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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. / LK. Region 685 Dyson Road Haines City, FL 33844-8587

Certificate Number(s)

Submitted To The

STATE OF FLORIDA





PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2010

Form PSC/ECR 006-W (Rev. 12/99)

- 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.

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) ۲

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FINANCIAL SECTION

REPORT OF

LAKE Regis	SALES, RENTALS (EXACT NA DN PARAdise Island Rd Haines city) F Mailing Address		County
Telephone Number	863-421-6827	Date Utility First Organiz	zed JAN. 1990
Fax Number	SAME	E-mail Address ADA	NNAHOE @ AUL. CON
Sunshine State One-	Call of Florida, Inc. Member No.	KU 1737	
Check the business e	entity of the utility as filed with the In	ernal Revenue Service:	
Individual	Sub Chapter S Corporation	1120 Corporation	Partnership
Name, Address and	Phone where records are located:	ABOVE	
Name of subdivisions	s where services are provided:	ABOVE	

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: Mindy Dur Naboe	Boukkeeper	SAME	
Person who prepared this report: Steve Herman, CPA Mindy Dudwahae, Bookk Officers and Managers: <u>Melinda K. Duwwahae</u> <u>Earlene Keen</u> <u>Shelly Kiker</u> <u>Blake Keen</u>	PRESident V. PRES. TREASURY Secretary		\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

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

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
			\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

YEAR OF REPORT DECEMBER 31, 2010

INCOME STATEMENT

	Ref.				Total
Account Name	Page	Water	Wastewater	Other	Company
Gross Revenue: Residential Commercial Industrial Multiple Family Guaranteed Revenues Other (Specify)		\$38,807	\$	\$	\$38,807
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)		\$	\$	\$	\$
Other Income: Nonutility Income		\$	\$	\$	\$0
Other Deductions: Miscellaneous Nonutility Expenses Interest Expense DONATIONS Miscellaneous Nonutility		\$ <u>1,336</u> <u>107</u>	\$	\$	\$
Net Income (Loss)		\$24,210	\$	\$	\$24,210

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE ISI YEAR OF REPORT DECEMBER 31, _____2010

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 Customer Accounts Receivable (141) Other Assets (Specify): ACCT REC SUNRISE		<u>1869</u> 	<u> 300</u> 23
Total Assets	-	\$50219	\$44943
Liabilities and Capital:			
Common Stock Issued (201) Preferred Stock Issued (204)	F-6 F-6	700	700
Other Paid in Capital (211) Retained Earnings (215) Propietary Capital (Proprietary and	F-6	-297002	-272792
partnership only) (218)	F-6		
Total Capital		\$296302	\$272092
Long Term Debt (224) Accounts Payable (231) Notes Payable (232)	F-6	\$ <u>67930</u> <u>565</u>	\$ <u>75195</u> <u>629</u>
Customer Deposits (235) Accrued Taxes (236)		2086	2320
Other Liabilities (Specify) INTERCOMPANY ACCOUNT ACCRRUED EXPENSES		<u>109064</u> 166876	<u>90615</u> 148276
Advances for Construction Contributions in Aid of Construction - Net (271-272)	F-8		
Total Liabilities and Capital		\$50219	\$44943

COMPARATIVE BALANCE SHEET

UTILITY NAME KEEN SALES, RENTALS, & UTILITIES - PARADISE IS	la YEAR OF R	EPORT
	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_
Add Credits During Year: Accruals charged to depreciation account SalvageOther Credits (specify)	\$ <u>3075</u>	\$	\$	\$ <u> </u>
Total Credits	_	\$	\$	\$3075
Deduct Debits During Year: Book cost of plant retiredCost of removal Other debits (specify)	\$	\$	\$	\$
Total Debits	\$	\$	\$	\$
Balance End of Year	\$34811	\$	\$	\$34811

GROSS UTILITY PLANT

YEAR OF REPORT DECEMBER 31, 2010

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share Shares authorized Shares issued and outstanding Total par value of stock issued Dividends declared per share for year	<u>700</u> 700 700	

RETAINED EARNINGS (215)

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

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 Rate # of Pymts	Principal per Balance Sheet Date
KEEN SALES & RENTAL INC EARLEEN KEEN EARLEEN KEEN	8% 12	\$ <u>37798</u> <u>22250</u> 7882
Total		\$ <u>67930</u>

