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CLASS "A" OR "B"

WATER and/or WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

SU315-04-AR
Del Tura Utilities
18621 North Tamiami Trail
North Ft. Myers, FL 33903-1308

Exact Legal Name of Respondent

298-S
Certificate Number(s)

Submitted To The
STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2004

05 APR 25 PM 2:00
REGISTRATION

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EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

YEAR OF REPORT DECEMBER 31, 2004

UTILITY NAME: Del Tura Phase I, LLC

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

- | | | |
|--------------|-----------|--|
| YES
(X) | NO
() | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
(X) | NO
() | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
(X) | NO
() | 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
(X) | NO
() | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified

1.	2.	3.	4.
(X)	(X)	(X)	(X)



 (signature of the chief executive officer of the utility) *

1.	2.	3.	4.
()	()	()	()

 N/A
 (signature of the chief financial officer of the utility) *

* 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.

ANNUAL REPORT OF

YEAR OF REPORT
DECEMBER 31, 2004

Del Tura Phase I, LLC _____
(Exact Name of Utility)

County: Lee _____

List below the exact mailing address of the utility for which normal correspondence should be sent:

Hometown America _____
150 N. Wacker Drive, Suite 900 _____
Chicago, Illinois 60606-4102 _____

Telephone: (312) 499-3600 _____

e-Mail Address: N/A _____

WEB Site: N/A _____

Sunshine State One-Call of Florida, Inc. Member Number _____ N/A

Name and address of person to whom correspondence concerning this report should be addressed:

Gary Morse _____
Utility Consultant _____
1910 Lake Eustis Drive _____
Eustis, Florida 32726 _____
Telephone: 352-357-1636 _____

List below the address of where the utility's books and records are located:

18621 North Tamiami Trail NW _____
North Fort Myers, Florida 33903 _____

Telephone: (312) 499-3600 _____

List below any groups auditing or reviewing the records and operations:

Excel Engineering Consultants, Inc. _____ 122 Wilshire Blvd. Casselberry, Florida _____

Date of original organization of the utility: August 1981 _____

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

Individual Partnership Sub S Corporation 1120 Corporation

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

	Name	Percent Ownership
1.	_____	%
2.	_____	%
3.	_____	%
4.	_____	%
5.	_____	%
6.	_____	%
7.	_____	%
8.	_____	%
9.	_____	%
10.	_____	%

UTILITY NAME: Del Tura Phase I, LLC

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Tom Curatolo	Controller	Hometown America	Various Utility Matters
Robert Munro	Utility Director	Hometown America	Various Utility Matters
Kathryn Cowdery	Attorney	Ruden, McClosky	Legal Matters
Gary Morse	Utility Consultant		Various Utility Matters
Julian Coto	Engineer	Excel Engineering Consultants, Inc.	Engineering Matters

(1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
 (2) Provide individual telephone numbers if the person is not normally reached at the company.
 (3) Name of company employed by if not on general payroll.

UTILITY NAME Del Tura Phase I, LLC

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.**
- B. Public services rendered.**
- C. Major goals and objectives.**
- D. Major operating divisions and functions.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

