

FPSC

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of Less Than \$150,000 Each)

ANNUAL REPORT

OF

L W V UTILITIES, INC.
Exact Legal Name of Respondent

RECEIVED
MAR 26 1997

162-W
Certificate Number(s)

Florida Public Service Commission
Division of Water and Wastewater

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 3 1996

OFFICIAL COPY
DIVISION OF
WATER AND SEWER
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FINANCIAL SECTION

REPORT OF

L W V UTILITIES, INC.

(EXACT NAME OF UTILITY)

7552-4 CONGRESS STREET NEW PORT RICHEY, FL 34653-1106 Mailing Address	SAME SAME Street Address	PASCO County
---	--------------------------------	-----------------

Telephone Number (813)849-9389

Date Utility First Organized PRE 1975

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: 7552-4 CONGRESS ST., NEW PORT RICHEY, FL. 34653

Name of subdivisions where services are provided: LAKEWOOD VILLAS SUBDIVISION

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>JAMES A. COCHRAN</u>	<u>PRESIDENT</u>	<u>7552-4 CONGRESS ST N.P.R., FL 34653</u>	\$ _____
Person who prepared this report: <u>MATTHEW A. POTTER</u>	<u>C. P. A.</u>	<u>6319 CONNIEWOOD SQ. N.P.R., FL 34653</u>	\$ _____
Officers and Managers: <u>JAMES A. COCHRAN</u>	<u>OFFICE MANAGER</u>	<u>7552-4 CONGRESS ST N.P.R., FL 34653</u>	\$ <u>8400</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>JAMES A. COCHRAN TRUSTEE</u>	<u>100</u>	<u>7552-4 CONGRESS ST N.P.R., FL 34653</u>	\$ <u>0</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 62,829	\$ _____	\$ _____	\$ 62,829
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 62,829	\$ _____	\$ _____	\$ 62,829
Operation Expense (Must tie to pages W-3 and S-3)	W-3				
	S-3	\$ 49,907	\$ _____	\$ _____	\$ 49,907
Depreciation Expense _____	F-5	2,805	_____	_____	2,805
CIAC Amortization Expense _____	F-8	(273)	_____	_____	(273)
Taxes Other Than Income _____	F-7	4,407	_____	_____	4,407
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 56,846	_____	_____	\$ 56,846
Net Operating Income (Loss)		\$ 5,983	\$ _____	\$ _____	\$ 5,983
Other Income:					
Nonutility Income _____		\$ 213	\$ _____	\$ _____	\$ 213
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		1,003	_____	_____	1,003
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ 5,193	\$ _____	\$ _____	\$ 5,193

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 113103	\$ 113103
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	54146	51341
Net Utility Plant -----		\$ 58957	\$ 61762
Cash -----		5312	3103
Customer Accounts Receivable (141) -----			
Other Assets (Specify): -----		9792	9633

Total Assets -----		\$ 74061	\$ 74498
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	500	500
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----		11890	11890
Retained Earnings (215) -----	F-6	40300	35107
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ 52690	\$ 47497
Long Term Debt (224) -----	F-6	\$	\$
Accounts Payable (231) -----			
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		2827	2717
Other Liabilities (Specify) -----			
Loan from Director -----		13507	18974

Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-6	5037	5310
Total Liabilities and Capital -----		\$ 74061	\$ 74498

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101) _____	\$ 113103	\$ _____	\$ _____	\$ 113103
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 113103	\$ _____	\$ _____	\$ 113103

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

Account 108	Water	Wastewater	A/D & CIAC AM Other Than Reporting Systems	Total
Balance First of Year _____	\$ 51341	\$ _____	\$ _____	\$ 51341
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ 2805	\$ _____	\$ _____	\$ 2805
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 54146	\$ _____	\$ _____	\$ 54146
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ 0	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 54146	\$ _____	\$ _____	\$ 54146

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1	_____
Shares authorized _____	500	_____
Shares issued and outstanding _____	500	_____
Total par value of stock issued _____	500	_____
Dividends declared per share for year _____	1	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ 35107
Changes during the year (Specify):		
NET INCOME _____	_____	5193
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ 40300

