

CLASS "A" OR "B"

OFFICIAL COPY
Public Service Commission
Do Not Remove from this Office

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

ANNUAL REPORT

OF

SU682-05-AR

TIERRE VERDE UTILITIES INC

Exact Legal Name of Respondent

058-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

APR 03 11:25 AM
PUBLIC SERVICE
COMMISSION
ECONOMIC REGULATION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-05

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
EXECUTIVE SUMMARY			
Certification	E-1	Business Contracts with Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers & Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses which are a Byproduct, Coproduct or Joint Product Result of Providing Service	E-9
Company Profile	E-4	Business Transactions with Related Parties. Part I and II	E-10
Parent / Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
FINANCIAL SECTION			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances from Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense	F-9	Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current & Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid of Construction	F-22
Accounts Receivable from Associated Companies	F-12	Accumulated Amortization of CIAC	F-23
Notes Receivable from Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	F-23
Miscellaneous Current & Accrued Assets	F-12		

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
WATER OPERATION SECTION			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water Statistics, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERC's	W-13
Contributions In Aid of Construction	W-7	Other Water System Information	W-14
WASTEWATER OPERATION SECTION			
Listing of Wastewater System Groups	S-1	Contributions In Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Utility Expense Accounts	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Operating Revenue	S-10
Analysis of Entries in Wastewater Depreciatio Reserve	S-5	Calculation of ERC's	S-11
Basis for Wastewater Depreciation Charges	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

YES NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES NO

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

YES NO

3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.

YES NO

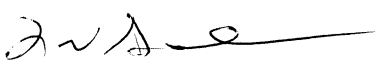
4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

1. 2. 3. 4.

(Signature of Chief Executive Officer of the utility) *

1. 2. 3. 4.



(Signature of Chief Financial Officer of the utility) *

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

NOTICE: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT
31-Dec-05

TIERRE VERDE UTILITIES INC

(Exact Name of Utility)

County: **Pinellas County**

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

**2335 SANDERS ROAD
NORTHBROOK IL 60062**

Telephone: **847-498-6440**

E Mail Address: **NONE**

WEB Site: **NONE**

Sunshine State One-Call of Florida, Inc. Member Number **TVU484**

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

**JOHN S HAYNES
2335 SANDERS ROAD
NORTHBROOK IL 60062**

Telephone: **847-498-6440**

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

**2335 SANDERS ROAD
NORTHBROOK IL 60062**

Telephone: **847-498-6440**

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

PRICEWATERHOUSECOOPERS

Date of original organization of the utility: **03/01/77**

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% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	UTILITIES INC	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

**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
LAWRENCE N SCHUMACHER	PRES/SEC/CFO		FINANCIAL
LISA CROSSETT	VP OPERATIONS		OPERATIONS
STEVE LUBERTOZZI	DIRECTOR OF REGULATORY		RATE CASE
PATRICK FLYNN	REGIONAL DIRECTOR		OPERATIONS

- (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. During 1992, 100% of the stock to this company was acquired by Utilities, Inc. The Company provides sewer service to approximately 1700 Customers.
- B. The Company supplies sewer services only.
- C. Provide adequate sewerage and disposal services and earn a fair return
- D. Sewer division only
- E. Anticipated growth of approximately ten (10) new taps per year.
- F. The stock of this company was purchased by Utilities. Inc. Improvements have been and are still being made to the system.