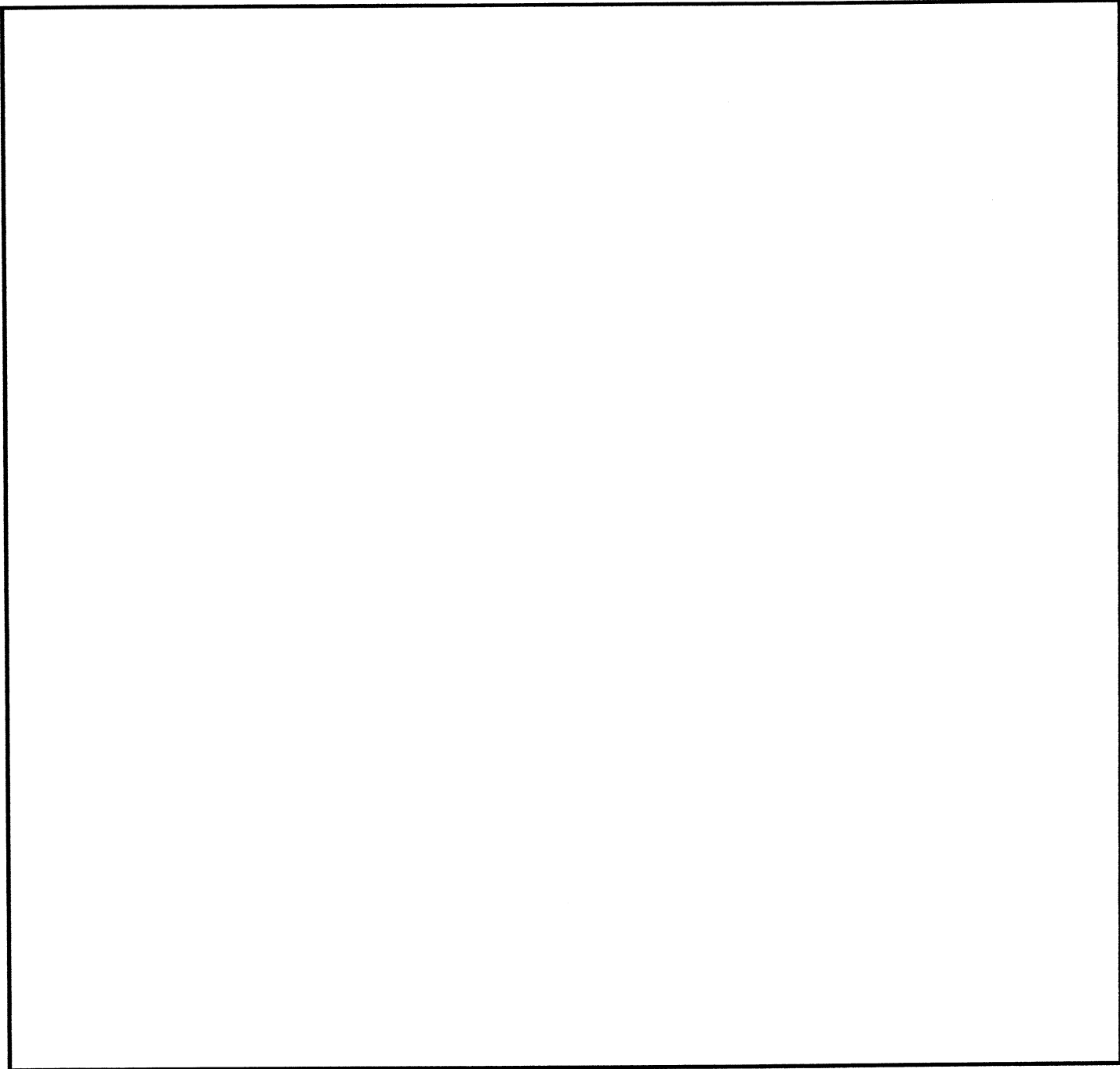
- A. The utility division was formed in 1981 to supply central wastewater treatment facilities to Del Tura County Club. Pursuant to Order No. PSC-06-0770-FOF-WS issued June 17th, 1996 the utility name was changed from North Trail Utilities to Chateau Communities, Inc.
- B. Wastewater treatment/disposal facility only.
- C. Provide adequate wastewater treatment/disposal service and a fair rate of return to the Company's investors.
- D. Wastewater Only, water supplied by Lee County.
- E. None. Service area is built out.
- F. None

UTILITY NAME: Del Tura Phase I, LLC

**YEAR OF REPORT
DECEMBER 31, 2004**

PARENT / AFFILIATE ORGANIZATION CHART

Complete below an organizational chart that shows all parents and subsidiaries of the utility. The chart must also show the relationship between the utility and the affiliates listed on E-7, E-10(a) and E-10(b).



UTILITY NAME: Del Tura Phase I, LLC

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.

NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
None		% % % % % % % % % %	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
None			\$ \$ \$ \$ \$ \$ \$ \$ \$ \$

UTILITY NAME: Del Tura Phase I, LLC

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, and other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on Page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
None		\$	

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: Del Tura Phase I, LLC

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

<p>NAME (a)</p>	<p>PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)</p>	<p>AFFILIATION OR CONNECTION (c)</p>	<p>NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)</p>
<p>None</p>			

UTILITY NAME: Del Tura Phase I, LLC

YEAR OF REPORT
DECEMBER 31, 2004

BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: Del Tura Phase I, LLC

YEAR OF REPORT DECEMBER 31, 2004

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
 - management, legal and accounting services
 - computer services
 - engineering & construction services
 - repairing and servicing of equipment
 - material and supplies furnished
 - leasing of structures, land and equipment
 - rental transactions
 - sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased or (S)old (d)	AMOUNT (e)
Manage America	Customer Billing	Open	Purchased	\$ 4,344

UTILITY NAME: Del Tura Phase I, LLC

BUSINESS TRANSACTIONS WITH RELATED PARTIES

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.

2. Below are examples of some types of transactions to include:

- purchase, sale or transfer of equipment.
- purchase, sale or transfer of land and structures.
- purchase, sale or transfer of securities.
- noncash transfers of assets.
- noncash dividends other than stock dividends.
- writeoff of bad debts or loans.

3. The columnar instructions follow:

- (a) Enter name of related party or company.
- (b) Describe briefly the type of assets purchased, sold or transferred.
- (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
- (d) Enter the net book value for each item reported.
- (e) Enter the net profit or loss for each item (column (c) - column (d)).
- (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None		\$	\$	\$	\$

FINANCIAL

SECTION

UTILITY NAME: Del Tura Phase I, LLC

**YEAR OF REPORT
DECEMBER 31, 2004**

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 2,204,789	\$ 2,099,473
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,198,819	1,122,904
Net Plant			1,005,970	976,569
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			1,005,970	976,569
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-4		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-7		
124	Utility Investments	F-7		
125	Other Investments	F-7		
126-127	Special Funds	F-7		
Total Other Property and Investments				
CURRENT AND ACCRUED ASSETS				
131	Cash			-
132	Special Deposits	F-9		-
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	1,582	35,950
145	Accounts Receivable from Associated Companies	F-12		995,950
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			-
161	Stores Expense			
162	Prepayments		762	
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	39,600	-
Total Current and Accrued Assets			41,945	1,031,900

* Not Applicable for Class B Utilities

YEAR OF REPORT
#REF!

UTILITY NAME: Del Tura Phase I LLC, d/b/a,Chateau Communities, Inc.

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-11		
182	Extraordinary Property Losses	F-11		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-10		-
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits				
TOTAL ASSETS AND OTHER DEBITS			\$ 1,047,914	\$ 2,008,469

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15		
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock			
209*	Reduction in Par or Stated Value of Capital Stock			
210*	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-in Capital			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16		-
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)		1,016,766	1,966,338
Total Equity Capital			1,016,766	1,966,338
LONG TERM DEBT				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt				
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		15,826	-
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		-
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits			
236	Accrued Taxes	W/S-3	15,322	42,131
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20		-
Total Current and Accrued Liabilities			31,148	42,131

* Not Applicable for Class B Utilities

UTILITY NAME: Del Tura Phase I LLC, d/b/a,Chateau Communities, Inc.

