

OFFICIAL COPY
DIVISION OF
CLASS "C"
WATER AND WASTEWATER
REMOVAL FROM THE STATE

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU791-02-AR
Mountain Lake Corporation
P. O. Box 832
Lake Wales, FL 33859-0832

Submitted To The

STATE OF FLORIDA



03/10/03 - 1 5:10:31
ECONOMIC REGULATION
PUBLIC SERVICE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2002

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 (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes 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 utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

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

DEPRECIATION - The loss in 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 the 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

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class C**

Company: *MOUNTAIN LAKE CORP.*
For the Year Ended December 31, 2002

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ <u>62,037</u>	\$ <u>62,037</u>	\$ _____
Commercial	<u>32,426</u>	<u>32,426</u>	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Water Operating Revenue	\$ 94,463	\$ 94,463	\$ _____
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 94,463	\$ 94,463	\$ _____

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

REPORT OF

MOUNTAIN LAKE CORPORATION

(EXACT NAME OF UTILITY)

P.O. Box 832
LAKE WALES, FL 33859-0832
Mailing Address

2300 No. SCENIC HWY.
LAKE WALES, FL 33898
Street Address County TOLK

Telephone Number 863-676-3494

Date Utility First Organized 1918

Fax Number 863-676-6699

E-mail Address BMARTIN@MOUNTAINLAKECC.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: MOUNTAIN LAKE CORP.
2300 No. SCENIC HWY. LAKE WALES, FL 33898 863-676-3494

Name of subdivisions where services are provided: _____

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: ROBERT E. MARTIN	TREASURER	SEE ABOVE	
Person who prepared this report: ROBERT E. MARTIN	TREASURER	"	
Officers and Managers: JOHN L. DELCAMP, JR. FREDERICK J. RYAN ROBERT E. MARTIN CONNIE J. PERRY	VP/GM VP TREASURER SECRETARY	" " " "	\$ \$ \$ \$ \$

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
NONE			\$ \$ \$ \$ \$ \$ \$

UTILITY NAME: MOUNTAIN LAKE CORP

YEAR OF REPORT
DECEMBER 31, 2002

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 62,037	\$ _____	\$ _____	\$ 62,037
Commercial _____		32,426	_____	_____	32,426
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 94,463	\$ _____	\$ _____	\$ 94,463
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 139,827	\$ _____	\$ _____	\$ 139,827
Depreciation Expense _____	F-5	8,924	_____	_____	8,924
CAC Amortization Expense _____	F-8	_____	_____	_____	_____
Taxes Other Than Income _____	F-7	9,118	_____	_____	9,118
Income Taxes _____	F-7	3,529	_____	_____	3,529
Total Operating Expense _____		\$ 155,398	_____	_____	\$ 155,398
Net Operating Income (Loss)		\$ (60,935)	\$ _____	\$ _____	\$ (60,935)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (60,935)	\$ _____	\$ _____	\$ (60,935)

CITY NAME: MOUNTAIN LAKE CART.

YEAR OF REPORT
DECEMBER 31, 2002

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>564,757</u>	\$ <u>509,257</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>443,775</u>	<u>434,831</u>
Net Utility Plant -----		\$ <u>120,982</u>	\$ <u>74,426</u>
Cash <u>DUE PARENT COMPANY</u> -----		<u><118,211></u>	<u><14,709></u>
Customer Accounts Receivable (141) -----		<u>6,089</u>	<u>4,721</u>
Other Assets (Specify): -----			

Total Assets -----		\$ <u>8,860</u>	\$ <u>64,438</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	<u>1</u>	<u>1</u>
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6	<u><3,787></u>	<u>57,147</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ <u><3,787></u>	\$ <u>57,148</u>
Long Term Debt (224) -----	F-6	\$	\$
Accounts Payable (231) -----			
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		<u>12,647</u>	<u>7,290</u>
Other Liabilities (Specify): -----			

Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8		
Total Liabilities and Capital -----		\$ <u>8,860</u>	\$ <u>64,438</u>

UTILITY NAME: MOUNTAIN LAKE CORR

YEAR OF REPORT
DECEMBER 31, 2002

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ 564,757	\$ _____	\$ _____	\$ 564,757
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 564,757	\$ _____	\$ _____	\$ 564,757

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 434,831	\$ _____	\$ _____	\$ 434,831
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 8,924	\$ _____	\$ _____	\$ 8,924
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ 8,924	\$ _____	\$ _____	\$ 8,924
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 443,755	\$ _____	\$ _____	\$ 443,755

NAME: MOUNTAIN LAKE COIT.

YEAR OF REPORT
DECEMBER 31, 2002

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____		
Shares authorized _____	.01	
Shares issued and outstanding _____	600	
Total par value of stock issued _____	100	
Dividends declared per share for year _____	1.00	

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ 57,147
Changes during the year (Specify): <u>2002 Net Loss</u>		(60,935)
Balance end of year _____	\$ _____	\$ (3,788)

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify): <u>N/A</u>		
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	
_____			\$ _____
_____			\$ _____
Total _____			\$ _____

UTILITY NAME: MOUNTAIN LAKE CORP.