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 Nominal Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ _____

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
1. Balance first of year _____	\$ 2717	\$ _____	\$ _____	\$ 2717
Add Accruals charged:				
State ad valorem tax _____	\$ _____	\$ _____	\$ _____	\$ _____
Local property tax _____	1337	_____	_____	1337
Federal income tax _____	_____	_____	_____	_____
State income tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	2827	_____	_____	2827
Other (Specify) _____	_____	_____	_____	_____
Intangible _____	43	_____	_____	43
State Corp fEE _____	200	_____	_____	200
2. Total Taxes Accrued _____	\$ 4407	\$ _____	\$ _____	\$ 4407
Deduct Taxes Paid:				
State ad valorem tax _____	\$ _____	\$ _____	\$ _____	\$ _____
Local property tax _____	1337	_____	_____	1337
Federal income tax _____	_____	_____	_____	_____
State income tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	2717	_____	_____	2717
Other (Specify) _____	_____	_____	_____	_____
INTANGIBLE _____	43	_____	_____	43
STATE CORP. _____	200	_____	_____	200
3. Total Taxes Paid _____	\$ 4297	\$ _____	\$ _____	\$ 4297
4. Balance end of year _____ (1 + 2 - 3 = 4)	\$ 2827	\$ _____	\$ _____	\$ 2827

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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.			
Name of Recipient	Water Amount	Wastewater Amount	Description of Service
H 2 O UTILITY SERVICES	\$ 1950	\$ _____	Operation of plant Meter readings, repairs, maintance billing, 24 hour maint. service
UTILITY BILLING SERVICE	\$ 10367	\$ _____	
Matthew A. Potter, C P A	\$ 294	\$ _____	Accounting, Rate Increases
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ <u>10900</u>	\$ _____	\$ <u>10900</u>
2) Add credits during year_____	\$ _____	\$ _____	\$ _____
3) Total_____	<u>10900</u>	_____	<u>10900</u>
4) Deduct charges during the year_____	_____	_____	_____
5) Balance end of year_____	<u>10900</u>	_____	<u>10900</u>
6) Less Accumulated Amortization_____	<u>5863</u>	_____	<u>5863</u>
7) Net CIAC_____	\$ <u>5037</u>	\$ _____	\$ <u>5037</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

	Water	Wastewater	Total
Balance First of Year_____	\$ <u>5590</u>	\$ _____	\$ <u>5590</u>
Add Credits During Year:_____	<u>273</u>	_____	<u>273</u>
Deduct Debits During Year:_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ <u>5863</u>	\$ _____	\$ <u>5863</u>

**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	\$	\$	\$	\$ 0
302	Franchises				
303	Land and Land Rights	1000			1000
304	Structures and Improvements				
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	8186			8186
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	10000			10000
320	Water Treatment Equipment	2975			2975
330	Distribution Reservoirs and Standpipes	7818			7818
331	Transmission and Distribution Lines	59670			59670
333	Services	6112			6112
334	Meters and Meter Installations	17342			17342
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				
	Total Water Plant	\$ 113103	\$	\$	\$ 113103

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)
304	Structures and Improvements							
305	Collecting and Impounding Reservoirs							
306	Lake, River and Other Intakes							
307	Wells and Springs	40	%	2.5 %	4386		205	4591
308	Infiltration Galleries & Tunnels							
309	Supply Mains							
310	Power Generating Equipment							
311	Pumping Equipment	40	%	2.5 %	4633		250	4883
320	Water Treatment Equipment	40	%	2.5 %	1645		75	1720
330	Distribution Reservoirs & Standpipes	40	%	2.5 %	3122		196	3318
331	Trams. & Dist. Mains	40	%	2.5 %	27587		1492	29079
333	Services	40	%	2.5 %	3075		153	3228
334	Meter & Meter Installations	40	%	2.5 %	6893		434	7327
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				\$ 51341	\$ 0	\$ 2805	\$ 54146 *

