WATERWORKS AND SEWAGE DISPOSAL COMPANIES

ANNUAL REPORT

OF

FRAZIER, LTD

(Exact legal name of respondent)

If name was changed during year, show also the previous name and date of change.

2950 N. BEACH RD - A-334 - ENGLEWOOD, FL 34223

(Address of principal business office at end of year)

TO THE

PUBLIC UTILITIES COMMISSION OF OHIO

FOR THE

YEAR ENDED DECEMBER 31, 1997

Name, title, address and telephone number (including area code) of the person to be contacted concerning this report.

KATHY FRAZIER - P.O. BOX 4291 AKRON, OH 44321.
1-330-666-0337- EXT. 150

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GENERAL INSTRUCTIONS

Please read the general instructions carefully before filling out this form:

1. The word "Respondent" in the following inquiries means the person, firm, association, or company on whose behalf the report is made.

2. The schedules and questions contained in this report were developed to be generally applicable to all waterworks and/or sewage disposal companies. All instructions shall be followed and each question answered as fully and accurately as possible. Sufficient answer shall appear to show that no schedule, question, or line item has been overlooked. **If a particular line item or schedule does not apply to the respondent, indicate this by answering "none", "-0-", or "not applicable", as appropriate, where it truly and completely states the facts.**

3. This report was prepared in conformance with the 1976 NARUC Uniform Systems of Accounts for water and/or sewer companies. Interpret all accounting words and phrases in accordance with these USOAs.

4. Account numbers which appear in brackets refer to those used by Class C and/or D waterworks or sewage disposal companies, if different than those used by Class A and B companies.

5. The information required with respect to any statement furnished is the minimum requirement. The respondent may add such further material information as is necessary to ensure that the required statements are not misleading.

6. All copies filed with the Commission must be legible and permanent. All entries shall be made in permanent ink or by a typewriter. Items of a reverse or contrary character shall be enclosed in parentheses, or indicated by a minus sign followed by the amount.

7. The annual report shall be signed by a duly elected officer of the respondent and it shall be notarized.

8. The information required in this report, unless otherwise indicated, is to be reported for the entire company and not for the State of Ohio only.

9. Totals should be provided as indicated. The respondent shall ensure that schedule totals and subtotals are mathematically correct.

10. If a line item is supported by a detailed schedule elsewhere in this report, the respondent should ensure that the detailed schedule is completed and that the amounts on both schedules match.

11. Please list all accounts and totals in whole dollars only. Make sure the rounded numbers equal the original totals, when the original totals are rounded to the nearest dollar amount.

Annual Report of FRAVIER, LTD Year Ended December 31, 1997

HISTORY

1. Date of organization 9-18-97

2. Date when operations began

3. Under the laws of what Government, State or Territory organized? If more than one, name all.

STATE OF FLORIDA

4. If a consolidated or merged company, name all constituent and all merged companies.

N/A

5. Date and authority for each consolidation and each merger.

02-20-97

6. State whether respondent is a corporation, a joint stock association, a firm or partnership, or an individual.

PARTNERSHIP

7. If a reorganized company, given name of original corporation, refer to laws under which it was organized, and state the occasion for the reorganization.

N/A

8. Where are the books and records of the company kept? 2950 N. BEACH RD #334 ENGLEWOOD - FL 34223

9. General description of territory served by respondent. 3636 COPLEY RD - COPLEY, OHIO + 7 APARTMENTS SURROUNDING PROPERTY, PLUS ONE BEAUTY SHOP ADJACENT TO ~~PR~~ PROPERTY

10. Number of locations within Ohio.

(ONE)

Annual Report of FRAVIER, LTD Year Ended December 31, 1997

FACTS PERTAINING TO CONTROL OF RESPONDENT

1. Did any individual, association, corporation or corporations, control the respondent at close of year? _____

If control was so held, state: N/A

(a) The form of control, whether sole or joint: _____

(b) The name of the controlling corporation or corporations: _____

(c) The manner in which control was established: _____

(d) The extent of control: _____

(e) Whether control was direct or indirect: _____

(f) The name of the intermediary through which control, if indirect, was established. _____

2. Did any individual, association, or corporation, as trustee, control the respondent at close of year? _____

If control was so held, state: N/A

(a) The name of the trustee: _____

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained. _____

Annual Report of FRAZIER, LTD Year Ended December 31, 19 97

IMPORTANT CHANGES DURING THE YEAR

Hereunder give particulars concerning the matters indicated below. Except as otherwise indicated data furnished should apply to the same period the report covers. Answers should be numbered in accordance with the inquiries and if "none" states the fact, it should be used. If information which answers an inquiry is given elsewhere in the report, identification of the other answer will be sufficient.

