

CLASS "A" OR "B"

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

OFFICIAL COPY
Public Service Commission
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ANNUAL REPORT

OF

SU915-08-AR

Ni Florida, LLC

Exact Legal Name of Respondent

104S & 388W

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



FOR THE

YEAR ENDED DECEMBER 31, 2008

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
DIVISION OF
ECONOMIC REGULATION
09 MAY -4 AM 8:58

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
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 unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
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 with not enough room. Such a schedule 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 statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems."
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

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

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2008

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.

1.	2.	3.	4.
x	x	x	x


(Signature of Chief Executive Officer of the utility) *


(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
December 31, 2008

Ni Florida, LLC
(Exact Name of Utility)

County: _____

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

10913 Metronome Drive
Houston, Texas 77043

Telephone: (713) 574-5952

E Mail Address: ewallace@niamerica.com

WEB Site: www.niamerica.com

Sunshine State One-Call of Florida, Inc. Member Number HUI891 & TV1036

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

Edward R. Wallace, Sr
10913 Metronome Drive
Houston, Texas 77043

Telephone: (713) 574-5952

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

10913 Metronome Drive
Houston, Texas 77043

Telephone: (713) 574-5952

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

PricewaterhouseCoopers, LLP
1201 Louisiana St., Suite 200
Houston, TX 77002

Date of original organization of the utility: 11/16/07

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.	Ni America Capital Management, LLC	100%
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

UTILITY NAME: Ni Florida, LLC

<p align="center">YEAR OF REPORT December 31, 2008</p>

**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
Edward R. Wallace, Sr	President & Secretary	Ni America Operating, LLC	All company matters
William A. Thomas	Vice President	Ni America Operating, LLC	Engineering/Operational Matters
Craig Sherwood	Mgr - Operations	Ni America Operating, LLC	Operational Matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by, if not on general payroll.

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

A. Ni Florida, LLC, a Delaware Corporation, was incorporated in 2007. The Company purchased the assets of Hudson Utilities, Inc. on May 5, 2008 and Tamiami Village Water Company on September 5, 2008. The company provides sewage collection service in Pasco County and water distribution service in Lee County.

B. Water distribution (Tamiami Village Water Company) - water is purchased from Lee County. Sewage collection (Hudson Utilities) - Sewage treatment is purchased from Pasco County.

C. To provide water distribution and wastewater collection throughout the company's service areas and to earn a fair rate of return for the Company's owners.

