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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

SU877-06-AR
The Vantage Development Corporation
1595 S.E. 32nd Avenue
Okeechobee, FL 34974-6522

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



DIVISION OF
ECONOMIC REGULATION

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FLORIDA PUBLIC SERVICE
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FOR THE

YEAR ENDED DECEMBER 31, 2006

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FINANCIAL SECTION

REPORT OF

THE VANTAGE DEVELOPMENT CORPORATION

(EXACT NAME OF UTILITY)

1595 S.E. 32nd Avenue Okeechobee, Florida 34974	
Mailing Address	Street Address
Telephone Number (863) 763-4892	Date Utility First Organized 1976
Fax Number (863) 763-4892	E-mail Address N/A

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: 1595 S.E. 32nd Avenue
Okeechobee, Florida 34974

Name of subdivisions where services are provided: The Vantage Development Corporation
Vantage Oaks RV Park

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: Joe Hazellief	President	1595 S.E. 32nd Ave. Okeechobee, FL 34974	\$8,250.00 monthly (dividend)
Person who prepared this report: Debbie Strenth	Bookkeeper	1595 S.E. 32nd Ave. Okeechobee, FL 34974	\$150.00/weekly
Officers and Managers: Joe Hazellief	President/Director	1595 S.E. 32nd Ave. Okeechobee, FL 34974	\$ 8,250.00/ monthly
Quillie J. Hazellief	VicePresident/Director		\$ -0-
Mary Lou Hodges	Secretary/Director		\$ -0-
James P. Hodges	Director		\$ 2,750.00/monthly
			\$

*Mr. Hazellief and Mr. Hodges receive monthly dividends

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	Principal Business Address	Salary Charged Utility
Joe Hazellief	25%	1595 S.E. 32nd Ave. Okeechobee, FL 34974	\$ 8,250.00/monthly
Quillie J. Hazellief	50%		\$ -0-
Mary Lou Hodges	12.5%		\$ -0-
James P. Hodges	12.5%		\$ 2,750.00/monthly
			\$
			\$
			\$

UTILITY NAME: THE VANTAGE DEVELOPMENT CORPORATION

YEAR OF REPORT
DECEMBER 31, 2006

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ _____	\$ 44,340.00	\$ _____	\$ 44,340.00
Commercial _____		_____	3,024.00	_____	3,024.00
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ _____	\$ 47,364.00	\$ _____	\$ 47,364.00
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ _____	\$ 94,166.79	\$ _____	\$ 94,166.79
Depreciation Expense _____	F-5	_____	-0-	_____	-0-
CIAC Amortization Expense _____	F-8	_____	-0-	_____	-0-
Taxes Other Than Income _____	F-7	_____	9,484.65	_____	9,484.65
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense _____		\$ _____	103,651.44	_____	\$ 103,651.44
Net Operating Income (Loss) _____		\$ _____	\$(56,287.44)	\$ _____	\$ (56,287.44)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss) _____		\$ _____	\$ (56,287.44)	\$ _____	\$ (56,287.44)

UTILITY NAME: THE VANTAGE DEVELOPMENT CORPORATION

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>65,030.00</u>	\$ <u>65,030.00</u>
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	<u>65,030.00</u>	<u>65,030.00</u>
Net Utility Plant _____		\$ <u>-0-</u>	\$ <u>-0-</u>
Cash _____		<u>32,831.00</u>	<u>16,444.00</u>
Customer Accounts Receivable (141) _____			
Other Assets (Specify): Land _____			
Buildings & Equipment - Net _____		<u>287,743.00</u>	<u>288,073.00</u>
Total Assets _____		\$ <u>320,579.00</u>	\$ <u>304,517.00</u>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	<u>12,000.00</u>	<u>12,000.00</u>
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____			
Retained Earnings (215) _____	F-6	<u>308,579.00</u>	<u>292,517.00</u>
Proprietary Capital (Proprietary and Partnership only) (218) _____	F-6		
Total Capital _____		\$ <u>320,579.00</u>	\$ <u>304,517.00</u>
Long Term Debt (224) _____	F-6	\$ _____	\$ _____
Accounts Payable (231) _____			
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____			
Other Liabilities (Specify) _____			
Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8		
Total Liabilities and Capital _____		\$ <u>320,579.00</u>	\$ <u>304,517.00</u>

UTILITY NAME: THE VANTAGE DEVELOPMENT CORPORATION

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 (101)	\$ _____	\$ <u>65,030.00</u>	\$ _____	\$ <u>65,030.00</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) <u>WTP</u> _____	_____	<u>59,572.00</u>	_____	<u>59,572.00</u>
<u>2005 Upgrades</u> _____	_____	<u>(5,057.00)</u>	_____	<u>(5,057.00)</u>
<u>Retirements</u> _____	_____	<u>(12,000.00)</u>	_____	<u>(12,000.00)</u>
Total Utility Plant _____	\$ _____	\$ <u>117,659.00</u>	\$ _____	\$ <u>117,659.00</u>