YEAR OF REPORT DECEMBER 31, 2010

(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 Other (Spe CORP FEE PAYROLL TAXES	\$ 475 1759 79 1204	\$	\$ 	\$ 475 1759 79 1204
Total Tax Expense	\$3517	\$	\$	\$3517

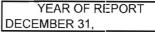
TAX EXPENSE

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:



CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water	Wastewater	Total
	(b)	(c)	(d)
 Balance first of year Add credits during year 	\$	\$	\$
		\$	\$
 3) Total			
7) Net CIAC	\$	\$	\$

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

Deve et la slave all alevelances as asset	-	In dianta		
Report below all developers or contra		Indicate		
agreements from which cash or property	was	"Cash" or	Water	Wastewater
received during the year.		"Property"		
		/		
		/		
		1		
		/		
	— K			
	— /\			
	/	<u> </u>		
		+		
00 AA 90		\		
Sub-total			\$	\$
Report below all capacity charges, main	n extension	charges and		
customer connection charges received duri	ing the year.			
Numb		Charge per		
Description of Charge Conne	ctions	Connection		
	\$	and the second se	\$	\$
		/	·	*
A				
)		
Total Credits During Year (Must agree with line	e # 2 above.)		\$	\$
/				

ACCUMULATED AMORTIZATION OF CIAC (2)2)

	Water	Wastewater	Total
Balance First of YearAdd 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:

YEAR OF REPORT DECEMBER 31,

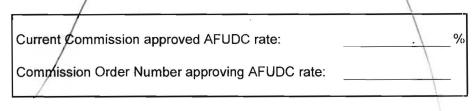
SCHEDULE "A"

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 [cxd] (e)
Common Equity	\$	%	%	%
Preferred Stock		%	%	%
Long Term Debt		%	%	%
Customer Deposits		%	%	%
Tax Credits - Zero Cost		%	<u> </u>	%
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



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

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

YEAR OF REPORT DECEMBER 31, 2010

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)	\$ <u>700</u> 67930	\$	\$	\$	\$ <u>700</u> 67930
Total	\$ <u>68630</u>	\$	\$	\$	\$68630

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

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,
,

WATER OPERATING SECTION

YEAR OF REPORT DECEMBER 31, 2010

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$	\$	\$	\$
302	Eranchises				
303	Land and Land Rights	2000			2000
304	Structures and Improvements	7783			7783
305	Collecting and Impounding				
306	Reservoirs Lake, River and Other Intakes				
307	Wells and Springs	3000			3000
308	Wells and Springs Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	5483	6170		11653
320	Pumping Equipment Water Treatment Equipment	2840			2840
330	Distribution Reservoirs and				
	StandpipesTransmission and Distribution	25254			25254
331	Transmission and Distribution				9617
333	Services				
334	Meters and Meter				
	Installations	4613	154		4767
335	Hvdrants	900	113		1013
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment Office Furniture and				
340	Office Furniture and Equipment				3428
341	Transportation Equipment	11107			11107
342	Stores Equipment				
343	Stores Equipment				
0.0	Equipment			1	331
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant	ī			
	Total Water Plant	\$ <u>76356</u>	\$6437	\$0	\$ 82793

WATER UTILITY PLANT ACCOUNTS

YEAR OF REPORT	
DECEMBER 31,	2010

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

		Average	Average		Accumulated			Accum. Depr.
		Service	Salvage	Depr.	Depreciation			Balance
Acct.		Life in	in	Rate	Balance			End of Year
No.	Account	Years	Percent	Applied	Previous Year	Debits	Credits	(f-g+h=i)
(a)	(b)	(c)	(d)	(e)	(f)	_(g)	(h)	(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 &							
1 1	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		%	%	405		24	429
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous		//	<i>^</i> ~	· · · · · · · · · · · · · · · · · · ·			
000	Equipment		%	%				
340	Office Furniture and		/0	/ /°				
540	Equipment	13	%	%	2125		394	2519
341	Transportation Equipment		%	%			125	10982
341	Stores Equipment		%	%	10007			0
342	Tools, Shop and Garage		/0	/0				
343		15	0/	0/	221		22	242
	Equipment	15	%		221			243
344	Laboratory Equipment						i	i ——— i
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.