D. Tamiami Village Water Company -- water distribution
Hudson Utilities -- sewage collection

E. The Company expects to add less than 50 new connections annually.

F. None

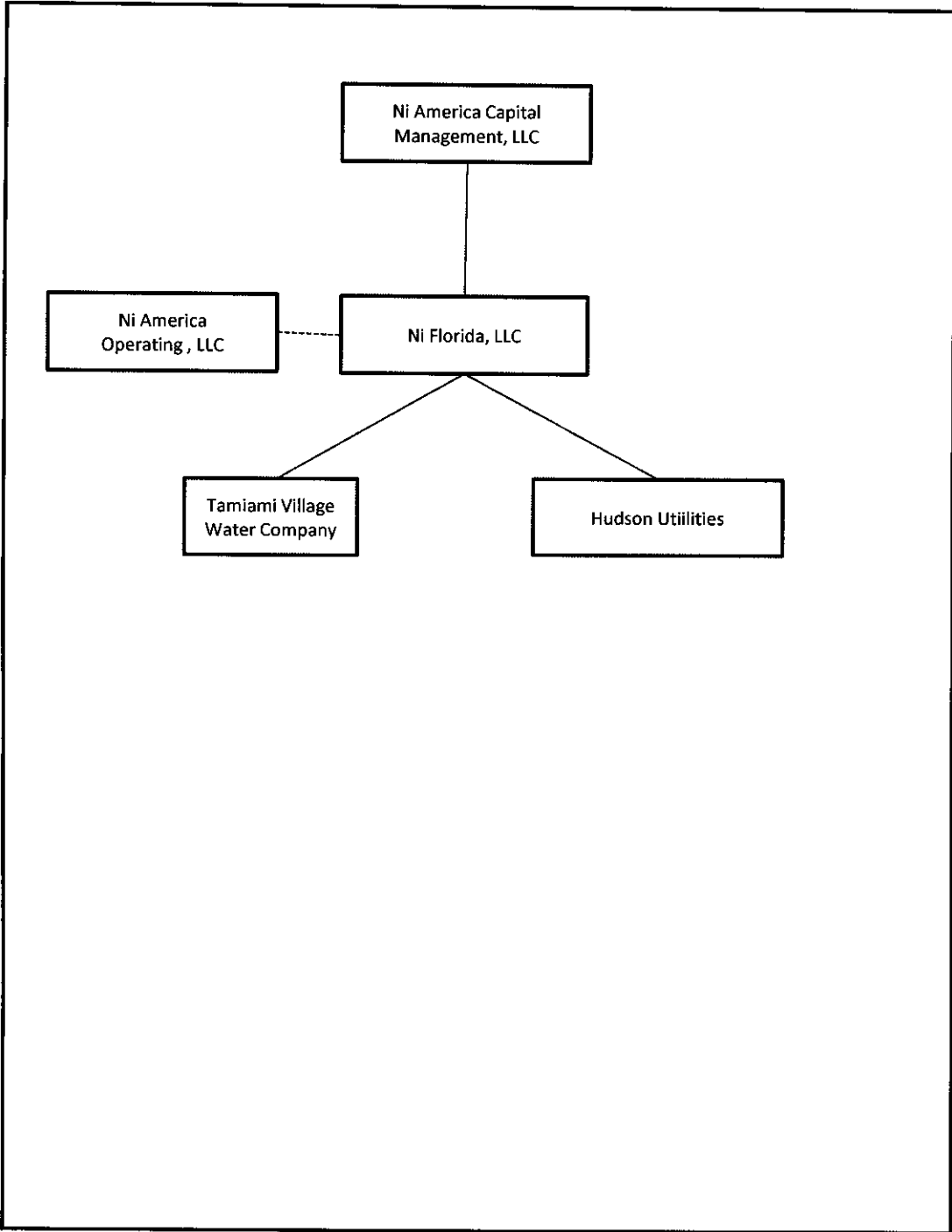
UTILITY NAME: Ni Florida

YEAR OF REPORT
December 31, 2008

PARENT / AFFILIATE ORGANIZATION CHART

Current as of December 31, 2008

Complete below an organizational chart that shows 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).



UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
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COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Edward R. Wallace, Sr	President, Secretary & CFO	9%	\$ 10,607
William A. Thomas	Vice President - Capital Expenditures	3%	2,879

COMPENSATION OF DIRECTORS

For each director, list the number of directors' 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)
None			\$

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)
None		\$ _____	

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal 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)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Edward R. Wallace, Sr	Corporate matters	Officer	Ni America Capital Management, LLC Ni America Operating, LLC Ni America Texas, LLC Ni Arizona, LLC Ni Louisiana, LLC Ni Mississippi, LLC Ni North Carolina, LLC Ni Pennsylvania, LLC Ni South Carolina, LLC Ni Arizona Utilities, Inc Ni Florida Utilities, Inc Ni Texas Development, LLC Address for all: 10913 Metronome Drive Houston, TX 77043
William A. Thomas	Engineering	Officer	Ni America Texas, LLC Ni Arizona, LLC Ni Louisiana, LLC Ni Mississippi, LLC Ni North Carolina, LLC Ni Pennsylvania, LLC Ni South Carolina, LLC Ni Arizona Utilities, Inc Ni Florida Utilities, Inc Ni Texas Development, LLC Address for all: 10913 Metronome Drive Houston, TX 77043

YEAR OF REPORT
December 31, 2008

UTILITY NAME: Ni Florida, LLC

**BUSINESSES WHICH ARE A BY-PRODUCT, CO PRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

Complete the following for any business which is conducted as a byproduct, co product, 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)
None	\$		\$			

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2008

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on 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

- Enter in this part all transactions involving services and products received or provided.
- Below are some types of transactions to include:

-management, legal and accounting services	-material and supplies furnished
-computer services	-leasing of structures, land, and equipment
-engineering & construction services	-rental transactions
-repairing and servicing of equipment	-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)
Ni America Operating, LLC	Corporate Support Services	N/A	P	\$ 216,944