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2005

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

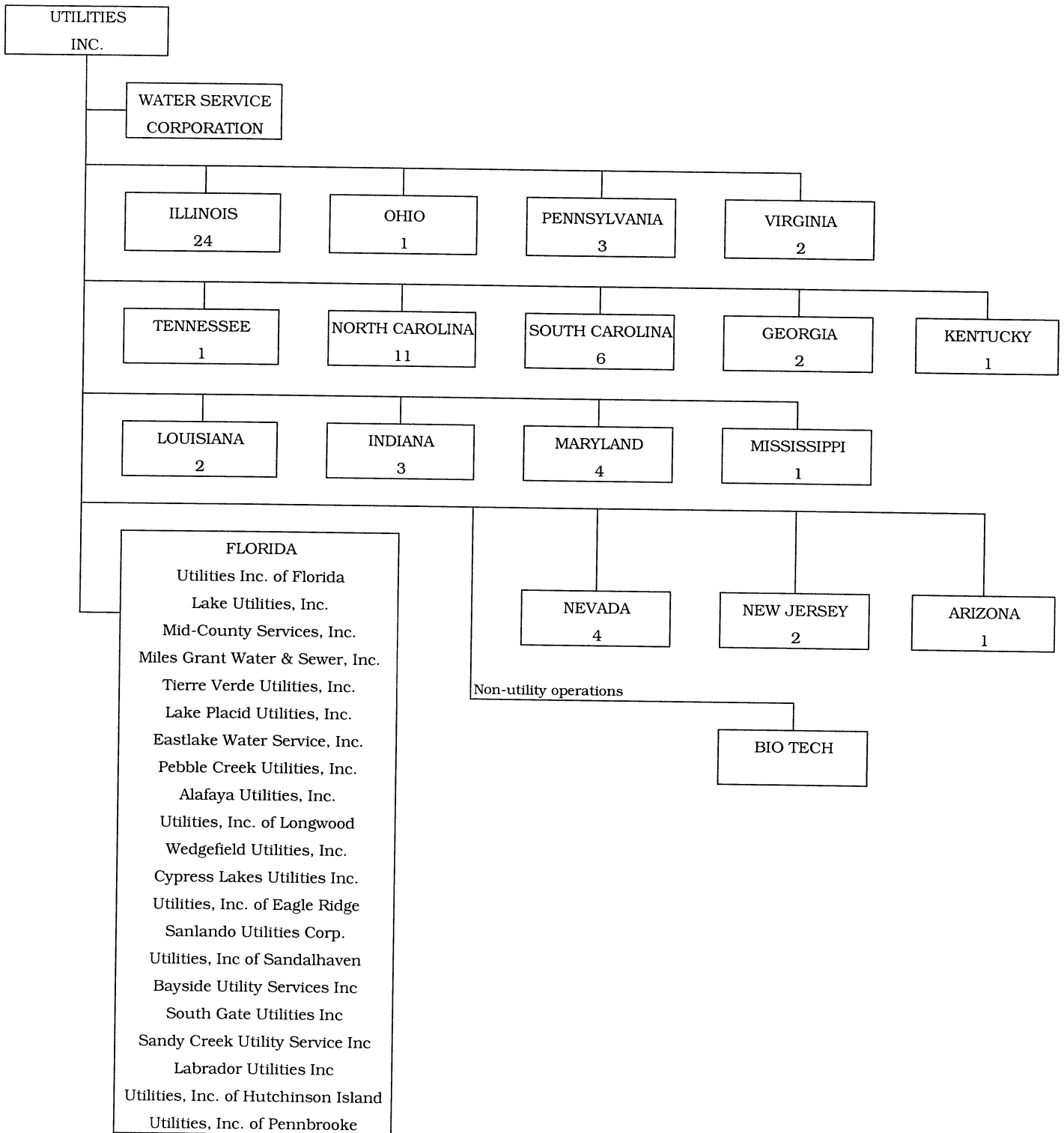
UTILITIES, INC. -- PARENT COMPANY

WATER SERVICE CORP. -- SERVICE COMPANY SUPPLYING MOST
SERVICES REQUIRED BY UTILITY.

UTILITIES INC. of FLORIDA -- provides office personnel and administrative
staff.

SEE ATTACHED

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

WATER SERVICE CORP. - Service organization providing administrative and other service functions for the utility.

NOTE: Within each state except Florida is the number of companies owned.

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 THE UTILITY (c)	OFFICERS' COMPENSATION (d)
JAMES L CAMAREN	CEO	_____	\$ <u>NONE</u>
LAWRENCE N SCHUMACHER	PRES/SEC/CFO	_____	<u>NONE</u>
LISA CROSSETT	VP	_____	<u>NONE</u>
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
JAMES L CAMAREN	CEO	_____ 1	\$ <u>NONE</u>
LAWRENCE N SCHUMACHER	PRES/SEC/CFO	_____ 1	<u>NONE</u>
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or 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)	
NO BUSINESS CONTRACTS, AGREEMENTS OR OTHER ARRANGEMENTS WERE ENTERED INTO DURING THE CURRENT YEAR BY THE OFFICERS LISTED ON PAGE E6, THE DIRECTORS OR AFFILIATES.		\$		

* 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.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business 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)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
JAMES L CAMAREN UTILITIES INC & SUBSIDIARIES	CHARIMAN & CEO	DIRECTOR/OFFICER	NORTHBROOK IL
LAWARENCE N SCHUMACHER UTILITIES INC & SUBSIDIARIES	PRESIDENT	DIRECTOR/OFFICER	NORTHBROOK IL

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER 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 wastewater 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 revenue and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
NO BUSINESS WHICH ARE	\$ _____		\$ _____			
A BY-PRODUCT,	_____		_____			
COPRODUCT	_____		_____			
OR JOINT	_____		_____			
PRODUCT	_____		_____			
RESULTING	_____		_____			
FROM	_____		_____			
PROVIDING	_____		_____			
WATER	_____		_____			
AND/OR	_____		_____			
SEWER	_____		_____			
SERVICE.	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			

