

CLASS "A" OR "B"

WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU834-05-AR

North Fort Myers Utility, Inc.

Exact Legal Name of Respondent

353-W, 247-S, 309-S

Certificate Numbers

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2005

Cronin, Jackson, Nixon & Wilson
CERTIFIED PUBLIC ACCOUNTANTS, P.A.

JAMES L. CARLSTEDT, C.P.A.
JOHN H. CRONIN, JR., C.P.A.
PAUL E. DECHARIO, C.P.A.
KATHERINE U. JACKSON, C.P.A.
ROBERT H. JACKSON, C.P.A.
ROBERT C. NIXON, C.P.A.
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REBECCA G. VOITLEIN, C.P.A.
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March 27, 2006

Officers & Directors
North Fort Myers Utility, Inc.

We have compiled the 2005 Annual Report of North Fort Myers Utility, Inc. in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of North Fort Myers Utility, Inc. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

This report is presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

We are not independent with respect to North Fort Myers Utility, Inc.

Cronin, Jackson, Nixon & Wilson
CRONIN, JACKSON, NIXON & WILSON

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EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

YEAR OF REPORT December 31, 2005

UTILITY NAME: North Fort Myers Utility, Inc.

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

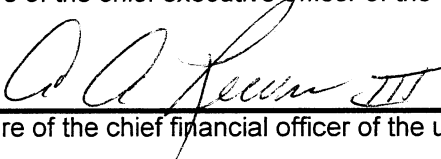
- | | |
|------------------------------------|---|
| <p>YES NO
(X ())</p> | <p>1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.</p> |
| <p>YES NO
(X ())</p> | <p>2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.</p> |
| <p>YES NO
(X ())</p> | <p>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.</p> |
| <p>YES NO
(X ())</p> | <p>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.</p> |

Items Certified

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

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

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



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

*

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, 2005

North Fort Myers Utility, Inc.
 (Exact Name of Utility)

County: Lee

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

P.O. Box 2547
 North Ft. Myers, Florida 33902

Telephone: (239) 543-1005

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:

Robert C. Nixon, CPA
 Cronin, Jackson, Nixon & Wilson, CPA's, PA
 2560 Gulf-to-Bay Blvd, Suite 200
 Clearwater, Florida 34625
 Telephone: (727) 791-4020

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

P.O. Box 2547
 North Ft. Myers, Florida 33902
 Telephone: (239) 543-1005

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

McKean, Paul, Chrycy, Fletcher & Co.

Date of original organization of the utility: 01/12/77

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.	Old Bridge Park Corporation	100.0	%
2.			%
3.			%
4.			%
5.			%
6.			%
7.			%
8.			%
9.			%
10.			%

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2005
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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
Joel Schenkman	Chairman of the Bd., President & CEO	N. Ft. Myers Utility, Inc.	Various matters
A.A. "Tony" Reeves III	Utility Director	N. Ft. Myers Utility, Inc.	Various matters
William E Sundstrom, Martin S. Friedman	Attorney Attorney	Rose, Sundstrom and Bentley	Legal Matters
Robert C. Nixon	CPA	Cronin, Jackson, Nixon & Wilson	Rate and accounting 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.

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.**

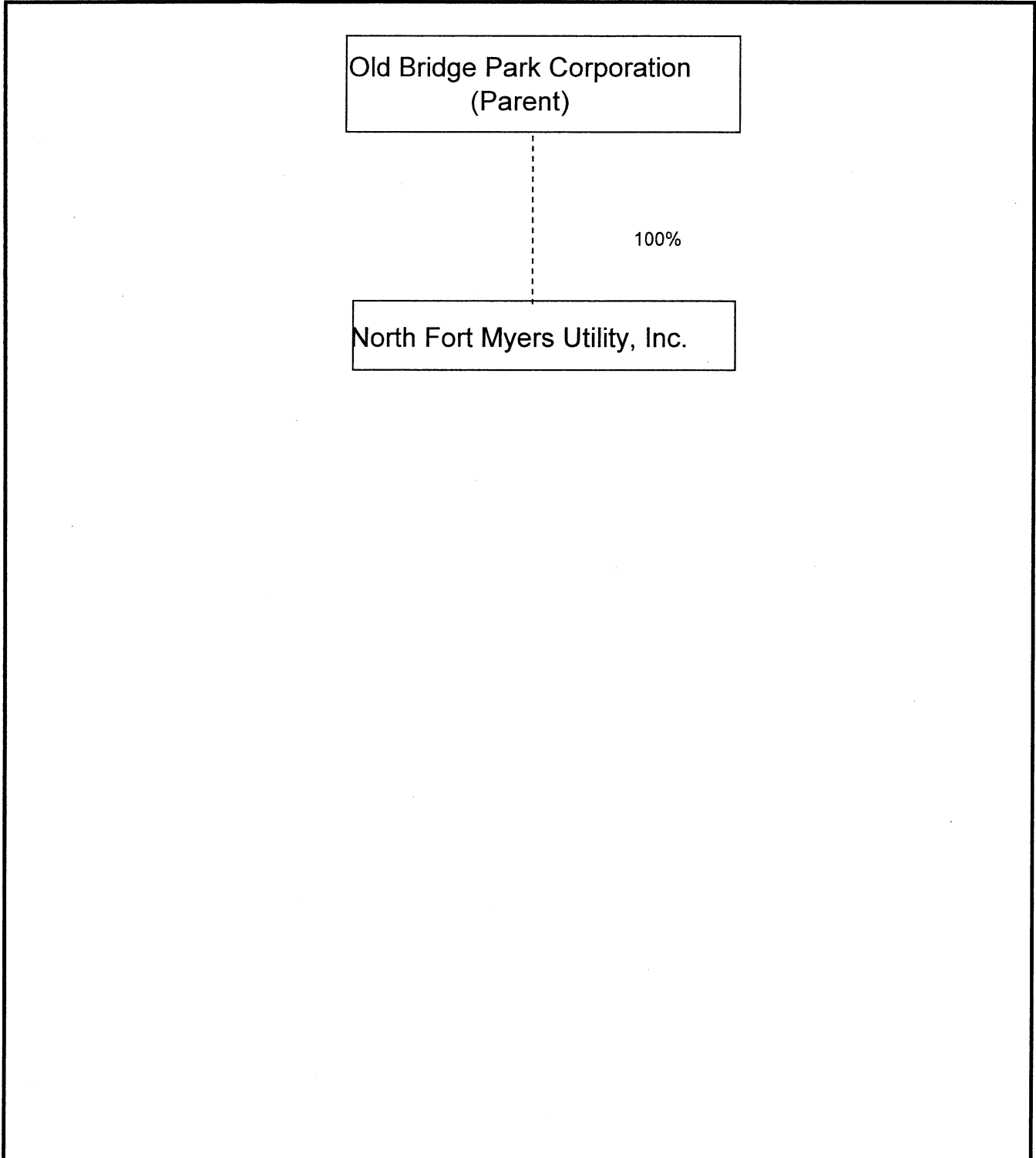
- (A) The Company was originally organized in 1977 to provide central sewer service to Old Bridge Park, a mobile home community. Since that time, the company has expanded its service area to include a large portion of the unincorporated area North of the Caloosahatchee River. With the purchase of the Pine Lakes system, the Company also operates a water system.
- (B) Water treatment and Sewage treatment and disposal services only.
- (C) To provide adequate treatment and disposal service and a fair rate of return on investment to the Company's stockholders.
- (D) Water and Sewer divisions only.
- (E) Growth is projected at approximately 600 ERC's per year
- (F) Pursuant to Docket No. 050323-SU, the Company acquired the collection system of Herons Glen Utilities. This transaction is recorded in the net asset additions of the Company

