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Public Service Commission
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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

FRANCIS I UTILITY, LLC

Exact Legal Name of Respondent

SU 858-09-AR

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

10 AUG -4 PM 2:59
REGISTRATION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2009

Form PSC/WAW 6 (Rev. 12/99)

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA), Commission Rules and the definitions on next page.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable." Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule in the report. Additional pages should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceeding year ending December 31.

Florida Public Service Commission
Division of Economic Regulation
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Economic Regulation, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

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FINANCIAL SECTION

REPORT OF

FRANCIS I UTILITY, LLC

(EXACT NAME OF UTILITY)

29 MIMI STREET, SEBRING, FL 33875 29 MIMI STREET, SEBRING, FL 33875 HIGHLANDS
Mailing Address Street Address County

Telephone Number (863) 385-0981 Date Utility First Organized December 1991

Fax Number (863) 385-4962 E-mail Address

Sunshine State One-Call of Florida, Inc. Member No. _____

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: 29 MIMI STREET, SEBRING, FL 33875

Name of subdivisions where services are provided: FRANCIS MOBILE ESTATES AND FRANCIS 2 MOBILE HOME PARKS

CONTACTS:

| Name | Title | Principle Business Address | Salary Charged Utility |
|---|---|---|------------------------|
| Person to send correspondence: <u>Kasi Cummings</u> | <u>Park Manager</u> | <u>29 Mimi Street, Sebring , FL 33875</u> | |
| Person who prepared this report: <u>Deborah D. Swain</u> | <u>Milian, Swain & Associates, Inc.</u> | <u>2025 SW 32nd Ave Miami, FL 33145</u> | |
| Officers and Managers: <u>Bernard Hoffarth</u> | <u>President</u> | <u>29 Mimi Street, Sebring , FL 33875</u> | \$ - |
| <u>Terry DeMore</u> | <u>Vice-President</u> | <u>29 Mimi Street, Sebring , FL 33875</u> | \$ - |
| <u>Mickey Crawley</u> | <u>Secretary</u> | <u>29 Mimi Street, Sebring , FL 33875</u> | \$ - |
| <u>Susan Roberts</u> | <u>Treasurer</u> | <u>29 Mimi Street, Sebring , FL 33875</u> | \$ - |
| <u>Judy Whitehead</u> | <u>Director</u> | <u>29 Mimi Street, Sebring , FL 33875</u> | \$ - |
| <u>Quentin Smith</u> | <u>Director</u> | <u>29 Mimi Street, Sebring , FL 33875</u> | \$ - |
| <u>M. J. McCauley</u> | <u>Director</u> | <u>29 Mimi Street, Sebring , FL 33875</u> | \$ - |
| <u>Sue Elifritz</u> | <u>Director</u> | <u>29 Mimi Street, Sebring , FL 33875</u> | \$ - |
| <u>James Mehl</u> | <u>Director</u> | <u>29 Mimi Street, Sebring , FL 33875</u> | \$ - |

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>None</u> | | | \$ |
| | | | \$ |
| | | | \$ |
| | | | \$ |