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, and 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 (S)old (d)	AMOUNT (e)
WATER SERVICE CORP	Operators Salaries & Benefits	Continuous	Purchase	56,832
	Insurance	Continuous	Purchase	7,795
	Computer Operations	Continuous	Purchase	716
	Supplies & Postage	Continuous	Purchase	1,020
	Outside Services	Continuous	Purchase	1,400
	Management Services	Continuous	Purchase	27,932

UTILITY NAME: TIERRE VERDE UTILITIES INC

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

- Part II. Specific Instructions: Sale, Purchase and Transfer of Assets**
1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
2. Below are examples of some types of transactions to include:
- purchase, sale or transfer of equipment
 - purchase, sale or transfer of land and structures
 - purchase, sale or transfer of securities
 - noncash transfers of assets
 - noncash dividends other than stock dividends
 - write-off of bad debts or loans
3. The columnar instructions follow:
- (a) Enter name of related party or company.
 - (b) Describe briefly the type of assets purchased, sold or transferred.
 - (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
 - (d) Enter the net book value for each item reported.
 - (e) Enter the net profit or loss for each item reported. (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)
		\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____

FINANCIAL SECTION

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 3,274,951	\$ 3,409,358
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,842,388	1,784,347
Net Plant			\$ 1,432,563	\$ 1,625,011
114-115	Utility Plant Acquisition adjustment (Net)	F-7	269,960	269,960
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,702,523	\$ 1,894,971
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	_____	_____
Total Other Property & Investments			\$ _____	\$ _____
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ -	\$ -
132	Special Deposits	F-9	-	-
133	Other Special Deposits	F-9	_____	_____
134	Working Funds		_____	_____
135	Temporary Cash Investments		_____	_____
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	24,959	32,617
145	Accounts Receivable from Associated Companies	F-12	_____	_____
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies		_____	_____
161	Stores Expense		_____	_____
162	Prepayments		-	-
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			\$ 24,959	\$ 32,617

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	75,315	74,442
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		41,571	36,290
			_____	_____
	Total Deferred Debits		\$ 116,886	\$ 110,732
	TOTAL ASSETS AND OTHER DEBITS		\$ 1,844,368	\$ 2,038,320
* 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)	PREVIOUS YEAR (d)	CURRENT 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		1,008,569	1,040,803
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	10,625	(53,890)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 1,020,194	\$ 987,913
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	-	-
Total Long Term Debt			\$ -	\$ -
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		34,593	37,125
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	(33,265)	116,979
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		-	-
236	Accrued Taxes	W/S-3	10,508	14,639
237	Accrued Interest	F-19	-	-
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 11,836	\$ 168,743

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		-	-
Total Deferred Credits			\$ <u> -</u>	\$ <u> -</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u> -</u>	\$ <u> -</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ <u> 1,682,006</u>	\$ <u> 1,685,153</u>
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	995,693	942,282
Total Net C.I.A.C.			\$ <u> 686,313</u>	\$ <u> 742,871</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ <u> 98,730</u>	\$ <u> 111,779</u>
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		27,295	27,014
Total Accumulated Deferred Income Tax			\$ <u> 126,025</u>	\$ <u> 138,793</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u> 1,844,368</u>	\$ <u> 2,038,320</u>

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 571,705	\$ 606,774
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 571,705	\$ 606,774
401	Operating Expenses	F-3(b)	\$ 490,270	\$ 603,229
403	Depreciation Expense:	F-3(b)	\$ 90,892	\$ 93,437
	Less: Amortization of CIAC	F-22	(47,475)	(47,061)
Net Depreciation Expense			\$ 43,417	\$ 46,376
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	541	173
408	Taxes Other Than Income	W/S-3	38,795	33,576
409	Current Income Taxes	W/S-3	(64,125)	(56,675)
410.10	Deferred Federal Income Taxes	W/S-3	48,801	15,449
410.11	Deferred State Income Taxes	W/S-3	4,143	2,638
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			\$ 561,842	\$ 644,766
Net Utility Operating Income			\$ 9,863	\$ (37,992)
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		2,201	1,644
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 12,064	\$ (36,348)

