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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WU771-10-AR

Keen Sales, Rentals and Utilities, Inc.

685 Dyson Road

Haines City, FL 33844-8587

PK Region
Paradise Island

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED
PUBLIC SERVICE
COMMISSION
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ECONOMIC REGULATION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2010

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 Economic Regulation
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 Economic Regulation, 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)

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FINANCIAL SECTION

REPORT OF

KEEN SALES, RENTALS + Utilities, Inc
(EXACT NAME OF UTILITY)

LAKE Region Paradise Island
685 Dyson Rd Haines City, FL 33844
Mailing Address Street Address Polk County

Telephone Number 863-421-6827 Date Utility First Organized JAN. 1990
Fax Number SAME E-mail Address ADUNNAHOE@AOL.COM
Sunshine State One-Call of Florida, Inc. Member No. KU1737

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: ABOVE

Name of subdivisions where services are provided: ABOVE

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>Mindy Dunnahe</u>	<u>Bookkeeper</u>	<u>SAME</u>	
Person who prepared this report: <u>Steve Herman, CPA</u> <u>Mindy Dunnahe, Bookkeeper</u>			
Officers and Managers: <u>Melinda K. Dunnahe</u> <u>Earlene Keen</u> <u>Shelly Kiker</u> <u>Blake Keen</u>	<u>President</u> <u>V. Pres.</u> <u>Treasurer</u> <u>Secretary</u>		\$ <u>0</u> \$ <u>0</u> \$ <u>0</u> \$ <u>0</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
			\$
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE Island

YEAR OF REPORT DECEMBER 31, 2010

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 38,807	\$ _____	\$ _____	\$ 38,807
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ 38,807	\$ _____	\$ _____	\$ 38,807
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 54,982	\$ _____	\$ _____	\$ 54,982
Depreciation Expense_____	F-5	3,075	_____	_____	3,075
CIAC Amortization Expense_____	F-8	_____	_____	_____	_____
Taxes Other Than Income_____	F-7	3,517	_____	_____	3,517
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 61,574	_____	_____	\$ 61,574
Net Operating Income (Loss)		\$ -22,767	\$ _____	\$ _____	\$ -22,767
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ 0
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		1,336	_____	_____	1,336
DONATIONS		_____	_____	_____	0
Miscellaneous Nonutility		107	_____	_____	107
_____		_____	_____	_____	_____
Net Income (Loss)		\$ -24,210	\$ _____	\$ _____	\$ -24,210

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE IslYEAR OF REPORT
DECEMBER 31, 2010

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ 82793	\$ 76356
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	34811	31736
Net Utility Plant _____		\$ 47982	\$ 44620
Cash _____		1869	300
Customer Accounts Receivable (141) _____		368	23
Other Assets (Specify): _____			
ACCT REC SUNRISE _____			

Total Assets _____		\$ 50219	\$ 44943
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	700	700
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____			
Retained Earnings (215) _____	F-6	-297002	-272792
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6		
Total Capital _____		\$ -296302	\$ -272092
Long Term Debt (224) _____	F-6	\$ 67930	\$ 75195
Accounts Payable (231) _____		565	629
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____		2086	2320
Other Liabilities (Specify) _____			
INTERCOMPANY ACCOUNT _____		109064	90615
ACCRRUED EXPENSES _____		166876	148276
Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8		
Total Liabilities and Capital _____		\$ 50219	\$ 44943

UTILITY NAME KEEN SALES, RENTALS, & UTILITIES - PARADISE Isla YEAR OF REPORT
 DECEMBER 31, 2010

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ 82793	\$	\$	\$ 82793
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 82793	\$	\$	\$ 82793

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 31736	\$	\$	\$ 31736
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 3075	\$	\$	\$ 3075
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 3075	\$	\$	\$ 3075
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$	\$	\$	\$
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$	\$	\$	\$
Balance End of Year _____	\$ 34811	\$	\$	\$ 34811

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE Island

YEAR OF REPORT DECEMBER 31, 2010

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1	_____
Shares authorized _____	700	_____
Shares issued and outstanding _____	700	_____
Total par value of stock issued _____	700	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ -272792
Changes during the year (Specify):		
LOSS _____	_____	-24210
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ -297002

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify):		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
KEEN SALES & RENTAL INC _____	_____	_____	\$ 37798
EARLEEN KEEN _____	_____	_____	22250
EARLEEN KEEN _____	8%	12	7882
Total _____			\$ 67930

