86%	793		180	973
341	Transportation Equipment	6	15.56%	12.77%	1,942		2,055	3,997
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment	15	%	5.72%	82		27	109
344	Laboratory Equipment		%					
345	Power Operated Equipment		%					
346	Communication Equipment		%					
347	Miscellaneous Equipment	20	%	4.98%	1,209		119	1,328
348	Other Tangible Plant		%					
	Totals				\$ 40,764	\$	\$ 6,213	\$ 46,977

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 24,326
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	5,868
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	2,158
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	3,796
630	Contractual Services:	22
	Billing	
	Professional	500
	Testing	4,349
	Other	1,741
640	Rents	5,281
650	Transportation Expense	2,343
655	Insurance Expense	6,685
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	79
675	Miscellaneous Expenses	5,264
	Total Water Operation And Maintenance Expense	\$ 62,412 *
* This amount should tie to Sheet F-3.		

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service			255	255	255
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total	255	255

UTILITY NAME: KEEN SALES, RENTALS AND UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME: SUNRISE WATER COMPANY

PUMPING AND PURCHASED WATER STATISTICS

	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
(a)	(b)	(c)	(d)	(e)	(f)
January	-0-	1,441,500	71,930	1,369,570	1,369,570
February	-0-	1,431,900	72,445	1,359,455	1,359,455
March	-0-	1,399,800	69,710	1,330,090	1,330,090
April	-0-	1,569,500	76,748	1,492,752	1,492,752
May	-0-	1,627,600	81,380	1,546,220	1,546,220
June	-0-	1,666,400	82,486	1,583,914	1,583,914
July	-0-	1,710,700	85,363	1,625,337	1,625,337
August	-0-	1,721,200	87,953	1,633,247	1,633,247
September	-0-	1,648,800	86,562	1,562,238	1,562,238
October	-0-	1,698,300	80,669	1,617,631	1,617,631
November	-0-	1,912,200	97,713	1,814,487	1,814,487
December	-0-	1,414,400	69,488	1,344,912	1,344,912
Total for Year		19,242,300	962,447	18,279,853	18,279,853

If water is purchased for resale, indicate the following:

Vendor _____
Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
_____	_____	*** NO CHANGE ***	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: KEEN SALES, RENTALS AND UTILITIES, INC. YEAR OF REPORT DECEMBER 31, 2003
D/B/A SUNRISE WATER COMPANY
 SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	_____	_____	_____	_____
Types of Well Construction and Casing _____	POTABLE BLACK	POTABLE BLACK	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	_____	_____	_____	_____
Diameters of Wells _____	6	4	_____	_____
Pump - GPM _____	350	100	_____	_____
Motor - HP _____	25	7	_____	_____
Motor Type * _____	SUBMERSIBLE	SUBMERSIBLE	_____	_____
Yields of Wells in GPD _____	?	?	_____	_____
Auxiliary Power _____	WIN-CO GENERATOR	WIN-CO GENERATOR	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	STEEL	STEEL	_____	_____
Capacity of Tank _____	4,000	3,000	_____	_____
Ground or Elevated _____	GROUND	GROUND	_____	_____

HIGH SERVICE PUMPING

*** N/A ***

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME: SUNRISE WATER COMPANYYEAR OF REPORT
DECEMBER 31, 2003

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_____	<u>504,000</u>	_____	_____
Type of Source_____	<u>GROUND</u>	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_____	<u>STANDARD</u>	_____	_____
Make_____	<u>GOULDS</u>	_____	_____
Permitted Capacity (GPD)_____	<u>UNKNOWN</u>	_____	_____
High service pumping	<u>UNKNOWN</u>	_____	_____
Gallons per minute_____	<u>UNKNOWN</u>	_____	_____
Reverse Osmosis_____	<u>UNKNOWN</u>	_____	_____
Lime Treatment		_____	_____
Unit Rating_____	<u>UNKNOWN</u>	_____	_____
Filtration		_____	_____
Pressure Sq. Ft._____	<u>UNKNOWN</u>	_____	_____
Gravity GPD/Sq.Ft._____	<u>UNKNOWN</u>	_____	_____
Disinfection	<u>PULSATION GPD 30</u>	_____	_____
Chlorinator_____	<u>CHLORINE</u>	_____	_____
Ozone_____	_____	_____	_____
Other_____	_____	_____	_____
Auxiliary Power_____	<u>WIN-CO</u>	_____	_____
	<u>GENERATOR</u>	_____	_____

UTILITY NAME: KEEN SALES, RENTALS AND UTILITIES, INC
D/B/A SUNRISE WATER COMPANY
SYSTEM NAME: _____

YEAR OF REPORT
DECEMBER 31, 2003

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 255
2. Maximum number of ERCs * which can be served. 1440
3. Present system connection capacity (in ERCs *) using existing lines. 282
4. Future connection capacity (in ERCs *) upon service area buildout. UNKNOWN
5. Estimated annual increase in ERCs *. N/A
6. Is the utility required to have fire flow capacity? NO
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
NONE
9. When did the company last file a capacity analysis report with the DEP? UNKNOWN
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 20.3214.03
12. Water Management District Consumptive Use Permit # 653-1739
 - a. Is the system in compliance with the requirements of the CUP? YES
 - b. If not, what are the utility's plans to gain compliance? _____

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

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

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

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

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

WASTEWATER OPERATING SECTION

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

CERTIFICATION OF ANNUAL REPORT

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

YES ☒ NO ☐

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

YES ☒ NO ☐

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

YES ☒ NO ☐

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

YES ☒ NO ☐

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

Items Certified

1. ☒ 2. ☒ 3. ☒ 4. ☒

Earlene R. Keen

(signature of chief executive officer of the utility)

Date:

4-30-2004

1. ☐ 2. ☐ 3. ☐ 4. ☐

(signature of chief financial officer of the utility)

Date:

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.