YEAR OF REPORT DECEMBER 31, 2010

WATER OPERATION AND MAINTENANCE EXPENSE

Acct.		
No.	Account Name	Amount
601 603 604 610 615	Salaries and Wages - EmployeesSalaries and Wages - Officers, Directors, and Majority Stockholders Employee Pensions and Benefits Purchased Water Purchased Power	\$ <u>15563</u> <u>13200</u> <u>3132</u> <u>1300</u>
616 618 620 630	Fuel for Power Production Chemicals Materials and Supplies Contractual Services:	<u>715</u> 141
	Billing Professional Testing Other	1219 4410 1487
640 650 655	Rents Transportation Expense Insurance Expense	5400 256 4070
665 670 675	Regulatory Commission Expenses (Amortized Rate Case Expense) Bad Debt Expense Miscellaneous Expenses	<u>319</u> 3770
	Total Water Operation And Maintenance Expense * This amount should tie to Sheet F-3.	\$54982 *

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Ac Start of Year (d)	tive Customers End of Year (e)	Total Number of Meter Equivalents (c x e) (f)
Residential Service 5/8" 3/4" 1" 1 1/2" General Service 5/8" 3/4" 1" 1 1/2" 2" 3" 3" Unmetered Customers Other (Specify)	D D D,T D D,T D,C,T D,C,T C T	1.0 1.5 2.5 5.0 1.0 1.5 2.5 5.0 8.0 15.0 16.0 17.5	98	98	<u>-98</u>
** D = Displacement C = Compound T = Turbine		Total	98	98	98

UTILITY NAME:

KEEN

YEAR OF REPORT DECEMBER 31, 2010

SYSTEM NAME:

PARADISE ISLAND

PUMPING AND PURCHASED WATER STATISTICS

56430464870464870456204135804135804571040629040629062008584692584692942025777985777983989070021070021034970468030468030	300		<u>(a)</u>
<u>34970</u> <u>43890</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>570410</u> <u>574390</u> <u>506401</u> <u>506401</u> <u>506401</u> <u>506401</u>	200 200 700 200 200 200 300 300 300 300 400		January February March April May June July August September October November December
650,470 6,543,230 6,543,23	700	Ø	Total for Year
83999 506401 501 45151 579249 57	400 400 700	Ø	November December

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PUC PUC PUC	6" 4" 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	metal			
Depth of Wells Diameters of Wells Pump - GPM Motor - HP Motor Type * Yields of Wells in GPD Auxiliary Power	2.65 / 6" 25 Submers. 3. Generator			
* Submersible, centrifugal, etc.	Rental			

RESERVOIRS

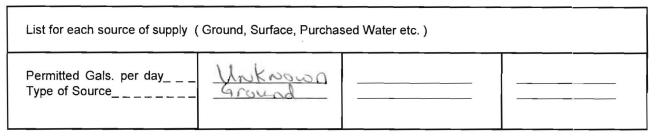
(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) Capacity of Tank Ground or Elevated	Steel 7500 Ground			

(A'lta)							
(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: KEEN - PARADISE ISLAND

YEAR OF REPORT DECEMBER 31, 2010

SOURCE OF SUPPLY



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	Standard Goulds Unknown Unknow				

UTILITY NAME:

KEEN PARADISE Island

YEAR OF REPORT DECEMBER 31, 2010

SYSTEM NAME:

GENERAL WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.
1. Present ERC's * the system can efficiently serve.
2. Maximum number of ERCs * which can be servedkwown
3. Present system connection capacity (in ERCs *) using existing lines.
4. Future connection capacity (in ERCs *) upon service area buildout.
5. Estimated annual increase in ERCs *. Unknown
6. Is the utility required to have fire flow capacity?
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.
Nove
9. When did the company last file a capacity analysis report with the DEP?
 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 #
12. Water Management District Consumptive Use Permit #653-1340
a. Is the system in compliance with the requirements of the CUP?
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:

CERTIFICATION OF ANNUAL REPORT

Island

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



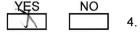
The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.