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits (Contributed Taxes)	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-19	-	-
272	Accumulated Amortization of Contributions in Aid of Construction	F-20	-	-
Total Net C.I.A.C.				
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 1,047,914	\$ 2,008,469

UTILITY NAME: Del Tura Phase I, LLC

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 283,224	\$ 317,123
469.530	Less: Guarenteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			283,224	317,123
401	Operating Expenses	F-3(b)	279,462	313,146
403	Depreciation Expense	F-3(b)	74,316	75,915
	Less: Amortization of CIAC	F-22	-	-
Net Depreciation Expense			74,316	75,915
406	Amorti:	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	-	-
408.1	Taxes Other Than Income	W/S-3	42,131	15,322
409.1	Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			395,909	404,384
Net Utility Operating Income			(112,685)	(87,261)
470	Add Back: Guarenteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			(112,685)	(87,261)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ -	\$ 317,123	N/A
	313,146	
	75,915	
-	-	
-	75,915	
-	15,322	
-	404,384	
N/A	(87,261)	
N/A	(87,261)	N/A

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			(112,685)	(87,261)
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		-	
421	Miscellaneous Nonutility Revenue		-	
426	Miscellaneous Nonutility Expenses		-	
Total Other Income and Deductions				
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income			
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
INTEREST EXPENSE				
427	Interest Expense	F-17	-	
428	Amortization of Debt Discount & Expense	F-11		
429	Amortization of Premium on Debt	F-11		
Total Interest Expense				
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(112,685)	(87,261)

Explain Extraordinary Income:

UTILITY NAME: Del Tura Phase I, LLC

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7		\$ 2,204,789
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8		1,122,203
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	-	-
252	Advances for Construction	F-20		
Subtotal				1,082,586
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	-	-
Subtotal				1,082,586
114	Plus or Minus: Acquisition Adjustments (2)	F-5		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-5		
	Working Capital Allowance (3)	W-9	-	39,143
	Other (Specify): _____ _____ _____			
RATE BASE				1,121,729
NET UTILITY OPERATING INCOME				(87,261)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			--	--

NOTES:

- (1) Estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Method.

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ 875,371,624	33.35 %	11.40% %	3.80% %
Preferred Stock		%	- %	%
Long Term Debt	1,749,210,000	66.65 %	5.37% %	3.60% %
Customer Deposits		%	- %	%
Tax Credits - Zero Cost		%	- %	%
Tax Credits - Weighted Cost		%	- %	%
Deferred Income Taxes		%	- %	-
Other (Explain)		-	-	%
Total	\$ 2,624,581,624	100.00 %		7.40% %

(1) If the utility's capital structure is not used, explain which capital structure is used.
Hometown America's Capital Structure Used

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>10.12</u> %
Commission order approving Return on Equity:	<u>PSC-99-1224-PAA-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate:	_____ %
Commission order approving AFUDC rate:	_____

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

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)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (g)
Common Equity	\$875,371,624					\$ 875,371,624
Preferred Stock	-					
Long Term Debt	1,749,210,000					1,749,210,000
Customer Deposits						
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Income Taxes						
Other (Explain)						
Total	#####	\$ -	\$ -	\$ -	\$ -	\$ 2,624,581,624

(1) Explain below all adjustments made in Columns (e) and (f)

UTILITY NAME: Del Tura Phase I, LLC

**YEAR OF REPORT
DECEMBER 31, 2004**

**UTILITY PLANT
ACCOUNTS 10 1 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service		\$ 2,204,789	N/A	\$ 2,204,789
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
Total Utility Plant			\$ 2,204,789	N/A	\$ 2,204,789

**UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately. For any acquisition adjustment approved by the Commission, include the Order Number.

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment				
Total Plant Acquisition Adjustment				N/A	
114	Acquisition Adjustment				
Total Plant Acquisition Adjustment				N/A	

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year		\$ 1,122,904	N/A	\$ 1,122,904
Credits during year:				
Accruals charged:				
to Account 108.1 (1)		75,915		75,915
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Salvage				
Other Credits (specify) :				
Total credits		75,915		75,915
Debits during year:				
Book cost of plant retired <input type="checkbox"/> 2F	-	-		
Cost of removal				
Other debits (specify)				
Total debits				
Balance end of year		\$ 1,198,819	N/A	\$ 1,198,819

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A				
Credits during year:				
Accruals charged:				
to Account 110.2 (2)				
Other Accounts (specify):				
Total credits				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				
Total debits				
Balance end of year				

- (1) Account 108 for Class B utilities.
- (2) Not applicable for Class B utilities.
- (3) Account 110 for Class B utilities.