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

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$ _____	\$ <u>65,030.00</u>	\$ _____	\$ <u>65,030.00</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ _____	\$ _____	\$ _____	\$ _____
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ _____	\$ _____	\$ _____	\$ _____
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ _____	\$ <u>65,030.00</u>	\$ _____	\$ <u>65,030.00</u>

*PSC Staff Assisted Rate Case in progress to determine

UTILITY NAME: THE VANTAGE DEVELOPMENT CORPORATION

<p>YEAR OF REPORT DECEMBER 31, 2006</p>

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	10	_____
Shares authorized _____	2,000	_____
Shares issued and outstanding _____	1,200	_____
Total par value of stock issued _____	12,000	_____
Dividends declared per share for year _____	110	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ 292,517.00
Changes during the year (Specify):		
Income _____	_____	148,062.00
Dividend _____	_____	(132,000.00)
Balance end of year _____	\$ _____	\$ 308,579.00

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 _____			\$ _____

UTILITY NAME: THE VANTAGE DEVELOPMENT CORPORATION

YEAR OF REPORT DECEMBER 31, 2006

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 _____	_____	_____	_____	_____
Regulatory assessment fee _____	_____	2,418.57	_____	2,418.57
Other (Specify) <u>Property</u> _____	_____	7,066.08	_____	7,066.08
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ _____	\$ <u>9,484.65</u>	\$ _____	\$ <u>9,484.65</u>

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
<u>US Water Services</u>	\$ _____	\$ 60,727.54	<u>WTF/System Ops ;</u>
_____	\$ _____	\$ _____	<u>Lab, sampling, Regulatory</u>
_____	\$ _____	\$ _____	<u>consulting, chemicals,</u>
_____	\$ _____	\$ _____	<u>maintenance and repair,</u>
_____	\$ _____	\$ _____	<u>sludge hauling</u>
_____	\$ _____	\$ 1,475.00	<u>Annual report/tax filing</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: _____

YEAR OF REPORT DECEMBER 31,

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(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)

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 _____	\$ _____	\$ _____	\$ _____
Add Debits During Year: _____	_____	_____	_____
Deduct Credits 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: _____

YEAR OF REPORT DECEMBER 31,

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	\$ _____	<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:	_____

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

UTILITY NAME: _____

YEAR OF REPORT DECEMBER 31, _____

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

(1) Explain below all adjustments made in Column (e):

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: THE VANTAGE DEVELOPMENT CORPORATION

<p>YEAR OF REPORT DECEMBER 31, 2006</p>

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_____	41,858.00	_____	_____	41,858.00
355	Power Generation Equipment_____	1,348.00	_____	_____	1,348.00
360	Collection Sewers - Force_____	_____	_____	_____	_____
361	Collection Sewers - Gravity_____	_____	_____	_____	_____
362	Special Collecting Structures_____	_____	_____	_____	_____
363	Services to Customers_____	2,596.00	_____	_____	2,596.00
364	Flow Measuring Devices_____	1,770.00	_____	_____	1,770.00
365	Flow Measuring Installations_____	_____	_____	_____	_____
370	Receiving Wells_____	_____	_____	_____	_____
371	Pumping Equipment_____	5,057.00	_____	_____	5,057.00
380	Treatment and Disposal Equipment_____	_____	_____	_____	_____
381	Plant Sewers_____	_____	_____	_____	_____
382	Outfall Sewer Lines_____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
390	Office Furniture and Equipment_____	_____	_____	_____	_____
391	Transportation Equipment_____	_____	_____	_____	_____
392	Stores Equipment_____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
394	Laboratory Equipment_____	_____	_____	_____	_____
395	Power Operated Equipment_____	_____	_____	_____	_____
396	Communication Equipment_____	_____	_____	_____	_____
397	Miscellaneous Equipment_____	_____	_____	_____	_____
398	Other Tangible Plant_____	_____	_____	_____	_____
	Total Wastewater Plant_____	\$ <u>117,659.00</u>	\$ _____	\$ _____	\$ <u>117,659.00</u>

* This amount should tie to sheet F-5.

UTILITY NAME: THE VANTAGE DEVELOPMENT CORPORATION

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		%	%	\$	\$	\$	\$
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force		%	%				
361	Collection Sewers - Gravity		%	%				
362	Special Collecting Structures		%	%				
363	Services to Customers		%	%				
364	Flow Measuring Devices		%	%				
365	Flow Measuring Installations		%	%				
370	Receiving Wells		%	%				
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment		%	%				
381	Plant Sewers		%	%				
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment		%	%				
390	Office Furniture and Equipment		%	%				
391	Transportation Equipment		%	%				
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equipment		%	%				
394	Laboratory Equipment		%	%				
395	Power Operated Equipment		%	%				
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other Tangible Plant		%	%				
	Totals				\$ 65,030.00	\$	\$	\$ 65,030.00 *

* This amount should tie to Sheet F-5.