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE Island

YEAR OF REPORT	DECEMBER 31,	2010
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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 _____	475	_____	_____	475
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	1759	_____	_____	1759
Other (Spe CORP FEE _____	79	_____	_____	79
PAYROLL TAXES _____	1204	_____	_____	1204
Total Tax Expense _____	\$ 3517	\$ _____	\$ _____	\$ 3517

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

[illegible]

UTILITY NAME: N/A

YEAR OF REPORT
DECEMBER 31, _____

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 _____	\$ _____	\$ _____	\$ _____

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	Water	Wastewater
		\$ _____	\$ _____	\$ _____
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: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.) _____	\$ _____	\$ _____	\$ _____

N/A

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

UTILITY NAME: _____

YEAR OF REPORT DECEMBER 31, _____

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	\$ _____	100.00 %		_____ %

(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: KEEN SALES, RENTALS, & UTILITIES - PARADISE Island

YEAR OF REPORT DECEMBER 31, 2010

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_____	2000	_____	_____	2000
304	Structures and Improvements_____	7783	_____	_____	7783
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	3000	_____	_____	3000
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	_____	_____	_____	_____
311	Pumping Equipment_____	5483	6170	_____	11653
320	Water Treatment Equipment_____	2840	_____	_____	2840
330	Distribution Reservoirs and Standpipes_____	25254	_____	_____	25254
331	Transmission and Distribution Lines_____	9617	_____	_____	9617
333	Services_____	_____	_____	_____	_____
334	Meters and Meter Installations_____	4613	154	_____	4767
335	Hydrants_____	900	113	_____	1013
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	3428	_____	_____	3428
341	Transportation Equipment_____	11107	_____	_____	11107
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	331	_____	_____	331
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 76356	\$ 6437	\$ 0	\$ 82793

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE Island

YEAR OF REPORT
DECEMBER 31, 2010

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	%	%	\$ 2756	\$	\$ 307	\$ 3063
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	18	%	%	2167		167	2334
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	17	%	%	735		739	1474
320	Water Treatment Equipment	7	%	%	2840			2840
330	Distribution Reservoirs & Standpipes	30	%	%	1570		842	2412
331	Trans. & Dist. Mains	40	%	%	5140		277	5417
333	Services		%	%				0
334	Meter & Meter Installations	17	%	%	2920		178	3098
335	Hydrants	40	%	%	405		24	429
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment	13	%	%	2125		394	2519
341	Transportation Equipment	6	%	%	10857		125	10982
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment	15	%	%	221		22	243
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	%				
	Totals				\$ 31736	\$ 0	\$ 3075	\$ 34811 *

* This amount should tie to Sheet F-5.

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE Island

YEAR OF REPORT
DECEMBER 31, 2010

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_____	\$ 15563
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	13200
604	Employee Pensions and Benefits_____	3132
610	Purchased Water_____	
615	Purchased Power_____	1300
616	Fuel for Power Production_____	
618	Chemicals_____	715
620	Materials and Supplies_____	141
630	Contractual Services:	
	Billing_____	
	Professional_____	1219
	Testing_____	4410
	Other_____	1487
640	Rents_____	5400
650	Transportation Expense_____	256
655	Insurance Expense_____	4070
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	
670	Bad Debt Expense_____	319
675	Miscellaneous Expenses_____	3770
	Total Water Operation And Maintenance Expense_____	\$ 54982 *

* 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	98	98	98
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)					
Total			98	98	98

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: KEEN

SYSTEM NAME: PARADISE Island

YEAR OF REPORT
DECEMBER 31, 2010

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January	0	521,300	56430	464870	464870
February		459,200	45620	413580	413580
March		452,000	45710	406290	406290
April		646,700	62008	584692	584692
May		672,000	94202	577798	577798
June		740,100	39890	700210	700210
July		503,000	34970	468030	468030
August		614,300	43890	570410	570410
September		712,000	34690	677310	677310
October		658,300	63910	594390	594390
November		590400	83999	506401	506401
December		624,400	45151	579249	579249
Total for Year	0	7,193,700	650,470	6,543,230	6,543,230

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
PVC	6"	900'	0	0	900'
PVC	4"	3300'			3300'
PVC	2"	900'			900'

UTILITY NAME: KEEN

YEAR OF REPORT
DECEMBER 31, 2010

SYSTEM NAME: PARADISE Island

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed_____	_____	_____	_____	_____
Types of Well Construction and Casing_____	<u>metal</u>	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells_____	<u>265'</u>	_____	_____	_____
Diameters of Wells_____	<u>6"</u>	_____	_____	_____
Pump - GPM_____	<u>?</u>	_____	_____	_____
Motor - HP_____	<u>25</u>	_____	_____	_____
Motor Type *_____	<u>Submers.</u>	_____	_____	_____
Yields of Wells in GPD_____	<u>?</u>	_____	_____	_____
Auxiliary Power_____	<u>Generator</u>	_____	_____	_____
	<u>Rental</u>	_____	_____	_____

* Submersible, centrifugal, etc.