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 2005

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/99

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: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2005
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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)
Jack Schenkman	Chairman Emeritus	100 %	\$ -
Miriam Schenkman	Secretary	20 %	\$ -
Joel Schenkman	Chairman of the Board, President & CEO	30 %	\$ 147,802
Michael Schenkman	Executive Vice President	20 %	\$ 41,122
		% \$	
		% \$	
		% \$	
		% \$	
		% \$	

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)
Jack Schenkman	Chairman Emeritus	1	\$ None
Miriam Schenkman	Secretary	1	\$ None
Joel Schenkman	Chairman of the Board, President & CEO	1	\$ None
Michael Schenkman	Vice President	1	\$ None
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2005
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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: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2005
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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.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Jack Schenkman	Utility Officer	Chairman Emeritus	Old Bridge Park Corp. North Fort Myers, Florida
Miriam Schenkman	Utility Officer	Secretary	Same
Joel Schenkman	Utility CEO	President & CEO	Same
Michael Schenkman	Utility Officer	Vice President	Same

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2005
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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: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2005
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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)
None				\$

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2005
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

- | | |
|--|---|
| <p>1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> - 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. | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> (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

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	\$ 37,622,570	\$ 29,076,229
108-110	Less: Accumulated Depreciation and Amortization	F-8	(11,908,506)	(10,514,230)
Net Plant			<u>25,714,064</u>	<u>18,561,999</u>
114-115	Utility Plant Acquisition Adjustments (Net)	F-7	2,978,179	1,472,801
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			<u>28,692,243</u>	<u>20,034,800</u>
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10	961,583	434,079
Total Other Property and Investments			<u>961,583</u>	<u>434,079</u>
CURRENT AND ACCRUED ASSETS				
131	Cash		265,642	119,116
132	Special Deposits	F-9	32,211	32,211
133	Other Special Deposits	F-9	3,556,613	416,112
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	613,998	449,528
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		216,426	196,926
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			<u>4,684,890</u>	<u>1,213,893</u>

* Not Applicable for Class B Utilities

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-13	\$ 1,643,000	\$ 990,485
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	300,655	320,179
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits		1,943,655	1,310,664
	TOTAL ASSETS AND OTHER DEBITS		\$ 36,282,371	\$ 22,993,436

* 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	\$ 1,000	\$ 1,000
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		15,004,652	14,590,478
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(17,482,135)	(16,466,905)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital (Deficit)			(2,476,483)	(1,875,427)
LONG TERM DEBT				
221	Bonds	F-15	25,625,000	14,590,000
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			25,625,000	14,590,000
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		1,639,264	279,770
232	Notes Payable	F-18		1,195,000
233	Accounts Payable to Associated Co.	F-18	(11,514)	(10,647)
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		56,612	55,481
236	Accrued Taxes		95,830	81,310
237	Accrued Interest	F-19		22,923
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	70,772	85,196
Total Current and Accrued Liabilities			1,850,964	1,709,033

* Not Applicable for Class B Utilities

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	1,057,878	1,100,306
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			1,057,878	1,100,306
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-22	14,225,580	10,941,650
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(4,000,568)	(3,472,126)
Total Net C.I.A.C.			10,225,012	7,469,524
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			\$ 36,282,371	\$ 22,993,436

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)	\$ 3,771,035	\$ 3,999,435
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			3,771,035	3,999,435
401	Operating Expenses	F-3(b)	2,307,133	2,870,969
403	Depreciation Expense	F-3(b)	926,329	991,779
	Less: Amortization of CIAC	F-22	(278,809)	(322,757)
Net Depreciation Expense			647,520	669,022
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)	19,524	19,524
408	Taxes Other Than Income	W/S-3	344,842	353,579
409	Current 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			3,319,019	3,913,094
Net Utility Operating Income			452,016	86,341
469/530	Add Back: Guaranteed 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		7,995	53,621
Total Utility Operating Income [Enter here and on Page F-3(c)]			460,011	139,962

* For each account, column e should agree with columns f, g + h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 389,808	\$ 3,609,627	N/A
389,808	3,609,627	-
464,621	2,406,348	
47,615 (14,451)	944,164 (308,306)	
33,164	635,858	-
	19,524	
32,775	320,804	
530,560	3,382,534	
(140,752)	227,093	
	53,621	
(140,752)	280,714	N/A

* Total of Schedules W-3/S-3 for all rate groups

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)]			\$ 460,011	\$ 139,962
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		4,706	101,366
421	Miscellaneous Nonutility Revenue		42,428	49,928
426	Miscellaneous Nonutility Expenses		(301,448)	(205,433)
Total Other Income and Deductions			(254,314)	(54,139)
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-19	465,209	617,742
428	Amortization of Debt Discount & Expense	F-13	256,784	483,311
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			721,993	1,101,053
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(516,296)	(1,015,230)

Explain Extraordinary Income:

