

CLASS "C"

WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

Town & Country Utility Company

EXACT LEGAL NAME OF RESPONDENT

613 - W

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED
APR 10 2001
Public Service Commission
Water and Wastewater

WU811-00-AR

TOWN AND COUNTRY UTILITY COMPANY

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2000

Cronin, Jackson, Nixon & Wilson

CERTIFIED PUBLIC ACCOUNTANTS, P.A.

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April 20, 2001

To the Officers and Directors
Town & Country Utility Company

We have compiled the 2000 Annual Report of Town & Country Utility Company in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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

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

Cronin, Jackson, Nixon & Wilson
CRONIN, JACKSON, NIXON & WILSON

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA) Commission Rules and the definitions on next page.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which will result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule in the report. Additional schedules should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
- 10 The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceding year ending December 31.

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

- 11 Pursuant to Rule 25-30.110 (7)(a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Water and Wastewater, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION - this account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement or construction costs of the utilities property, facilities, or equipment used to provide services to the public. (Section 367.021 (3), Florida Statutes)

CONSTRUCTION WORK IN PROGRESS (CWIP) - This account shall include the cost of water and wastewater plant in process of construction, but not yet ready for services. (USOA)

DEPRECIATION - The loss of service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER)- (Rule 25-30.515 (8), Florida Administrative Code)

(a) 350 gallons per day

(b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or

(c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER)- Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to, the cost of operation, maintenance, depreciation and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL - (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

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FINANCIAL SECTION

REPORT OF

Town & Country Utility Company

(Exact name of utility)

| | |
|---------------------|-----------------------|
| 2220 Palmer Street | 800 State Road 31 |
| Pittsburg, PA 15218 | Punta Gorda, FL 33982 |
| Mailing Address | Street Address |

Telephone Number (412) 351-3515 Date Utility First Organized 11/10/99

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

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

Location where books and records are located: 2220 Palmer Street
Pittsburgh, PA 15218

Names of subdivisions where service is provided: Babcock Ranch

CONTACTS:

| Name | Title | Principle Business Address | Salary Charged Utility |
|---|---------------------------|--|------------------------|
| Person to send correspondence: Carl P. Stillitano | Vicee President/Treasurer | 2220 Palmer Street Pittsburgh, PA 15218 | |
| Person who prepared this report: Cronin, Jackson, Nixon & Wilson | CPA's | 2560 Gulf-to-Bay Blvd. Clearwater, Fl. | |
| Officers and Managers: Richard S Cuda | President | 2220 Palmer Street Pittsburgh, PA 15218 | None |
| Carl P Stillitano | Vice President/Treasurer | Same | None |
| Howard L DeVane | Vice President | Same | None |
| Gerald Farabaugh | Assistant Treasurer | Same | None |
| Earl D Farr Jr | Secretary | Same | None |
| Maxine Perry | Assistant Secretary | Same | None |

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 |
|-------------------------|------------------------------|--|------------------------|
| Babcock Florida Company | 100% | 2220 Palmer Street Pittsburgh, PA 15218 | None |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

INCOME STATEMENT

| Account Name | Ref. Page | Water | Wastewater | Other (1) | Total Company |
|---|------------|-------------|------------|-----------|---------------|
| Gross Revenue: | | | | | |
| Residential _ _ _ _ _ | | \$ 4,473 | | | \$ 4,473 |
| Commercial _ _ _ _ _ | | 7,384 | | | 7,384 |
| Industrial _ _ _ _ _ | | 45,176 | | | 45,176 |
| Multiple Family _ _ _ _ _ | | | | | |
| Guarenteed Revenues _ _ _ _ _ | | | | | |
| Other (Specify) _ _ _ _ _ | | | | | |
| Total Gross Revenue _ _ _ _ _ | | 57,033 | N/A | N/A | 57,033 |
| Operation Expense (Must tie to Pages W-3 and S-3) | W-3 S-3 | 61,869 | N/A | | 61,869 |
| Depreciation Expense _ _ _ _ _ | F-5 | 20,498 | | | 20,498 |
| CIAC Amortization Expense _ _ _ _ _ | F-8 | (749) | | | (749) |
| Taxes Other Than Income _ _ _ _ _ | F-7 | 2,566 | | | 2,566 |
| Income Taxes _ _ _ _ _ | F-7 | | | | |
| Total Operating Expenses _ _ _ _ _ | | 84,184 | | | 84,184 |
| Net Operating Income (Loss) | | (27,151) | | - | (27,151) |
| Other Income: | | | | | |
| Nonutility Income _ _ _ _ _ | | | | | |
| | | | | | |
| | | | | | |
| Other Deductions: | | | | | |
| Miscellaneous Nonutility Expenses _ _ _ _ _ | | | | | |
| Interest Expense _ _ _ _ _ | | - | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Net Income (Loss) | | \$ (27,151) | N/A | N/A | \$ (27,151) |

