

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

SU724-06-AR

Pine Island Cove Homeowners Association, Inc.

Exact Legal Name of Respondent

453-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

DEPARTMENT OF
ECONOMIC REGULATION

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RECEIVED
PUBLIC SERVICE
COMMISSION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2006



Business Consultants / Certified Public Accountants

Member
American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants
Financial Consulting Group

To the Board of Directors
Pine Island Cove Homeowners Association, Inc.
Pine Island, Florida

We have compiled the balance sheet of Pine Island Cove Sewer Treatment Plant as of December 31, 2006, and the related statement of income for the year then ended included 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. We have also compiled the supplementary information presented in the prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of management. We have not audited or reviewed the financial statements and supplementary information referred to above, and accordingly, do not express an opinion or any other form of assurance on them.

The financial statements and supplementary information are presented in accordance with the requirements of the Florida Public Service Commission which differ from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

Markham Norton Mosteller Wright & Company P.A.

MARKHAM NORTON MOSTELLER WRIGHT & COMPANY, P.A.
March 2, 2007

PINE ISLAND COVE HOMEOWNERS ASSOCIATION, INC.

ANNUAL REPORT

DECEMBER 31, 2006

In addition to the sewer treatment plant, Pine Island Cove Homeowners Association, Inc. also provides, and charges members for, park maintenance services and has one balance sheet for the combined services. This report only covers the sewer treatment lines. The park maintenance activity is reflected only as an adjustment to the retained earnings of the accompanying balance sheet on page F-4. The amount of the adjustment is shown in the retained earnings section of page F-6.

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FINANCIAL SECTION

REPORT OF

PINE ISLAND COVE HOMEOWNERS ASSOCIATION, INC.

(EXACT NAME OF UTILITY)

7290 LADYFISH DRIVE ST. JAMES CITY, FL 33956	SAME	LEE
Mailing Address	Street Address	County

Telephone Number 239-283-3100 Date Utility First Organized 1988

Fax Number 239-283-3031 E-mail Address PICOVEHA@AOL.COM

Sunshine State One-Call of Florida, Inc. Member No. 407-575-2010

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

Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and phone where records are located: 7290 LADYFISH DRIVE
ST. JAMES CITY, FL 33956
239-283-3100

Name of subdivisions where services are provided: PINE ISLAND COVE MOBILE HOMES

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>PAUL WILLIAMS</u>	<u>PRESIDENT</u>	<u>7290 LADYFISH DRIVE</u> <u>ST. JAMES CITY, FL 33956</u>	
Person who prepared this report: <u>MARKHAM NORTON MOSTELLER WRIGHT & CO. CPA'S</u>		<u>8961 CONFERENCE DRIVE</u> <u>FORT MYERS, FL 33919</u>	
Officers and Managers: <u>PAUL WILLIAMS</u>	<u>PRESIDENT</u>	<u>7290 LADYFISH DRIVE</u> <u>ST. JAMES CITY, FL 33956</u>	\$ 0
<u>EARL SCOTT</u>	<u>VICE PRESIDENT</u>	<u>"</u>	\$ 0
<u>FRANK ZAINO</u>	<u>VICE PRESIDENT</u>	<u>"</u>	\$ 0
<u>LEE MAHANNAH</u>	<u>SECRETARY</u>	<u>"</u>	\$ 0
<u>GERALD TRIEZENBERG</u>	<u>TREASURER</u>	<u>"</u>	\$ 0