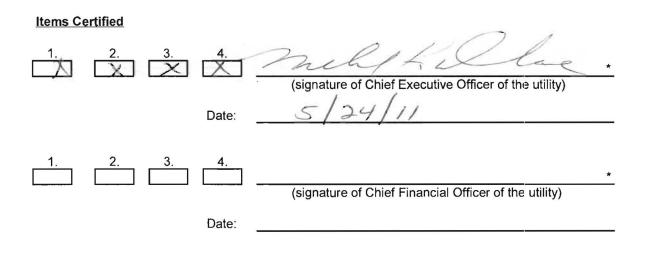
The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.



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.



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.



* 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



JUN -1 AM 6: 53

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2010

Form PSC/ECR 006-W (Rev. 12/99)

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

FINANCIAL

SECTION

	RI	EPORT OF				
KEEN SALES, RENTALS and Utilities, INC. (EXACT NAME OF UTILITY)						
685 Du	Mailing Address	ity, FL	33844 Street Address	County		
Telephone Number	863-421-682	Da	te Utility First Organ	nized JAN. 1995	2	
Fax Number	863-421-682	E-r	nail Address AD	WNNAHOE @ F	102. com	
Sunshine State One-	Call of Florida, Inc. Member No.	KU17:	37			
Check the business	entity of the utility as filed with the I	nternal Revenue	Service:			
Individual	Sub Chapter S Corporation		1120 Corporation	n [Partnership	,	
Name, Address and	Phone where records are located:	ABOVE				
Name of subdivisions	s where services are provided:	ABOVE				

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: Mindy Durivahoe	Baskkeepsr	SAME	Unity
Person who prepared this report: Steve Herman, CPA mindy Dunphose, Bookk Officers and Managers: Melinda Dunnahoe Earlene KEEN Shelly Kiker Karen B. Keen	President V. President Secretary Secretary		\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

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

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
			\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

YEAR OF REPORT DECEMBER 31, 2010

INCOME STATEMENT

	Ref.				Total
Account Name	Page	Water	Wastewater	Other	Company
Gross Revenue: Residential Commercial Industrial Multiple Family Guaranteed Revenues Other (Specify)		\$ <u>61,238</u> 	\$	\$	\$ <u>61,238</u>
Total Gross Revenue		\$ 61,238	\$	\$	\$ <u>61,238</u>
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)		\$	\$	\$	\$
Other Income: Nonutility Income		\$	\$	\$	\$
Other Deductions: Miscellaneous Nonutility Expenses Interest Expense DONATIONS OTHER		\$	\$ 	\$	\$ 0
Net Income (Loss)		\$4,023	\$	\$	\$4,023

YEAR OF REPORT DECEMBER 31,

2010

	Reference	Current	Previous Year
ACCOUNT NAME	Page	Year	rear
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) Other Assets (Specify):		1069	152
		109064	90615
	-		
	-		
Total Assets	1	\$ <u>163558</u>	\$145272
Liabilities and Capital:			
Common Stock Issued (201)	I F-6	300	
Preferred Stock Issued (204) Other Paid in Capital (211)	F-6		3
Retained Earnings (215)	F-6	-16500	-12477
Propietary Capital (Proprietary and partnership only) (218)	F-6		
Total Capital		\$	\$12177
Long Term Debt (224)	F-6	\$ 73692	\$
Accounts Payable (231) Notes Payable (232)		617	509
Customer Deposits (235)	_	3253	2101
Accrued Taxes (236) Other Liabilities (Specify)	Ì		
ACCRUED EXPENSES	-	92775	74175
Advances for Construction Contributions in Aid of			·
Construction - Net (271-272)	F-8	9421	12615
Total Liabilities and Capital	1 	\$	\$145272

COMPARATIVE BALANCE SHEET

YEAR OF REPORT 31-Dec-10

	GK033	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	\$	\$	\$ <u>182959</u>

GROSS UTILITY PLANT

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 Salvage Other Credits (specify)		\$	\$	\$5099
Total Credits		\$	\$	\$ 5099
Deduct Debits During Year: Book cost of plant retired Cost of removal Other debits (specify)	\$	\$	\$	\$
Total Debits	\$	\$	\$	\$
Balance End of Year	\$	\$	\$	\$ <u>131401</u>

YEAR OF REPORT DECEMBER 31, 2010

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year Changes during the year (Specify): LOSS	\$	\$ <u>-12477</u> 4023
Balance end of year		\$