INCOME STATEMENT

| Account Name | Ref. Page | Water | Wastewater | Other | Total Company |
|---|------------|-------------|-------------------|-----------------|-------------------|
| Gross Revenue: | | | | | |
| Residential_____ | | \$ _____ | \$ 100,892 | \$ _____ | \$ 100,892 |
| Commercial_____ | | _____ | 10,345 | _____ | 10,345 |
| Industrial_____ | | _____ | _____ | _____ | _____ |
| Multiple Family_____ | | _____ | _____ | _____ | _____ |
| Guaranteed Revenues_____ | | _____ | _____ | _____ | _____ |
| Other_____ | | _____ | 50 | _____ | 50 |
| Total Gross Revenue_____ | | \$ 0 | \$ 111,287 | \$ _____ | \$ 111,287 |
| Operation Expense (Must tie to pages W-3 and S-3) | W-3 S-3 | \$ _____ | \$ 101,292 | \$ _____ | \$ 101,292 |
| Depreciation Expense_____ | F-5 | _____ | (6,215) | _____ | (6,215) |
| CIAC Amortization Expense_____ | F-8 | _____ | (8,302) | _____ | (8,302) |
| Taxes Other Than Income_____ | F-7 | _____ | 6,517 | _____ | 6,517 |
| Income Taxes_____ | F-7 | _____ | _____ | _____ | _____ |
| Total Operating Expense | | \$ 0 | 93,292 | 0 | \$ 93,292 |
| Net Operating Income (Loss) | | \$ 0 | \$ 17,995 | \$ _____ | \$ 17,995 |
| Other Income: | | | | | |
| Nonutility Income_____ | | \$ _____ | 222 | \$ _____ | \$ 222 |
| _____ | | _____ | _____ | _____ | _____ |
| _____ | | _____ | _____ | _____ | _____ |
| Other Deductions: | | | | | |
| Miscellaneous Nonutility Expenses_____ | | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Interest Expense_____ | | _____ | 17,891 | _____ | 17,891 |
| Amortized Loan Costs_____ | | _____ | _____ | _____ | 0 |
| _____ | | _____ | _____ | _____ | _____ |
| _____ | | _____ | _____ | _____ | _____ |
| Net Income (Loss) | | \$ 0 | \$ 326 | \$ 0 | \$ 326 |

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>482,648</u> | <u>480,979</u> |
| Accumulated Depreciation and Amortization (108) ----- | F-5,W-2,S-2 | <u>447,403</u> | <u>455,790</u> |
| Net Utility Plant ----- | | \$ <u>35,245</u> | \$ <u>25,189</u> |
| Cash ----- | | <u>5,732</u> | <u>6,340</u> |
| Customer Accounts Receivable (141) ----- | | | |
| Other Assets (Specify): ----- | | | |
| Utility Deposits ----- | | <u>130</u> | <u>130</u> |
| Accounts Receivable-Other ----- | | <u>6,826</u> | <u>3,121</u> |
| Intercompany Receivable ----- | | <u>(35,385)</u> | <u>(91,369)</u> |
| Utility Plant Acquisition Adjustment ----- | | <u>180,345</u> | <u>262,672</u> |
| Total Assets ----- | | \$ <u>192,893</u> | \$ <u>206,083</u> |
| Liabilities and Capital: | | | |
| Common Stock Issued (201) ----- | F-6 | <u>0</u> | <u>0</u> |
| Preferred Stock Issued (204) ----- | F-6 | | |
| Other Paid in Capital (211) ----- | | | |
| Retained Earnings (215) ----- | F-6 | <u>(32,592)</u> | <u>(32,918)</u> |
| Proprietary Capital (Proprietary and partnership only) (218) ----- | F-6 | | |
| Total Capital ----- | | \$ <u>(32,592)</u> | \$ <u>(32,918)</u> |
| Long Term Debt (224) ----- | F-6 | \$ <u>211,425</u> | \$ <u>216,991</u> |
| Accounts Payable (231) ----- | | <u>14,060</u> | <u>13,708</u> |
| Notes Payable (232) ----- | | | |
| Customer Deposits (235) ----- | | | |
| Accrued Taxes (236) ----- | | | |
| Other Liabilities (Specify) ----- | | | |
| Rounding ----- | | | |
| Advances for Construction ----- | | | |
| Contributions in Aid of Construction - Net (271-272) ----- | F-8 | | <u>8,302</u> |
| Total Liabilities and Capital ----- | | \$ <u>192,893</u> | \$ <u>206,083</u> |

UTILITY NAME: FRANCIS I UTILITY, LLC

| |
|-------------------------------------|
| YEAR OF REPORT December 31, 2009 |
|-------------------------------------|

GROSS UTILITY PLANT

| Plant Accounts: (101 - 107) inclusive | Water | Wastewater | Plant other Than Reporting Systems | Total |
|--|-------------|-------------------|---|-------------------|
| Utility Plant in Service | \$ _____ | \$ <u>482,648</u> | \$ _____ | \$ <u>482,648</u> |
| ----- Construction Work in ----- | _____ | _____ | _____ | _____ |
| Other (Specify) _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| Total Utility Plant _____ | \$ <u>0</u> | \$ <u>482,648</u> | \$ <u>0</u> | \$ <u>482,648</u> |