UTILITY NAME: Town & Country Utility Company

YEAR OF REPORT
December 31, 2000

COMPARATIVE BALANCE SHEET

| Account Name | Reference Page | Current Year | Previous Year |
|--|----------------|--------------|---------------|
| ASSETS: | | | |
| Utility Plant In Service (101 - 105) _____ | F-5, W-1, S-1 | \$ 729,685 | \$ 539,458 |
| Accumulated Depreciation and Amortization (108) _____ | F-5, W-2, S-2 | (442,924) | (422,426) |
| Net Utility Plant _____ | | 286,761 | 117,032 |
| Cash _____ | | 1,153 | |
| Customer Accounts Receivable (141) _____ | | 56,337 | |
| Other Assets (Specify): _____ | | | |
| _____ | | | |
| _____ | | | |
| _____ | | | |
| Total Assets _____ | | \$ 344,251 | \$ 117,032 |
| LIABILITIES AND CAPITAL: | | | |
| Common Stock Issued (201) _____ | F-6 | \$ 10 | \$ 10 |
| Preferred Stock Issued (204) _____ | F-6 | | |
| Other Paid In Capital (211) _____ | | 105,813 | 102,813 |
| Retained Earnings (Deficit)(215) _____ | F-6 | (27,151) | |
| Proprietary Capital (Proprietary and partnership only) (218) _____ | F-6 | | |
| Total Capital _____ | | 78,672 | 102,823 |
| Long Term Debt (224) _____ | F-6 | | |
| Accounts Payable (231) _____ | | 249,553 | |
| Notes Payable (232) _____ | | | |
| Customer Deposits (235) _____ | | | |
| Accrued Taxes (236) _____ | F-7 | 2,566 | |
| Other Liabilities (Specify): _____ | | | |
| _____ | | | |
| _____ | | | |
| _____ | | | |
| Advances For Construction (252) _____ | | | |
| Contributions In Aid Of Construction - Net (271 - 272) _____ | F-8 | 13,460 | 14,209 |
| Total Liabilities and Capital _____ | | \$ 344,251 | \$ 117,032 |

Note: See Note on Page F-3.

GROSS UTILITY PLANT

| Plant Accounts: (101 - 107) Inclusive | Water | Sewer | Plant Other Than Reporting Systems | Total |
|--|------------|-------|---|------------|
| Utility Plant In Service (101) _____ | \$ 729,685 | N/A | N/A | \$ 729,685 |
| Construction Work In Progress (105) _____ | | | | |
| Other (Specify) _____ | | | | |
| _____ | | | | |
| _____ | | | | |
| Total Utility Plant _____ | \$ 729,685 | N/A | N/A | \$ 729,685 |

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

| Account 108 | Water | Wastewater | Other Than Reporting Systems | Total |
|---|------------|------------|------------------------------------|------------|
| Balance First Of Year _____ | \$ 422,426 | N/A | N/A | \$ 422,426 |
| <u>Add Credits During Year:</u> | | | | |
| Accruals charged to depreciation account _____ | 20,498 | | | 20,498 |
| Salvage _____ | | | | |
| Other credits (specify) _____ | | | | |
| Opening Balances _____ | | | | |
| Total credits _____ | 20,498 | | | 20,498 |
| <u>Deduct Debits During Year:</u> | | | | |
| Book cost of plant retired _____ | | | | |
| Cost of removal _____ | | | | |
| Other debits (specify) _____ | | | | |
| _____ | | | | |
| Total debits _____ | | | | |
| Balance End of Year _____ | \$ 442,924 | N/A | N/A | \$ 442,924 |

UTILITY NAME: Town & Country Utility Company

YEAR OF REPORT
December 31, 2000

CAPITAL STOCK (201 - 204)

| | Common Stock | Preferred Stock |
|--|-----------------|--------------------|
| Par or stated value per share_____ | \$ 0.10 | N/A |
| Shares authorized_____ | 1,000 | |
| Shares issued and outstanding_____ | 100 | |
| Total par value of stock issued_____ | \$ 10 | |
| Dividends declared per share for year_____ | None | |