UTILITY NAME: Ni Florida, LLC

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)
None		\$	\$	\$	\$

FINANCIAL SECTION

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
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**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	\$ _____	\$ 7,847,717
108-110	Less: Accumulated Depreciation and Amortization	F-8		3,315,244
Net Plant			\$ 0	\$ 4,532,473
114-115	Utility Plant Acquisition adjustment (Net)	F-7		4,334,204
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 0	\$ 8,866,677
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ _____	\$ 0
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 0	\$ 0
123	Investment in Associated Companies	F-10		0
124	Utility Investments	F-10		0
125	Other Investments	F-10		0
126-127	Special Funds	F-10		8,480
Total Other Property & Investments			\$ 0	\$ 8,480
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ _____	\$ 215,799
132	Special Deposits	F-9		0
133	Other Special Deposits	F-9		0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11		145,158
145	Accounts Receivable from Associated Companies	F-12		0
146	Notes Receivable from Associated Companies	F-12		0
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments			594
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			34,638
174	Miscellaneous Current and Accrued Assets	F-12		0
Total Current and Accrued Assets			\$ 0	\$ 396,189

* Not Applicable for Class B Utilities

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
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**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	\$ _____	\$ _____ 0
182	Extraordinary Property Losses	F-13	_____	_____ 0
183	Preliminary Survey & Investigation Charges		_____	_____ 9,010
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Miscellaneous Deferred Debits	F-14	_____	_____ 6,105
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
Total Deferred Debits			\$ _____ 0	\$ _____ 15,115
TOTAL ASSETS AND OTHER DEBITS			\$ _____ 0	\$ _____ 9,286,461

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
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**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	\$ _____	\$ _____ 0
204	Preferred Stock Issued	F-15	_____	_____ 0
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		_____	_____ 6,433,994
212	Discount On Capital Stock		_____	_____
213	Capital Stock Expense		_____	_____
214-215	Retained Earnings	F-16	_____	_____ (191,604)
216	Reacquired Capital Stock		_____	_____
218	Proprietary Capital (Proprietorship and Partnership Only)		_____	_____
Total Equity Capital			\$ _____ 0	\$ _____ 6,242,390
LONG TERM DEBT				
221	Bonds	F-15	_____	_____ 0
222 *	Reacquired Bonds		_____	_____ 0
223	Advances from Associated Companies	F-17	_____	_____
224	Other Long Term Debt	F-17	_____	_____ 233,931
Total Long Term Debt			\$ _____ 0	\$ _____ 233,931
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		_____	_____ 122,574
232	Notes Payable	F-18	_____	_____ 0
233	Accounts Payable to Associated Companies	F-18	_____	_____ 0
234	Notes Payable to Associated Companies	F-18	_____	_____ 216,095
235	Customer Deposits		_____	_____ 13,845
236	Accrued Taxes	W/S-3	_____	_____ 46,998
237	Accrued Interest	F-19	_____	_____ 791
238	Accrued Dividends		_____	_____
239	Matured Long Term Debt		_____	_____
240	Matured Interest		_____	_____
241	Miscellaneous Current & Accrued Liabilities	F-20	_____	_____ 195,979
Total Current & Accrued Liabilities			\$ _____ 0	\$ _____ 596,282

* Not Applicable for Class B Utilities

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
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**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	\$ _____	\$ _____ 0
252	Advances For Construction	F-20	_____	_____ 0
253	Other Deferred Credits	F-21	_____	_____ 0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ _____ 0	\$ _____ 0
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____ 0	\$ _____ 0
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ _____	\$ _____ 3,611,136
272	Accumulated Amortization of Contributions in Aid of Construction	F-22		(1,397,278)
Total Net CIAC			\$ _____ 0	\$ _____ 2,213,858
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ _____ 0	\$ _____ 0
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ _____ 0	\$ _____ 9,286,461