UTILITY NAME: THE VANTAGE DEVELOPMENT CORPORATION

YEAR OF REPORT
DECEMBER 31, 2006

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ 5,580.80
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	6,237.00
704	Employee Pensions and Benefits _____	
710	Purchased Wastewater Treatment _____	
711	Sludge Removal Expense _____	13,000.00
715	Purchased Power _____	9,055.13
716	Fuel for Power Production _____	
718	Chemicals _____	3,285.66
720	Materials and Supplies _____	4,367.51
730	Contractual Services:	
	Billing _____	
	Professional _____ Operations, Accounting _____	28,568.27
	Testing _____	2,518.30
	Other _____ Outside maintenance/repair _____	13,258.03
740	Rents _____	1,500.00
750	Transportation Expense _____	354.06
755	Insurance Expense _____	805.30
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	2,418.57
770	Bad Debt Expense _____	
775	Miscellaneous Expenses _____	3,218.18
	Total Wastewater Operation And Maintenance Expense _____	\$94,166.79 *

* 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	174	174	174
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	1	1	8
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total		
			175	175	182

UTILITY NAME: THE VANTAGE DEVELOPMENT CORPORATION

YEAR OF REPORT DECEMBER 31, 2006

PUMPING EQUIPMENT

Lift Station Number	1	1				
Make or Type and nameplate data on pump						
2 H.P. Flygt Pump						
3 H.P. Flygt Pump						
Year installed	2005	2005				
Rated capacity						
Size	2 H.P.	3 H.P.				
Power:						
Electric	230 V	230V				
Mechanical						
Nameplate data of motor						

SERVICE CONNECTIONS

Size (inches)	4"					
Type (PVC, VCP, etc.)						
Average length						
Number of active service connections	175					
Beginning of year	175					
Added during year						
Retired during year						
End of year	175					
Give full particulars concerning inactive connections						

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches)	8"				4"			
Type of main	PVC				PVC			
Length of main (nearest foot)	5,200				150			
Beginning of year								
Added during year								
Retired during year								
End of year								

MANHOLES

Size (inches)	32"			
Type of Manhole				
Number of Manholes:				
Beginning of year	1			
Added during year				
Retired during year				
End of Year	1			

UTILITY NAME: THE VANTAGE DEVELOPMENT CORPORATION

YEAR OF REPORT DECEMBER 31, 2006

SYSTEM NAME: THE VANTAGE DEVELOPMENT CORPORATION

TREATMENT PLANT

Manufacturer _____	<u>Defiance/Macis</u>	_____	_____
Type _____	<u>Extended Air</u>	_____	_____
"Steel" or "Concrete" _____	<u>Concrete</u>	_____	_____
Total Permitted Capacity _____	<u>.056 MGD</u>	_____	_____
Average Daily Flow _____	_____	_____	_____
Method of Effluent Disposal _____	<u>Perc Ponds</u>	_____	_____
Permitted Capacity of Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	_____	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	_____	_____	_____	_____	_____	_____
Capacity (GPM's) _____	_____	_____	_____	_____	_____	_____
Motor:						
Manufacturer _____	_____	_____	_____	_____	_____	_____
Horsepower _____	_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	_____	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>1.307</u>	_____	_____
February _____	<u>1.199</u>	_____	_____
March _____	<u>1.634</u>	_____	_____
April _____	<u>1.22</u>	_____	_____
May _____	<u>1.037</u>	_____	_____
June _____	<u>2.096</u>	_____	_____
July _____	<u>2.820</u>	_____	_____
August _____	<u>1.643</u>	_____	_____
September _____	<u>1.164</u>	_____	_____
October _____	<u>1.623</u>	_____	_____
November _____	<u>1.751</u>	_____	_____
December _____	<u>1.426</u>	_____	_____
Total for year _____	<u>18,921</u>	<u>0</u>	<u>0</u>

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

UTILITY NAME: THE VANTAGE DEVELOPMENT CORPORATION
SYSTEM NAME: THE VANTAGE DEVELOPMENT CORPORATION

YEAR OF REPORT
DECEMBER 31, 2006

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. 182
2. Maximum number of ERCs* which can be served. 182
3. Present system connection capacity (in ERCs*) using existing lines. 182
4. Future connection capacity (in ERCs*) upon service area buildout. Built Out
5. Estimated annual increase in ERCs*. None
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

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? N/A
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? N/A
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? No
12. Department of Environmental Protection ID # FLA 013897

* 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 SFR 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 checked="" type="checkbox"/> | NO
<input 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 checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input 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"/>	<u><i>Joe Haydel</i></u> *
				(signature of Chief Executive Officer of the utility)
Date:				<u>04-30-07</u>

1. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>	<u><i>Renee Haydel</i></u> *
				(signature of Chief Financial Officer of the utility)
Date:				<u>04-30-07</u>

* 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: THE VANTAGE DEVELOPMENT CORPORATION

For the Year Ended December 31, 2006

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 44,340.00	\$ 44,340.00	\$ _____
Commercial	3,024.00	3,024.00	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Wastewater Operating Revenue	\$ 47,364.00	\$ 47,364.00	\$ _____
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	_____	_____	_____
Net Wastewater Operating Revenues	\$ 47,364.00	\$ 47,364.00	\$ _____

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).