* For each account, Column e should agree with Cloumns f, g and h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ _____ -	\$ _____ 606,774	\$ _____ -
\$ _____ -	\$ _____ 606,774	\$ _____ -
\$ _____ -	\$ _____ 603,229	\$ _____ -
_____ -	_____ 93,437	_____ -
_____ -	_____ (47,061)	_____ -
\$ _____ -	\$ _____ 46,376	\$ _____ -
_____ -	_____ -	_____ -
_____ -	_____ 173	_____ -
_____ -	_____ 33,576	_____ -
_____ -	_____ (56,675)	_____ -
_____ -	_____ 15,449	_____ -
_____ -	_____ 2,638	_____ -
_____ -	_____ -	_____ -
_____ -	_____ -	_____ -
_____ -	_____ -	_____ -
\$ _____ -	\$ _____ 644,766	\$ _____ -
\$ _____ -	\$ _____ (37,992)	\$ _____ -
_____ -	_____ -	_____ -
_____ -	_____ -	_____ -
_____ -	_____ -	_____ -
_____ -	_____ 1,644	_____ -
\$ _____ -	\$ _____ (36,348)	\$ _____ -

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 12,064	\$ (36,348)
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		125	205
421	Nonutility Income		-	-
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ 125	\$ 205
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	\$ 37,248	\$ 40,447
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ 37,248	\$ 40,447
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ (25,059)	\$ (76,590)

Explain Extraordinary Income:
NONE

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	\$ -	\$ 3,284,112
	Less:			
	Nonused and Useful Plant (1)			-
108	Accumulated Depreciation	F-8	-	1,774,322
110	Accumulated Amortization	F-8	-	10,025
271	Contributions In Aid of Construction	F-22	-	1,685,153
252	Advances for Construction	F-20	-	-
Subtotal			\$ -	\$ (185,388)
272	Add:			
	Accumulated Amortization of Contributions in Aid of Construction	F-22	-	942,282
Subtotal			\$ -	\$ 756,894
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		-
	Working Capital Allowance (3)			75,404
	Other (Specify):			-
				-
				-
RATE BASE			\$ <u> </u>	\$ <u>832,298</u>
NET UTILITY OPERATING INCOME			\$ <u> </u>	\$ <u>(37,992)</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u> </u>	<u>-4.56%</u>

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (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 CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 311,957	37.48%	13.03%	4.88%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	417,838	50.20%	6.81%	3.42%
Customer Deposits	-	0.00%	0.00%	0.00%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	102,503	12.32%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ <u>832,298</u>	<u>100.00%</u>		<u>8.30%</u>

(1) If the utility's capital structure is not used, explain which capital structure is used.

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

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

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>13.03%</u>
Commission order approving Return on Equity:	<u>Order #16781</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>9.03%</u>
Commission order approving AFUDC rate:	<u>PSC-04-0262-PAA-WS</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. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ -	\$ 3,284,112	\$ -	\$ 3,284,112
102	Utility Plant Leased to Other				-
103	Property Held for Future Use				-
104	Utility Plant Purchased or Sold				-
105	Construction Work in Progress		125,246		125,246
106	Completed Construction Not Classified	-			-
	Total Utility Plant	<u>\$ -</u>	<u>\$ 3,409,358</u>	<u>\$ -</u>	<u>\$ 3,409,358</u>

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ -	\$ 269,960	\$ -	\$ 269,960
					-
					-
					-
					-
	Total Plant Acquisition Adjustments	<u>\$ -</u>	<u>\$ 269,960</u>	<u>\$ -</u>	<u>\$ 269,960</u>
115	Accumulated Amortization Accruals charged during year	\$ -	\$ -	\$ -	\$ -
					-
	Rounding	-	-	-	-
					-
	Total Accumulated Amortization	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	Net Acquisition Adjustments	<u>\$ -</u>	<u>\$ 269,960</u>	<u>\$ -</u>	<u>\$ 269,960</u>

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ -	\$ 1,828,124	\$ -	\$ 1,828,124
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ -	\$ 93,437	\$ -	\$ 93,437
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):				
Alloc from parent co UIF	-	(122,972)	-	(122,972)
Salvage	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ -	\$ (29,535)	\$ -	\$ (29,535)
Debits during year:				
Book cost of plant retired	-	24,267	-	24,267
Cost of Removal	-	-	-	-
Other Debits (specify):	-	-	-	-
Total Debits	\$ -	\$ 24,267	\$ -	\$ 24,267
Balance end of year	\$ -	\$ 1,774,322	\$ -	\$ 1,774,322
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ -	\$ 14,264	\$ -	\$ 14,264
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ -	\$ 173	\$ -	\$ 173
Other Accounts (specify):				
Rounding	-	-	-	-
Total credits	\$ -	\$ 173	\$ -	\$ 173
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):	-	-	-	-
Accting adjustments mandated by FPSC	-	4,412	-	4,412
Total Debits	\$ -	\$ 4,412	\$ -	\$ 4,412
Balance end of year	\$ -	\$ 10,025	\$ -	\$ 10,025

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

UTILITY NAME: TIERRE VERDE UTILITIES INC

YEAR OF REPORT
31-Dec-05

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
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): NONE	\$ _____
_____	_____
_____	_____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (Account 133): NONE	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ _____