UTILITY NAME: Del Tura Phase I, LLC

**YEAR OF REPORT
DECEMBER 31, 2004**

**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCTS. 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
	\$ -	-	\$ -
	-	-	-
	-	-	-
Total			

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.
Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Total Nonutility Property				

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132):	
Total Special Deposits	
OTHER SPECIAL DEPOSITS (Account 133):	
Total Other Special Deposits	

UTILITY NAME: Del Tura Phase I, LLC

**INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123-127**

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123): N/A		
Total Investment In Associated Companies		
UTILITY INVESTMENTS (ACCT. 124): N/A		
Total Utility Investments		
OTHER INVESTMENTS (ACCT. 125): N/A		
Total Other Investments		
SPECIAL FUNDS (ACCTS. 126 & 127) N/A		
Total Special Funds		

UTILITY NAME: Del Tura Phase I, LLC

**ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144**

Report hereunder all accounts and notes receivable included in Accounts 141, 142 and 144. Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ -	
Wastewater	1,582	
Other		
Total Customer Accounts Receivable		\$ 1,582
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
_____	_____	
_____	_____	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
_____	_____	
_____	_____	
Total Notes Receivable		
Total Accounts and Notes Receivable		1,582
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year		
Add: Provision for uncollectables for current year	_____	
Collections of accounts previously written off	_____	
Utility accounts	_____	
Others	_____	
_____	_____	
Total Additions		
Deduct accounts written off during year:		
Utility accounts	_____	
Others	_____	
_____	_____	
Total accounts written off		
Balance end of year		
Total Accounts and Notes Receivable - Net		\$ 1,582

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
	\$ _____ -
Total	

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
Total		

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
Total	

UTILITY NAME: Del Tura Phase I, LLC

YEAR OF REPORT DECEMBER 31, 2004

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
 Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
N/A	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	_____	_____
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	_____	_____

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	
_____	_____
_____	_____
_____	_____
Total Extraordinary Property Losses	_____

UTILITY NAME: Del Tura Phase I, LLC

**YEAR OF REPORT
DECEMBER 31, 2004**

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1):	\$ -	\$ -
	-	-
Total Deferred Rate Case Expense	NONE	NONE
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):	\$ -	\$ -
	-	-
	-	-
Total Other Deferred Debits	NONE	NONE
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
Total Other Deferred Debits	NONE	NONE
TOTAL MISCELLANEOUS DEFERRED DEBITS	NONE	NONE

UTILITY NAME: Del Tura Phase I, LLC

**YEAR OF REPORT
DECEMBER 31, 2004**

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
COMMON 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	None	None
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	None	None

* Account 204 not applicable for Class B utilities

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
N/A	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			

* For variable rate obligations, provide the basis for the rate. (I.e.. Prime + 2%, etc)

UTILITY NAME: Del Tura Phase I, LLC

**YEAR OF REPORT
DECEMBER 31, 2004**

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance beginning of year	\$ -
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____ _____	_____ _____
	Total Credits	_____
	Debits: _____ _____	_____ _____
	Total Debits	_____
435	Balance transferred from Income	-
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total appropriations of Retained Earnings	_____
437	Dividends declared: Preferred stock dividends declared _____	_____
438	Common stock dividends declared _____ _____	_____ _____
	Total Dividends Declared	_____
	Year end Balance	_____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
	Total Appropriated Retained Earnings	_____
	Total Retained Earnings	_____

Notes to Statement of Retained Earnings:

UTILITY NAME: Del Tura Phase I, LLC

YEAR OF REPORT
DECEMBER 31, 2004

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	
Total	

**OTHER LONG TERM DEBT
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
None	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total	%		NONE

* For variable rate obligations, provide the basis for the rate. (I.e., Prime + 2%, etc)

UTILITY NAME: Del Tura Phase I, LLC

**YEAR OF REPORT
DECEMBER 31, 2004**

NOTES PAYABLE (ACCTS. 232 AND 234)