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	<u>Steel</u>	_____	_____	_____
Capacity of Tank_____	<u>7500</u>	_____	_____	_____
Ground or Elevated_____	<u>Ground</u>	_____	_____	_____

HIGH SERVICE PUMPING

N/A

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer_____	_____	_____	_____	_____
Type_____	_____	_____	_____	_____
Rated Horsepower_____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer_____	_____	_____	_____	_____
Type_____	_____	_____	_____	_____
Capacity in GPM_____	_____	_____	_____	_____
Average Number of Hours Operated Per Day_____	_____	_____	_____	_____
Auxiliary Power_____	_____	_____	_____	_____

UTILITY NAME: KEEN - PARADISE Island

YEAR OF REPORT
DECEMBER 31, 2010

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_ _ _	<u>Unknown</u>	_____	_____
Type of Source_ _ _ _ _	<u>Ground</u>	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_ _ _ _ _	<u>Standard</u>	_____	_____
Make_ _ _ _ _	<u>Goulds</u>	_____	_____
Permitted Capacity (GPD)_ _	<u>Unknown</u>	_____	_____
High service pumping			
Gallons per minute_ _ _	<u>Unknown</u>	_____	_____
Reverse Osmosis_ _ _ _ _	<u>Unknown</u>	_____	_____
Lime Treatment			
Unit Rating_ _ _ _ _	<u>1</u>	_____	_____
Filtration			
Pressure Sq. Ft._ _ _ _ _	<u>1</u>	_____	_____
Gravity GPD/Sq.Ft._ _ _ _		_____	_____
Disinfection			
Chlorinator_ _ _ _ _	<u>Chlorine</u>	_____	_____
Ozone_ _ _ _ _	<u>N/A</u>	_____	_____
Other_ _ _ _ _	<u>-</u>	_____	_____
Auxiliary Power_ _ _ _ _	<u>Generator</u>	_____	_____
	<u>Rental</u>		

UTILITY NAME:

KEEN

YEAR OF REPORT
DECEMBER 31, 2010

SYSTEM NAME:

PARADISE Island

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. 100
2. Maximum number of ERCs * which can be served. Unknown
3. Present system connection capacity (in ERCs *) using existing lines. Unknown
4. Future connection capacity (in ERCs *) upon service area buildout. Unknown
5. Estimated annual increase in ERCs *. Unknown
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. City of Haines City
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 # 20-6679.01
12. Water Management District Consumptive Use Permit # 653-1340
 - 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 SFR 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).

WASTEWATER OPERATING SECTION

Note: This utility is a water only service; therefore, Pages S-1 through S-6 have been omitted from this report.

UTILITY NAME: KEEN / PARADISE Island

YEAR OF REPORT
DECEMBER 31, 2010

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. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>		*
(signature of Chief Executive Officer of the utility)					

Date: 5/24/11

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

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WU771-10-AR

Keen Sales, Rentals and Utilities, Inc. / *Keen Subdivision*

685 Dyson Road

Haines City, FL 33844-8587

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
ECONOMIC REGULATION

11 JUN - 1 AM 6:53

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2010

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FINANCIAL

SECTION

REPORT OF

KEEN SALES, RENTALS and Utilities, Inc.

(EXACT NAME OF UTILITY)

Subdivisions685 Dyson Rd. Haines City, FL 33844

Mailing Address

Street Address

County PolkTelephone Number 863-421-6827Date Utility First Organized JAN. 1990Fax Number 863-421-6827E-mail Address ADUNNAHOE@AOL.COMSunshine State One-Call of Florida, Inc. Member No. KU1737

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

☐ Individual☒ Sub Chapter S Corporation☐ 1120 Corporation☐ PartnershipName, Address and Phone where records are located: ABOVEName of subdivisions where services are provided: ABOVE