RETAINED EARNINGS (215)

| | Appropriated | Un- Appropriated |
|--|--------------|---------------------|
| Balance first of year_____ | N/A | \$ - |
| Charges during the year (specify): Current Year Loss_____ | | (27,151) |
| _____ | | |
| _____ | | |
| Balance end of year_____ | | \$ (27,151) |

PROPRIETARY CAPITAL (218)

| | Proprietor or Partner | Partner |
|---|--------------------------|---------|
| Balance first of year_____ | N/A | N/A |
| Charges during the year (specify): _____ | | |
| _____ | | |
| Balance end of year_____ | | |

LONG TERM DEBT (224)

| Description of Obligation (Including Nominal Date of Issue and Date of Maturity) | Interest | | Principal Per Balance Sheet Date |
|---|----------|------------------|--|
| | Rate | # of Payments | |
| _____ | % | | \$ - |
| _____ | % | | |
| _____ | % | | |
| _____ | % | | |
| Total _____ | | | N/A |

UTILITY NAME: Town & Country Utility Company

YEAR OF REPORT
December 31, 2000

TAXES ACCRUED (236)

| (a) | WATER (b) | SEWER (c) | OTHER (d) | TOTAL (e) |
|---------------------------------|--------------|--------------|--------------|--------------|
| Income Taxes: | | | | |
| Federal income tax _____ | \$ - | N/A | N/A | \$ - |
| State income tax _____ | | | | |
| Taxes Other Than Income: | | | | |
| State ad valorem tax _____ | | | | |
| Local property tax _____ | | | | |
| Regulatory assessment fee _____ | 2,566 | | | 2,566 |
| Other (Specify): _____ | | | | |
| _____ | | | | |
| _____ | | | | |
| _____ | | | | |
| Total taxes accrued _____ | \$ 2,566 | | | \$ 2,566 |

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

| Report all information concerning 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. | | | |
|--|--------------|-------------------|------------------------|
| Name of Recipient | Water Amount | Wastewater Amount | Description of Service |
| Cronin Jackson Nixon & Wilson CPAs | \$ 1,474 | N/A | Accounting |
| Johnson Engineering | 6,000 | | Engineering |
| Gene Weeks Plumbing | 2,256 | | Repairs |
| Rose Sundstrom & Bentley | 656 | | Legal |
| _____ | | | |
| _____ | | | |
| _____ | | | |
| _____ | | | |
| _____ | | | |
| _____ | | | |
| _____ | | | |
| _____ | | | |
| _____ | | | |
| _____ | | | |
| _____ | | | |

UTILITY NAME: Town & Country Utility Company

YEAR OF REPORT
December 31, 2000

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

| (a) | Water (b) | Wastewater (c) | TOTAL (d) |
|---------------------------------------|--------------|-------------------|--------------|
| 1. Balance first of year_____ | \$ 36,490 | N/A | \$ 36,490 |
| 2. Add credits during year: | | | |
| 3. Total_____ | 36,490 | | 36,490 |
| 4. Deduct charges during year_____ | - | | |
| 5. Balance end of year_____ | 36,490 | | 36,490 |
| 6. Less Accumulated Amortization_____ | 23,030 | | 23,030 |
| 7. Net CIAC_____ | \$ 13,460 | | \$ 13,460 |

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_____ | | | NONE | NONE |
| Report below all capacity charges, main extension charges and customer connections charges received during the year. | | | | |
| Description of Charge | Number of Connections | Charge per Connection | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total Credits During Year (Must agree with line # 2 above)_____ | | | NONE | NONE |

ACCUMULATED AMORTIZATION OF CIAC

| | Water | Wastewater | Total |
|--|-----------|------------|-----------|
| Balance First of Year_____ | \$ 22,281 | N/A | \$ 22,281 |
| Add Debits During Year:_____ | 749 | | 749 |
| Opening Balance | | | |
| Deduct Credits During Year:_____ | | | |
| Balance End of Year (Must agree with line #6 above)_____ | \$ 23,030 | | \$ 23,030 |

UTILITY NAME: Town & Country Utility Company

| |
|--|
| YEAR OF REPORT December 31, 2000 |
|--|

SCHEDULE "A"