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	\$ 2,013,358	\$ 30,227,089
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(1,166,671)	(10,741,835)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(578,321)	(13,647,259)
252	Advances for Construction	F-20		
Subtotal			<u>268,366</u>	<u>5,837,995</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	<u>300,877</u>	<u>3,699,691</u>
Subtotal			<u>569,243</u>	<u>9,537,686</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		58,078	300,794
	Other (Specify): Completed Construction not Classified		-	-
RATE BASE			<u>\$ 627,321</u>	<u>\$ 9,838,480</u>
NET UTILITY OPERATING INCOME			<u>\$ (140,752)</u>	<u>\$ 227,093</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>--</u> %	<u>2.31</u> %

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**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (2) (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ -	%	%	%
Preferred Stock		%	- %	%
Long Term Debt	25,625,000	99.78 %	4.36 %	4.3504 %
Customer Deposits	56,612	0.22 %	6.00 %	0.0132 %
Tax Credits - Zero Cost		%	- %	%
Tax Credits - Weighted Cost		%	- %	%
Deferred Income Taxes		%	- %	%
Other (Explain)		%	- %	%
Note Payable - Associated Company		%	%	%
Total	\$ 25,681,612	100.00 %		4.36 %

- (1) Should equal amounts on Schedule F-6, Column (g).
- (2) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.
The current leverage formula is being used pending receipt of the transfer order
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>Unknown</u> %
Commission order approving Return on Equity:	_____

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate:	<u>8.40</u> %
Commission order approving AFUDC rate:	<u>PSC-92-0862-FOF-SU</u>

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.

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 2,013,358	\$ 30,227,089	N/A	\$ 32,240,447
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress		5,382,123		5,382,123
106	Completed Construction Not Classified				
Total Utility Plant		\$ 2,013,358	\$ 35,609,212	N/A	\$ 37,622,570

**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				
	Lake Arrowhead, Lazy Days, Tamiami	\$ -	\$ 292,423	\$ -	\$ 292,423
	Lake Arrowhead/Lake Estates	683,407	1,326,613		2,010,020
	Hérons Glen	-	1,710,810		1,710,810
					-
					-
					-
Total Plant Acquisition Adjustment		\$ 683,407	\$ 3,329,846	\$ -	\$ 4,013,253
115	Accumulated Amortization				
	Lake Arrowhead, Lazy Days, Tamiami	\$ -	\$ (203,154)	\$ -	\$ (203,154)
	Lake Arrowhead/Lake Estates	(265,154)	(514,800)		(779,954)
	Hérons Glen	-	(51,966)		(51,966)
					-
					-
					-
Total Accumulated Amortization		\$ (265,154)	\$ (769,920)	\$ -	\$ (1,035,074)
Total Acquisition Adjustments		\$ 418,253	\$ 2,559,926	\$ -	\$ 2,978,179

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	\$ 1,119,056	\$ 9,395,174	N/A	\$ 10,514,230
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	47,615	944,164		991,779
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Salvage				
Other Credits (specify) :				
A/D transferred in from Herons Glen		404,516		404,516
Total credits	47,615	1,348,680		1,396,295
Debits during year:				
Book cost of plant retired		(2,019)		(2,019)
Cost of removal				
Other debits (specify):				
Total debits		(2,019)		(2,019)
Balance end of year	\$ 1,166,671	\$ 10,741,835	N/A	\$ 11,908,506

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A	N/A	N/A	N/A	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	N/A	N/A	N/A	N/A

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

**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. (c)	AMOUNT (d)
None	\$ -	-	\$ -
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)
None		\$ -	\$ -	\$ -
		-		
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): Utility Security Deposits	\$ 32,211
Total Special Deposits	\$ 32,211
OTHER SPECIAL DEPOSITS (Account 133): Bond Repair & Replacement Fund	\$ 333,571
Construction Funds	3,128,383
Management Prop	11,717
Deep Well Security CD	82,942
Total Other Special Deposits	\$ 3,556,613

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2005

**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) Bond Sinking Fund	\$ -	\$ 961,583
Total Special Funds		\$ 961,583

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, and Reuse	\$ 499,774	
Wastewater		
Other: Unbilled revenue	125,250	
Total Customer Accounts Receivable		\$ 625,024
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
Miscellaneous	\$ 1,328	
	8,517	
Total Other Accounts Receivable		\$ 9,845
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		634,869
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year	20,871	
Collections of accounts previously written off	-	
Utility accounts		
Others		
Total Additions	20,871	
Deduct accounts written off during year:		
Utility accounts		
Others		
Total accounts written off		
Balance end of year		20,871
Total Accounts and Notes Receivable - Net		\$ 613,998

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
None	\$ -
Total	\$ -

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
Total		\$ -

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
None	\$ -
Total	\$ -

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2005
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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

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):		
Bond Closing Costs - Series A & B; 2002	\$ 312,569	\$ -
Bond Closing Costs - Series 2003	108,466	633,890
Bond Closing Costs - Series 2005	62,276	1,009,110
	-	
Total Unamortized Debt Discount and Expense	\$ 483,311	\$ 1,643,000
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	\$ -

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
COMMON STOCK		
Par or stated value per share	\$ 1.00	\$ 1.00
Shares authorized		1,000
Shares issued and outstanding		1,000
Total par value of stock issued	\$ 1,000	\$ 1,000
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)	
IDRB 2003 Series A ; 4/03 - 6/22	3.60 %	V	\$ 8,615,000
IDRB 2003 Series B ; 4/03 - 6/10	4.40 %	V	1,980,000
IDRB 2005 Series A ; 6/05 - 6/25	3.60 %	V	13,240,000
IDRB 2005 Series B ; 6/05 - 6/10	4.40 %	V	1,790,000
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 25,625,000

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

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 (Deficit)	\$ (16,466,905)
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	(1,015,230)
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	(17,482,135)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	
214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (17,482,135)

Notes to Statement of Retained Earnings:

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 2005

**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)	
	_____ %		\$ _____ -
	_____ %		_____ -
	_____ %		
	_____ %		
	_____ %		
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	_____ %		
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	_____ %		
	_____ %		
	_____ %		
	_____ %		
Total			NONE

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

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)
Payables (receivables) for operational advances - Old Bridge Park, LLC	\$ (11,514)
Total	\$ (11,514)

**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					
Industrial Revenue Bonds	\$ 22,923	427.1	\$ 591,163	\$ 614,086	\$ -
Sun Trust		427.1	23,565	23,565	
Colonial Bank					
Total Account No. 237.1	<u>22,923</u>		<u>614,728</u>	<u>637,651</u>	<u>-</u>
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Customer Deposits	-	427.4	3,014	3,014	-
Total Account 237.2	<u>-</u>		<u>3,014</u>	<u>3,014</u>	
Total Account 237 (1)	<u>\$ 22,923</u>		<u>\$ 617,742</u>	<u>\$ 640,665</u>	<u>\$ -</u>
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 617,742		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			<u>\$ 617,742</u>		

(1) Must Agree to F-2(a), Beginning and Ending Balance of Accrued Interest
 (2) Must agree to F-3(c), Current Year Interest Expense

UTILITY NAME: North Fort Myers Utility, Inc.