**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 (Account 123): NONE <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): NONE <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): NONE <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE <hr/> <hr/> <hr/> <hr/> <hr/>		\$ _____ _____ _____ _____ _____
Total Special Funds		\$ _____

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
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ -	
Wastewater	32,617	
Other		
Total Customer Accounts Receivable		\$ 32,617
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	

Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	

Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 32,617
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ -	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off		
Utility Accounts		
Others		

Total Additions		\$ -
Deduct accounts written off during year:		
Utility Accounts		
Others		

Total accounts written off		\$ -
Balance end of year		\$ -
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 32,617

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)	BALANCE END OF YEAR (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

**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): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
RATE CASE	\$ -	\$ 14,415
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ -	\$ 14,415
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
OTHER DEFERRED MAINTENANCE	\$ -	\$ 60,027
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ -	\$ 60,027
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
NONE	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ -	\$ 74,442

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____ %	\$ _____ 1
Shares authorized		_____ -
Shares issued and outstanding		_____ 1,000
Total par value of stock issued	_____ %	\$ _____ 1,000
Dividends declared per share for year	_____ %	\$ _____ -
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	_____ %	\$ _____ -

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

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

STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
2. 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	\$ 10,625
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: <u>Accting adjustments mandated by FPSC</u>	\$ _____ <u>12,075</u>
	Total Credits:	\$ 12,075
	Debits: _____	\$ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income	\$ (76,590)
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	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>(53,890)</u>
Notes to Statement of Retained Earnings:		

ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223

Report each advance separately.

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

OTHER LONG-TERM DEBT
ACCOUNT 224

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	0.00%	NONE	\$ -
Total			\$ -

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

**NOTES PAYABLE
ACCOUNTS 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): NONE			\$
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
Total Account 232			\$ _____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): NONE			\$
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
	_____ %		_____
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)
WATER SERVICE CORPORATION	\$ (116,979)

Total	\$ <u>(116,979)</u>

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (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	\$ _____		\$ _____	\$ _____	\$ _____
UTILITIES INC INTERCOMPANY INTEREST	-		40,447	40,447	-
Total Account 237.1	\$ _____		\$ 40,447	\$ 40,447	\$ _____
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$ _____		\$ _____	\$ _____	\$ _____
Customer Deposits	-	427	-	-	-
MISC ITEMS					
Total Account 237.2	\$ _____		\$ _____	\$ _____	\$ _____
Total Account 237 (1)	\$ _____		\$ 40,447	\$ 40,447	\$ _____
INTEREST EXPENSED:					
Total accrual Account 237		237	40,447		
Less Capitalized Interest Portion of AFUDC:			-		
Net Interest Expensed to Account No. 427 (2)			\$ 40,447		\$ _____

(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: TIERRE VERDE UTILITIES INC

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE _____ _____ _____	\$ _____ _____ _____
Total Miscellaneous Current and Accrued Liabilities	\$ _____ _____

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

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

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

UTILITY NAME: TIERRE VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-05

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1): NONE _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2): _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ _____ -	\$ <u>1,682,006</u>	\$ _____ -	\$ <u>1,682,006</u>
Add credits during year:	\$ _____ -	\$ <u>3,147</u>	\$ _____ -	\$ <u>3,147</u>
Less debit charged during the year	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
Total Contribution In Aid of Construction	\$ _____ -	\$ <u><u>1,685,153</u></u>	\$ _____ -	\$ <u><u>1,685,153</u></u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ _____ -	\$ <u>995,693</u>	\$ _____ -	\$ <u>995,693</u>
Debits during the year:	\$ _____ -	\$ <u>(53,411)</u>	\$ _____ -	\$ <u>(53,411)</u>
Credits during the year	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
Total Accumulated Amortization of Contributions In Aid of Construction	\$ _____ -	\$ <u><u>942,282</u></u>	\$ _____ -	\$ <u><u>942,282</u></u>

UTILITY NAME: TIERRE VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-05

**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 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 computations 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, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ <u>(76,590)</u>
Reconciling items for the year:		
Taxable income not reported on books:		
_____		-
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Net Change - Deferred Maintenance		15,288
Net Change - Rate Case		(14,415)
Excess Tax Depreciation over Book Depreciation		(48,838)
Current FIT		(55,902)
Deferred FIT		15,449
Deferred SIT		2,638
_____		-
Income recorded on books not included in return:		
_____		-
Interest During Construction		(1,644)
_____		-
_____		_____
Deduction on return not charged against book income:		
_____		_____
Accting adjustments mandated by FPSC		(403)
_____		_____
_____		_____
Federal tax net income		\$ <u><u>(164,417)</u></u>

Computation of tax :		(164,417)
		34%
		(55,902)

WATER OPERATING SECTION

Note: This utility is a wastewater only service; therefore, Pages W-1 through W-14 have been omitted from this report.