1. Purchase or sale of entire property, or of a part of property when service territory is included: Give brief description of each transaction, name of other party, date, consideration, and Commission authorization.

   PURCHASED FROM FIRST BENEFITS, INC.

2. Lease of property (to or from another) of the kind covered by the preceding inquiry: To the extent applicable give details corresponding to those required by the preceding inquiry.

3. Capital stock and debt issued during the year: Identify the securities, give purpose of issuance, date, consideration received and Commission authorization.

4. Changes in articles of incorporation: Give brief particulars of each change and date.

5. Other important changes: Give brief particulars of each other important change which is not disclosed elsewhere in this report.

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SCHEDULE: 1

VOTING POWERS AND ELECTIONS

1. In the schedule below, show the particulars called for concerning the stockholders of respondent who, at the date of the latest closing of the stock-book of respondent prior to the actual filing of this report, had the twenty highest voting powers of the respondent. If any such holder held in trust, attach a statement showing the beneficial owners. If the stock-book was not closed within the year, show twenty such stockholders as of the close of the year. In the space provided, show total shares and votes of all stockholders.

Line No.	Name and Address of Stockholders	No. of Shares Held	No. of Voting Shares	Other Vote Empowered Securities
	NA			
	TOTAL LISTED ABOVE ALL STOCKHOLDERS			

Annual Report of FRAZIER, LTD

Year Ended December 31, 19 97

SCHEDULE: 2

BOARD OF DIRECTORS

1. Give the names of each person who was a member of the Board of Directors at any time during the year.
2. Columns (d) and (e) relate to Board meetings only.

Line No.	Name of Director and Address (City and State)	Served Continuously From	Term Expired or Current Term Will Expire	Number of Meetings Attended During Year
	(a)	(b)	(c)	(d)
1.	NA			
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				

16. Name of Chairman of the Board
17. Name of Secretary of Board
18. Number of Meetings of Board during the year
19. Number of directors provided for by charter or by-laws, as amended to the end of the year
20. Number of directors required to constitute a quorum

Annual Report of FRAVIER, LTD. Year Ended December 31, 1997

SCHEDULE: 3

PRINCIPAL GENERAL OFFICERS

1. The persons to be listed herein are the chairman of the board, president, vice-president, treasurer, general counsel, and comptroller. Respondents that do not have officers bearing the aforesaid titles shall list those officers who have the responsibilities normally associated with such titles.
2. Customary abbreviations may be used in showing titles and departments in columns (a) and (b).

Line No.	Title of General Officer (a)	Department Over Which Jurisdiction is Exercised (b)	Name of Person Holding The Office at End of Year (c)	Office Address (City and State) (d)
1.	Robert C Frazier			2950 N. Beach Rd #334 Englewood Fla 34223
2.	Kathleen M. Frazier			PO Box 4291 Akron, Ohio 44321
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				