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
--

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)	\$ _____	\$ 1,689,087
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	\$ _____	0
Net Operating Revenues			\$ 0	\$ 1,689,087
401	Operating Expenses	F-3(b)	\$ _____	\$ 1,493,104
403	Depreciation Expense:	F-3(b)	\$ _____	\$ 232,711
	Less: Amortization of CIAC	F-22	\$ _____	107,539
Net Depreciation Expense			\$ 0	\$ 125,172
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	\$ _____	0
407	Amortization Expense (Other than CIAC)	F-3(b)	\$ _____	0
408	Taxes Other Than Income	W/S-3	\$ _____	149,648
409	Current Income Taxes	W/S-3	\$ _____	0
410.1	Deferred Federal Income Taxes	W/S-3	\$ _____	0
410.11	Deferred State Income Taxes	W/S-3	\$ _____	0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3	\$ _____	0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3	\$ _____	0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	\$ _____	0
Utility Operating Expenses			\$ 0	\$ 1,767,924
Net Utility Operating Income			\$ 0	\$ (78,837)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	\$ _____	0
413	Income From Utility Plant Leased to Others		\$ _____	0
414	Gains (losses) From Disposition of Utility Property		\$ _____	0
420	Allowance for Funds Used During Construction		\$ _____	0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 0	\$ (78,837)

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

UTILITY NAME: Ni Florida, LLC

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>218,250</u> 0	\$ <u>1,470,837</u> 0	\$ _____
\$ <u>218,250</u>	\$ <u>1,470,837</u>	\$ <u>0</u>
\$ 191,001	\$ 1,302,103	\$ _____
<u>5,436</u> 3,323	<u>227,275</u> 104,216	_____
\$ <u>2,113</u>	\$ <u>123,059</u>	\$ <u>0</u>
0 0 <u>13,348</u> 0 0 0 0 0 0	0 0 <u>136,300</u> 0 0 0 0 0 0	_____ _____ _____ _____ _____ _____ _____ _____ _____
\$ <u>206,462</u>	\$ <u>1,561,462</u>	\$ <u>0</u>
\$ <u>11,788</u>	\$ <u>(90,625)</u>	\$ <u>0</u>
0 0 0 0	0 0 0 0	_____ _____ _____ _____
\$ <u>11,788</u>	\$ <u>(90,625)</u>	\$ <u>0</u>

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

UTILITY NAME: Ni Florida, LLC

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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)]			\$ 0	\$ (78,837)
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		_____	_____
421	Nonutility Income		_____	(1,227)
426	Miscellaneous Nonutility Expenses		_____	_____
Total Other Income and Deductions			\$ 0	\$ (1,227)
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ _____	\$ _____
409.2	Income Taxes		_____	_____
410.2	Provision for Deferred Income Taxes		_____	_____
411.2	Provision for Deferred Income Taxes - Credit		_____	_____
412.2	Investment Tax Credits - Net		_____	_____
412.3	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ 0	\$ 0
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ _____	\$ 113,871
428	Amortization of Debt Discount & Expense	F-13	_____	0
429	Amortization of Premium on Debt	F-13	_____	0
Total Interest Expense			\$ 0	\$ 113,871
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			<u>\$ 0</u>	<u>\$ (193,935)</u>

Explain Extraordinary Income:

UTILITY NAME: Ni Florida, LLC

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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	\$ 277,051	\$ 7,570,351
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	201,295	3,113,949
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	110,779	3,500,357
252	Advances for Construction	F-20		
Subtotal			\$ (35,023)	\$ 956,045
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	102,550	1,294,728
Subtotal			\$ 67,527	\$ 2,250,773
114	Plus or Minus: Acquisition Adjustments (2)	F-7	713,713	3,620,491
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0	0
	Working Capital Allowance (3)		23,396	156,564
	Other (Specify): Excludes Acquisition Adjustment not approved by the commission.		(713,713)	(3,620,491)
RATE BASE			\$ 90,923	\$ 2,407,337
NET UTILITY OPERATING INCOME			\$ 11,788	\$ (90,625)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			12.97%	-3.76%

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	\$ 6,295,814	96.21%	9.57%	9.21%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	233,931	3.57%	8.50%	0.30%
Customer Deposits	13,845	0.21%	6.00%	0.01%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	0	0.00%		0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
Total	\$ 6,543,590	100.00%		9.52%

(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>13.51%</u>
Commission order approving Return on Equity:	<u>Order No. 23810</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>N/A</u>
Commission order approving AFUDC rate:	_____

