

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES

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

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Public Service Commission
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ANNUAL REPORT

OF

WU917-20-AR
David J. Simons
Cedar Acres Inc
C/O Jerome A. Simons, P.A.
4700 Sheridan Street, Suite N
Hollywood, FL 33021-3416

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2020

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
2021 APR 13 AM 6:14
DIVISION OF
ACQUISITION & FINANCE

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 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 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 pages 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 statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and 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 preceeding year ending December 31.

Florida Public Service Commission
Division of Accounting and Finance
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 Accounting and Finance, 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 (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)

GENERAL DEFINITIONS

- ADVANCE FOR CONSTRUCTION** - This amount shall include advances by or in behalf of contractor for construction which are to be included in the contract price. (USCA)
- ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC)** - This amount shall include contractor's estimate for funds used during construction based upon the actual cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approvals shall be obtained for "reasonable rate". (USCA)
- AMORTIZATION** - The gradual extinguishment of an amount in an account by the payment of an 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. (USCA)
- CONTRIBUTIONS IN AID OF CONSTRUCTION (CIA)** - Any amount or item of material, services or property received by a utility from any person or governmental agency and which is provided at no cost to the utility which means an addition or transfer to the capital of the utility and which is utilized to offset the acquisition, maintenance or construction cost of the utility's property, facilities or equipment used to provide utility services to the public. (Section 307.021 (3), Florida Statutes)
- CONSTRUCTION WORK IN PROGRESS (CWIP)** - This amount shall include the cost of water or wastewater plant in process of construction, but not yet ready for service. (USCA)
- DEPRECIATION** - The loss in service value as determined by current market value in connection with the completion or prospective retirement of utility plant in the course of service from causes which are known to be in the current condition and against which the utility is not protected by insurance. (Rule 30-30.140 (f), Florida Administrative Code)
- PERMIT FEE** - The fee of wastewater utility for the permit process, generally for record on irrigation water or for in plant use. (Section 307.021 (6), Florida Statutes)
- EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER)** - (Rule 30-30.18 (b), Florida Administrative Code)
 - (a) 350 gallons per day
 - (b) The number of gallons a utility determines in the average daily flow for a single family unit or
 - (c) The number of gallons which has been approved by the ERC for a single family residential unit.
- EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER)** - Industry standard of 3000 of water ERC or 250 gallons per day for residential use.
- GUARANTEED REVENUE CHARGE** - A charge designed to cover the utility's costs incurred but not limited to the cost of the operation, maintenance, depreciation and taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and added to the utility or its existing customer. (Rule 30-30.312 (9), Florida Administrative Code)
- LONG TERM DEBT** - All other General Fund debt of other a schedule of indebtedness payable more than one year from date of issue. (USCA)
- PROPRIETARY CAPITAL** - (For proprietorship and partnership only) - The investment in sole proprietorship or partnership in an unincorporated utility. (USCA)
- RETAINED EARNINGS** - The account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with collection of rates attributable to a prior period. Charges to this account would include all losses, accounting adjustments associated with collection of rates attributable to a prior period or dividends. (USCA)

TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
WATER OPERATING SECTION	PAGE
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Sources of Supply and Water Treatment Facilities	W-6
General Water System Information	W-7
WASTEWATER OPERATING SECTION	PAGE
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Account - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6
VERIFICATION SECTION	PAGE
Verification	V-1