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
NOTES PAYABLE (Account 232):			
N/A	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 232			_____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
N/A	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 234			_____

* For variable rate obligations, provide the basis for the rate. (i.e.. Prime +2%, etc)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	_____

UTILITY NAME:

Del Tura Phase I, LLC

YEAR OF REPORT
DECEMBER 31, 2004

**ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued interest on Long Term Debt	\$ -	###	\$ -	\$ -	\$ -
_____	-	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total Account No. 237.1	-				0
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities	-	_____	_____	_____	0
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total Account 237.2	-				
Total Account 237 (1)	\$ -				0
INTEREST EXPENSED:					
Total accrual Account 237		237			
Less Capitalized Interest Portion of AFUDC:					
_____		_____	_____		
_____		_____	_____		
_____		_____	_____		
_____		_____	_____		
Net Interest Expensed to Account No. 427 (2)			\$ -		

(1) Must agree to F-2(a), Beginning and Ending Balance of Accrued Interest.

(2) Must agree to F-3©, Current Year Interest Expense.

UTILITY NAME: Del Tura Phase I, LLC

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION (a)	BALANCE END OF YEAR (b)
None	\$ -
Total Miscellaneous Current and Accrued Liabilities	

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	ACCT.		CREDITS (e)	BALANCE END OF YEAR (f)
		DEBIT (c)	AMOUNT (d)		
None		427			\$ -
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total	\$ -		\$ -	\$ -	\$ -

* Report advances separately by reporting group, designating water or wastewater in column (a)

UTILITY NAME: Del Tura Phase I, LLC

YEAR OF REPORT
DECEMBER 31, 2004

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1)		
N/A		
Total Regulatory Liabilities	\$ -	\$ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A		
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ -	\$ -

UTILITY NAME: Del Tura Phase I, LLC

**YEAR OF REPORT
DECEMBER 31, 2004**

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year			N/A	-
Add credits during year:				-
Less debits charged during		-		-
Total Contributions In Aid of Construction	\$ -	\$ -	\$ -	-

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year		\$ -	N/A	
Debits during year:				
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ -	\$ -	N/A	\$ -

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES
(UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on schedule M-1 of the federal income tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computation of all tax accruals.

2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among group members.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year (loss)	F-3 (c)	\$ (87,261)
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income (loss)		(87,261)
Computation of tax: N/A - This is a Partnership		

WATER OPERATION SECTION

Note: Del Tura provides wastewater services only, therefore this section has been omitted from this report.

**WASTEWATER
OPERATION
SECTION**

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(b)	2,204,789
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	1,198,819
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	-
252	Advances for Construction	F-20	
	Subtotal		1,005,970
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	-
	Subtotal		1,005,970
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		39,143
	Other (Specify):		
	WASTEWATER RATE BASE		1,045,113
	UTILITY OPERATING INCOME	S-3	(87,261)
ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Bas			--

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME		
	Operating Revenues	S-9	\$ 317,123
469	Less: Guarenteed Revenue and AFPI	S-9	
	Net Operating Revenues		317,123
401	Operating Expenses	S-10(a)	313,146
403	Depreciation Expense	S-6(a)	75,915
	Less: Amortization of CIAC	S-8(a)	-
	Net Depreciation Expense		75,915
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		13,664
408.11	Property Taxes		-
408.12	Payroll Taxes		1,658
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		15,322
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		404,384
	Utility Operating Income (Loss)		(87,261)
469	Add Back:		
	Guarenteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income (Loss)		\$ (87,261)

UTILITY NAME: Del Tura Phase I, LLC

SYSTEM NAME / COUNTY: Del Tura/Lee County

YEAR OF REPORT
DECEMBER 31, 2004

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	0			0
352	Franchises				16,685
353	Land and Land Rights	16,685			5,800
354	Structure and Improvements		5,800		32,173
355	Power Generation Equipment				1,244,742
360	Collection Sewers - Force	32,173			0
361	Collection Sewers - Gravity	1,180,087	64,655		110,520
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices	110,520			
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	173,245	0		173,245
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	604,786	3,675		608,461
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	1,977	11,186		13,163
390	Office Furniture & Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 2,119,473	\$ 85,316	\$ -	\$ 2,204,789