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

| Account 108 | Water | Wastewater | Other Than Reporting Systems | Total |
|---|-------------|-------------------|------------------------------------|-------------------|
| Balance First of Year _____ | \$ _____ | \$ <u>455,790</u> | \$ _____ | \$ <u>455,790</u> |
| <u>Add Credits During Year:</u> | | | | |
| Accruals charged to depreciation account _____ | \$ _____ | \$ <u>6,456</u> | \$ _____ | \$ <u>6,456</u> |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| Total Credits _____ | \$ <u>0</u> | \$ <u>6,456</u> | \$ <u>0</u> | \$ <u>6,456</u> |
| <u>Deduct Debits During Year:</u> | | | | |
| Book cost of plant retired _____ | \$ <u>0</u> | \$ <u>2,172</u> | \$ _____ | \$ <u>2,172</u> |
| Cost of removal _____ | _____ | _____ | _____ | _____ |
| Other debits (specify) | _____ | _____ | _____ | _____ |
| Adjustments | _____ | <u>12,671</u> | _____ | <u>12,671</u> |
| Total Debits _____ | \$ <u>0</u> | \$ <u>14,843</u> | \$ <u>0</u> | \$ <u>14,843</u> |
| Balance End of Year _____ | \$ <u>0</u> | \$ <u>447,403</u> | \$ <u>0</u> | \$ <u>447,403</u> |

UTILITY NAME: FRANCIS I UTILITY, LLC

| |
|--|
| YEAR OF REPORT December 31, 2009 |
|--|

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

| | Appropriated | Un- Appropriated |
|---|--------------|---------------------|
| Balance first of year _____ | \$ _____ | \$ (32,918) |
| Changes during the year (Specify): | | |
| Balance transferred from Income Statement | _____ | 326 |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| Balance end of year _____ | \$ _____ | \$ (32,592) |

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 | |
| Mortgage Payable to BB&T Bank | 6.95% | _____ | \$ 211,425 |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| Total _____ | | | \$ 211,425 |

UTILITY NAME: FRANCIS 1 UTILITY, LLC

| |
|--|
| YEAR OF REPORT December 31, 2009 |
|--|

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 _____ | _____ | 1,455 | _____ | 1,455 |
| Regulatory assessment fee _____ | _____ | 5,062 | _____ | 5,062 |
| Other (Specify) _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| Total Tax Expense _____ | \$ _____ 0 | \$ _____ 6,517 | \$ _____ 0 | \$ _____ 6,517 |

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

| Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar 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 |
| Francis 1 Ammenities Corp. Inc. | _____ | 15,066 | Billing Services |
| Pugh Utilities Service Inc. | _____ | 11,231 | Management Fees / Operations |
| Milian, Swain & Associates, Inc. | _____ | 2,900 | Professional Services |
| Peacock, Robinson, Banks | _____ | 3,100 | Professional Services |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

UTILITY NAME: FRANCIS I UTILITY, LLC

YEAR OF REPORT
December 31, 2009

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

| (a) | Water (b) | Wastewater (c) | Total (d) |
|--|--------------|-------------------|--------------|
| 1) Balance first of year_____ | \$ 0 | \$ 271,039 | \$ 271,039 |
| 2) Add credits during year_____ | \$ _____ | \$ _____ | \$ _____ |
| 3) Total_____ | 0 | 271,039 | 271,039 |
| 4) Deduct charges during the year_____ | _____ | _____ | _____ |
| 5) Balance end of year_____ | 0 | 271,039 | 271,039 |
| 6) Less Accumulated Amortization_____ | 0 | (271,039) | (271,039) |
| 7) Net CIAC_____ | \$ 0 | \$ 0 | \$ 0 |

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

| 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)

| | Water | Wastewater | Total |
|--|-------|--------------|--------------|
| Balance First of Year_____ | \$ 0 | (262,737) | (262,737) |
| Add Credits During Year:_____ | _____ | (8,302) | (8,302) |
| Adjustments_____ | _____ | _____ | _____ |
| Deduct Debits During Year:_____ | _____ | _____ | _____ |
| Balance End of Year (Must agree with line #6 above.) | \$ 0 | \$ (271,039) | \$ (271,039) |

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

UTILITY NAME: FRANCIS I UTILITY, LLC

| |
|--|
| YEAR OF REPORT December 31, 2009 |
|--|

SCHEDULE "A"

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

| Class of Capital (a) | Dollar Amount (b) | Percentage of Capital (c) | Actual Cost Rates (d) | Weighted Cost [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 | \$ N/A | 100.00 % | | N/A % |

(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 utility;
therefore, Pages W-1 through W-7 have been
omitted from this report.