Annual Report of FRAZIER, LTD Year Ended December 31, 1997

SCHEDULE: 4

BALANCE SHEET

Acct. No.	Account Title	Page No.	Balance at End of Current Year (in dollars)	Balance at End of Previous Year (in dollars)	Increase or (Decrease) (in dollars)
	UTILITY PLANT:				
101	Utility Plant in Service	17-22	2,500.00		
102	Completed Constr. Not Classified				
103	Utility Plant in Process of Reclas.				
104	Utility Plant Leased to Others				
105	Property Held for Future Use				
106	Utility Plant Purchased or Sold				
107	Construction Work in Progress				
114 (108)	Utility Plant Acquisition Adjustm.				
	TOTAL UTILITY PLANT (101-114)				
108-113, 115 (110)	Accumulated Provision for Depreciation and Amortization	23-30	250.00		
	NET UTILITY PLANT (Total Utility Plant Less Acc. Dep. and Amortization)				
116 (109)	Other Utility Plant Adjustments				
	TOTAL PLANT (101-116)		2,250.00		
	OTHER PROPERTY AND INVESTMENTS:				
121	Nonutility Property				
122	Accum. Provision for Deprec. and Amortization of Nonutility Plant				
123	Investments in Associated Companies				
124	Other Investments				
125-128	Special Funds				
	TOTAL OTHER PROPERTY AND INVESTMENTS (121-128)				
	CURRENT AND ACCRUED ASSETS:				
131	Cash				
132	Interest Special Deposits				
133	Dividend Special Deposits				
134	Other Special Deposits				
135	Working Funds				
136 (132)	Temporary Cash Investments				
141	Notes Receivable				
142	Customer Accounts Receivable				
143	Other Accounts Receivable				
144	Accumulated Provision for Uncollectible Accounts-Cr.				
145	Notes Receiv. from Assoc. Companies				
146	Accts. Receiv. from Assoc. Companies				
151	Fuel Stock				
152	Fuel Stock Expense				
154	Plant Mtrls. and Operating Supplies		—		

Annual Report of FRAVIER, LTD Year Ended December 31, 1997

SCHEDULE: 4

BALANCE SHEET					
Acct. No.	Account Title	Page No.	Balance at End of Current Year (in dollars)	Balance at End of Previous Year (in dollars)	Increase or (Decrease) (in dollars)
155	Merchandise		-0-		
156 (150)	Other Materials and Supplies				
163	Stores Expense				
165	Prepayments	31			
171	Interest and Dividends Receivable				
172	Rents Receivable				
173	Accrued Utility Revenues				
174 (170)	Misc. Current and Accrued Assets	31			
	TOTAL CURRENT AND ACCRUED ASSETS (131-174)				
	DEFERRED DEBITS:		-0-		
181	Unamorti. Debt Discount and Expense				
182	Extraordinary Property Losses	31			
183	Preliminary Survey & Invest. Charges				
184	Clearing Accounts				
185	Temporary Facilities				
186 (183)	Miscellaneous Deferred Debits	32			
187	Research and Develop. Expenditure	32			
	TOTAL DEFERRED CREDITS (181-187)				
	TOTAL ASSETS AND OTHER DEBITS		2250.00		
	EQUITY CAPITAL:				
201	Common Stock Issued	33			
202	Common Stock Subscribed				
203	Common Stock Liabil. for Conversion				
204	Preferred Stock Issued	33			
205	Preferred Stock Subscribed				
206	Pref. Stock Liability for Conversion				
207	Premium on Capital Stock				
208	Donations Rcvd. from Stockholders				
209	Reduction in Par or Stated Value of Capital Stock				
210	Gain on Resale or Cancellation of Reacquired Capital Stock				
211	Miscellaneous Paid-In Capital		2,250.00		
212	Installmnts. Rcvd. on Capital Stock				
213	Discount on Capital Stock				
214	Capital Stock Expense				
215	Appropriated Retained Earnings				
216	Unappropriated Retained Earnings	16			

Annual Report of FRAZIER, LTD Year Ended December 31, 19 97

SCHEDULE: 4

BALANCE SHEET					
Acct. No.	Account Title	Page No.	Balance at End of Current Year (in dollars)	Balance at End of Previous Year (in dollars)	Increase or (Decrease) (in dollars)
217	Reacquired Capital Stock				
218	NonCorporate Proprietorship	16			
	TOTAL EQUITY CAPITAL (201-218)				
	LONG-TERM DEBT:				
221	Bonds	34			
222	Reacquired Bonds	34			
223	Advances from Associated Companies	34			
224	Other Long-Term Debt	34			
	TOTAL LONG TERM DEBT (221-224)				
	CURRENT AND ACCRUED LIABILITIES:				
231	Notes Payable				
232	Accounts Payable				
233	Notes Payable to Assoc. Companies				
234	Accounts Payable to Assoc. Companies				
235	Customer Deposits				
236	Taxes Accrued				
237	Interest Accrued				
238	Dividends Declared				
239	Matured Long-Term Debt				
240	Matured Interest				
241	Tax Collections Payable				
242 (238)	Misc. Current and Accrued Liabilities	37			
	TOTAL CURRENT AND ACCRUED LIABILITIES (231-242)				
	DEFERRED CREDITS:				
251	Unamortized Premium on Debt				
252	Customer Advances for Construct.				
253	Other Deferred Credits				
254	Other Regulatory Liabilities				
255	Accum. Deferred Invest. Tax Credits				
	TOTAL DEFERRED CREDITS (251-255)				
	OPERATING RESERVES:				
261	Property Insurance Reserves				
262	Inquiries and Damages Reserves				
263	Pensions and Benefits Reserves				
265	Miscellaneous Operating Reserves				
	TOTAL OPERATING RESERVES (261-265)				
271	CIAC				