TABLE OF CONTENTS

PAGE	FINANCIAL SECTION
F-2	Identification
F-3	Income Statement
F-4	Balance Sheet
F-5	Net Utility Plant
F-6	Accumulated Depreciation and Amortization of Utility Plant
F-7	Capital Stock
F-8	Retained Earnings
F-9	Proprietary Capital
F-10	Long Term Debt
F-11	Taxes Accrued
F-12	Payment for Services Rendered by Other Than Employees
F-13	Contributions in Aid of Construction
F-14	Cost of Capital Used for ARUDC Calculation
F-15	ARUDC Capital Structure Adjustment
PAGE	WATER OPERATING SECTION
W-1	Water Utility Plant Accounts
W-2	Analysis of Accumulated Depreciation by Primary Account - Water
W-3	Water Operation and Maintenance Expense
W-4	Water Customers
W-5	Pumping and Treatment Water Stations and Mains
W-6	Wells and Well Pumps, Reservoirs, and High Service Pumping
W-7	Sources of Supply and Water Treatment Facilities
W-8	General Water System Information
PAGE	WASTEWATER OPERATING SECTION
W-9	Wastewater Utility Plant Accounts
W-10	Analysis of Accumulated Depreciation by Primary Account - Wastewater
W-11	Wastewater Operation and Maintenance Expense
W-12	Wastewater Customers
W-13	Pumping Equipment, Collecting and Force Mains and Manholes
W-14	Treatment Plant, Pumps and Pumping Wastewater Stations
W-15	General Wastewater System Information
PAGE	VERIFICATION SECTION
V-1	Verification

TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
WATER OPERATING SECTION	PAGE
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Sources of Supply and Water Treatment Facilities	W-6
General Water System Information	W-7
WASTEWATER OPERATING SECTION	PAGE
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Account - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6
VERIFICATION SECTION	PAGE
Verification	V-1

REPORT OF

CEDAR ACRES INC.

(EXACT NAME OF UTILITY)

4700 SHERIDAN ST. SUITE N HOLLYWOOD, FL 33021	13710 US 441 LADY LAKE, FL 32159	
Mailing Address	Street Address	County

Telephone Number 954-963-2225 Date Utility First Organized 1985

Fax Number 954-966-2828 E-mail Address CEDARACRESINC@GMAIL.COM

Sunshine State One-Call of Florida, Inc. Member No. CA2085

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: David J. Simons, Esq., 4700 Sheridan St., Suite N
Hollywood, FL 33021

Name of subdivisions where services are provided: Oakland Hills Subdivision

CONTACTS:

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>David J. Simons</u>	<u>President</u>	<u>4700 Sheridan St. Suite N Hollywood, FL 33021</u>	
Person who prepared this report: <u>Stayce Smith</u>	<u>Finance Manager</u>	<u>4700 Sheridan St. Suite N Hollywood, FL 33021</u>	\$ <u>\$50,000</u>
Officers and Managers: <u>David J. Simons</u>	<u>President</u>	<u>4700 Sheridan St. Suite N Hollywood, FL 33021</u>	\$ <u>none</u>
<u>Barbara M. Simons</u>	<u>Vice President</u>	<u>854 Cardinal Pointe Cove Sanford, FL 32771</u>	\$ <u>none</u>
<u>Stayce Smith</u>	<u>Sec./Treasurer/Manager</u>	<u>4700 Sheridan St. Suite N Hollywood, FL 33021</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	Principal Business Address	Salary Charged Utility
<u>See F-2(b)</u>	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

FINANCIAL SECTION

UTILITY NAME: CEDAR ACRES INC

YEAR OF REPORT DECEMBER 31, 2020

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 128,939	\$ _____	\$ _____	\$ 128,939
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ 128,939	\$ _____	\$ _____	\$ 128,939
Operation Expense (Must tie to pages W-3 and S-3)	W-3				
	S-3	\$ 111,791	\$ _____	\$ _____	\$ 111,791
Depreciation Expense_____	F-5	11,158	_____	_____	11,158
CIAC Amortization Expense_____	F-8	_____	_____	_____	_____
Taxes Other Than Income_____	F-7	28,839	_____	_____	28,839
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 151,787	_____	_____	\$ 151,787
Net Operating Income (Loss)		\$ (22,848)	\$ _____	\$ 0	\$ (22,848)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ 9,135	\$ 9,135
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ 1,000	\$ 1,000
Interest Expense_____		20,156	_____	_____	20,156
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (43,004)	\$ _____	\$ 8,135	\$ (34,869)