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME:

TIERRE VERDE UTILITIES INC

YEAR OF REPORT
31-Dec-05

WASTEWATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The wastewater financial schedules (S-2 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 and S-12) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-12) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
TIERRA VERDE / PINELLAS	058S	

UTILITY NAME: TIERRE VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Pinellas County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 3,284,112
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	1,774,322
110	Accumulated Amortization	F-8	10,025
271	Contributions In Aid of Construction	S-7	1,685,153
252	Advances for Construction	F-20	-
Subtotal			\$ (185,388)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 942,282
Subtotal			\$ 756,894
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		75,404
	Other (Specify):		
WASTEWATER RATE BASE			\$ 832,298
WASTEWATER OPERATING INCOME		S-3	\$ (37,992)
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>-4.56%</u>

- NOTES : (1) Estimate based on the methodology used in the last rate proceeding.
- (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.

UTILITY NAME: TIERRE VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Pinellas County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 606,774
530	Less: Guaranteed Revenue (and AFPI)	S-9A	
	Net Operating Revenues		\$ 606,774
401	Operating Expenses	S-10A	\$ 603,229
403	Depreciation Expense	S-6A	93,437
	Less: Amortization of CIAC	S-8A	(47,061)
	Net Depreciation Expense		\$ 46,376
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	173
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		27,587
408.11	Property Taxes		2,210
408.12	Payroll Taxes		3,779
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 33,576
409.1	Income Taxes		(56,675)
410.10	Deferred Federal Income Taxes		15,449
410.11	Deferred State Income Taxes		2,638
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		\$ 644,766
	Utility Operating Income		\$ (37,992)
530	Add Back: Guaranteed Revenue (and AFPI)	S-9A	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		1,644
	Total Utility Operating Income		\$ (36,348)

UTILITY NAME: TIERRE VERDE UTILITIES INC

SYSTEM NAME / COUNTY Pinellas County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 14,707	\$ (14,707)	\$	\$ -
352	Franchises	3,430	-		3,430
353	Land and Land Rights		-		
354	Structures and Improvements	1,820,008	9,298	1,336	1,827,970
355	Power Generation Equipment		-		
360	Collection Sewers - Force	249,011	24,172	17,313	255,870
361	Collection Sewers - Gravity	1,179,617	15,445	5,618	1,189,444
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	-	-	-	-
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				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment				
381	Plant Sewers	2,144	-	-	2,144
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment	672	-		672
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	264	-		264
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment	553	-		553
397	Miscellaneous Equipment				
398	Other Tangible Plant	3,199	-		3,765
	Total Wastewater Plant	\$ 3,273,605	\$ 34,774	\$ 24,267	\$ 3,284,112

Accounting adjustments mandated by FPSC

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

UTILITY NAME: **TIERRE VERDE UTILITIES INC**

SYSTEM NAME / COUNTY : **Pinellas County**

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ -						
352	Franchises	3,430						
353	Land and L and Rights							
354	Structures and Improvements		1,827,970					
355	Power Generation Equipment							
360	Collection Sewers - Force		255,870					
361	Collection Sewers - Gravity		1,189,444					
362	Special Collecting Structures							
363	Services to Customers							
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							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment				2,144			
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment							672
390	Office Furniture and Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							264
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							553
398	Other Tangible Plant							3,765
	Total Wastewater Plant	\$ 3,430	\$ 3,273,284	\$ -	\$ 2,144	\$ -	\$ -	\$ 5,254

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

S-4(b)
GROUP _____

UTILITY NAME: TIERRE VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Pinellas County

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)
354	Structures and Improvements			3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force			3.33%
361	Collection Sewers - Gravity			2.22%
362	Special Collecting Structures			
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment			
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment			5.56%
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment			
390	Office Furniture and Equipment			6.67%
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			6.25%
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			10.00%
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *				