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>Mindy Dunnahoe</u>	<u>Bookkeeper</u>	<u>SAME</u>	
Person who prepared this report: <u>Steve Herman, CPA</u> <u>Mindy Dunnahoe, Bookkeeper</u>			
Officers and Managers: <u>Melinda Dunnahoe</u> <u>Earlene KEEN</u> <u>Shelly Kiker</u> <u>Karen B. Keen</u>	<u>President</u> <u>V. President</u> <u>Secretary Treas.</u> <u>Secretary</u>		\$ <u>0</u> \$ <u>0</u> \$ <u>0</u> \$ <u>0</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
			\$
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT DECEMBER 31, 2010

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 61,238	\$ _____	\$ _____	\$ 61,238
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ 61,238	\$ _____	\$ _____	\$ 61,238
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 58,810	\$ _____	\$ _____	\$ 58,810
Depreciation Expense_____	F-5	5,099	_____	_____	5,099
CIAC Amortization Expense_____	F-8	-3,194	_____	_____	_____
Taxes Other Than Income_____	F-7	4,052	_____	_____	4,052
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 64,767	_____	_____	\$ 64,767
Net Operating Income (Loss)		\$ -3,529	\$ _____	\$ _____	\$ -3,529
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		387	_____	_____	_____
DONATIONS_____		0	_____	_____	0
OTHER_____		107	_____	_____	107
_____		_____	_____	_____	_____
Net Income (Loss)		\$ -4,023	\$ _____	\$ _____	\$ -4,023

UTILITY NAME: KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT DECEMBER 31,	2010
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COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ 182959	\$ 180714
Accumulated Depreciation and Amortization (108)_____	F-5,W-2,S-2	131401	126302
Net Utility Plant _____		\$ 51558	\$ 54412
Cash_____		1867	93
Customer Accounts Receivable (141)_____		1069	152
Other Assets (Specify):_____			
INTER COMPANY ACCT_____		109064	90615

Total Assets _____		\$ 163558	\$ 145272
Liabilities and Capital:			
Common Stock Issued (201)_____	F-6	300	300
Preferred Stock Issued (204)_____	F-6		
Other Paid in Capital (211)_____			
Retained Earnings (215)_____	F-6	-16500	-12477
Proprietary Capital (Proprietary and partnership only) (218)_____	F-6		
Total Capital _____		\$ -16200	\$ -12177
Long Term Debt (224)_____	F-6	\$ 73692	\$ 68049
Accounts Payable (231)_____		617	509
Notes Payable (232)_____			
Customer Deposits (235)_____			
Accrued Taxes (236)_____		3253	2101
Other Liabilities (Specify)_____			
ACCRUED EXPENSES_____		92775	74175

Advances for Construction_____			
Contributions in Aid of Construction - Net (271-272)_____	F-8	9421	12615
Total Liabilities and Capital _____		\$ 163558	\$ 145272

UTILITY NAME KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT
31-Dec-10

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ 182959	\$ _____	\$ _____	\$ 182959
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 182959	\$ _____	\$ _____	\$ 182959

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 126302	\$ _____	\$ _____	\$ 126302
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ 5099	\$ _____	\$ _____	\$ 5099
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 5099	\$ _____	\$ _____	\$ 5099
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 131401	\$ _____	\$ _____	\$ 131401

UTILITY NAME: KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT DECEMBER 31,	2010
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CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1	_____
Shares authorized _____	300	_____
Shares issued and outstanding _____	300	_____
Total par value of stock issued _____	300	_____
Dividends declared per share for year _____	0	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ -12477
Changes during the year (Specify): LOSS _____	_____	-4023
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ -16500

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify): _____	_____	_____
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
NOTE PAYABLE KEEN SALES _____	_____	_____	\$ 45798
NOTE PAYABLE EARLEEN KEEN _____	_____	_____	22251
NOTE PAYABLE KEEN SALES _____	7	10	5643
Total _____			\$ 73692

UTILITY NAME: KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT DECEMBER 31,	2010
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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 _____	2769	_____	_____	2769
Other (Spe CORP FILING _____)	79	_____	_____	79
PAYROLL TAXES _____	1204	_____	_____	1204
Total Tax Expense _____	\$ 4052	\$ _____	\$ _____	\$ 4052

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
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT DECEMBER 31,	2010
--------------------------------	------

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 54139	\$ _____	\$ 54139
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	_____	_____	_____
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	54139	_____	54139
6) Less Accumulated Amortization _____	-44718	_____	-44718
7) Net CIAC _____	\$ 9421	\$ _____	\$ 9421

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
Sub-total _____			\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.				
Description of Charge	Number of Connections	Charge per Connection		
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ 41524	\$ _____	\$ 41524
Add Debits During Year: _____	3194	_____	3194
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ 44718	\$ _____	\$ 44718