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION (a)	BALANCE END OF YEAR (b)
Miscellaneous	\$ 70,772
Total Miscellaneous Current and Accrued Liabilities	\$ <u>70,772</u>

**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			\$ -	\$ -	\$ -
Total	\$ -		\$ -	\$ -	\$ -

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

OTHER DEFERRED CREDITS
ACCOUNT 253

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
<p>REGULATORY LIABILITIES (Class A Utilities: Account 253.1)</p> <p>Excess Tax Impact</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<p>\$ 42,428</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<p>\$ 1,057,878</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
<p>Total Regulatory Liabilities</p>	<p>\$ 42,428</p>	<p>\$ 1,057,878</p>
<p>OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)</p> <p>N/A</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<p>\$ -</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<p>\$ -</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
<p>Total Deferred Liabilities</p>	<p>\$ -</p>	<p>\$ -</p>
<p>TOTAL OTHER DEFERRED CREDITS</p>	<p>\$ 42,428</p>	<p>\$ 1,057,878</p>

**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	\$ 578,321	\$ 10,363,329	N/A	\$ 10,941,650
Add credits during year:	-	3,283,930		3,283,930
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 578,321	\$ 13,647,259		\$ 14,225,580

**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	\$ 286,427	\$ 3,185,699	N/A	\$ 3,472,126
Debits during year:	14,451	308,306		322,757
A/A transferred in from Herons Glen		205,686		205,686
Credits during year (specify):	1			1
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 300,877	\$ 3,699,691		\$ 4,000,568

**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)	<u>F-3 (c)</u>	\$ <u>(1,015,230)</u>
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)		\$ <u>(1,015,230)</u>
Computation of tax:		
The Company is a Sub-Chapter S Corporation; therefore, this Schedule is not applicable.		

**WATER
OPERATION
SECTION**

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2005

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 2,013,358
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(1,166,671)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(578,321)
252	Advances for Construction	F-20	
	Subtotal		268,366
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	300,877
	Subtotal		569,243
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		58,078
	Other (Specify):		-
	WATER RATE BASE		\$ 627,321
	UTILITY OPERATING INCOME	W-3	\$ (140,752)
ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)			-- %

- 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.

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	\$ 389,808
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		389,808
401	Operating Expenses	W-10(a)	464,621
403	Depreciation Expense	W-6(a)	47,615
	Less: Amortization of CIAC	W-8(a)	(14,451)
	Net Depreciation Expense		33,164
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		17,466
408.11	Property Taxes		11,227
408.12	Payroll Taxes		4,082
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		32,775
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		530,560
	Utility Operating Income (Loss)		(140,752)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	-
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		\$ (140,752)

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
 December 31, 2005

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 4,054	\$ -	\$ -	\$ 4,054
302	Franchises	750			750
303	Land and Land Rights	4,733			4,733
304	Structure and Improvements	244,843			244,843
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	75,156			82,316
308	Infiltration Galleries and Tunnels				
309	Supply Mains	4,202			4,202
310	Power Generation Equipment				
311	Pumping Equipment	25,000			25,000
320	Water Treatment Equipment	25,538			25,538
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains	1,023,339			1,023,339
333	Services	177,360			177,360
334	Meters and Meter Installations	112,341			112,341
335	Hydrants	128,266			128,266
339	Other Plant / Miscellaneous Equipment	7,615			7,615
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	812			812
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant	172,189			172,189
TOTAL WATER PLANT		\$ 2,006,198			\$ 2,013,358

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

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 4,054	\$ 4,054				
302	Franchises	750	750				
303	Land and Land Rights	4,733			4,733		
304	Structure and Improvements	244,843			244,843		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	82,316		82,316			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	4,202		4,202			
310	Power Generation Equipment						
311	Pumping Equipment	25,000		25,000			
320	Water Treatment Equipment	25,538			25,538		
330	Distribution Reservoirs and Standpipes						
331	Transmission and Distribution Mains	1,023,339				1,023,339	
333	Services	177,360				177,360	
334	Meters and Meter Installations	112,341				112,341	
335	Hydrants	128,266				128,266	
339	Other Plant / Miscellaneous Equipment	7,615			7,615		
340	Office Furniture and Equipment						
341	Transportation Equipment						
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	812					812
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant	172,189					172,189
	TOTAL WATER PLANT	\$ 2,013,358	\$ 4,804	\$ 111,518	\$ 282,729	\$ 1,441,306	\$ 173,001

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2005

BASIS FOR WATER 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)
301	Organization	40	%	2.50 %
302	Franchises	40	%	2.50 %
304	Structure and Improvements	27	%	3.70 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	27	%	3.70 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment		%	%
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	18	%	5.56 %
330	Distribution Reservoirs and Standpipes		%	%
331	Transmission and Distribution Mains	38	%	2.63 %
333	Services	34	%	2.94 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	40	%	2.50 %
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment		%	%
341	Transportation Equipment		%	%
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment		%	%
345	Power Operated Equipment		%	%
346	Communication Equipment		%	%
347	Miscellaneous Equipment		%	%
348	Other Tangible Plant	10	%	10.00 %
Water 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: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
 December 31, 2005

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e) (Note 1)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 3,411	\$ 102		\$ 102
302	Franchises	585	19		19
304	Structure and Improvements	163,531	7,419		7,419
305	Collecting and Impounding				
306	Lake, River and Other Intakes				
307	Wells and Springs	59,523	2,625		2,625
308	Infiltration Galleries and				
309	Supply Mains	2,889	120		120
310	Power Generation Equipment				
311	Pumping Equipment	25,000	-		
320	Water Treatment Equipment (1)	25,538	0		
330	Distribution Reservoirs and				
331	Transmission and Distribution	433,528	23,924		23,924
333	Services	77,825	4,434		4,434
334	Meters and Meter Installations	105,073	5,617		5,617
335	Hydrants	47,069	2,850		2,850
339	Other Plant and Miscellaneous	2,692	0	(2,692)	(2,692)
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment (1)	203	81		81
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment		424	2,692	3,116
348	Other Tangible Plant	172,189	-		
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,119,056	\$ 47,615	\$ -	\$ 47,615

* Specify nature of transaction.
 Use () to denote reversal entries.
 Note (1): Miscellaneous adjustment to correct account balances.