**WASTEWATER
OPERATING
SECTION**

WASTEWATER UTILITY PLANT ACCOUNTS

| Acct. No. (a) | Account Name (b) | Previous Year (c) | Additions (d) | Retirements (e) | Current Year (f) |
|---------------------|---|-------------------------|------------------|--------------------|------------------------|
| 351 | Organization_____ | \$ 13,672 | \$ _____ | \$ _____ | \$ 13,672 |
| 352 | Franchises_____ | _____ | _____ | _____ | _____ |
| 353 | Land and Land Rights_____ | 1,768 | _____ | _____ | 1,768 |
| 354 | Structures and Improvements_____ | 13,314 | _____ | _____ | 13,314 |
| 355 | Power Generation Equipment_____ | _____ | _____ | _____ | _____ |
| 360 | Collection Sewers - Force_____ | 101,205 | 2,302 | (1,405) | 102,102 |
| 361 | Collection Sewers - Gravity_____ | 178,572 | _____ | _____ | 178,572 |
| 362 | Special Collecting Structures_____ | _____ | _____ | _____ | _____ |
| 363 | Services to Customers_____ | 293 | _____ | _____ | 293 |
| 364 | Flow Measuring Devices_____ | _____ | _____ | _____ | _____ |
| 365 | Flow Measuring Installations_____ | _____ | _____ | _____ | _____ |
| 370 | Receiving Wells_____ | 1,623 | _____ | _____ | 1,623 |
| 371 | Pumping Equipment_____ | _____ | _____ | _____ | _____ |
| 380 | Treatment and Disposal Equipment_____ | 128,470 | 1,539 | (767) | 129,242 |
| | Chlorination Equipment_____ | 1,170 | _____ | _____ | 1,170 |
| 381 | Plant Sewers_____ | 436 | _____ | _____ | 436 |
| 382 | Outfall Sewer Lines_____ | 90 | _____ | _____ | 90 |
| 389 | Other Plant and Miscellaneous Equipment_____ | 2,479 | _____ | _____ | 2,479 |
| 390 | Office Furniture and Equipment_____ | 2,457 | _____ | _____ | 2,457 |
| 391 | Transportation Equipment_____ | 34,579 | _____ | _____ | 34,579 |
| 392 | Stores Equipment_____ | _____ | _____ | _____ | _____ |
| 393 | Tools, Shop and Garage Equipment_____ | _____ | _____ | _____ | _____ |
| 394 | Laboratory Equipment_____ | _____ | _____ | _____ | _____ |
| 395 | Power Operated Equipment_____ | 851 | _____ | _____ | 851 |
| 396 | Communication Equipment_____ | _____ | _____ | _____ | _____ |
| 397 | Miscellaneous Equipment_____ | _____ | _____ | _____ | _____ |
| 398 | Other Tangible Plant_____ | _____ | _____ | _____ | _____ |
| | Total Wastewater Plant_____ | \$ 480,979 | \$ 3,841 | \$ (2,172) | \$ 482,648 * |

* This amount should tie to sheet F-5.