SCHEDULE REQUIRED ONLY

YEAR OF REPORT
DECEMBER 31,

SCHEDULE REQUIRED ONLY

SCHEDULE REQUIRED ONLY

SCHEDULE REQUIRED ONLY

SCHEDULE REQUIRED ONLY

SCHEDULE REQUIRED ONLY

SCHEDULE REQUIRED ONLY

YEAR OF REPORT	
DECEMBER 31,	2010

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	\$ 300	\$	\$	\$	\$ 300
Preferred Stock					
Long Term Debt	73692				73692
Customer Deposits					
Tax Credits-Zero Cost					
Tax Credits-Weighted					
Cost of Capital					
Deferred Income Taxes					
Other (Explain)					
Total	\$ 73992	\$	\$	\$	\$ 73992

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

[illegible]

WATER OPERATING SECTION

UTILITY NAME: KEEN SALES RENTAL & UTILITIES - SUBDIVISIONS

YEAR OF REPORT DECEMBER 31, 2010

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_____	_____	_____	_____	0
304	Structures and Improvements_____	2435	2091	_____	4526
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	64874	_____	_____	64874
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	_____	_____	_____	_____
311	Pumping Equipment_____	7595	_____	_____	7595
320	Water Treatment Equipment_____	16842	_____	_____	16842
330	Distribution Reservoirs and Standpipes_____	21800	_____	_____	21800
331	Transmission and Distribution Lines_____	32026	_____	_____	32026
333	Services_____	5945	_____	_____	5945
334	Meters and Meter Installations_____	11918	154	_____	12072
335	Hydrants_____	4651	_____	_____	4651
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	783	_____	_____	783
341	Transportation Equipment_____	11845	_____	_____	11845
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	_____	_____	_____	0
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	0
348	Other Tangible Plant_____	_____	_____	_____	0
	Total Water Plant_____	\$ 180714	\$ 2245	\$ 0	\$ 182959

UTILITY NAME: KEEN SALES RENTAL & UTILITIES - SUBDIVISIONS

YEAR OF REPORT DECEMBER 31,	2010
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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	%	%	\$ 1170	\$	\$ 112	\$ 1282
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	18	%	%	44807		2401	47208
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	17	%	%	6168		507	6675
320	Water Treatment Equipment	7	%	%	16842			16842
330	Distribution Reservoirs & Standpipes	30	%	%	13296		719	14015
331	Trans. & Dist. Mains	40	%	%	15213		801	16014
333	Services		%	%	3164		170	3334
334	Meter & Meter Installations	17	%	%	11451		221	11672
335	Hydrants	40	%	%	2180		116	2296
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment	13	%	%	166		52	218
341	Transportation Equipment	6	%	%	11845			11845
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment	15	%	%				0
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment	10	%	%				0
348	Other Tangible Plant	10	%	%				0
	Totals				\$ 126302	\$ 0	\$ 5099	\$ 131401 *

* This amount should tie to Sheet F-5.

UTILITY NAME: KEEN SALES RENTALS & UTILITIES, INC - SUBDIVISION

YEAR OF REPORT DECEMBER 31, 2010

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_____	\$ 15562
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	13200
604	Employee Pensions and Benefits_____	3132
610	Purchased Water_____	
615	Purchased Power_____	1652
616	Fuel for Power Production_____	
618	Chemicals_____	805
620	Materials and Supplies_____	281
630	Contractual Services:	
	Billing_____	345
	Professional_____	2861
	Testing_____	4783
	Other_____	1470
640	Rents_____	5400
650	Transportation Expense_____	333
655	Insurance Expense_____	4070
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	
670	Bad Debt Expense_____	382
675	Miscellaneous Expenses_____	4534
	Total Water Operation And Maintenance Expense_____	\$ 58810 *

* 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	114	114	114
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)					
Total			114	114	114

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: KEEN Subdivision
 SYSTEM NAME: " "