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
 December 31, 2005

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	ASSOCIATED SALVAGE AND INSURANCE (h)	ASSOCIATED COST OF REMOVAL (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	3,513
302	Franchises					604
304	Structure and Improvements					170,950
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					62,148
308	Infiltration Galleries and Tunnels					
309	Supply Mains					3,009
310	Power Generation Equipment					25,000
311	Pumping Equipment					25,538
320	Water Treatment Equipment					
330	Distribution Reservoirs and Standpipes					457,452
331	Transmission and Distribution					82,259
333	Services					110,690
334	Meters and Meter Installations					49,919
335	Hydrants					
339	Other Plant / Miscellaneous Equipment					
340	Office Furniture and Equipment					
341	Transportation Equipment					
342	Stores Equipment					284
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					3,116
348	Other Tangible Plant					172,189
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 1,166,671

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

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
 December 31, 2005

WATER 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)
		\$ -	
Total Credits			N/A

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 286,427
Debits during year:	
Accruals charged to Account	14,451
Other Debits (specify):	
Total debits	14,451
Credits during year (specify):	
Rounding	1
Total credits	1
Balance end of year	\$ 300,877

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2005

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	1,830	1,829	\$ 357,383
461.2	Metered Sales to Commercial Customers	15	15	32,425
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	1,845	1,844	389,808
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,845	1,844	389,808
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			
	Total Water Operating Revenues			\$ 389,808

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

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 11,138	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders	51,264		
604	Employee Pensions and Benefits			
610	Purchased Water	135,961	135,961	
615	Purchased Power	7,962		
616	Fuel for Power Purchased			
618	Chemicals			
620	Materials and Supplies	44,293	32,330	
631	Contractual Services - Engineering	3,695		
632	Contractual Services - Accounting	13,923		
633	Contractual Services - Legal	4,321		
634	Contractual Services - Mgt. Fees	7,655		
635	Contractual Services - Testing			
636	Contractual Services - Other	114,091		
641	Rental of Building/Real Property	9,076		
642	Rental of Equipment			
650	Transportation Expense	275		
656	Insurance - Vehicle			
657	Insurance - General Liability	8,314		
658	Insurance - Workmens Comp.	453		
659	Insurance - Other	5,701		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case			
667	Regulatory Commission Exp.-Other	1,408		
670	Bad Debt Expense			
675	Miscellaneous Expenses	45,091		
Total Water Utility Expenses		\$ 464,621	\$ 168,291	

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ -	\$ -	\$ -	\$ -	\$ 11,138	\$ -
					51,264
		7,631		331	
9,348				2,615	
		3,695			13,923
					4,321
					7,655
		114,091			
					9,076
					275
		8,314			
5,701					453
					1,408
4,025				8,155	32,911
\$ 19,074		\$ 133,731		\$ 22,239	\$ 121,286

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	4,381	4,641	1,128	7,894	7,711
February	4,915	3,925	1,105	7,735	7,438
March	3,359	4,248	951	6,656	6,262
April	3,888	3,666	944	6,610	6,142
May	4,740	2,940	1,623	6,057	5,468
June	8,170	2,721	5,973	4,918	4,319
July	3,724	2,512	2,282	3,954	3,469
August	2,759	2,365	1,541	3,583	3,374
September	2,762	2,680	980	4,462	4,142
October	2,722	3,035	1,320	4,437	3,933
November	3,956	3,621	1,647	5,930	5,275
December	3,936	3,655	2,182	5,409	4,966
Total for year	49,312	40,009	21,676	67,645	62,499

If water is purchased for resale, indicate the following:

Vendor Lee County Utilities
 Point of delivery US 41 and Pine Lakes front gate

If Water is sold to other water utilities for redistribution, list names of such utilities below:

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well	.200MGD	101,000	Ground

UTILITY NAME: North Fort Myers Utility, Inc.
SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2005

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>200,000</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Aeration / Chlorination</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u> Manufacturer <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet):	<u>N/A</u> Manufacturer <u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u> Manufacturer <u>N/A</u>

CALCULATION OF THE WATER 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	1,829	1,829
5/8"	Displacement	1.0	6	6
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	6	30
2"	Displacement, Compound or Turbine	8.0	3	24
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 Water System Meter Equivalents				1,889

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one water 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:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:
ERC = 62,499 gallons, divided by
350 gallons per day
<u>365</u> days
<u>489.2</u> ERC's

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2005

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present ERC's * that system can efficiently serve.	<u>1,889</u>
2. Maximum number of ERC's * which can be served.	<u>1,889</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,889</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1,889</u>
5. Estimated annual increase in ERC's * .	<u>System is built - out</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>1500 GPM for 4 hours</u>
7. Attach a description of the fire fighting facilities.	<u>High speed pumps at storage tank; 79 hydrants</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
9. When did the company last file a capacity analysis report with the DEP?	<u>N/A</u>
10. 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?	<u>N/A</u>
c. When will construction	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>53640440</u>
12. Water Management District Consumptive Use Permit #	<u>36-00081-W</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

* An ERC is determined based on the calculation on the bottom of Page W-13

**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(a)	\$ 26,681,194
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(8,748,376)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(12,622,117)
252	Advances for Construction	F-20	
	Subtotal		<u>5,310,701</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	3,154,640
	Subtotal		<u>8,465,341</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		259,354
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		<u>\$ 8,724,695</u>
	UTILITY OPERATING INCOME	S-3	<u>\$ 187,135</u>
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		<u>2.14 %</u>

- 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.