YEAR OF REPORT
DECEMBER 31, 2002

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 <u>N/A</u>	_____	_____	_____
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
<u>N/A</u>			
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: <u>N/A</u>	_____	_____	_____
Balance End of Year (Must agree with line #6 above.) _____	\$ _____	\$ _____	\$ _____

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

UTILITY NAME: MOUNTAIN LAKE COOP

YEAR OF REPORT DECEMBER 31, 2002

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	N/A	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	<u>100.00</u> %		_____ %

(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:	_____

**WATER
OPERATING
SECTION**

UTILITY NAME: MOUNTAIN LAKE CORP.

YEAR OF REPORT
DECEMBER 31, 2002

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				
304	Structures and Improvements	15,193			15,193
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	57,788			57,788
308	Infiltration Galleries and Tunnels				
309	Supply Mains	136,917			136,917
310	Power Generation Equipment	31,222			31,222
311	Pumping Equipment	216,379			216,379
320	Water Treatment Equipment	2,314			2,314
330	Distribution Reservoirs and Standpipes	17,552			17,552
331	Transmission and Distribution Lines	27,932	300		28,231
333	Services				
334	Meters and Meter Installations	14,431	52,762		67,193
335	Hydrants	4,359			4,359
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment	4,522			4,522
340	Office Furniture and Equipment		2,438		2,438
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	648			648
348	Other Tangible Plant				
	Total Water Plant	\$ 509,257	\$ 55,500	\$	\$ 564,757

UTILITY NAME:

MOUNTAIN LAKE CORP

YEAR OF REPORT
DECEMBER 31, 2002

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	\$ 12,035	\$	\$ 124	\$ 12,159
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%	3.70	34,115		152	34,267
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	32	%	3.13	117,319		4,085	121,404
310	Power Generating Equipment	17	%	5.88	4,225		1,837	6,062
311	Pumping Equipment	17	%	5.88	216,379			216,379
320	Water Treatment Equipment	17	%	5.88	2,914			2,914
330	Distribution Reservoirs & Standpipes	33	%	3.03	8,788		284	9,072
331	Trans. & Dist. Mains	33	%	2.99	21,270		402	21,672
333	Services		%					
334	Meter & Meter Installations	17	%	5.88	12,669		1,591	14,260
335	Hydrants	40	%	2.50	3,104		109	3,213
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment	20	%	5.00	1,935		137	2,072
340	Office Furniture and Equipment	6	%	16.67			203	203
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	10	%	10.00	648			648
	Totals				\$ 434,831	\$	\$ 8,924	\$ 443,755 *

* This amount should tie to Sheet F-5.

UTILITY NAME:

MOUNTAIN LAKE CORP.

YEAR OF REPORT
DECEMBER 31, 2002

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 30,679
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	9,181
610	Purchased Water	
615	Purchased Power	15,528
616	Fuel for Power Production	175
618	Chemicals	4,468
620	Materials and Supplies	12,089
630	Contractual Services:	
	Billing	
	Professional	7,167
	Testing	740
	Other	44,246
640	Rents	
650	Transportation Expense	
655	Insurance Expense	3,435
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	6,119
	Total Water Operation And Maintenance Expense	\$ 133,827 *

* 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			
3/4"	D	1.5			
1"	D	2.5		119	297.5
1 1/2"	D,T	5.0	132	4	20
General Service					
5/8"	D	1.0	5	17	17
3/4"	D	1.5	2		
1"	D	2.5	5	12	30
1 1/2"	D,T	5.0	5		25
2"	D,C,T	8.0	2	3	24
3"	D	15.0		1	
3"	C	16.0			
3"	T	17.5			
4"			2		?
Unmetered Customers Other (Specify)	6" D	?		2	?
** D = Displacement C = Compound T = Turbine			Total	153	158

UTILITY NAME: MOUNTAIN LAKE COOP.

YEAR OF REPORT
DECEMBER 31, 2002

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b)	(c)	(d)	(e)	(f)
	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)
January		4,420		4,420	1,780
February		2,788		2,788	1,647
March		3,438		3,438	2,141
April		2,897		2,897	2,326
May		3,276		3,276	2,171
June		2,885		2,885	2,041
July		2,419		2,419	1,695
August		2,911		2,911	1,855
September		2,073		2,073	1,388
October		2,429		2,429	1,803
November		3,535		3,535	1,862
December		3,270		3,270	2,487
Total for Year		36,341		36,341	23,196

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
COATED STEEL	2"	6,400			6,400
" PVC	4"	9,400			9,400
COATED STEEL	4"	3,100			3,100
PVC	6"	28,000			28,000
COATED STEEL	6"	4,000			4,000
PVC	8"	7,600			7,600
COATED STEEL	8"	2,500			2,500
PVC	10"	2,400			2,400

UTILITY NAME: MOUNTAIN LAKE CO. RT.