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 | 22 | % | 4.55 % | \$ 6,421 | \$ | \$ 606 | \$ 7,027 |
| 355 | Power Generation Equipment | | % | % | | | | |
| 360 | Collection Sewers - Force | 27 | % | 3.70 % | 85,441 | 1,405 | 3,787 | 87,823 |
| 361 | Collection Sewers - Gravity | 40 | % | 2.50 % | 181,815 | 3,243 | | 178,572 |
| 362 | Special Collecting Structures | | % | % | | | | |
| 363 | Services to Customers | 35 | % | 2.86 % | 129 | | 8 | 137 |
| 364 | Flow Measuring Devices | | % | % | | | | |
| 365 | Flow Measuring Installations | | % | % | | | | |
| 370 | Receiving Wells | 15 | % | 6.67 % | 1,668 | 45 | | 1,623 |
| 371 | Pumping Equipment | | % | % | | | | |
| 380 | Treatment and Disposal Equipment | 18 | % | 5.56 % | 127,362 | 767 | 1,151 | 127,746 |
| | Chlorination Equipment | 10 | % | 10.00 % | 404 | | 117 | 521 |
| 381 | Plant Sewers | 32 | % | 3.13 % | 253 | | 14 | 267 |
| 382 | Outfall Sewer Lines | 30 | % | 3.33 % | 97 | 7 | | 90 |
| 389 | Other Plant and Miscellaneous Equipment | 18 | % | 5.56 % | 1,863 | | 138 | 2,001 |
| 390 | Office Furniture and Equipment | 15 | % | 6.67 % | 2,252 | | 164 | 2,416 |
| 391 | Transportation Equipment | 6 | % | 16.67 % | 43,955 | 9,376 | | 34,579 |
| 392 | Stores Equipment | | % | % | | | | |
| 393 | Tools, Shop and Garage Equipment | | % | % | | | | |
| 394 | Laboratory Equipment | | % | % | | | | |
| 395 | Power Operated Equipment | 10 | % | 10.00 % | 851 | | | 851 |
| 396 | Communication Equipment | | % | % | | | | |
| 397 | Miscellaneous Equipment | | % | % | | | | |
| 351 | Organizational Costs | 29 | % | 3.45 % | 3,279 | | 471 | 3,750 |
| | Totals | | | | \$ 455,790 | \$ 14,843 | \$ 6,456 | \$ 447,403 * |

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

| Acct. No. | Account Name | Amount |
|-----------|---|--------------|
| 701 | Salaries and Wages - Employees _____ | \$ _____ |
| 703 | Salaries and Wages - Officers, Directors, and Majority Stockholders _____ | _____ |
| 704 | Employee Pensions and Benefits _____ | _____ |
| 710 | Purchased Wastewater Treatment _____ | _____ |
| 711 | Sludge Removal Expense _____ | 16,468 |
| 715 | Purchased Power _____ | 17,503 |
| 716 | Fuel for Power Production _____ | _____ |
| 718 | Chemicals _____ | 4,390 |
| 720 | Materials and Supplies _____ | 11,206 |
| 730 | Contractual Services: | |
| | Billing _____ | 15,066 |
| | Testing _____ | 3,575 |
| | Professional Fees _____ | 7,140 |
| | Other (Plant Operation) _____ | 11,231 |
| 740 | Rents _____ | _____ |
| 750 | Transportation Expense _____ | 1,200 |
| 755 | Insurance Expense _____ | 5,532 |
| 765 | Regulatory Commission Expenses (Amortized Rate Case Expense) _____ | _____ |
| 770 | Bad Debt Expense _____ | _____ |
| 775 | Miscellaneous Expenses _____ | 7,981 |
| | Total Wastewater Operation And Maintenance Expense _____ | \$ 101,292 * |

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

| Description (a) | Type of Meter ** (b) | Equivalent Factor (c) | Number of Active Customers Start of Year (d) | End of Year (e) | Total Number of Meter Equivalents (c x e) (f) |
|--|-------------------------|--------------------------|--|--------------------|---|
| Residential Service | | | | | |
| All meter sizes | D | 1.0 | _____ | _____ | _____ |
| General Service | | | | | |
| 5/8" | D | 1.0 | _____ | _____ | _____ |
| 3/4" | D | 1.5 | _____ | _____ | _____ |
| 1" | D | 2.5 | 3 | 3 | 7.5 |
| 1 1/2" | D,T | 5.0 | 2 | 2 | 10 |
| 2" | D,C,T | 8.0 | 1 | 1 | 8 |
| 3" | D | 15.0 | _____ | _____ | _____ |
| 3" | C | 16.0 | _____ | _____ | _____ |
| 3" | T | 17.5 | _____ | _____ | _____ |
| Unmetered Customers | _____ | _____ | 615 | 612 | 612 |
| Other (Specify) | _____ | _____ | _____ | _____ | _____ |
| ** D = Displacement C = Compound T = Turbine | | | Total | 621 | 618 |
| | | | 621 | 618 | 637.5 |