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

UTILITY NAME: TIERRE VERDE UTILITIES INC
SYSTEM NAME / COUNTY : Pinellas County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 1,235,531	56,208	(13)	56,195
355	Power Generation Equipment			-	-
360	Collection Sewers - Force	91,367	8,652	-	8,652
361	Collection Sewers - Gravity	496,184	27,683	-	27,683
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	-	-	-	-
364	Flow Measuring Devices			-	-
365	Flow Measuring Installations			-	-
366	Reuse Services			-	-
367	Reuse Meters and Meter Installations			-	-
370	Receiving Wells		-	-	-
371	Pumping Equipment		-	-	-
375	Reuse Transmission and Distribution System			-	-
380	Treatment and Disposal Equipment	1,100	61	-	61
381	Plant Sewers		-	-	-
382	Outfall Sewer Lines		-	-	-
389	Other Plant Miscellaneous Equipment			-	-
390	Office Furniture and Equipment	777	45	-	45
391	Transportation Equipment		-	-	-
392	Stores Equipment			-	-
393	Tools, Shop and Garage Equipment	572	72	-	72
394	Laboratory Equipment		-	-	-
395	Power Operated Equipment		-	-	-
396	Communication Equipment		-	-	-
397	Miscellaneous Equipment-Allocation from UJF	2,593	716	(122,959)	(122,243)
398	Other Tangible Plant		-	-	-
Total Depreciable Wastewater Plant in Service		\$ 1,828,124	\$ 93,437	\$ (122,972)	\$ (29,535)

*Credit balance in column (e) is from allocations for parent company UJF Acting adjustments mandated by FPSC
* Specify nature of transaction.
Use () to denote reversal entries.

UTILITY NAME: TIERRE VERDE UTILITIES INC
 SYSTEM NAME / COUNTY : Pinellas County

YEAR OF REPORT
 31-Dec-05

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	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-j) (k)
354	Structures and Improvements	\$ 1,336	\$	\$	\$ 1,336	\$ 1,290,390
355	Power Generation Equipment	-			-	
360	Collection Sewers - Force	17,313			17,313	82,706
361	Collection Sewers - Gravity	5,618			5,618	518,249
362	Special Collecting Structures	-			-	-
363	Services to Customers	-			-	-
364	Flow Measuring Devices	-			-	-
365	Flow Measuring Installations	-			-	-
366	Reuse Services	-			-	-
367	Reuse Meters and Meter Installations	-			-	-
370	Receiving Wells	-			-	-
371	Pumping Equipment	-			-	-
375	Reuse Transmission and Distribution System	-			-	-
380	Treatment and Disposal Equipment	-			-	1,161
381	Plant Sewers	-			-	-
382	Outfall Sewer Lines	-			-	-
389	Other Plant Miscellaneous Equipment	-			-	-
390	Office Furniture and Equipment	-			-	822
391	Transportation Equipment	-			-	-
392	Stores Equipment	-			-	-
393	Tools, Shop and Garage Equipment	-			-	644
394	Laboratory Equipment	-			-	-
395	Power Operated Equipment	-			-	-
396	Communication Equipment	-			-	-
397	Miscellaneous Equipment-Allocation from UJF	-			-	-
398	Other Tangible Plant	-			-	(119,650)
Total Depreciable Wastewater Plant in Service		\$ 24,267	\$ -	\$ -	\$ 24,267	\$ 1,774,322

* Specify nature of transaction.
 Use () to denote reversal entries.

S-6(b)
 GROUP _____

UTILITY NAME: TIERRE VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Pinellas County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>1,682,006</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ <u>3,150</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	<u>-</u>
Total Credits		\$ <u>3,150</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u>3</u>
Total Contributions In Aid of Construction		\$ <u>1,685,153</u>

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

Rounding

UTILITY NAME: TIERRE VERDE UTILITIES INC

YEAR OF REPORT
31-Dec-05

SYSTEM NAME / COUNTY : Pinellas County

WASTEWATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
None		\$ -
Total Credits		\$ -

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

UTILITY NAME: **TIERRE VERDE UTILITIES INC**

YEAR OF REPORT 31-Dec-05

(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Total Flat-Rate Revenues			-
Total Measured Revenues	606,774	606,774	-
Revenues from Public Authorities			-
Revenues from Other Systems			-
Interdepartmental Revenues			-
Total Other Wastewater Revenues			-
Reclaimed Water Sales			-
Total Wastewater Operating Revenue	606,774	606,774	-
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			-
Net Wastewater Operating Revenues	606,774	606,774	-

UTILITY NAME: TIERRE VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Pinellas County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues	2,403	2,411	\$ 606,774
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	2,403	2,411	\$ 606,774
522.1	Measured Revenues: Residential Revenues	_____	_____	_____
522.2	Commercial Revenues	_____	_____	_____
522.3	Industrial Revenues	_____	_____	_____
522.4	Revenues From Public Authorities	_____	_____	_____
522.5	Multiple Family Dwelling Revenues	_____	_____	_____
522	Total Measured Revenues	_____	_____	\$ _____
523	Revenues From Public Authorities	_____	_____	_____
524	Revenues From Other Systems	_____	_____	_____
525	Interdepartmental Revenues	_____	_____	_____
Total Wastewater Sales		<u>2,403</u>	<u>2,411</u>	\$ <u>606,774</u>
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)			-
Total Other Wastewater Revenues				\$ _____