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

| CLASS OF CAPITAL (a) | Dollar Amount (1) (b) | Percentage of Capital (c) | Actual Cost Rates (d) | Weighted Cost [c x d] (e) |
|---------------------------------|--------------------------------------|--|--|--|
| Common Equity | N/A | % | % | % |
| Preferred Stock | | % | % | % |
| Long Term Debt | | % | % | % |
| Customer Deposits | | % | % | % |
| Tax Credits - Zero Cost | | % | % | % |
| Tax Credits - Weighted Cost | | % | % | % |
| Deferred Income Taxes | | % | % | % |
| Other (Explain) | | % | % | % |
| Total | | 100.00 % | | % |

- (1) Should equal amounts on schedule B, Column (f), Page F-10.
 (2) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

| | |
|---|---------|
| Current Commission approved AFUDC rate: | _____ % |
| Commission order approving AFUDC rate: | _____ |

WATER OPERATION SECTION

WATER UTILITY PLANT ACCOUNTS

| Acct. No. (a) | Account Name (b) | PREVIOUS YEAR (c) | ADDITIONS (d) (1) | RETIREMENTS (e) | CURRENT YEAR (f) |
|---------------------|---|-------------------------|----------------------|--------------------|------------------------|
| 301 | Organization_____ | \$ - | \$ 190,227 | \$ - | \$ 190,227 |
| 302 | Franchises_____ | | | | |
| 303 | Land and Land Rights_____ | | | | |
| 304 | Structure and Improvements_____ | | | | |
| 305 | Collecting and Impounding Reservoirs_____ | | | | |
| 306 | Lake, River and Other Intakes_____ | | | | |
| 307 | Wells and Springs_____ | 513,118 | | | 513,118 |
| 308 | Infiltration Galleries and Tunnels_____ | | | | |
| 309 | Supply Mains_____ | | | | |
| 310 | Power Generation Equipment_____ | | | | |
| 311 | Pumping Equipment_____ | 9,340 | | | 9,340 |
| 320 | Water Treatment Equipment_____ | 6,900 | | | 6,900 |
| 330 | Distribution Reservoirs and Standpipes_____ | 10,100 | | | 10,100 |
| 331 | Transmission and Distribution Mains_____ | | | | |
| 333 | Services_____ | | | | |
| 334 | Meters and Meter Installations_____ | | | | |
| 335 | Hydrants_____ | | | | |
| 339 | Other Plant and Miscellaneous Equipment_____ | | | | |
| 340 | Office Furniture and Equipment_____ | | | | |
| 341 | Transportation Equipment_____ | | | | |
| 342 | Stores Equipment_____ | | | | |
| 343 | Tools, Shop and Garage Equip_____ | | | | |
| 344 | Laboratory Equipment_____ | | | | |
| 345 | Power Operated Equipment_____ | | | | |
| 346 | Communication Equipment_____ | | | | |
| 347 | Miscellaneous Equipment_____ | | | | |
| 348 | Other Tangible Plant_____ | | | | |
| | Total Water Plant_____ | \$ 539,458 | \$ 190,227 | | \$ 729,685 |

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted
 (1) Opening balances per Original Certificate Order

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

YEAR OF REPORT
December 31, 2000

| ACCT. NO. (a) | ACCOUNT NAME (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) (1) | Accum. Depr. Balance End of year (f-g+h=i) (i) |
|------------------|--|--------------------------------------|--------------------------------|---------------------------|---|---------------|--------------------|---|
| 301 | Organization_ | 40.00 | % | 2.50 | \$ - | \$ - | \$ 2,378 | \$ 2,378 |
| 302 | Franchises_ | | % | | | | | |
| 304 | Structure and Improvements_ | | % | | | | | |
| 305 | Collecting and Impounding Reservoirs_ | | % | | | | | |
| 306 | Lake, River and Other Intakes_ | | % | | | | | |
| 307 | Wells and Springs_ | 27.00 | % | 3.70 | 401,800 | | 17,087 | 418,887 |
| 308 | Infiltration Galleries and Tunnels_ | | % | | | | | |
| 309 | Supply Mains_ | | % | | | | | |
| 310 | Power Generation Equipment_ | | % | | | | | |
| 311 | Pumping Equipment_ | 15.00 | % | 6.67 | 7,314 | | 467 | 7,781 |
| 320 | Water Treatment Equipment_ | 17.00 | % | 5.88 | 5,403 | | 314 | 5,717 |
| 330 | Distribution Reservoirs and Standpipes_ | 30.00 | % | 3.33 | 7,909 | | 252 | 8,161 |
| 331 | Transmission and Distribution Mains_ | | % | | | | | |
| 333 | Services_ | | % | | | | | |
| 334 | Meters and Meter Installations_ | | % | | | | | |
| 335 | Hydrants_ | | % | | | | | |
| 339 | Other Plant and Miscellaneous Equipment_ | | % | | | | | |
| 340 | Office Furniture and Equipment_ | | % | | | | | |
| 341 | Transportation Equipment_ | | % | | | | | |
| 342 | Stores Equipment_ | | % | | | | | |
| 343 | Tools, Shop and Garage Equipment_ | | % | | | | | |
| 344 | Laboratory Equipment_ | | % | | | | | |
| 345 | Power Operated Equipment_ | | % | | | | | |
| 346 | Communication Equipment_ | | % | | | | | |
| 347 | Miscellaneous Equipment_ | | % | | | | | |
| 348 | Other Tangible Plant_ | | % | | | | | |
| | Totals_ | | | | \$ 422,426 | | \$ 20,498 | \$ 442,924 |