PUMPING EQUIPMENT

| | MAIN | SUNR | TRIAN | VOR | SURGE |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| Lift Station Number _____ | 1 | 2 | 3 | 4 | 5 |
| Make or Type and nameplate data on pump _____ | GOULD (2 EA) | GOULD (2 EA) | GOULD (2 EA) | GOULD (2 EA) | GOULD (1 EA) |
| Year installed _____ | 1994/2000 | 1998/2000 | 1998 | 1994 | 1998 |
| Rated capacity _____ | @1 HP | @ 3/4 HP | @ 3/4 HP | @ 3/4 HP | @ 3/4 HP |
| Size _____ | | | | | |
| Power: | | | | | |
| Electric _____ | YES | YES | YES | YES | YES |
| Mechanical _____ | | | | | |
| Nameplate data of motor _____ | | | | | |

SERVICE CONNECTIONS

| | VICORP | FME | FMEO | FME(TT) | F2FLAT | COMM | ECON |
|---|--------|---------------|--------------|-------------------|--------|--------------|----------------|
| Size (inches) _____ | 2" | RENTAL RES | OWNED RES | METERED 1-1/2" | RES | (5 EA) 1" | INN 1- 1/2" |
| Type (PVC, VCP, etc.) _____ | | | | | | | |
| Average length _____ | UNK. | UNK. | UNK. | UNK. | UNK. | UNK. | UNK. |
| Number of active service connections _____ | | | | | | | |
| Beginning of year _____ | 1 | 207 | 152 | 1 | 269 | 5 | 1 |
| Added during year _____ | | | | | | | |
| Retired during year _____ | | | | | | | |
| End of year _____ | 1 | 207 | 152 | 1 | 269 | 5 | 1 |
| Give full particulars concerning inactive connections _____ | | | | | | | |

COLLECTING AND FORCE MAINS

| | Collecting Mains | | | | Force Mains | | |
|-------------------------------------|------------------|--|--|--|-------------|--|--|
| Size (inches) _____ | | | | | | | |
| Type of main _____ | | | | | | | |
| Length of main (nearest foot) _____ | | | | | | | |
| Beginning of year _____ | | | | | | | |
| Added during year _____ | | | | | | | |
| Retired during year _____ | | | | | | | |
| End of year _____ | | | | | | | |

MANHOLES

| | | | | |
|---------------------------|--|--|--|--|
| Size (inches) _____ | | | | |
| Type of Manhole _____ | | | | |
| Number of Manholes: | | | | |
| Beginning of year _____ | | | | |
| Added during year _____ | | | | |
| Retired during year _____ | | | | |
| End of Year _____ | | | | |

UTILITY NAME: FRANCIS I UTILITY, LLC

YEAR OF REPORT
December 31, 2009

SYSTEM NAME: _____

TREATMENT PLANT

| | | | |
|---|----------------|----------------|----------|
| Manufacturer _____ | DEFIANCE/DAVCO | MAROLF | COMBINED |
| Type _____ | CONCRETE | CONCRETE/STEEL | _____ |
| "Steel" or "Concrete" _____ | EXT. AERATION | EXT. AERATION | _____ |
| Total Permitted Capacity _____ | _____ | _____ | 87,000 |
| Average Daily Flow _____ | _____ | _____ | 26,145 |
| Method of Effluent Disposal _____ | _____ | _____ | _____ |
| Permitted Capacity of Disposal _____ | _____ | _____ | _____ |
| Total Gallons of Wastewater treated (000) _____ | _____ | _____ | 9,543 |