YEAR OF REPORT
 DECEMBER 31, 2010

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January	<u>0</u>	<u>415397</u>	<u>32564</u>	<u>382833</u>	<u>382833</u>
February	<u> </u>	<u>342467</u>	<u>30224</u>	<u>312243</u>	<u>312243</u>
March	<u> </u>	<u>334578</u>	<u>28513</u>	<u>306065</u>	<u>306065</u>
April	<u> </u>	<u>536698</u>	<u>40861</u>	<u>495837</u>	<u>495837</u>
May	<u> </u>	<u>454183</u>	<u>23183</u>	<u>431000</u>	<u>431000</u>
June	<u> </u>	<u>397633</u>	<u>45133</u>	<u>352500</u>	<u>352500</u>
July	<u> </u>	<u>499828</u>	<u>36778</u>	<u>463050</u>	<u>463050</u>
August	<u> </u>	<u>388749</u>	<u>38539</u>	<u>350210</u>	<u>350210</u>
September	<u> </u>	<u>403526</u>	<u>20886</u>	<u>382640</u>	<u>382640</u>
October	<u> </u>	<u>360057</u>	<u>50357</u>	<u>309700</u>	<u>309700</u>
November	<u> </u>	<u>378670</u>	<u>48222</u>	<u>330448</u>	<u>330448</u>
December	<u> </u>	<u>401113</u>	<u>25346</u>	<u>375767</u>	<u>375767</u>
Total for Year	<u>0</u>	<u>4912899</u>	<u>420,606</u>	<u>4,492,293</u>	<u>4,492,293</u>

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
<u>PVC</u>	<u>6"</u>	<u>4396'</u>	_____	_____	<u>4396'</u>
<u>PVC</u>	<u>4"</u>	<u>1525'</u>	_____	_____	<u>1525'</u>
<u>PVC</u>	<u>2"</u>	<u>225'</u>	_____	_____	<u>225'</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: KEEN

YEAR OF REPORT
DECEMBER 31, 2010

SYSTEM NAME: Subdivision

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>7/89</u>			
Types of Well Construction and Casing _____	<u>PVC</u>			
Depth of Wells _____	<u>235</u>			
Diameters of Wells _____	<u>6</u>			
Pump - GPM _____	<u>?</u>			
Motor - HP _____	<u>25</u>			
Motor Type * _____	<u>Submers</u>			
Yields of Wells in GPD _____	<u>-</u>			
Auxiliary Power _____	<u>Generator Rental</u>			
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	<u>Steel</u>			
Capacity of Tank _____	<u>2 @ 9000</u>			
Ground or Elevated _____	<u>Ground</u>			

HIGH SERVICE PUMPING

N/A

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

UTILITY NAME: KEEN Subs

YEAR OF REPORT
DECEMBER 31, 2010

SOURCE OF SUPPLY

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

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	<u>Standard</u>	_____	_____
Make _____	<u>Goulds</u>	_____	_____
Permitted Capacity (GPD) _____	<u>Unknown</u>	_____	_____
High service pumping Gallons per minute _____		_____	_____
Reverse Osmosis _____		_____	_____
Lime Treatment _____		_____	_____
Unit Rating _____		_____	_____
Filtration _____		_____	_____
Pressure Sq. Ft. _____	<u>Unknown</u>	_____	_____
Gravity GPD/Sq.Ft. _____		_____	_____
Disinfection _____	<u>Chlorine</u>	_____	_____
Chlorinator _____		_____	_____
Ozone _____		_____	_____
Other _____	<u>-</u>	_____	_____
Auxiliary Power _____	<u>Generator</u> <u>Rental</u>	_____	_____

UTILITY NAME:

KEEN

YEAR OF REPORT

DECEMBER 31, 2010

SYSTEM NAME:

Subs

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. 137
2. Maximum number of ERCs * which can be served. Unknown
3. Present system connection capacity (in ERCs *) using existing lines. Unknown
4. Future connection capacity (in ERCs *) upon service area buildout. Unknown
5. Estimated annual increase in ERCs *. Unknown
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. City of Haines City
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 # 95109
12. Water Management District Consumptive Use Permit # 1053-5235
 - 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 SFR 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).

WASTEWATER OPERATING SECTION

Note: This utility is a water only service; therefore, Pages S-1 through S-6 have been omitted from this report.

UTILITY NAME: Keen Subs

YEAR OF REPORT
DECEMBER 31, 2010

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. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>		*
(signature of Chief Executive Officer of the utility)					

Date: 5/24/11

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

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

Company: KECNSubs.

For the Year Ended December 31, 2010

(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>61,238</u>	\$ <u>61,238</u>	\$ <u>0</u>
Commercial			
Industrial			
Multiple Family			
Guaranteed Revenues			
Other			
Total Water Operating Revenue	\$ <u>61,238</u>	\$ <u>61,238</u>	\$ <u>0</u>
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ <u>61,238</u>	\$ <u>61,238</u>	\$ <u>0</u>

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).