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

S-4(a)
GROUP 1

UTILITY NAME: Del Tura Phase I, LLC
SYSTEM NAME / COUNTY: Del Tura/Lee County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (a)	INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization							
352	Franchises							
353	Land and Land Rights				16,685			
354	Structure and Improvements							
355	Power Generation Equipment		32,173					
360	Collection Sewers - Force		1,244,742					
361	Collection Sewers - Gravity							
362	Special Collecting Structures		110,520					
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			173,245				
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System				608,461			
380	Treatment & Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment				13,163			
390	Office Furniture & Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant		\$ 1,387,435	\$ 173,245	\$ 638,309			

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization		%	%
352	Franchises		%	%
354	Structure and Improvements		%	%
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	27	%	3.70 %
361	Collection Sewers - Gravity	40	%	2.50 %
362	Special Collecting Structures		%	%
363	Services to Customers	26	%	3.79 %
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	22	%	4.55 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	19	%	5.29 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment	30	%	3.34 %
390	Office Furniture & Equipment		%	%
391	Transportation Equipment		%	%
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment		%	%
394	Laboratory Equipment		%	%
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment		%	%
398	Other Tangible Plant		%	%
Wastewater Plant Composite Depreciation Rate *			%	%

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: Del Tura Phase I, LLC
 SYSTEM NAME / COUNTY: Del Tura/Lee County

YEAR OF REPORT
 DECEMBER 31, 2004

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization				
352	Franchises				
354	Structure and Improvements				
355	Power Generation Equipment				
360	Collection Sewers - Force	21,763	1,190		1,190
361	Collection Sewers - Gravity	463,288	30,310		30,310
362	Special Collecting Structures				
363	Services to Customers	56,467	4,189		4,189
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	114,324	7,883		7,883
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	465,563	32,090		32,090
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	1,499	253		253
390	Office Furniture & Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
	Total Depreciable Wastewater Plant in Service	\$ 1,122,904	\$ 75,915		\$ 75,915

* Specify nature of transaction.

Use () to denote reversal entries.

Note (1): To correct depreciation expense for rounding differences between beginning and ending balances

S-6(a)
 GROUP 1

UTILITY NAME Del Tura Phase I, LLC
 SYSTEM NAME / COUNTY: Del Tura/Lee County

YEAR OF REPORT
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ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization					\$
352	Franchises					
354	Structure and Improvements					
355	Power Generation Equipment					
360	Collection Sewers - Force					22,953
361	Collection Sewers - Gravity					493,598
362	Special Collecting Structures					
363	Services to Customers					60,656
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					122,207
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					497,653
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					1,752
390	Office Furniture & Equipment					
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service						\$ 1,198,819

S-6(b)
 GROUP 1

UTILITY NAME: Del Tura Phase I, LLC
 SYSTEM NAME / COUNTY: Del Tura/Lee County

YEAR OF REPORT DECEMBER 31, 2004

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ _____ -

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all Debits charged to Account 271 during the year below:

UTILITY NAME: Del Tura Phase I, LLC
 SYSTEM NAME / COUNTY: Del Tura/Lee County

YEAR OF REPORT
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WASTEWATER CIAC SCHEDULE "A"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN
EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
New Customer Connection Charges			\$ -
Total Credits			N/A

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ -
Debits during year:	
Accruals charged to Account	-
Other Debits (specify):	
Total debits	
Credits during year (specify):	
Total credits	
Balance end of year	\$ -

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
	Flat Rate Revenues:			
521.1	Residential Revenues	1,217	1,221	316,840
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.6	Other Revenues			
521	Total Flat Rate Revenues	1,217	1,221	316,840
	Measured Revenues:			
522.1	Residential Revenues			
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues	1,217	1,221	316,840
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,217	1,221	316,840
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			283
	Total Other Wastewater Revenues			283