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>486,533</u>	\$ <u>472,183</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>(352,875)</u>	<u>(341,717)</u>
Net Utility Plant -----		\$ <u>133,658</u>	\$ <u>130,466</u>
Cash -----		<u>19,220</u>	<u>5,022</u>
Customer Accounts Receivable (141) -----		<u>12,297</u>	<u>12,897</u>
Other Assets (Specify): -----			

Total Assets -----		\$ <u>165,175</u>	\$ <u>148,385</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	<u>9,500</u>	<u>9,500</u>
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6	<u>(478,020)</u>	<u>(472,084)</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ <u>(468,520)</u>	\$ <u>(462,584)</u>
Long Term Debt (224) -----	F-6	\$ -----	\$ -----
Accounts Payable (231) -----		<u>13,718</u>	<u>12,447</u>
Accrued Rent (241) (2012-2019) -----		<u>31,738</u>	<u>37,723</u>
Accrued Director's fees (241) (2018) -----		<u>9,450</u>	<u>8,100</u>
Accrued Taxes (236) -----		<u>3,715</u>	<u>3,715</u>
Accrued Legal fees (241) (2018) -----		<u>31,600</u>	<u>27,650</u>
Accrued Interest (237) -----		<u>165,771</u>	<u>146,150</u>
Notes Payable to Associated Company (234) -----		<u>363,430</u>	<u>363,430</u>
Accrued Rent (241) 2020 -----		<u>1,985</u>	<u>0</u>
Note Payable Barbara M. Simons -----		<u>10,700</u>	<u>10,700</u>
Accrued Interest BMS Note -----		<u>1,589</u>	<u>1,054</u>
Construction - Net (271-272) -----	F-8		
Total Liabilities and Capital -----		\$ <u>165,175</u>	\$ <u>148,385</u>

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Previous Year	Current Year
Assets		
Utility Plant in Service (107-108)	499,000	499,000
Accumulated Depreciation and Amortization (108)	(302,876)	(302,876)
Net Utility Plant	196,124	196,124
Cash	12,867	12,867
Customer Accounts Receivable (111)		
Other Assets (2000)		
Total Assets	219,000	219,000
Liabilities and Capital		
Common Stock Issued (201)		
Preferred Stock Issued (202)		
Other Paid in Capital (203)		
Retained Earnings (210)		
Property Capital (Priority and Partnership only) (215)		
Total Capital	196,124	196,124
Long Term Debt (224)		
Accounts Payable (231)		
Accrued Rent (241) (2012-2019)		
Accrued Director's fees (241) (2019)		
Accrued Taxes (250)		
Accrued legal fees (241) (2010)		
Accrued interest (251)		
Fees Payable to Associated Company (234)		
Accrued Rent (241) (2020)		
Note Payable - Various M. Bonds		
Accrued interest PMS Note		
Construction - Net (271-275)		
Total Liabilities and Capital	219,000	219,000

UTILITY NAME: CEDAR ACRES INC.

<p>YEAR OF REPORT December 31, 2020</p>

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>486,533</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>486,533</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>486,533</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>486,533</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>341,717</u>	\$ _____	\$ _____	\$ <u>341,717</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ <u>11,158</u>	\$ _____	\$ _____	\$ <u>11,158</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>11,158</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>11,158</u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>352,875</u>	\$ _____	\$ _____	\$ <u>352,875</u>

UTILITY NAME: CEDAR ACRES INC.

YEAR OF REPORT December 31, 2020
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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 + amendments	6,407	_____	_____	6,407
Penalties	4,242	_____	_____	4,242
Federal Tax				
Payroll taxes	17,040	_____	_____	17,040
Licenses and Fees	1,150	_____	_____	1,150
Total Tax Expense _____	\$ 28,839	\$ _____	\$ _____	\$ 28,839

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
ARTESIAN WATER	\$ 18,500	\$ _____	METER READ/BILLING/SHUT OFF
EARL'S WELL DRILLING	\$ 3,866	\$ _____	REPAIR & MAINTENANCE
FRWA	\$ 535	\$ _____	MAPPING
JAGUSZTYN & JAGUSZTYN	\$ 795	\$ _____	ACCOUNTING
TRADEMARK ELECTRIC	\$ 3,041	\$ _____	REPAIR & MAINTENANCE
UNIVERSAL WATERS	\$ 9,031	\$ _____	PLANT MAINTENANCE
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: CEDAR ACRES INC.