Annual Report of FRAVIER, LTD Year Ended December 31, 1997

SCHEDULE: 4

BALANCE SHEET					
Acct. No.	Account Title	Page No.	Balance at End of Current Year (in dollars)	Balance at End of Previous Year (in dollars)	Increase or (Decrease) (in dollars)
	ACCUM. DEFERRED INCOME TAXES				
281	Accum. Deferred Income Taxes-Accelerated Amortization	35			
282	Accumulated Deferred Income Taxes-Liberalized Depreciation	36			
283	Accum. Deferred Income Taxes-Other	36			
	TOTAL ACCUM. DEFERRED INCOME TAXES (281-283)				
	TOTAL EQUITY CAPITAL, LIABILITIES AND OTHER CREDITS		2,250.00		

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SCHEDULE: 4A

NOTES TO BALANCE SHEET

Only Items that apply to Waterworks & Sewage Disposal Operations

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SCHEDULE: 5

INCOME STATEMENT			
Acct. No.	Account Title	Page No.	Amount (in dollars)
	UTILITY OPERATING INCOME:		
400	Operating Revenues	38	11,660.80
	OPERATING EXPENSES:		
401	Operation Expense	39-47	11,660.80
402 (401)	Maintenance Expense	39-47	
403	Depreciation Expense		250.00
404	Amortization of Limited-Term Utility Plant		
405 (404)	Amortization of Other Utility Plant		
406 (404)	Amortization of Utility Plant/Acquisition Adjust.		
407 (404)	Amortization of Property Losses		
408.1	Taxes Other Than Income Taxes, Utility Operating Income	48	
409.1	Income Taxes, Utility Operating Income		
410.1	Provision for Deferred Income Tax, Utility Operating Income		
411.1	Income Taxes Deferred in Prior Years-Credit, Util.. Oper. Income		
412.1	Invest. Tax Credits, Util.. Operations, Deferred to Future Periods		
412.2	Invest. Tax Credits, Utility Operations, Restored to Oper. Income		
	TOTAL OPERATING EXPENSES (401-412.2)		
	NET OPERATING INCOME (400) Less (401-412.2)		
	OTHER OPERATING INCOME:		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) from Disposition of Utility Property		
	TOTAL OTHER OPERATING INCOME (413-414)		
	OTHER INCOME AND DEDUCTIONS:		
415	Revenues from Merchandising, Jobbing and Contract Work		
416	Costs and Expns. of Merchandising, Jobbing and Contract Work		
417	Income from Nonutility Operations		
418	Nonoperating Rental Income		
419	Interest and Dividend Income		
420	Allowance for Funds Used During Construction		
421	Miscellaneous Nonoperating Income		
422	Gains (Losses) from Disposition of Utility Property		
	TOTAL OTHER INCOME (415-422)		
425	Miscellaneous Amortization		
426	Miscellaneous Income Deductions		
	TOTAL OTHER INCOME DEDUCTIONS (425-426)		
	TOTAL OTHER INCOME AND DEDUCTIONS (415 -422) Less (425-426)		
408.2	Taxes Other Than Income Taxes, Other Income and Deductions		
409.2	Incomes Taxes, Other Income and Deductions		
410.2	Prov. for Deferred Income Taxes, Other Income and Deductions		
411.2	Income Taxes Dfrd. in Prior Yrs.-Crdt., Other Income and Deduct.		
412.3	Invest. Tax Credits, Utility Oper., Restored to Nonoper. Income		
412.4	Investment Tax Credits, Nonutility Operations, Net		
	TOTAL TAXES ON OTHER INCOME AND DEDUCTIONS (408.2-412.4)		
	NET OTHER INCOME AND DEDUCTIONS (415-422) Less (425-412.4)		(250.00)