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 NAME:
 Ni Florida, LLC

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**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
 CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 6,295,814					\$ 6,295,814
Preferred Stock						0
Long Term Debt	233,931					233,931
Customer Deposits	13,845					13,845
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes						0
Other (Explain)						0
Total	\$ 6,543,590	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,543,590

(1) Explain below all adjustments made in Columns (e) and (f):

--

UTILITY NAME: Ni Florida, LLC

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 277,051	\$ 7,570,351	\$ _____	\$ 7,847,402
102	Utility Plant Leased to Other	_____	_____	_____	0
103	Property Held for Future Use	_____	_____	_____	0
104	Utility Plant Purchased or Sold	_____	_____	_____	0
105	Construction Work in Progress	_____	315	_____	315
106	Completed Construction Not Classified	_____	_____	_____	0
	Total Utility Plant	\$ 277,051	\$ 7,570,666	\$ 0	\$ 7,847,717

**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. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ 713,713	\$ 3,620,491	\$ _____	\$ 4,334,204
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
	Total Plant Acquisition Adjustments	\$ 713,713	\$ 3,620,491	\$ 0	\$ 4,334,204
115	Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ 0
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ 713,713	\$ 3,620,491	\$ 0	\$ 4,334,204

UTILITY NAME: Ni Florida, LLC

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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	\$ 195,859	\$ 2,880,427	\$	\$ 3,076,286
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 5,436	\$ 227,275	\$	\$ 232,711
Account 108.2 (2)	_____	_____	_____	0
Account 108.3 (2)	_____	_____	_____	0
Other Accounts (specify):	_____	_____	_____	0
_____	_____	_____	_____	0
Salvage	_____	_____	_____	0
Other Credits (Specify):	_____	_____	_____	0
_____	_____	_____	_____	0
Total Credits	\$ 5,436	\$ 227,275	\$ 0	\$ 232,711
Debits during year:				
Book cost of plant retired	_____	_____	_____	0
Cost of Removal	_____	_____	_____	0
Other Debits (specify):	_____	_____	_____	0
Acct 351 - Organization	_____	(6,247)	_____	(6,247)
_____	_____	_____	_____	_____
Total Debits	\$ 0	\$ (6,247)	\$ 0	\$ (6,247)
Balance end of year	\$ <u>201,295</u>	\$ <u>3,113,949</u>	\$ <u>0</u>	\$ <u>3,315,244</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$ _____	\$ _____	\$ _____	\$ 0
Other Accounts (specify):	_____	_____	_____	0
_____	_____	_____	_____	0
Total credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired	_____	_____	_____	0
Other debits (specify):	_____	_____	_____	0
_____	_____	_____	_____	0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

UTILITY NAME: Ni Florida, LLC

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**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)
_____	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ <u>0</u>		\$ <u>0</u>

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)
_____	\$ _____	\$ _____	\$ _____	\$ _____ 0
_____	_____	_____	_____	_____ 0
_____	_____	_____	_____	_____ 0
_____	_____	_____	_____	_____ 0
Total Nonutility Property	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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): _____ _____	\$ _____ _____
Total Special Deposits	\$ <u>0</u>
OTHER SPECIAL DEPOSITS (Account 133): _____ _____	\$ _____ _____
Total Other Special Deposits	\$ <u>0</u>

UTILITY NAME: Ni Florida, LLC

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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): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): Wastewater - Other Special Funds -- Security Deposits _____ _____ _____ _____		\$ <u>8,480</u> _____ _____ _____
Total Special Funds		\$ <u>8,480</u>

UTILITY NAME: Ni Florida, LLC

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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	\$ 10,553	
Wastewater	152,105	
Other		
Total Customer Accounts Receivable		\$ 162,658
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 162,658
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ _____	
Add: Provision for uncollectibles for current year	\$ 17,500	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
_____	_____	
Total Additions	\$ 17,500	
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	_____	
_____	_____	
Total accounts written off	\$ 0	
Balance end of year		\$ 17,500
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 145,158

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ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u> 0</u>

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
N/A	%	\$ _____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
Total		\$ <u> 0</u>

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
N/A	\$ _____
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ <u> 0</u>

UTILITY NAME: Ni Florida, LLC

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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ <u>0</u>	\$ <u>0</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251): N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ <u>0</u>