YEAR OF REPORT DECEMBER 31, 2020

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1.00	_____
Shares authorized _____	10,000	_____
Shares issued and outstanding _____	9,500	_____
Total par value of stock issued _____	9,500	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ (435,016)
Changes during the year (Specify):		
Current year loss _____	_____	(43,004)
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ (478,020)

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ N/A
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
	Rat	# of Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ _____

UTILITY NAME: CEDAR ACRES INC.

YEAR OF REPORT DECEMBER 31, 2020

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 _____	\$ _____	\$ _____	\$ <u>N/A</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.) _____			\$ _____	\$ <u>N/A</u>

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 ****

UTILITY NAME: CEDAR ACRES INC.

YEAR OF REPORT DECEMBER 31, 2020

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	\$ <u>N/A</u>	<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:	_____

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

UTILITY NAME: CEDAR ACRES INC.

YEAR OF REPORT DECEMBER 31, 2020

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

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

_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____

COMPLETION OF SCHEDULE IS REQUIRED ONLY IF APPLICABLE AND CHANGED DURING YEAR

DECEMBER 31, 2008
YEAR OF REPORT

UNITLY NAMED: GEMINI ACQUIS INC.

SCHEDULE 19

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Book Balance (b)	Non-voting Adjustments (c)	Non-voting Adjustments (d)	Capital Structure Adjustment (e)	Capital Structure Adjustment (f)
Common Equity					
Preferred Stock					
Long Term Debt					
Customer Deposits					
Tax Credit-Zero Cost					
Tax Credit-Weighted					
Cost of Capital					
Deferred Income Taxes					
Other (Explain)					
Total					

(f) Explain below all adjustments noted in Column (c).

Blank area for explaining adjustments noted in Column (c).

**WATER
OPERATING
SECTION**

UTILITY NAME: CEDAR ACRES INC. _____

YEAR OF REPORT DECEMBER 31, 2020

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_____	47,740	_____	_____	47,740
304	Structures and Improvements_____	41,914	_____	_____	41,914
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	43,627	_____	_____	43,627
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	28,659	_____	_____	28,659
311	Pumping Equipment_____	43,216	_____	_____	43,216
320	Water Treatment Equipment_____	5,747	_____	_____	5,747
330	Distribution Reservoirs and Standpipes_____	_____	_____	_____	_____
331	Transmission and Distribution Lines_____	149,100	_____	_____	149,100
333	Services_____	27,248	_____	_____	27,248
334	Meters and Meter Installations_____	83,681	14,350	_____	98,031
335	Hydrants_____	_____	_____	_____	_____
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	1,251	_____	_____	1,251
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_____	\$ 454,732	\$ 14,350	\$ _____	\$ 486,533

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	27	%	3.70 %	\$ 41,457	\$	\$	\$ 41,457
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	%	3.70 %	34,835		1,614	36,449
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	5.88 %	11,795		1,685	13,480
311	Pumping Equipment	17	%	5.88 %	38,388			38,388
320	Water Treatment Equipment	17	%	5.88 %	5,747			5,747
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains	38	%	2.63 %	135,283		3,921	139,204
333	Services	35	%	2.86 %	24,358		779	25,137
334	Meter & Meter Installations	17	%	5.88 %	49,769		3,074	52,843
335	Hydrants		%	%				
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment	15	%	6.67 %	84		84	168
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				\$ 341,717	\$	\$ 11,158	\$ 352,875 *

* This amount should tie to Sheet F-5.

UTILITY NAME: CEDAR ACRES INC.