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(a)	\$ 3,545,895
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(1,993,459)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(1,025,142)
252	Advances for Construction	F-20	
	Subtotal		<u>527,294</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	545,051
	Subtotal		<u>1,072,345</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		41,439
	Other (Specify):		-
	WASTEWATER RATE BASE		<u>\$ 1,113,784</u>
	UTILITY OPERATING INCOME	S-3	<u>\$ 39,958</u>
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		<u>3.59 %</u>

- 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	\$ 3,151,601
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		<u>3,151,601</u>
401	Operating Expenses	S-10(a)	2,074,833
403	Depreciation Expense	S-6(a)	855,439
	Less: Amortization of CIAC	S-8(a)	(282,677)
	Net Depreciation Expense		<u>572,762</u>
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	19,524
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		143,376
408.11	Property Taxes		136,534
408.12	Payroll Taxes		17,287
408.13	Other Taxes & Licenses		150
408	Total Taxes Other Than Income		<u>297,347</u>
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		<u>2,964,466</u>
	Utility Operating Income		<u>187,135</u>
530	Add Back: Guaranteed 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		53,621
	Total Utility Operating Income		<u>\$ 240,756</u>

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 458,026
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		<u>458,026</u>
401	Operating Expenses	S-10(a)	331,515
403	Depreciation Expense	S-6(a)	88,725
	Less: Amortization of CIAC	S-8(a)	(25,629)
	Net Depreciation Expense		63,096
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		19,132
408.11	Property Taxes		243
408.12	Payroll Taxes		4,082
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		23,457
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		<u>418,068</u>
	Utility Operating Income		<u>39,958</u>
530	Add Back: Guaranteed 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		\$ <u>39,958</u>

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT
 December 31, 2005

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization		\$ 14,525	\$ -	\$ 14,525
352	Franchises	40,126			40,126
353	Land and Land Rights	446,408			448,102
354	Structure and Improvements	7,627,822			7,627,822
355	Power Generation Equipment				
360	Collection Sewers - Force	3,705,375	515,921		4,221,296
361	Collection Sewers - Gravity	2,825,827	1,599,636		4,425,463
362	Special Collecting Structures	43,487	149,662		193,149
363	Services to Customers	501,586	311,258		812,844
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	2,268,625	191,587		2,460,212
371	Pumping Equipment	444,875	573,028		1,017,903
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System	339,287	3,446		342,733
380	Treatment & Disposal Equipment	4,548,925	28,795		4,577,720
381	Plant Sewers	123,480			123,480
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	58,946			58,946
390	Office Furniture & Equipment	51,537	1,211		52,748
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	48,084			48,084
394	Laboratory Equipment	29,009			29,009
395	Power Operated Equipment	26,603	102,099		128,702
396	Communication Equipment	2,873			2,873
397	Miscellaneous Equipment	24,076			24,076
398	Other Tangible Plant	31,381			31,381
	Total Wastewater Plant	\$ 23,188,332	\$ 3,491,168	\$ -	\$ 26,681,194

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

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 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	\$ 14,525						
352	Franchises	40,126						
353	Land and Land Rights		\$ 2,552		\$ 445,550			
354	Structure and Improvements		7,627,822					
355	Power Generation Equipment							
360	Collection Sewers - Force		4,221,296					
361	Collection Sewers - Gravity		4,425,463					
362	Special Collecting Structures		193,149					
363	Services to Customers		812,844					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			2,460,212				
371	Pumping Equipment			1,017,903				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				4,577,720			
381	Plant Sewers				123,480			
382	Outfall Sewer Lines				58,946			
389	Other Plant / Miscellaneous Equipment						342,733	
390	Office Furniture & Equipment							52,748
391	Transportation Equipment							
392	Stores Equipment							48,084
393	Tools, Shop and Garage Equipment							29,009
394	Laboratory Equipment							128,702
395	Power Operated Equipment							2,873
396	Communication Equipment							24,076
397	Miscellaneous Equipment							31,381
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 54,651	\$ 17,283,126	\$ 3,478,115	\$ 5,205,696	\$ -	\$ 342,733	\$ 316,873

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

UTILITY NAME: North Fort Myers Utility, Inc.
SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2005

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	4,054		\$ -	\$ 4,054
352	Franchises	750			750
353	Land and Land Rights	55,213			55,213
354	Structure and Improvements	494,728			494,728
355	Power Generation Equipment				
360	Collection Sewers - Force	176,531			176,531
361	Collection Sewers - Gravity	1,546,953			1,546,953
362	Special Collecting Structures	37,450			37,450
363	Services to Customers	354,397			354,397
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment				
374	Reuse Distribution Reservoirs	329,615			329,615
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	400,542			400,542
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	138,212			138,212
390	Office Furniture & Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment	4,880			4,880
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	2,570			2,570
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 3,545,895	\$ -	\$ -	\$ 3,545,895

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

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 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	\$ 4,054						
352	Franchises	750						
353	Land and Land Rights							
354	Structure and Improvements							
355	Power Generation Equipment							
360	Collection Sewers - Force		176,531					
361	Collection Sewers - Gravity		1,546,953					
362	Special Collecting Structures		37,450					
363	Services to Customers		354,397					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			329,615				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				400,542			
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment				138,212			
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	\$ 4,804	\$ 2,115,331	\$ 329,615	\$ 1,088,695	\$ -	\$ -	\$ 7,450

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	40	%	2.50 %
352	Franchises	40	%	2.50 %
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	45	%	2.22 %
362	Special Collecting Structures	30	%	3.33 %
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	18	%	5.56 %
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System	30	%	3.33 %
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant / Miscellaneous Equipment	18	%	5.56 %
390	Office Furniture & Equipment	6	%	16.67 %
391	Transportation Equipment		%	%
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equip	12	%	8.33 %
396	Communication Equipment	10	%	10.00 %
397	Miscellaneous Equipment	15	%	6.67 %
398	Other Tangible Plant	10	%	10.00 %
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.

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	40	%	2.50 %
352	Franchises	40	%	2.50 %
354	Structure and Improvements	27	%	3.70 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	27	%	3.70 %
361	Collection Sewers - Gravity	40	%	2.50 %
362	Special Collecting Structures	40	%	2.50 %
363	Services to Customers	34	%	2.94 %
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment	18	%	5.56 %
390	Office Furniture & Equipment		%	%
391	Transportation Equipment		%	%
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment		%	%
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment	27	%	3.70 %
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.