UTILITY NAME: Ni Florida, LLC

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**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)		
Hudson - Deferred Rate Case Expense	\$ 0	\$ 6,105
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ 0	\$ 6,105
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ 0	\$ 0
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ 0	\$ 0
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 0	\$ 6,105

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UTILITY NAME: Ni Florida, LLC

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON 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	_____ %	\$ _____
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)	
N/A	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total			\$ _____ <u>0</u>

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

UTILITY NAME: Ni Florida, LLC

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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	\$ 2,331
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ 0
	Debits: _____	\$ _____
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ (193,935)
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (191,604)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ 0
Total Retained Earnings		\$ (191,604)
Notes to Statement of Retained Earnings:		

UTILITY NAME: Ni Florida, LLC

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**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u> 0</u>

**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)	
Guaranteed growth note (Issued 5/5/2008, matures 5/4/2015)	8.50 %	Fixed	\$ 233,931
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
Total			\$ <u>233,931</u>

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

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**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): N/A			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ <u>0</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): N/A			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ <u>0</u>

* 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)
Ni Florida to Ni America Capital Management	\$ 4,148
Tamiami Water Village to Ni America Operating	1,714
Tamiami Water Village to Ni America Operating	10,957
Hudson Utilities to Ni America Operating	7,424
Hudson Utilities to Ni America Operating	191,852
Total	\$ <u>216,095</u>

UTILITY NAME: Ni Florida, LLC

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					
Interest Expense - Hudson	\$ 23,904		113,639	137,543	\$
Interest Expense - Tamiami	0		704	704	
Total Account 237.1	\$ 23,904		114,343	138,247	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits		427			
Deposits - Hudson	1,069		(541)	0	\$ 528
Deposits - Tamiami	194		69		263
Total Account 237.2	\$ 1,263		(472)	0	\$ 791
Total Account 237 (1)	\$ 25,167		113,871	138,247	\$ 791
INTEREST EXPENSED:					
Total accrual Account 237		237	113,871		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)					

(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: NJ Florida, LLC

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MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Tamiami - Accrued Utilities & Testing/Sampling Expenses	\$ 5,341
Hudson - Deferred Revenue	46,666
Hudson - Withheld Sum	67,875
Hudson - Accrued Utilities Expenses	76,097
Total Miscellaneous Current and Accrued Liabilities	\$ 195,979

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	ACCT. DEBIT (c)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
			AMOUNT (d)			
N/A	\$		\$		\$	0
						0
						0
						0
						0
						0
						0
						0
						0
Total	\$ 0		\$ 0		\$ 0	0

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

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2008

**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):		
N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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**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>110,779</u>	\$ <u>3,495,557</u>	\$ _____	\$ <u>3,606,336</u>
Add credits during year:	\$ <u>0</u>	\$ <u>4,800</u>	\$ _____	\$ <u>4,800</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>110,779</u></u>	\$ <u><u>3,500,357</u></u>	\$ <u><u>0</u></u>	\$ <u><u>3,611,136</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>99,227</u>	\$ <u>1,190,512</u>	\$ _____	\$ <u>1,289,739</u>
Debits during the year:	\$ <u>3,323</u>	\$ <u>104,216</u>	\$ _____	\$ <u>107,539</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>102,550</u></u>	\$ <u><u>1,294,728</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,397,278</u></u>

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
--

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)

- 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.
- 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)	\$ (193,935)
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
_____		_____
_____		_____
_____		_____
Income recorded on books not included in return:		
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ (193,935)

Computation of tax :
 [1] Ni Florida, LLC does not file a federal tax return; however, its parent company, Ni America Capital Management, LLC does.

**WATER
OPERATION
SECTION**

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT
December 31, 2008

WATER 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 water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-14) must be filed for each system in the group.

All of the following water pages (W-2 through W-14) should be completed for each group and arranged by group number.