YEAR OF REPORT DECEMBER 31, 2020

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 50,000
603	Salaries and Wages - Officers, Directors, and Majority Stockholders__ ACCRUED 2020	1,350
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	2,900
616	Fuel for Power Production	659
618	Chemicals	1,345
620	Materials and Supplies	
630	Contractual Services:	
	Billing	12,000
	Professional	4,745
	Testing	4,591
	Other	7,085
640	Rents_____ + ACCRUED (OCT-DEC 2020)	7,980
650	Transportation Expense	
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
681	Telephone	7,077
677	Repairs & Maintenance	11,740
675	Miscellaneous Expenses	319
	Total Water Operation And Maintenance Expense	\$ 111,791 *

* 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	325	325	325
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		
			325	325	325

UTILITY NAME: CEDAR ACRES INC

YEAR OF REPORT DECEMBER 31, 2020

SYSTEM NAME: CEDAR ACRES INC.

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_____	_____	968	_____	968	1,147
February_____	_____	1,380	_____	1,380	1,147
March_____	_____	1,470	_____	1,470	1,770
April_____	_____	1,656	_____	1,656	1,770
May_____	_____	1,746	_____	1,746	1,940
June_____	_____	1,888	_____	1,888	1,940
July_____	_____	1,273	_____	1,273	875
August_____	_____	171	_____	171	875
September_____	_____	1,505	_____	1,505	1,239
October_____	_____	1,533	_____	1,533	1,239
November_____	_____	1,249	_____	1,249	1,731
December_____	_____	1,769	_____	1,769	1,731
Total for Year_____	_____	16,608	_____	16,608	17,404

NOTE: Our flow meter was not working correctly and was replaced in late August.

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 (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
_____	4"	3,210	_____	_____	3,210
_____	6"	6,810	_____	_____	6,810
_____	8"	4,150	_____	_____	4,150
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: CEDAR ACRES INC.

YEAR OF REPORT DECEMBER 31, 2020

SYSTEM NAME: CEDAR ACRES INC.

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed	<u>1985</u>	<u>2011</u>	_____	_____
Types of Well Construction and Casing	<u>GROUT</u>	<u>GROUT</u>	_____	_____
_____	_____	_____	_____	_____
Depth of Wells	<u>507'</u>	<u>400'</u>	_____	_____
Diameters of Wells	<u>8"</u>	<u>5"</u>	_____	_____
Pump - GPM	<u>300</u>	<u>95</u>	_____	_____
Motor - HP	<u>20</u>	<u>7 1/2</u>	_____	_____
Motor Type *	<u>TURBINE</u>	<u>TURBINE</u>	_____	_____
Yields of Wells in GPD	_____	_____	_____	_____
Auxiliary Power	<u>YES</u>	<u>YES</u>	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	<u>HYDROMATIC</u>	<u>HYDROMATIC</u>	_____	_____
Capacity of Tank	<u>5000</u>	<u>5000</u>	_____	_____
Ground or Elevated	<u>ELEVATED</u>	<u>ELEVATED</u>	_____	_____

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	_____	_____	_____	_____

UTILITY NAME: CEDAR ACRES INC. _____

YEAR OF REPORT DECEMBER 31, 2020

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	less than 100,000	_____	_____
Type of Source _____	FL Aquifer	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	_____	_____	_____
Make _____	_____	_____	_____
Permitted Capacity (GPD) _____	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator _____	_____	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____

UTILITY NAME: CEDAR ACRES INC. _____

YEAR OF REPORT
DECEMBER 31, 2020

SYSTEM NAME: CEDAR ACRES INC. _____

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. _____ 345
2. Maximum number of ERCs * which can be served. _____ 345
3. Present system connection capacity (in ERCs *) using existing lines. _____ 345
4. Future connection capacity (in ERCs *) upon service area buildout. _____
5. Estimated annual increase in ERCs *. _____
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. _____ N/A
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 # _____ PWS 6604824
12. Water Management District Consumptive Use Permit # _ 20-007799.004
 - 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 are available use:
ERC = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

UTILITY NAME: CEDAR ACRES INC.

YEAR OF REPORT DECEMBER 31, 2020

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.	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: 3/31/2021

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