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>THIS CORPORATION IS A HOME OWNERS ASSOCIATION. IT HAS NO VOTING SECURITIES</u>			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_-----		\$ _____	\$ <u>48,090</u>	\$ _____	\$ <u>48,090</u>
Commercial_-----		_____	_____	_____	_____
Industrial_-----		_____	_____	_____	_____
Multiple Family_-----		_____	_____	_____	_____
Guaranteed Revenues_		_____	_____	_____	_____
Other (Specify)_-----		_____	_____	_____	_____
 Total Gross Revenue_--		 \$ _____	 \$ <u>48,090</u>	 \$ _____	 \$ <u>48,090</u>
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ _____	\$ <u>53,701</u>	\$ _____	\$ <u>53,701</u>
Depreciation Expense_--	F-5	_____	<u>2,927</u>	_____	<u>2,927</u>
CIAC Amortization Expense_	F-8	_____	_____	_____	_____
Taxes Other Than Income_--	F-7	_____	<u>4,782</u>	_____	<u>4,782</u>
Income Taxes_-----	F-7	_____	_____	_____	_____
 Total Operating Expense		 \$ _____	 <u>61,410</u>	 _____	 \$ <u>61,410</u>
Net Operating Income (Loss)		\$ _____	\$ <u>(13,320)</u>	\$ _____	\$ <u>(13,320)</u>
Other Income:					
Nonutility Income_-----		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_-----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_-----		_____	<u>0</u>	_____	<u>0</u>
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
 Net Income (Loss)		 \$ _____	 <u>(13,320)</u>	 \$ _____	 \$ <u>(13,320)</u>

UTILITY NAME: PINE ISLAND COVE HOMEOWNERS ASSOC., INC.

YEAR OF REPORT DECEMBER 31, 2006

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>138,414</u>	\$ <u>138,414</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>86,303</u>	<u>83,376</u>
Net Utility Plant -----		\$ <u>52,111</u>	\$ <u>55,038</u>
Cash -----		_____	_____
Customer Accounts Receivable (141) -----		_____	_____
Other Assets (Specify): -----		_____	_____
		_____	_____
		_____	_____
ACQUISITION ADJUSTMENT, NET OF AMORTIZATION		<u>245,012</u>	<u>259,382</u>
Total Assets -----		\$ <u><u>297,123</u></u>	\$ <u><u>314,420</u></u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	_____	_____
Preferred Stock Issued (204) -----	F-6	_____	_____
Other Paid in Capital (211) -----		_____	_____
Retained Earnings (215) -----	F-6	<u>293,769</u>	<u>310,268</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	_____	_____
Total Capital -----		\$ <u>293,769</u>	\$ <u>310,268</u>
Long Term Debt (224) -----	F-6	\$ _____	\$ _____
Accounts Payable (231) -----		<u>888</u>	<u>1,726</u>
Notes Payable (232) -----		_____	_____
Customer Deposits (235) -----		_____	_____
Accrued Taxes (236) -----		<u>2,466</u>	<u>2,426</u>
Other Liabilities (Specify) -----		_____	_____
		_____	_____
		_____	_____
Advances for Construction -----		_____	_____
Contributions in Aid of Construction - Net (271-272) -----	F-8	_____	_____
Total Liabilities and Capital -----		\$ <u><u>297,123</u></u>	\$ <u><u>314,420</u></u>

UTILITY NAME PINE ISLAND COVE HOMEOWNERS ASSOC., INC.

YEAR OF REPORT DECEMBER 31, 2006

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service -----	\$ _____	\$ <u>138,414</u>	\$ _____	\$ <u>138,414</u>
Construction Work in -----	_____	_____	_____	_____
Other (Specify) _____ _____ _____	_____ _____ _____	_____ _____ _____	_____ _____ _____	_____ _____ _____
Total Utility Plant _____	\$ <u>_____</u>	\$ <u>138,414</u>	\$ <u>_____</u>	\$ <u>138,414</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ _____	\$ <u>83,376</u>	\$ _____	\$ <u>83,376</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ _____	\$ <u>2,927</u>	\$ _____	\$ <u>2,927</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____ _____	_____ _____	_____ _____	_____ _____	_____ _____
Total Credits _____	\$ <u>_____</u>	\$ <u>2,927</u>	\$ <u>_____</u>	\$ <u>2,927</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____ _____	_____ _____	_____ _____	_____ _____	_____ _____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>_____</u>	\$ <u>86,303</u>	\$ <u>_____</u>	\$ <u>86,303</u>

UTILITY NAME: PINE ISLAND COVE HOMEOWNERS ASSOC., INC.