* This amount should be to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 15142
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	8400
604	Employee Pensions and Benefits	3705
610	Purchased Water	2855
615	Purchased Power	1920
616	Fuel for Power Production	
618	Chemicals	893
620	Materials and Supplies	1525
630	Contractual Services:	
	Operator and Management and Accountant	2244
	Testing	777
	Other BILLING SERVICE	10367
640	Rents	
650	Transportation Expense	2079
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	
	Total Water Operation And Maintenance Expense	\$ 49907 *

* 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)	
5/8"	D	1.0	315	315	315
3/4"	D	1.5			
1"	D	2.5	2	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			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Other (Specify):					
Unmetered Customers					
** D = Displacement C = Compound T = Turbine			Total		
			317		320

UTILITY NAME L W V UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 1996

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(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_____	_____	1615	_____	1615	_____
February_____	_____	1821	_____	1821	3076
March_____	500	1292	_____	1792	_____
April_____	_____	1402	_____	1402	3372
May_____	987	1377	_____	2364	_____
June_____	968	973	_____	1941	3755
July_____	1250	801	_____	2051	_____
August_____	975	662	_____	1637	3498
September_____	654	1255	_____	1909	_____
October_____	174	1448	_____	1622	3488
November_____	234	1271	_____	1505	_____
December_____	785	1211	_____	1978	3022
Total for Year_____	6507	15128	0	21635	20211

If water is purchased for resale, indicate the following:
 Vendor _____ CITY OF NEW PORT RICHEY
 Point of delivery _____ MASS AVE.

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
Unknown, PVC, Gal. Steel	2,3,4,6,	unknown	0	0	same as 1995
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME L W V UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 1986

SYSTEM NAME: _____

**WELLS AND WELL PUMPS
(If Available)**

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1980	1985	_____	_____
Types of Well Construction and Casing _____	Steel	Steel	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	150	150	_____	_____
Diameters of Wells _____	4	4	_____	_____
Pump - GPM _____	130	110	_____	_____
Motor - HP _____	10	7.5	_____	_____
Motor Type * _____	Submersible	Submersible	_____	_____
Yields of Wells in GPD _____	186 M	158 M	_____	_____
Auxiliary Power _____	N P R	DUAL POWER	_____	_____

* Submersible, centrifugal, etc.

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	stell	_____	_____	_____
Capacity of Tank _____	5300 Gals	_____	_____	_____
Ground or Elevated _____	Ground	_____	_____	_____

HIGH SERVICE PUMPING

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

W- UTILITY NAME: _____ L W V UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 1998

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Gals. per day of source _____	230000	_____	_____
Type of Source _____	wells	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	liquid chlor	_____	_____
Make _____	_____	_____	_____
Gals. per day capacity _____	24	_____	_____
High service pumping _____	_____	_____	_____
Gallons per minute _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment _____	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration _____	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection _____	_____	_____	_____
Chlorinator _____	yes	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	N.P. R. supply	_____	_____

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 ERCs * now being served _____ 158
 2. Maximum ERCs ** that system can efficiently serve_ 300
 3. Present system connection capacity (in ERC's) using 350
 4. Future connection capacity (in ERC's) upon service a 350
 5. Estimated annual increase in ERCs * 0
 6. List fire fighting facilities and capacities (including number of fire hydrants none
-
7. List percent of certificated area where service connections are installed (total for each county) 100
-
8. What is the current need for system upgrading and/or none
-
9. What are plans for future system upgrading and/or ex none
-
10. Have questions 8 and 9 been discussed with an engineer? (if so, state name and address) yes
-
11. Has an application for a construction permit been filed with the DEP? (if so, explain) no
-
12. Department of Environmental Protection ID # _____ 6511034
Water Management District ID # _____ 20 007299.02

* ERC = (Total Gallons Sold / 365 days) / 350 Gallons Per Day

** Total Plant Capacity / 350 gallons

**WASTEWATER
OPERATING
SECTION**

NO WASTEWATER PLANT

Cert

UTILITY NAME: L W V UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 1996

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.


 (signature of chief executive officer of the utility)

1. 2. 3. 4.

 (signature of chief financial officer of the utility)

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