PROPRIETARY CAPITAL (218)

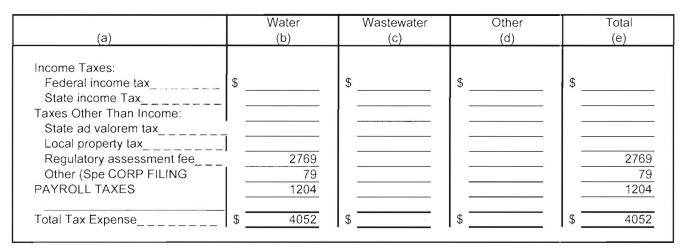
	· Proprietor Or Partner	Partner
Balance first of year Changes during the year (Specify):	\$	\$
Balance end of year	\$	\$

LONG TERM DEBT (224)

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

YEAR OF REPORT DECEMBER 31, 2010

TAX I	EXPE	NSE
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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
	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		

YEAR OF REPORT DECEMBER 31, 2010

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

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

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

Report below all developers or or agreements from which cash or received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
Sub-total			\$	\$
	pacity charges, main and customer connec uring the year.	tion		
Description of Charge	Number of Connections	Charge per Connection		
		\$	\$	\$
Total Credits During Year (Must agree	ee with line # 2 above		\$	\$

ACCUMULATED AMORTIZATION OF CIAC (272)

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

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

UTILITY NAME:

YEAR OF REPORT DECEMBER 31,

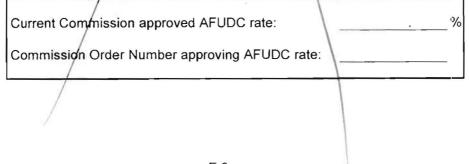
SCHEDULE "A"

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 [cxd] (e)
Common Equity	\$	%	%	%
Preferred Stock		%	%	%
Long Term Debt		%	%	%
Customer Deposits		%	%	%
Tax Credits - Zero Cost		%	0.00 %	%
Tax Credits - Weighted Cost	X	%	%	%
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



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

UTILITY NAME KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT DECEMBER 31, 2010

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	\$ <u>300</u> 73692 	\$ 	\$ 	\$ 	\$ <u>300</u> 73692

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

3		
2		
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WATER OPERATING SECTION

YEAR OF REPORT 2010 DECEMBER 31,

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 ReservoirsLake, River and Other				
306	Lake, River and Other				
307	Wells and Springs	64874		·	64874
308	Wells and Springs 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		ļ	5945
334	Meters and Meter				
	Installations	11918	154		12072
335	Hydrants	4651			4651
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment Office Furniture and				
340	Office Furniture and Equipment	783			783
341	Equipment Transportation Equipment	11845			11845
342	Stores Equipment				
343	Stores Equipment 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	\$	\$182959

YEAR OF REPORT	
DECEMBER 31,	2010

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

		Average	Average		Accumulated			Accum. Depr.
		Service	Salvage	Depr.	Depreciation			Balance
Acct.		Life in	in	Rate	Balance			End of Year
No.	Account	Years	Percent	Applied	Previous Year	Debits	Credits	(f-g+h=i)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
304	Structures and Improvements	28	%	%	\$1170	\$	\$112	\$1282
305	Collecting and Impounding	1	22.7					
	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 &							
000	Standpipes	30	%	%	13296		719	14015
331	Trans. & Dist. Mains	40	%	%	15213		801	16014
333			%	%	3164		170	3334
334	Services Meter & Meter Installations	17	%	%	11451		221	11672
335			%	%	2180		116	2296
336	Hydrants Backflow Prevention Devices	40	%	70	2100			2290
		ī ———	%	%				
339	Other Plant and Miscellaneous			04				
	Equipment		%	%				
340	Office Furniture and	1						
	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		%	%				. 0
		ī — <u>,,,</u>	/0	/0		———		<u>_</u>
	Totals				\$ 126302	\$ 0	\$ 5099	\$ 131401 *
		Ĩ			=			

* This amount should tie to Sheet F-5.