* This amount should tie to Sheet F-5

(1) Opening balances per Original Certificate Order

WATER OPERATION AND MAINTENANCE EXPENSE (1)

| Acct. No. | Account Name | Amount |
|--|---|-------------|
| 601 | Salaries and Wages - Employees _____ | |
| 603 | Salaries and Wages - Officers, Directors, and Majority Stockholders _____ | |
| 604 | Employee Pensions and Benefits _____ | |
| 610 | Purchased Water _____ | |
| 615 | Purchased Power _____ | |
| 616 | Fuel for Power Purchased _____ | |
| 618 | Chemicals _____ | |
| 620 | Materials and Supplies _____ | 2,645 |
| 630 | Contractual Services | |
| | Billing _____ | |
| | Operator and Management _____ | |
| | Testing _____ | |
| | Other _____ | 36,435 |
| 640 | Rents _____ | 22,000 |
| 650 | Transportation Expense _____ | |
| 655 | Insurance Expense _____ | |
| 665 | Regulatory Commission Expenses (Amortized Rate Case Expense) _____ | |
| 670 | Bad Debt Expense _____ | |
| 675 | Miscellaneous Expenses _____ | 789 |
| | Total Water Operation and Maintenance Expense _____ | \$ 61,869 * |
| * This amount should tie to Sheet F-3. | | |

WATER CUSTOMERS (1)

| 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 | | 12 | 12 |
| 3/4" | D | 1.5 | | | |
| 1" | D | 2.5 | | | |
| 1 1/2" | D,T | 5.0 | | | |
| General Service | | | | | |
| 5/8" | D | 1.0 | | 4 | 4 |
| 3/4" | D | 1.5 | | | |
| 1" | D | 2.5 | | 1 | 3 |
| 1 1/2" | D,T | 5.0 | | 4 | 20 |
| 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 | | | - | 21 | 39 |

(1) See Note on Page F-3

UTILITY NAME: Town & Country Utility Company
 SYSTEM NAME: Babcock Ranch

YEAR OF REPORT
 December 31, 2000

PUMPING AND PURCHASED WATER STATISTICS

| MONTH (a) | Water Purchased For Resale (Omit 000's) (b) | Finished Water From Wells (Omit 000's) (c) | Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d) | Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e) | Water Sold To Customers (Omit 000's) (f) |
|--------------------------|---|--|---|--|--|
| January _ _ _ _ _ | N/A | 246 | N/A | 246 | 246 |
| February _ _ _ _ _ | | 258 | | 258 | 258 |
| March _ _ _ _ _ | | 280 | | 280 | 280 |
| April _ _ _ _ _ | | 269 | | 269 | 269 |
| May _ _ _ _ _ | | 258 | | 258 | 258 |
| June _ _ _ _ _ | | 244 | | 244 | 244 |
| July _ _ _ _ _ | | 239 | | 239 | 239 |
| August _ _ _ _ _ | | 264 | | 264 | 264 |
| September _ _ _ _ _ | | 280 | | 280 | 280 |
| October _ _ _ _ _ | | 277 | | 277 | 277 |
| November _ _ _ _ _ | | 280 | | 280 | 280 |
| December _ _ _ _ _ | | 284 | | 284 | 284 |
| Total for year _ _ _ _ _ | N/A | 3,179 | | 3,179 | 3,179 |

If water is purchased for resale, indicate the following:

Vendor N/A
 Point of Delivery N/A

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

MAINS (Feet)

| Kind of Pipe (Cast Iron, coated steel, etc.) | Diameter of Pipe | First of Year | Added | Removed or Abandoned | End of Year |
|--|------------------------|------------------|-------|-------------------------|----------------|
| PVC | 2" | N/A | N/A | N/A | N/A |
| PVC | 3" | | | | |
| PVC | 4" | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

UTILITY NAME: Town & Country Utility Company
 SYSTEM NAME: Babcock Ranch

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WELLS AND WELL PUMPS
 (If Available)

| (a) | (b) | (c) | (d) | (e) |
|--|--------------|-----|-----|-----|
| Year Constructed _____ | See Note (1) | | | |
| Types of Well Construction and Casing _____ | Various | | | |
| _____ | | | | |
| Depth of Wells _____ | 18' to 600' | | | |
| Diameters of Wells _____ | 1" to 12" | | | |
| Pump - GPM _____ | Various | | | |
| Motor - HP _____ | Various | | | |
| Motor Type * _____ | Various | | | |
| Yields of Wells in GPD _____ | Various | | | |
| Auxillary Power _____ | None | | | |
| * Submersable, centrifugal, etc. | | | | |

RESERVOIRS

| (a) | (b) | (c) | (d) | (e) |
|-------------------------------------|-----|-----|-----|-----|
| Description (steel, concrete) _____ | | | | |
| Capacity of Tank _____ | | | | |
| Ground of Elevated _____ | | | | |

HIGH SERVICE PUMPING

| (a) | (b) | (c) | (d) | (e) |
|---|---------|-----|-----|-----|
| MOTORS | | | | |
| Manufacturer _____ | Various | | | |
| Type _____ | Various | | | |
| Rated Horsepower _____ | Various | | | |
| | | | | |
| (a) | (b) | (c) | (d) | (e) |
| PUMPS | | | | |
| Manufacturer _____ | Various | | | |
| Type _____ | Various | | | |
| Capacity in GPM _____ | Various | | | |
| Average Number of Hours Operated Per Day _____ | Various | | | |
| Auxiliary Power _____ | N/A | | | |

Note (1): T&CUC has 322 non-potable wells servicing agricultural needs, and 22 wells servicing potable customers

UTILITY NAME: Town & Country Utility Company

| |
|--|
| YEAR OF REPORT December 31, 2000 |
|--|

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water, etc):

| | | | |
|---------------------------------|--------|--|--|
| Permitted Gallons per day _____ | N/A | | |
| Type of source _____ | Ground | | |

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:

| | | | |
|---|-----|--|--|
| Type _____ | | | |
| Make _____ | | | |
| Permitted Capacity (GPD) _____ | | | |
| High service pumping Gallons per minute _____ See Page W-5 _____ | | | |
| Reverse Osmosis _____ | N/A | | |
| Lime treatment Unit Rating _____ | N/A | | |
| Filtration Pressure Sq. Ft. _____ | N/A | | |
| Gravity GPD/Sq. Ft. _____ | | | |
| Disinfection Chlorinator _____ | | | |
| Ozone _____ | | | |
| Other _____ | | | |
| Auxiliary Power _____ | | | |

UTILITY NAME: Town & Country Utility Company
SYSTEM NAME: Babcock Ranch

YEAR OF REPORT
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OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve 216,654 agricultural and 71.5 potable
2. Maximum number of ERC's * which can be served 216,654 agricultural and 71.5 potable
3. Present system connection capacity (in ERC's *) using existing lines 216,654 agricultural and 71.5 potable
4. Future connection capacity (in ERC's *) upon service area buildout 216,654 agricultural and 858 potable
5. Estimated annual increase in ERC's* None
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. None
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
New water system to serve Babcock Community - Estimated completion 2002.

9. When did the company last file a capacity analysis report with the DEP? None
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 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 # None
12. Water Management District Consumptive Use Permit # None
 - a. Is the system in compliance with the requirements of the CUP? Yes
 - b. If not, what are the utility's plans to gain compliance? N/A

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

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

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

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

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

WASTEWATER OPERATION SECTION

Note: Town & Country Utilities Company, provides water service only; therefore, Pages S-1 through S-6 have been omitted


CERTIFICATION OF ANNUAL REPORT

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

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

ITEMS CERTIFIED

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

| | |
|--|---|
| N/A | * |
| (signature of chief executive officer of the utility) | |
|  | |
| (signature of chief financial officer of the utility) | |

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

Notice: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.