<u>SYSTEM NAME / COUNTY</u>	<u>CERTIFICATE NUMBER</u>	<u>GROUP NUMBER</u>
Tamiami Village Water Company / Lee County	388W	1

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT December 31, 2008
--

SYSTEM NAME / COUNTY :

Tamiami Village Water / Lee

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 277,051
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	201,295
110	Accumulated Amortization	F-8	
271	Contributions in Aid of Construction	W-7	110,779
252	Advances for Construction	F-20	
Subtotal			\$ (35,023)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 102,550
Subtotal			\$ 67,527
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	713,713
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		23,396
	Other (Specify):		
	Excludes Acquisition Adjustment not approved by the PSC		(713,713)
WATER RATE BASE			\$ 90,923
WATER OPERATING INCOME		W-3	\$ 11,788
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			12.97%

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:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2008

SYSTEM NAME / COUNTY :

Tamiami Village Water / Lee

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 218,250
469	Less: Guaranteed Revenue and AFPI	W-9	0
	Net Operating Revenues		\$ 218,250
401	Operating Expenses	W-10(a)	\$ 191,001
403	Depreciation Expense	W-6(a)	5,436
	Less: Amortization of CIAC	W-8(a)	3,323
	Net Depreciation Expense		\$ 2,113
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
	Taxes Other Than Income		
408.10	Utility Regulatory Assessment Fee		9,928
408.11	Property Taxes		
408.12	Payroll Taxes		3,420
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 13,348
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 206,462
	Utility Operating Income		\$ 11,788
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 0
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 11,788

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
--

SYSTEM NAME / COUNTY : Tamiami Village Water / Lee

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$	\$	\$	\$ 0
302	Franchises				0
303	Land and Land Rights				0
304	Structures and Improvements				0
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs				0
308	Infiltration Galleries and Tunnels				0
309	Supply Mains				0
310	Power Generation Equipment				0
311	Pumping Equipment				0
320	Water Treatment Equipment				0
330	Distribution Reservoirs and Standpipes				0
331	Transmission and Distribution Mains	174,568	3,882		178,450
333	Services	50,932			50,932
334	Meters and Meter Installations	36,458			36,458
335	Hydrants				0
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment				0
340	Office Furniture and Equipment	11,211			11,211
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment				0
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment				0
347	Miscellaneous Equipment				0
348	Other Tangible Plant				0
TOTAL WATER PLANT		\$ 273,169	\$ 3,882	\$ 0	\$ 277,051

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

W-4(a)
GROUP _____

YEAR OF REPORT
December 31, 2008

UTILITY NAME: NI Florida, LLC

SYSTEM NAME / COUNTY: Tamiami Village Water / Lee

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 0	\$	\$	\$	\$	\$
302	Franchises	0					
303	Land and Land Rights	0					
304	Structures and Improvements	0					
305	Collecting and Impounding Reservoirs	0					
306	Lake, River and Other Intakes	0					
307	Wells and Springs	0					
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	0					
310	Power Generation Equipment	0					
311	Pumping Equipment	0					
320	Water Treatment Equipment	0					
330	Distribution Reservoirs and Standpipes	0					
331	Transmission and Distribution Mains	178,450				178,450	
333	Services	50,932				50,932	
334	Meters and Meter Installations	36,458				36,458	
335	Hydrants	0					
336	Backflow Prevention Devices	0					
339	Other Plant Miscellaneous Equipment	0					
340	Office Furniture and Equipment	11,211					11,211
341	Transportation Equipment	0					
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	0					
344	Laboratory Equipment	0					
345	Power Operated Equipment	0					
346	Communication Equipment	0					
347	Miscellaneous Equipment	0					
348	Other Tangible Plant	0					
TOTAL WATER PLANT		\$ 277,051	\$ 0	\$ 0	\$ 0	\$ 265,840	\$ 11,211

W-4(b)
GROUP _____

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
--

SYSTEM NAME / COUNTY : Tamiami Village Water / Lee

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements			
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs			
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment			
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	40		2.50%
333	Services	34		2.94%
334	Meters and Meter Installations	17		5.88%
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment			
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *				

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

YEAR OF REPORT
December 31, 2008

UTILITY NAME: Ni Florida, LLC

SYSTEM NAME / COUNTY : Tamiami Village Water / Lee

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$			\$ 0
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs				0
308	Infiltration Galleries and Tunnels				0
309	Supply Mains				0
310	Power Generation Equipment				0
311	Pumping Equipment				0
320	Water Treatment Equipment				0
330	Distribution Reservoirs and Standpipes				0
331	Transmission and Distribution Mains	105,308	3,937		3,937
333	Services	42,883	1,498		1,498
334	Meters and Meter Installations	36,457	1		1
335	Hydrants				0
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment				0
340	Office Furniture and Equipment	11,211			0
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment				0
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment				0
347	Miscellaneous Equipment				0
348	Other Tangible Plant				0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 195,859	5,436	0	5,436