ANALYSIS OF ENTRIES IN SEWER 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	\$ -	\$ 181	\$ 5,084	\$ 5,265
352	Franchises	22,972	1,003		1,003
354	Structure and Improvements	2,815,191	219,181		219,181
355	Power Generation Equipment				
360	Collection Sewers - Force	741,967	132,104	77,146	209,250
361	Collection Sewers - Gravity	1,165,164	84,515	178,301	262,816
362	Special Collecting Structures	9,373	1,088		1,088
363	Services to Customers	204,324	17,290	9,046	26,336
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	666,030	78,811		78,811
371	Pumping Equipment	210,801	38,052	134,819	172,871
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System (1)	81,007	11,350	120	11,470
380	Treatment & Disposal Equipment	1,404,060	244,553	1	244,554
381	Plant Sewers	26,901	3,528		3,528
382	Outfall Sewer Lines	(23,916)	(358)		(358)
389	Other Plant / Miscellaneous Equipment	53,399	5,300		5,300
390	Office Furniture & Equipment	25,178	5,603		5,603
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	24,458	2,911		2,911
394	Laboratory Equipment	23,840	1,021		1,021
395	Power Operated Equipment	17,106	6,396		6,396
396	Communication Equipment	2,701	133		133
397	Miscellaneous Equipment	12,861	1,526		1,526
398	Other Tangible Plant	7,022	1,251		1,251
Total Depreciable Wastewater Plant in Service		\$ 7,490,439	\$ 855,439	\$ 404,517	\$ 1,259,956

* Specify nature of transaction.

Use () to denote reversal entries.

Note (1) to record historic accumulated depreciation transferred in from Herons Glen; \$1 rounding

ANALYSIS OF ENTRIES IN SEWER 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	\$ -	\$ -	\$ -	\$ -	5,265
352	Franchises					23,975
354	Structure and Improvements					3,034,372
355	Power Generation Equipment					
360	Collection Sewers - Force					951,217
361	Collection Sewers - Gravity					1,427,980
362	Special Collecting Structures					10,461
363	Services to Customers					230,660
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					744,841
371	Pumping Equipment					383,672
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					92,477
380	Treatment & Disposal Equipment					1,648,614
381	Plant Sewers					30,429
382	Outfall Sewer Lines					(24,274)
389	Other Plant / Miscellaneous Equipment (1)					58,699
390	Office Furniture & Equipment	(2,019)			(2,019)	
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					27,369
394	Laboratory Equipment					24,861
395	Power Operated Equipment (1)					23,502
396	Communication Equipment					2,834
397	Miscellaneous Equipment (1)					14,387
398	Other Tangible Plant					8,273
Total Depreciable Wastewater Plant in Service		\$ (2,019)	\$ -	\$ -	\$ (2,019)	\$ 8,748,376

Notes: (1) Miscellaneous adjustments to correct account balances

ANALYSIS OF ENTRIES IN SEWER 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	\$ 4,019	\$ 35		\$ 35
352	Franchises	698	30		30
354	Structure and Improvements	208,210	15,460		15,460
355	Power Generation Equipment				
360	Collection Sewers - Force	110,345	5,884		5,884
361	Collection Sewers - Gravity	604,176	34,377		34,377
362	Special Collecting Structures	18,671	1,248		1,248
363	Services to Customers	187,107	9,326		9,326
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	329,615			
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	296,344	22,253	(1)	22,252
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	138,212			
390	Office Furniture & Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment	4,880	-		
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	2,458	112		112
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 1,904,735	\$ 88,725	\$ (1)	\$ 88,724

* Specify nature of transaction.
 Use () to denote reversal entries.
 Note: Other Credits to correct \$1 rounding

ANALYSIS OF ENTRIES IN SEWER 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	\$ -	\$ -	\$ -	\$ -	4,054
352	Franchises					728
354	Structure and Improvements					223,670
355	Power Generation Equipment					
360	Collection Sewers - Force					
361	Collection Sewers - Gravity					116,229
362	Special Collecting Structures					638,553
363	Services to Customers					19,919
364	Flow Measuring Devices					196,433
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					
374	Reuse Distribution Reservoirs					329,615
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					318,596
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					138,212
390	Office Furniture & Equipment					
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					4,880
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					2,570
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service						\$ 1,993,459

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT December 31, 2005

**CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 9,338,187
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	159,912
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	3,124,018
Total Credits		3,283,930
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 12,622,117

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: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT December 31, 2005
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 1,025,142
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		\$ 1,025,142

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: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT
December 31, 2005

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)
Capacity Fees	24	\$ 462	\$ 11,089
Capacity Fees	35	635	22,226
Capacity Fees	3	233	700
Main Ext Fees	1	2,365	2,366
Main Ext Fees	22	5,615	123,531
Total Credits			\$ 159,912

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 2,666,278
Debits during year:	
Accruals charged to Account	282,677
Other Debits (specify):	
Historic accumulated amortization from Herons Glen	205,686
Total debits	488,363
Credits during year (specify):	
	1
Total credits	1
Balance end of year	\$ 3,154,640

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2005

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)
_____	_____	\$ _____ -	\$ _____ -
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			<u>N/A</u>

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	
Balance first of year	\$ 519,421
Debits during year:	
Accruals charged to Account	25,629
Other Debits (specify):	
Rounding	1
Total debits	<u>25,630</u>
Credits during year (specify):	
Total credits	
Balance end of year	\$ <u>545,051</u>

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			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
Measured Revenues:				
522.1	Residential Revenues	6,490	7,943	\$ 1,981,148
522.2	Commercial Revenues	263	276	1,022,902
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues	32	32	121,314
522	Total Measured Revenues	6,785	8,251	3,125,364
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	6,785	8,251	\$ 3,125,364
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)			26,237
	Total Other Wastewater Revenues			\$ 26,237

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

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				\$ 3,151,601

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

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			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
Measured Revenues:				
522.1	Residential Revenues	1,791	1,790	\$ 418,927
522.2	Commercial Revenues	15	15	26,073
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	1,806	1,805	445,000
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,806	1,805	\$ 445,000
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)			3,461
	Total Other Wastewater Revenues			\$ 3,461

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

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	1	1	9,565
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			9,565
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				9,565
Total Wastewater Operating Revenues				\$ 458,026