YEAR OF REPORT DECEMBER 31, 2006

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ 310,268 ✓
Changes during the year (Specify):		
NET INCOME(LOSS)	_____	(13,320) ✓
ADJUSTMENT - SEE ATTACHMENT	_____	(3,179) ✓
_____	_____	_____
Balance end of year _____	\$ _____	\$ 293,769 ✓

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	_____
Total _____			\$ _____

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	2,148	_____	2,148
Regulatory assessment fee _____	_____	2,164	_____	2,164
Other (Specify) _____	_____	_____	_____	_____
PAYROLL TAXES _____	_____	470	_____	470
Total Taxes Accrued _____	\$ _____	\$ <u>4,782</u>	\$ _____	\$ <u>4,782</u>

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
<u>Markham Norton Mosteller Wright</u>	\$ _____	\$ 2,504	<u>ACCOUNTING SERVICES</u>
<u>WW WATER SYSTEMS</u>	\$ _____	\$ 5,910	<u>CONTRACTING SERVICES</u>
<u>SANDERS LABORATORIES</u>	\$ _____	\$ 1,371	<u>CONTRACTING SERVICES</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

N/A

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

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

N/A

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

ACCUMULATED AMORTIZATION OF CIAC (272)

N/A

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

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

UTILITY NAME: PINE ISLAND COVE HOMEOWNERS ASSOC., INC.

YEAR OF REPORT	
DECEMBER 31,	2006

SCHEDULE "A"

N/A

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	<u>100.00</u> %		_____ %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	_____ %
Commission Order Number approving AFUDC rate:	_____

WATER OPERATING SECTION

Note: This utility is a wastewater only service; therefore, Pages W-1 through W-7 have been omitted from this report.

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: PINE ISLAND COVE HOMEOWNERS ASSOC., INC.

YEAR OF REPORT DECEMBER 31, 2006

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises_____	_____	_____	_____	_____
353	Land and Land Rights_____	_____	_____	_____	_____
354	Structures and Improvements_____	11,426	_____	_____	11,426
355	Power Generation Equipment_____	_____	_____	_____	_____
360	Collection Sewers - Force_____	_____	_____	_____	_____
361	Collection Sewers - Gravity_____	78,653	_____	_____	78,653
362	Special Collecting Structures_____	12,527	_____	_____	12,527
363	Services to Customers_____	_____	_____	_____	_____
364	Flow Measuring Devices_____	_____	_____	_____	_____
365	Flow Measuring Installations_____	_____	_____	_____	_____
370	Receiving Wells_____	_____	_____	_____	_____
371	Pumping Equipment_____	_____	_____	_____	_____
380	Treatment and Disposal Equipment_____	12,000	_____	_____	12,000
381	Plant Sewers_____	_____	_____	_____	_____
382	Outfall Sewer Lines_____	1,939	_____	_____	1,939
389	Other Plant and Miscellaneous Equipment_____	15,147	_____	_____	15,147
390	Office Furniture and Equipment_____	2,497	_____	_____	2,497
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_____	150	_____	_____	150
398	Other Tangible Plant_____	4,075	_____	_____	4,075
	Total Wastewater Plant_____	\$ 138,414	\$ _____	\$ _____	\$ 138,414 *

* This amount should tie to sheet F-5.

UTILITY NAME: PINE ISLAND COVE HOMEOWNERS ASSOC., INC.