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 Ac Start of Year (d)	tive Customers End of Year (e)	Total Number of Meter Equivalents (c x e) (f)
Residential Service 5/8" 3/4" 1" 1 1/2" General Service 5/8" 3/4" 1" 1 1/2" 2" 3" 3" 3" Unmetered Customers Other (Specify)	D D D,T D,T D,C,T D,C,T C T	1.0 1.5 2.5 5.0 1.0 1.5 2.5 5.0 8.0 15.0 16.0 17.5		<u> </u>	
** D = Displacement C = Compound T = Turbine		Total	114	114	114

UTILITY NAME:

EEN Suh 11 11

YEAR OF REPORT DECEMBER 31, 2010

SYSTEM NAME:

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January February March April May June July August September October November December		415397 342467 334578 536698 454183 397633 499828 388749 403526 360057 378670 401113	32564 30224 28513 40861 23183 45133 36778 38539 20886 50357 48222 25346	382833 312243 306065 495837 431000 352500 352500 350210 382640 309700 330448 375767	382833 312243 306065 495837 431000 352500 463050 350210 350210 382640 309700 330448 375767
Total for Year	Ø	4912,899	420,606	4,492,293	4493293
If water is purchased fo Vendor Point of delivery		he following:			

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
PNC PNC PNC	6" 4" 2"	4396'			4396' 1525' 225'

UTILITY NAME: KEEN

Subdivision

YEAR OF REPORT DECEMBER 31, 2010

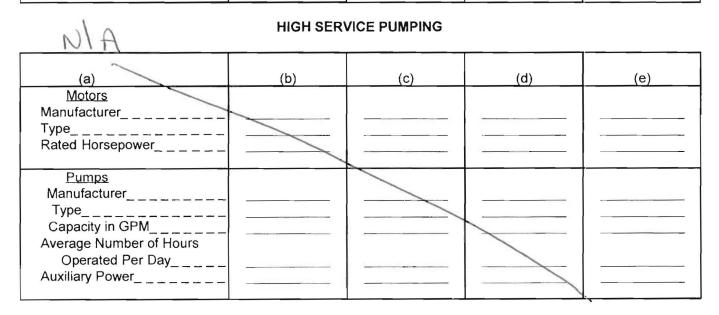
SYSTEM NAME:

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed Types of Well Construction and Casing	7189 PVC			
Depth of Wells Diameters of Wells Pump - GPM Motor - HP Motor Type * Yields of Wells in GPD Auxiliary Power	235 6 25 Submers Generator Rental			
* Submersible, centrifugal, etc.				

RESERVOIRS

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



UTILITY NAME: KEEN Subs

YEAR OF REPORT DECEMBER 31, 2010

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchas	sed Water etc.)	
Permitted Gals. per day Type of Source	UNKNOWN Ground		

WATER TREATMENT FACILITIES

List for each Water Treatment F	acility:	
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	Standard Goulds Unknown Unknown Chlorine NIA Generator Rental	

U'	FIL	IT.	YI	NA	M	E
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KEEN SYSTEM NAME:

YEAR OF REPORT DECEMBER 31, 2010

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
2. Maximum number of ERCs * which can be served
3. Present system connection capacity (in ERCs *) using existing lines.
4. Future connection capacity (in ERCs *) upon service area buildout.
5. Estimated annual increase in ERCs *. UNKNOWN
6. Is the utility required to have fire flow capacity?
7. Attach a description of the fire fighting facilities. City of Hames 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?
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 #95169
12. Water Management District Consumptive Use Permit # 653-5235
a. Is the system in compliance with the requirements of the CUP?
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.

CERTIFICATION OF ANNUAL REPORT

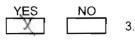
I HEREBY CERTIFY, to the best of my knowledge and belief:



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.



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



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.

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.



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: KEENSubs.

For the Year Ended December 31, <u>2010</u>

(b) (c) (d) Gross Water Gross Water	(a)
Revenues PerRevenues PerDifferenceSch. F-3RAF Return(b) - (c)	Accounts
\$ 61,238 \$ 61,238 \$ <u>\$</u>	Gross Revenue: Residential Commercial Industrial
	Multiple Family Guaranteed Revenues Other
	<i>Total Water Operating Revenue</i> LESS: Expense for Purchased Water from FPSC-Regulated Utility
\$ 61,238 \$ 61,238 \$	Net Water Operating Revenues
	from FPSC-Regulated Utility <i>Net Water Operating Revenues</i> 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).