Annual Report of FRAVIER, LTD Year Ended December 31, 1997

SCHEDULE: 5

INCOME STATEMENT			
Acct. No.	Account Title	Page No.	Amount (in dollars)
	INTEREST CHARGES:		
427	Interest on Long-Term Debt		
428	Amortization of Debt Discount and Expense		
429	Amortization of Premium on Debt-Cr.		
430	Interest on Debt to Associated Companies		
431	Other Interest Expense		
	TOTAL INTEREST CHARGES (427-431)		
	INCOME BEFORE EXTRAORDINARY ITEMS (400) Less (401-431)		
	EXTRAORDINARY ITEMS:		
433	Extraordinary Income		
434	Extraordinary Deductions		
409.3	Income Taxes, Extraordinary Items		
	TOTAL EXTRAORDINARY ITEMS (433-409.3)		
	NET INCOME (400) Less (401-409.3)		-0-

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SCHEDULE: 5A

NOTES TO INCOME STATEMENT

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SCHEDULE: 6

STATEMENT OF RETAINED EARNINGS

Acct. No.	Account Title	Page No.	Amount (in dollars)
216	Unappropriated Retained Earnings (at beginning of period)		
435	Balance Transferred from Income	14	
436	Appropriations of Retained Earnings		
437	Dividends Declared-Preferred Stock		
438	Dividends Declared-Common Stock		
439	Adjustments to Retained Earnings		
216	Unappropriated Retained Earnings (at end of period)		
	TOTAL STATEMENT OF RETAINED EARNINGS		

Notes To Statement of Retained Earnings:

SCHEDULE: 7

PARTNERSHIP CAPITAL STATEMENT (1)

Acct. No.	Account Title	Page No.	Amount (in dollars)
	Partnership Capital (Beginning of Year)		2,500.00
	Net Income (Loss For Year)		(250.00)
	Partners' Capital Contributions		
	Partners' Drawings		
	Miscellaneous Credits		
	Miscellaneous Debits		
	Total Partnership Capital (End of Year)		
	TOTAL		2,250.00

(1) This statement should also be used by sole proprietors.

Annual Report of FRAZIER, LTD Year Ended December 31, 1997

SCHEDULE: 8A

UTILITY PLANT IN SERVICE-ACCOUNT 101 WATERWORKS UTILITIES (in dollaros)						
	Account (a)	Balance at End of Previous Year (in dollars) (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Dr. or (Cr.) (e)	Balance at End of Current Year (f)=(b)+(c)-(d)+(e)
	INTANGIBLE PLANT:					
301	Organization					
302	Franchise and Consents					
303	Miscellaneous Intangible Plant					
	TOTAL INTANGIBLE PLANT (301-303)					
	TANGIBLE PLANT **SOURCE OF SUPPLY PLANT:**					
310	Land and Land Rights					
311	Structures and Improvements					
312	Collecting and Impounding Reservoirs					
313	Lake, River and Other Intakes					
314	Wells and Springs					
315	Infiltration Galleries and Tunnels					
316	Supply Mains					
317	Other Water Source Plant					
	TOTAL SOURCE OF SUPPLY PLANT (310-317)					
	PUMPING PLANT:					
320	Land and Land Rights					
321	Structures and Improvements					
322	Boiler Plant Equipment					
323	Other Power Production Equipment					
324	Steam Pumping Equipment					
325	Electric Pumping Equipment					
326	Diesel Pumping Equipment					

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Year Ended December 31, 19 97

SCHEDULE: 8A

UTILITY PLANT IN SERVICE-ACCOUNT 101
WATERWORKS UTILITIES
(in dollars)