YEAR OF REPORT
DECEMBER 31, 2006

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
354	Structures and Improvements	35	%	2.86 %	\$ 6,037	\$	\$ 326	\$ 6,363
355	Power Generation Equipment		%					
360	Collection Sewers - Force		%					
361	Collection Sewers - Gravity	40	%	2.50 %	31,627		1967	33,594
362	Special Collecting Structures	22	%	4.55 %	10,576		569	11,145
363	Services to Customers		%					
364	Flow Measuring Devices		%					
365	Flow Measuring Installations		%					
370	Receiving Wells		%					
371	Pumping Equipment		%					
380	Treatment and Disposal Equipment	18	%	5.56 %	12,000		0	12,000
381	Plant Sewers		%					
382	Outfall Sewer Lines	30	%	3.33 %	1,267		65	1,332
389	Other Plant and Miscellaneous Equipment	15	%	6.67 %	15,147			15,147
390	Office Furniture and Equipment	15	%	6.67 %	2,497			2,497
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	10	%	10.00 %	150		0	150
398	Other Tangible Plant	10	%	10.00 %	4,075			4,075
	Totals				\$ 83,376	\$ -	\$ 2,927	\$ 86,303 *

* This amount should tie to Sheet F-5.
READ ACCOUNTANTS COMPILATION REPORT

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees -----	\$ 5,426
703	Salaries and Wages - Officers, Directors, and Majority Stockholders -----	_____
704	Employee Pensions and Benefits -----	_____
710	Purchased Wastewater Treatment -----	_____
711	Sludge Removal Expense -----	-
715	Purchased Power ----- ELECTRIC UTIL.	7,241
716	Fuel for Power Production -----	_____
718	Chemicals -----	_____
720	Materials and Supplies -----	2,442
730	Contractual Services:	
	Billing -----	_____
	Professional ----- ACCOUNTING	2,504
	Testing -----	1,371
	Other ----- OPERATOR & MANAGEMENT	5,910
740	Rents -----	_____
750	Transportation Expense -----	_____
755	Insurance Expense -----	1,200
765	Regulatory Commission Expenses (Amortized Rate Case Expense) -----	_____
770	Bad Debt Expense -----	_____
775	Miscellaneous Expenses - REPAIRS & MAINT. , AMORTIZATION, TELEPHONE, WATER, OFFICE, TRAVEL, LICENSE, PERMITS -----	27,607
	Total Wastewater Operation And Maintenance Expense -----	\$ 53,701 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	319	318	318
General Service					
5/8"	D	1.0	_____	_____	_____
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total		
			319	318	318

UTILITY NAME: PINE ISLAND COVE HOMEOWNERS ASSOC., INC.

YEAR OF REPORT DECEMBER 31, 2006

PUMPING EQUIPMENT

Lift Station Number _____	<u>1</u>	<u>2</u>	<u>3</u>	_____	_____	_____
Make or Type and nameplate data on pump _____	<u>PEABODY</u>	<u>PEABODY</u>	<u>PEABODY</u>	_____	_____	_____
Year installed _____	<u>1987</u>	<u>1987</u>	<u>1987</u>	_____	_____	_____
Rated capacity _____	<u>200</u>	<u>200</u>	<u>200</u>	_____	_____	_____
Size _____	<u>8'</u>	<u>8'</u>	<u>8'</u>	_____	_____	_____
Power:						
Electric _____	_____	_____	_____	_____	_____	_____
Mechanical _____	<u>X</u>	<u>X</u>	<u>X</u>	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	<u>4"</u>	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	<u>PVC</u>	_____	_____	_____	_____	_____
Average length _____	<u>25'</u>	_____	_____	_____	_____	_____
Number of active service connections _____	<u>318</u>	_____	_____	_____	_____	_____
Beginning of year _____	<u>319</u>	_____	_____	_____	_____	_____
Added during year _____	<u>0</u>	_____	_____	_____	_____	_____
Retired during year _____	<u>1</u>	_____	_____	_____	_____	_____
End of year _____	<u>318</u>	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	<u>VACANT LOT</u>	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches) _____	<u>8"</u>	_____	_____	_____	_____	_____	_____	_____
Type of main _____	<u>PVC</u>	_____	_____	_____	_____	_____	_____	_____
Length of main (nearest foot) _____	<u>8125</u>	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	<u>8125</u>	_____	_____	_____	_____	_____	_____	_____