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

UTILITY NAME: TIERRE VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Pinellas County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues	_____	_____	\$ _____
540.2	Commercial Reuse Revenues	_____	_____	_____
540.3	Industrial Reuse Revenues	_____	_____	_____
540.4	Reuse Revenues From Public Authorities	_____	_____	_____
540.5	Other Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenues	_____	_____	\$ _____
541.1	Measured Reuse Revenues: 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				\$ <u>606,774</u>

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

UTILITY NAME: TIERRE VERDE UTILITIES INC

SYSTEM NAME / COUNTY Pinellas County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1	.2	.3	.4	.5	.6
(a)	(b)	(c)	COLLECTION EXPENSES- OPERATIONS (d)	COLLECTION EXPENSES- MAINTENANCE (e)	PUMPING EXPENSES- OPERATIONS (f)	PUMPING EXPENSES- MAINTENANCE (g)	TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 46,173	\$ 1,385	\$ 5,541	\$ 9,235	\$ 2,309	\$ 22,163	\$ 5,540
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	10,659	320	746	1,279	533	3,198	1,279
710	Purchased Sewage Treatment	493,926					493,926	
711	Sludge Removal Expense	2,200			1,252		2,200	
715	Purchased Power	5,009					3,757	
716	Fuel for Power Purchased							
718	Chemicals	-					-	
720	Materials and Supplies	27,399	1,096	4,384	6,576	1,644	10,960	2,739
731	Contractual Services-Engineering	-						
732	Contractual Services - Accounting	4,210						
733	Contractual Services - Legal	-						
734	Contractual Services - Mgt. Fees	-						
735	Contractual Services - Testing	-						
736	Contractual Services - Other	-						
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses	118	4	14	24	6	57	13
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workman's Comp.							
759	Insurance - Other	7,795						
760	Advertising Expense							
766	Regulatory Commission Expenses							
767	- Amortization of Rate Case Expense	-						
770	Regulatory Commission Exp.-Other	58						
775	Bad Debt Expense							
	Miscellaneous Expenses	5,682						
	Total Wastewater Utility Expenses	\$ 603,229	\$ 2,805	\$ 10,685	\$ 18,366	\$ 4,492	\$ 536,261	\$ 9,571

UTILITY NAME: TIERRE VERDE UTILITIES INC

SYSTEM NAME / COUNTY : Pinellas County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	.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	\$	\$	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits	3,304					
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering		0				
732	Contractual Services - Accounting		4,210				
733	Contractual Services - Legal		0				
734	Contractual Services - Mgt. Fees		0				
735	Contractual Services - Testing		0				
736	Contractual Services - Other	0	0				
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workman's Comp.						
759	Insurance - Other		7,795				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		0				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	58					
775	Miscellaneous Expenses	2,841	2,841				
Total Wastewater Utility Expenses		\$ 6,203	\$ 14,846	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

TIERRA VERDE UTILITIES, INC.

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY :

TIERRA VERDE / PINELLAS

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	910	910
5/8"	Displacement	1.0		
3/4"	Displacement	1.5		
1"	Displacement	2.5	25	62.5
1 1/2"	Displacement or Turbine	5.0	28	140
2"	Displacement, Compound or Turbine	8.0	36	288
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	3	150
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>1,575.5</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:

$$ERC = (\text{Total SFR gallons treated (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

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:

$$207.77/365/280 = 2033$$

$$\text{One (1) ERC} = 2033 \text{ gallons AADF}$$

UTILITY NAME: TIERRA VERDE UTILITIES, INC.

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	All sewage pumped to City of St. Petersburg	_____	_____
Basis of Permit Capacity (1)		_____	_____
Manufacturer		_____	_____
Type (2)		_____	_____
Hydraulic Capacity		_____	_____
Average Daily Flow		0.569 mgd	_____
Total Gallons of Wastewater Treated		207.77 mgd	_____
Method of Effluent Disposal			_____

(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: TIERRA VERDE UTILITIES, INC.

YEAR OF REPORT
31-Dec-05

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 1391

2. Maximum number of ERCs* which can be served 1560

3. Present system connection capacity (in ERCs*) using existing lines 1560

4. Future connection capacity (in ERCs*) upon service area buildout 1800

5. Estimated annual increase in ERCs* 20

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
13th Street force main replacement - 2005; I&I repair off of Madonna Blvd. - 2006

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.

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No

If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? No

If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? None filed

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? N/A

c. When will construction begin? N/A

d. Attach plans for funding the required upgrading.

e. Is this system under any Consent Order with DEP? N/A

12. Department of Environmental Protection ID # N/A

* An ERC is determined based on the calculation on S-11.