YEAR OF REPORT DECEMBER 31, 2002

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	NORTH Well #1 (b)	SO. Well #3 (c)	(d)	(e)
Year Constructed _____	1950/1973	1950	_____	_____
Types of Well Construction and Casing _____	STEEL	STEEL	_____	_____
Depth of Wells _____	796'	850'	_____	_____
Diameters of Wells _____	14"	12"	_____	_____
Pump - GPM _____	800	800	_____	_____
Motor - HP _____	40	50	_____	_____
Motor Type * _____	CENT. TURBINE	CENT. TURBINE	_____	_____
Yields of Wells in GPD _____	115,200	115,200	_____	_____
Auxiliary Power _____	N/A	ONAN GEN.	_____	_____

* Submersible, centrifugal, etc.

RESERVOIRS

(a)	TANK 1 (b)	TANK 2 (c)	(d)	(e)
Description (steel, concrete)	STEEL	STEEL	_____	_____
Capacity of Tank _____	28,000	28,000	_____	_____
Ground or Elevated _____	GROUND	GROUND	_____	_____

HIGH SERVICE PUMPING

(a)	EAST (b)	WEST (c)	(d)	(e)
Motors				
Manufacturer _____	US MOTOR	US MOTOR	_____	_____
Type _____	VARIABLE TORQUE	VARIABLE TORQUE	_____	_____
Rated Horsepower _____	75	_____	_____	_____
Pumps				
Manufacturer _____	US MOTOR	US MOTOR	_____	_____
Type _____	ADJUST SPEED	ADJUST SPEED	_____	_____
Capacity in GPM _____	750 @ 98 #	725 @ 98 #	_____	_____
Average Number of Hours Operated Per Day _____	12	12	_____	_____
Auxiliary Power _____	N/A	ONAN GEN.	_____	_____

UTILITY NAME: MOUNTAIN LAKE CO. RT.

YEAR OF REPORT
DECEMBER 31, 2002

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	<u>AVG. 115,900</u>	_____	_____
Type of Source _____	<u>GROUND</u>	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	<u>N/A</u>	_____	_____
Make _____	<u>N/A</u>	_____	_____
Permitted Capacity (GPD) _____	<u>4,605,000</u>	_____	_____
High service pumping _____	<u>2</u>	_____	_____
Gallons per minute _____	<u>2,400</u>	_____	_____
Reverse Osmosis _____	<u>N/A</u>	_____	_____
Lime Treatment _____	_____	_____	_____
Unit Rating _____	<u>N/A</u>	_____	_____
Filtration _____	_____	_____	_____
Pressure Sq. Ft. _____	<u>N/A</u>	_____	_____
Gravity GPD/Sq.Ft. _____	<u>N/A</u>	_____	_____
Disinfection _____	<u>WALLACE + TIERNAN</u>	_____	_____
Chlorinator _____	<u>+ REGAL EQUIPT</u>	_____	_____
Ozone _____	<u>N/A</u>	_____	_____
Other _____	<u>POLYORTHOPHOSPHATE</u>	_____	_____
Auxiliary Power _____	<u>ONAN GENERATOR</u>	_____	_____

UTILITY NAME: MOUNTAIN LAKE CO. CT.

YEAR OF REPORT
DECEMBER 31, 2002

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. $14,335,500 / 365 = 39,275 / 350 = 112$

2. Maximum number of ERCs * which can be served. 13,166

3. Present system connection capacity (in ERCs *) using existing lines. $4,608,000 / 350 = 13,166$

4. Future connection capacity (in ERCs *) upon service area buildout. N/A

5. Estimated annual increase in ERCs *. 3 PER YEAR MAX

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. 46 HYDRANTS 2 STORAGE TANKS

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? N/A

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 # 6531226

12. Water Management District Consumptive Use Permit # SWFWMD 200143-6

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).

UTILITY NAME: MOUNTAIN LAKE COZP.

YEAR OF REPORT
DECEMBER 31, 2002

CERTIFICATION OF ANNUAL REPORT

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

- | | |
|-------------------------------------|--------------------------|
| YES | NO |
| <input checked="" type="checkbox"/> | <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 | NO |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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

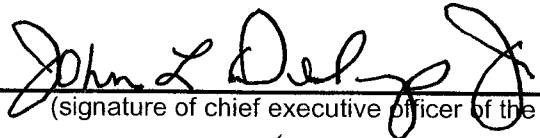
- | | |
|-------------------------------------|--------------------------|
| YES | NO |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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 | NO |
| <input checked="" type="checkbox"/> | <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.	2.	3.	4.	
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	 (signature of chief executive officer of the utility)

Date: 4/30/03

1.	2.	3.	4.	
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	 (signature of chief financial officer of the utility)

Date: 4/30/03

* 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.