MANHOLES

Size (inches) _____	<u>4'</u>	_____	_____	_____
Type of Manhole _____	<u>CONC</u>	_____	_____	_____
Number of Manholes:				
Beginning of year _____	<u>13</u>	_____	_____	_____
Added during year _____	<u>0</u>	_____	_____	_____
Retired during year _____	<u>0</u>	_____	_____	_____
End of Year _____	<u>13</u>	_____	_____	_____

UTILITY NAME: PINE ISLAND COVE HOMEOWNERS ASSOC., INC.

SYSTEM NAME: _____

YEAR OF REPORT DECEMBER 31, 2006

TREATMENT PLANT

Manufacturer _____	<u>PAVED</u>	_____	_____
Type _____	<u>EXTENDED AIR</u>	_____	_____
"Steel" or "Concrete" _____	<u>CONCRETE</u>	_____	_____
Total Permitted Capacity _____	<u>50,000</u>	_____	_____
Average Daily Flow _____	<u>29,677</u>	_____	_____
Method of Effluent Disposal _____	<u>EVAPORATING POND</u>	_____	_____
Permitted Capacity of Disposal _____	<u>50,000</u>	_____	_____
Total Gallons of Wastewater treated _____	<u>10,832,000</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>UNKNOWN</u>	_____	_____	_____	_____	_____
Capacity (GPM's) _____	<u>400 GPM</u>	_____	_____	_____	_____	_____
Motor:						
Manufacturer _____	<u>PEABODY</u>	_____	_____	_____	_____	_____
Horsepower _____	<u>1.5</u>	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	<u>ELECTRIC</u>	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>1,251,000</u>	_____	_____
February _____	<u>1,342,000</u>	_____	_____
March _____	<u>910,000</u>	_____	_____
April _____	<u>914,000</u>	_____	_____
May _____	<u>512,000</u>	_____	_____
June _____	<u>687,000</u>	_____	_____
July _____	<u>928,000</u>	_____	_____
August _____	<u>1,079,000</u>	_____	_____
September _____	<u>702,000</u>	_____	_____
October _____	<u>919,000</u>	_____	_____
November _____	<u>926,000</u>	_____	_____
December _____	<u>662,000</u>	_____	_____
Total for year _____	<u>10,832,000</u>	_____	_____

If Wastewater Treatment is purchased, indicate the vendor: N/A

UTILITY NAME: PINE ISLAND COVE HOMEOWNERS ASSOC., INC.

YEAR OF REPORT
DECEMBER 31, 2006

SYSTEM NAME: _____

GENERAL 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. _____ 106 _____
2. Maximum number of ERCs* which can be served. _____ 179 _____
3. Present system connection capacity (in ERCs*) using existing lines. _____ 179 _____
4. Future connection capacity (in ERCs*) upon service area buildout. _____ N/A _____
5. Estimated annual increase in ERCs*. _____ 1 _____
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system _____ N/A

7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known. _____ N/A _____
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? _____ January 2005 _____
11. If the present system does not meet the requirements of DEP rules, submit the following:
N/A
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # _____ FLA-014534 _____

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (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 = (Total SFR gallons sold (omit 000/365 days/280 gallons per day).

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 in Rule 25-30.115 (1), Florida Administrative Code.

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 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 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.

Paul R. Wilton Pres, 3-13-07
(signature of chief executive officer of the utility)

1. 2. 3. 4.

Paul R. Wilton Pres, 3-13-07
(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.

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

Company:

For the Year Ended December 31, _____

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 48,090	\$ 48,090	\$ 00
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Wastewater Operating Revenue	\$ 48,090	\$ 48,090	\$ 00
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	_____	_____	_____
Net Wastewater Operating Revenues	\$ 48,090	\$ 48,090	\$ 00

Explanations:

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule F-3 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).