	Account (a)	Balance at End of Previous Year (in dollars) (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Dr. or (Cr.) (e)	Balance at End of Current Year (f) (b)+(c)-(d)+(e)
327	Hydraulic Pumping Equipment					
328	Other Pumping Equipment					
	TOTAL PUMPING PLANT (320-328)					
	WATER TREATMENT PLANT:					
330	Land and Land Rights					
331	Structures and Improvements					
332	Water Treatment Equipment					
	TOTAL WATER TREATMENT PLANT (330-332)					
	TRANSMISSION AND DISTRIBUTION PLANT:					
340	Land and Land Rights					
341	Structures and Improvements					
342	Distribution Reservoirs and Standpipes					
343	Transmission and Distribution Mains					
344	Fire Mains					
345	Services					
346	Meters					
347	Meter Installations					
348	Hydrants					
349	Other Transmission and Distribution Plant					
	TOTAL TRANSMISSION AND DISTRIBUTION PLANT (340-349)					

Annual Report of FRAZIER, LTD.

Year Ended December 31, 1997

SCHEDULE: 8A

UTILITY PLANT IN SERVICE-ACCOUNT 101
WATERWORKS UTILITIES
(in dollars)

	Account (a)	Balance at End of Previous Year (in dollars) (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Dr. or (Cr.) (e)	Balance at End of Current Year (f)=(b)+(c)-(d)+(e)
	GENERAL PLANT:					
389 (370)	Land and Land Rights					
390 (371)	Structures and Improvements					
391 (372)	Office Furniture and Equipment					
392 (373)	Transportation Equipment					
393	Stores Equipment					
394	Tools, Shop and Garage Equipment					
395	Laboratory Equipment					
396	Power Operated Equipment					
397	Communication Equipment					
398 (379)	Miscellaneous Equipment					
399 (390)	Other Tangible Property					
	TOTAL GENERAL PLANT 389 (370)-399(390)					
	OTHER UTILITY PLANT (CLASS D ONLY):					
(391)	Utility Plant Purchased or Sold					
(392)	Utility Plant in Process of Reclassification					
(393)	Utility Plant Leased to Others					
(394)	Property Held for Future Use					
(395)	Construction Work in Progress					
(396)	Utility Plant Acquisition Adjustments					
(397)	Other Utility Plant Adjustments					
	TOTAL OTHER UTILITY PLANT (CLASS D ONLY) (391-397)					
	TOTAL WATERWORKS UTILITY PLANT IN SERVICE (301-397)					

Annual Report of FRAZIER, LTD

Year Ended December 31, 1997

SCHEDULE: 8B

UTILITY PLANT IN SERVICE-ACCOUNT 101
SEWAGE DISPOSAL UTILITIES
(in dollars)

Account (a)			Balance at End of Previous Year (in dollars) (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Dr. or (Cr.) (e)	Balance at End of Current Year (f)=(b)+(c)-(d)+(e)
Utility Plant Accounts							
Class A & B	Class C & D	1. INTANGIBLE PLANT:					
301	301	Organization					
302	302	Franchises and Consents					
303	303	Miscellaneous Intangible Plant					
		TOTAL INTANGIBLE PLANT (301-303)					
	310	Land & Land Rights					
	311	Structures & Improvements					
		TOTAL LAND & STRUCTURES (310-311)					
		2. COLLECTION PLANT:					
350		Land and Land Rights					
351		Structures and Improvements					
352	352	Collection Sewers					
352.1	352.1	Collection Sewers-Force					
352.2	352.2	Collection Sewers-Gravity					
352.3		Special Collecting Structures					
353	354	Services to Customers					
354	355	Flow Measuring Devices					
355	355	Flow Measuring Installations					
356	353	Other Collection Plant Facilities					
		TOTAL COLLECTION PLANT (350-356)					

Annual Report of Frazier Ltd. Year Ended December 31, 19~~97~~98

SCHEDULE: 23

TAXES OTHER THAN INCOME TAXES-OPERATING ACCOUNT 408.1
(in dollars)

Type of tax:	$ Amount
Ohio Property Tax	604.40
Ohio Gross Receipts Tax	
F.I.C.A.	
Other (Specify List)	
TOTAL ACCOUNT 408.1	604.40