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

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	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	\$ 126,053	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	86,396						
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	267,801					267,801	
715	Purchased Power	250,451	11,374		65,615		171,475	
716	Fuel for Power Purchased	341					341	
718	Chemicals	21,876	21,876					
720	Materials and Supplies	44,200	7,363	2,812	15,440		18,585	
731	Contractual Services - Engineering	1,653	168	1,485				
732	Contractual Services - Accounting	89,841						
733	Contractual Services - Legal	32,501						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	782,066					736,137	
741	Rental of Building/Real Property	17,372						
742	Rental of Equipment							
750	Transportation Expense	1,646						
756	Insurance - Vehicle							
757	Insurance - General Liability	46,556					46,556	
758	Insurance - Workmens Comp.	3,027						
759	Insurance - Other	23,469						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other	2,001					750	
770	Bad Debt Expense	6,541						
775	Miscellaneous Expenses	271,042	5,585				8,696	
	Total Wastewater Utility Expenses	\$ 2,074,833	\$ 46,366	\$ 4,297	\$ 81,055	\$ -	\$ 1,250,341	\$ -

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	\$ 54,319	\$ 71,734	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		86,396				
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense	1,987					
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering						
732	Contractual Services - Accounting	284	89,557				
733	Contractual Services - Legal		32,501				
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other		45,929				
741	Rental of Building/Real Property	8,686	8,686				
742	Rental of Equipment						
750	Transportation Expense	1,646					
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.		3,027				
759	Insurance - Other		23,469				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other		1,251				
770	Bad Debt Expense	6,541					
775	Miscellaneous Expenses	43,653	213,108				
	Total Wastewater Utility Expenses	\$ 117,116	\$ 575,658	\$ -	\$ -	\$ -	\$ -

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	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	\$ 11,252	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	51,264						
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	18,552					18,552	
715	Purchased Power	39,294			4,407		34,556	
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies	10,269		3,605			6,125	539
731	Contractual Services - Engineering							
732	Contractual Services - Accounting	14,207						
733	Contractual Services - Legal	4,321						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	121,746					114,091	
741	Rental of Building/Real Property	9,076						
742	Rental of Equipment							
750	Transportation Expense	275						
756	Insurance - Vehicle							
757	Insurance - General Liability	8,107						
758	Insurance - Workmens Comp.	453					7,655	
759	Insurance - Other	5,335						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other	1,884					1,884	
770	Bad Debt Expense	2,003						
775	Miscellaneous Expenses	33,477					573	
	Total Wastewater Utility Expenses	\$ 331,515	\$ 4,407	\$ 3,605	\$ 4,407	\$ -	\$ 183,436	\$ 539

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	\$ 11,252	\$ -	\$ -			\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		51,264				
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment	331					
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	14,207	4,321				
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other		7,655				
741	Rental of Building/Real Property	9,076					
742	Rental of Equipment	275					
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability		452				
758	Insurance - Workmens Comp.		453				
759	Insurance - Other		5,335				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	2,003					
775	Miscellaneous Expenses		32,904				
	Total Wastewater Utility Expenses	\$ 37,144	\$ 102,384				

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT
December 31, 2005

CALCULATION 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	7,943	7,943
5/8"	Displacement	1.0	166	166
3/4"	Displacement	1.5	12	18
1"	Displacement	2.5	34	85
1 1/2"	Displacement or Turbine	5.0	22	110
2"	Displacement, Compound or Turbine	8.0	29	232
3"	Displacement	15.0		
3"	Compound	16.0	6	96
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	3	75
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	4	200
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				<u>8,925</u>

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:	$\left(\frac{472,097,000}{\text{(total gallons treated)}} \right) / 365 \text{ days} / 280 \text{ gpd} =$	<u>4,619</u>
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UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2005

CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	END OF YEAR (e)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,790	1,790
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	6	9
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	6	30
2"	Displacement, Compound or Turbine	8.0	3	24
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				<u>1,853</u>

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:	$(\frac{59,869,000}{\text{(total gallons treated)}} / 365 \text{ days}) / 280 \text{ gpd} =$	<u>586</u>
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UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT December 31, 2005

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

Permitted Capacity	3.5 MGD		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Custom		
Type (2)	Oxidation Ditch		
Hydraulic Capacity	3.5 MGD		
Average Daily Flow	1,293,416		
Total Gallons of Wastewater Treated	472,097,000		
Method of Effluent Disposal	Reuse/Deepwell		

(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: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT December 31, 2005

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

Permitted Capacity	.300MGD		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marolf		
Type (2)	Extended Air		
Hydraulic Capacity	.300MGD		
Average Daily Flow	164,025		
Total Gallons of Wastewater Treated	59,869,000		
Method of Effluent Disposal	Reuse		

- (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: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT
December 31, 2005

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>8,925</u>
2. Maximum number of ERC's * which can be served.	<u>12,727</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>8,582</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>Unknown</u>
5. Estimated annual increase in ERC's * .	<u>Approximatly 600</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>Sabal Spr.CC & 6 Lakes CC 180,407 MG; Riverbend CC 51,558 MG;</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>No</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>9/04</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?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEF	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>FLA 014548 & Deepwell Permit U036-301451</u>

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

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2005

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present ERC's * that system can efficiently serve.	<u>1,853</u>
2. Maximum number of ERC's * which can be served.	<u>1,853</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,853</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1,853</u>
5. Estimated annual increase in ERC's * .	<u>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>Pine Lakes Golf Course - 100%</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>No</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>No</u>
If so, what are the utility's plans to comply with the DEP?	<u>NA</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>None</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?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEF	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>DO36-197398</u>

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

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class A & B**

Company: North Fort Myers Utility, Inc.

For the Year Ended December 31, 2005

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	389,808	389,808	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	-	-	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	-	-	-
Total Water Operating Revenue	\$ 389,808	\$ 389,808	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 389,808	\$ 389,808	\$ -

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).

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class A & B**

Company: North Fort Myers Utility, Inc.

For the Year Ended December 31, 2005

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ 11,003	\$ (11,003)
Total Measured Revenues (522.1 - 522.5)	3,570,364	3,570,362	2
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	39,263	28,260	11,003
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenue	\$ 3,609,627	\$ 3,609,625	\$ 2
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 3,609,627	\$ 3,609,625	\$ 2

Explanations:

Difference in classification per books versus RAF return; \$2 rounding

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).