MASTER LIFT STATION PUMPS

| | | | | | | |
|--------------------------------------|-------|-------|-------|-------|-------|-------|
| Manufacturer _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| Capacity (GPM's) _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| Motor: _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| Manufacturer _____ | GOULD | _____ | _____ | _____ | _____ | _____ |
| Horsepower _____ | 2@1HP | _____ | _____ | _____ | _____ | _____ |
| Power (Electric or Mechanical) _____ | ELEC | _____ | _____ | _____ | _____ | _____ |

PUMPING WASTEWATER STATISTICS

| Months | Gallons of Treated Wastewater (000) | Effluent Reuse Gallons to Customers | Effluent Gallons Disposed of on site |
|----------------------|-------------------------------------|-------------------------------------|--------------------------------------|
| January _____ | 966 | _____ | _____ |
| February _____ | 949 | _____ | _____ |
| March _____ | 1,208 | _____ | _____ |
| April _____ | 1,224 | _____ | _____ |
| May _____ | 569 | _____ | _____ |
| June _____ | 590 | _____ | _____ |
| July _____ | 638 | _____ | _____ |
| August _____ | 640 | _____ | _____ |
| September _____ | 619 | _____ | _____ |
| October _____ | 627 | _____ | _____ |
| November _____ | 717 | _____ | _____ |
| December _____ | 796 | _____ | _____ |
| Total for year _____ | 9,543 | _____ | _____ |

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: FRANCIS I UTILITY, LLC

YEAR OF REPORT
December 31, 2009

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. | 232 |
| 2. Maximum number of ERCs* which can be served. | 311 |
| 3. Present system connection capacity (in ERCs*) using existing lines. | 232 |
| 4. Future connection capacity (in ERCs*) upon service area buildout. | 311 |
| 5. Estimated annual increase in ERCs*. | NONE |
| 6. Describe any plans and estimated completion dates for any enlargements or improvements of this system | NONE |
| _____ | |
| _____ | |
| 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. | |
| 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? | UNKNOWN |
| 11. If the present system does not meet the requirements of DEP rules, submit the following: | |
| a. Attach a description of the plant upgrade necessary to meet the DEP rules. | |
| b. Have these plans been approved by DEP? _____ | |
| c. When will construction begin? _____ | |
| d. Attach plans for funding the required upgrading. | |
| e. Is this system under any Consent Order with DEP? _____ | |
| 12. Department of Environmental Protection ID # | D028-266552 |

* 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 <input type="checkbox"/> | NO <input checked="" type="checkbox"/> | 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 <input type="checkbox"/> | NO <input checked="" type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES <input type="checkbox"/> | NO <input checked="" type="checkbox"/> | 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 <input checked="" type="checkbox"/> | NO <input type="checkbox"/> | 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. <input checked="" type="checkbox"/> | 2. <input checked="" type="checkbox"/> | 3. <input checked="" type="checkbox"/> | 4. <input checked="" type="checkbox"/> |
|---|---|---|---|

 *

(signature of chief executive officer of the utility)

| | | | |
|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| 1. <input type="checkbox"/> | 2. <input type="checkbox"/> | 3. <input type="checkbox"/> | 4. <input type="checkbox"/> |
|--------------------------------|--------------------------------|--------------------------------|--------------------------------|

_____ *

(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: Francis I Utility, LLC

For the Year Ended December 31, 2009

| (a) | (b) | (c) | (d) |
|---|--|--|-------------------------|
| Accounts | Gross Wastewater Revenues Per Sch. F-3 | Gross Wastewater Revenues Per RAF Return | Difference (b) - (c) |
| Gross Revenue: | | | |
| Residential (1) | \$ 100,892.00 | \$ 101,471.40 | \$ (579.40) |
| Commercial (2) | 10,345.00 | 10,345.02 | (0.02) |
| Industrial | - | - | - |
| Multiple Family | - | - | - |
| Guaranteed Revenues | - | - | - |
| Other (1) | 50.00 | 404.09 | (354.09) |
| Total Wastewater Operating Revenue | \$ 111,287.00 | \$ 112,220.51 | \$ (933.51) |
| LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility | \$ - | \$ - | \$ - |
| Net Wastewater Operating Revenues | \$ 111,287.00 | \$ 112,220.51 | \$ (933.51) |

Explanations:

(1) Non-Utility income miscoded to Residential and Other Income.

(2) Rounding