SCHEDULE: 24

EMPLOYEE COMPENSATION

	Number of Employees as of December 31			Total Compensation for Year Ending December 31	Distribution of Wages		
	Male	Female	Total		Operation & Maintenance Accounts	Construction	Other (Specify)
Part-time Employees				-0-			
Full-time Employees				-0-			
TOTAL ALL EMPLOYEES				-0-			

Annual Report of Frazier Ltd Year Ended December 31, 1998

SCHEDULE: 25

GENERAL INFORMATION-WATERWORKS

1. Number of reservoirs NONE
   a. State whether natural or artificial
   b. Kind of reservoir (earthen or masonry)
   c. Capacity of each reservoir
   d. Are reservoirs covered or open?
   e. Distance of each reservoir from pumping station
   f. Elevation of each reservoir above pumping station
2. Number of standpipes NONE
3. Method of purification used Electric
4. State type of power used for pumping, whether steam, hydraulic, electric or gas? Electric
5. Number of gallons of water pumped during the year Unknown
6. Quantities of Water Unknown
   a. Produced and/or purchased
   b. Delivered to the customer
   c. Lost or unaccounted for
7. State source of water supply, whether rivers, lakes springs or wells Well
8. Of the Ohio customers, the number that are:
   a. Year-round customers 6
   b. Seasonal/Summer customers
   c. Available-for-Use Customers
9. Total number of customers as of close of business in December:
   a. Ohio 6
   b. Entire Company
10. AFUDC rate(s) used during year ?
11. Calculation of AFUDC rate(s) used:

Annual Report of Fayes Ltd Year Ended December 31, 1997

SCHEDULE: 26

STATEMENT OF INTRASTATE GROSS EARNINGS (REVENUE)

FOR OHIO AT CLOSE OF YEAR

("Intrastate means from one point in Ohio to another point in Ohio, or wholly within Ohio.")

(For the uses and purposes designated in Revised Code Section 4905.10, assessment for maintaining the Public Utilities Commission of Ohio.)

		Amount (in dollars)		
Acct. No.	Item	Total (1)	Interstate (Other Than Ohio) (2)	Ohio Intrastate (3) = (1) - (2)
400	Waterworks Operating Revenues			5,644.80
521-526	Sewage Disposal Operating Revenues			6,016.00
413	Revenue From Utility Plant Leased to Others			
414	Gains from Disposition of Utility Prop.			
415	Revenues from Merch., Jobbing & Contract Work			
417	Revenues from Nonutility Operations			
418	Nonoperating Rental Income			
419	Interest & Dividend Income			
421	Misc. Nonoperating Income			
422	Gain from Disposition of Nonutility Prop.			
433-409.3	Extraordinary Income			
	SUBTOTAL			
466	Earnings or Receipts from Sales to			
	Utilities for Resale	( )	( )	( )
	TOTAL			11,660.80

Note: Total Column should agree with revenue reported on Schedule 5 and Schedule 21.

Annual Report of Frazier, LLC. Year Ended December 31, 19___

SCHEDULE: 27

IN ORDER TO ENSURE THAT PUCO CORRESPONDENCE IS DIRECTED TO THE APPROPRIATE PERSON AT THE CORRECT ADDRESS, PLEASE COMPLETE THE FOLLOWING.

Name, Title, Address, and Phone Number of the Company's Contact Persons to Receive Entries and Orders from the Docketing Division

Kathy Frazier — Partner
Name — Title

PO Box 4291 Akron, Ohio 44321
Address

1-330-666-0337 Ext 150
Phone Number (Including Area Code)

Name, Title, Address, and Phone Number of Person to whom Invoice should be Directed

SAME
Name — Title

Address

Phone Number (Including Area Code)

Name and Address of the President

None
Name — President

Address

Annual Report of Frazier Ltd. Year Ended December 31, 1997

VERIFICATION

The foregoing report must be verified by the President or Chief Officer of the company. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

State of Ohio
County of Summit

Kathleen M. Frazier makes oath and says that
(Insert here the name of the affiant.)

he/she is She is a Partner
(Insert here the official title of deponent)

of Frazier Ltd
(Insert here the exact legal title or name of the respondent.)

that he has examined the foregoing report; that to the best of his knowledge, information, and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the period from and including 1-1-, 1997, to and including 12-31-, 1997.

Kathleen M. Frazier
(Signature of affiant.)