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: Del Tura Phase I, LLC
 SYSTEM NAME / COUNTY: Del Tura/Lee County

YEAR OF REPORT
DECEMBER 31, 2004

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues	_____	_____	
540.2	Commercial Reuse Revenues	_____	_____	
540.3	Industrial Reuse Revenues	_____	_____	
540.4	Reuse Revenues From Public Authorities	_____	_____	
540.5	Other Reuse Revenues	_____	_____	
540	Total Flat Rate Reuse Revenues	_____	_____	_____
Measured Reuse Revenues:				
541.1	Residential Reuse Revenues	_____	_____	
541.2	Commercial Reuse Revenues	_____	_____	
541.3	Industrial Reuse Revenues	_____	_____	
541.4	Reuse Revenues From Public Authorities	_____	_____	
541	Total Measured Reuse Revenues	_____	_____	_____
544	Reuse Revenues From Other Systems	_____	_____	_____
Total Reclaimed Water Sales				_____
Total Wastewater Operating Revenues				317,123

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: Del Tura Phase I, LLC
SYSTEM NAME / COUNTY: Del Tura/Lee County

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 21,674						
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment	14,811					14,811	
711	Sludge Removal Expense	56,517					56,517	
715	Purchased Power							
716	Fuel for Power Purchased	129,701					129,701	
718	Chemicals							
720	Materials and Supplies	1,829					0	1,829
731	Contractual Services - Engineering	1,190					1,190	
732	Contractual Services - Accounting	780						
733	Contractual Services - Legal	4,343						
734	Contractual Services - Mgt. Fees	910					910	
735	Contractual Services - Testing	77,847					71,218	6,629
736	Contractual Services - Other							
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense							
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workmens Comp.							
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	3,545						
	Total Wastewater Utility Expenses	\$ 313,146					\$ 274,347	\$ 8,458

S-10(a)
GROUP 1

UTILITY NAME Del Tura Phase I, LLC
SYSTEM NAME / COUNTY: Del Tura/Lee County

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees		\$ 21,674				
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering						
732	Contractual Services - Accounting		0				
733	Contractual Services - Legal		780				
734	Contractual Services - Mgt. Fees	4,343					
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.						
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses		3,545				
	Total Wastewater Utility Expenses	\$ 4,343	\$ 25,999				

UTILITY NAME: Del Tura Phase I, LLC
 SYSTEM NAME / COUNTY: Del Tura/Lee County

YEAR OF REPORT
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CALCULON OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	1,221	1,221
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				1,221

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).
 Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$

For wastewater only utilities:
 Subtract all general use and other non-residential customer gallons from the total gallons treated.
 Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:	$59,982,000/365/280 = 587$
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UTILITY NAME: Del Tura Phase I, LLC
 SYSTEM NAME / COUNTY: Del Tura/Lee County

YEAR OF REPORT
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WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	200,000 GPD		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marloff		
Type (2)	Extended Aeration		
Hydraulic Capacity	200,000 GPD		
Average Daily Flow	164,333		
Total Gallons of Wastewater Treated	59,981,666.667		
Method of Effluent Disposal	Spray Irrigation		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit
 (i.e. average annual daily flow, etc)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: Del Tura Phase I, LLC
SYSTEM NAME / COUNTY: Del Tura/Lee County

YEAR OF REPORT
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OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate pageshould be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>1,221</u>
2. Maximum number of ERC's * which can be served.	<u>1,379</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,221</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1,379</u>
5. Estimated annual increase in ERC's * .	<u>None-System Built Out</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	<u>Del Tura Golf Course</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>N/A</u>
If so, when?	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>N/A</u>
If so, what are the utility's plans to comply with the DEP?	<u>N/A</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>August 1995</u>
11. If the present system does not meet the requirements of DEP rules:	
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 othe DEP?	
11. Department of Environmental Protection ID #	<u>FLA014563</u>

* An ERC is determined based on the calculation on the bottom of Page S-11