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

W-6(a)
GROUP _____

YEAR OF REPORT
December 31, 2008

UTILITY NAME: Ni Florida, LLC

SYSTEM NAME / COUNTY : Tamiami Village Water / Lee

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (e)	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)
304	Structures and Improvements	\$	\$	\$	\$	\$
305	Collecting and Impounding Reservoirs				0	0
306	Lake, River and Other Intakes				0	0
307	Wells and Springs				0	0
308	Infiltration Galleries and Tunnels				0	0
309	Supply Mains				0	0
310	Power Generation Equipment				0	0
311	Pumping Equipment				0	0
320	Water Treatment Equipment				0	0
330	Distribution Reservoirs and Standpipes				0	0
331	Transmission and Distribution Mains				0	109,245
333	Services				0	44,381
334	Meters and Meter Installations				0	36,458
335	Hydrants				0	0
336	Backflow Prevention Devices				0	0
339	Other Plant Miscellaneous Equipment				0	0
340	Office Furniture and Equipment				0	11,211
341	Transportation Equipment				0	0
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment				0	0
344	Laboratory Equipment				0	0
345	Power Operated Equipment				0	0
346	Communication Equipment				0	0
347	Miscellaneous Equipment				0	0
348	Other Tangible Plant				0	0
TOTAL WATER ACCUMULATED DEPRECIATION		\$	\$	\$	\$	\$
		0	0	0	0	201,295

W-6(b)
GROUP _____

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
--

SYSTEM NAME / COUNTY : Tamiami Village Water / Lee

WATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
 MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
_____	_____	\$ _____	\$ _____ 0
_____	_____	_____	_____ 0
_____	_____	_____	_____ 0
_____	_____	_____	_____ 0
_____	_____	_____	_____ 0
_____	_____	_____	_____ 0
_____	_____	_____	_____ 0
_____	_____	_____	_____ 0
_____	_____	_____	_____ 0
Total Credits			\$ _____ 0

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ _____ 99,227
Debits during the year:	
Accruals charged to Account 272	\$ _____ 3,323
Other debits (specify) :	_____
_____	_____
Total debits	\$ _____ 3,323
Credits during the year (specify) :	\$ _____
_____	_____
Total credits	\$ _____ 0
Balance end of year	\$ _____ 102,550

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2008

SYSTEM NAME / COUNTY :

Tamiami Village Water / Lee

WATER 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)
		\$ _____

Total Credits		\$ _____ 0

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2008

SYSTEM NAME / COUNTY :

Tamiami Village Water / Lee

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers			170,906
461.2	Sales to Commercial Customers			20,976
461.3	Sales to Industrial Customers			25,528
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		0	0	\$ 217,410
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		0	0	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		0	0	\$ 217,410
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			840
Total Other Water Revenues				\$ 840
Total Water Operating Revenues				\$ 218,250

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

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2008

SYSTEM NAME / COUNTY :

Tamiami Village Water / Lee

WATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 22,775	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders	18,996		
604	Employee Pensions and Benefits	17,896		
610	Purchased Water	80,458	80,458	
615	Purchased Power	429	429	
616	Fuel for Power Production	0		
618	Chemicals	0		
620	Materials and Supplies	0		
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	0		
633	Contractual Services - Legal	2,104		
634	Contractual Services - Mgt. Fees	12,000		
635	Contractual Services - Testing	1,600		
636	Contractual Services - Other	6,686		
641	Rental of Building/Real Property	5,583		
642	Rental of Equipment	0		
650	Transportation Expenses	3,313		
656	Insurance - Vehicle	0		
657	Insurance - General Liability	0		
658	Insurance - Workman's Comp.	358		
659	Insurance - Other	0		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	0		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	505		
675	Miscellaneous Expenses	18,298		
Total Water Utility Expenses		\$ 191,001	\$ 80,887	\$ 0

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT
December 31, 2008

SYSTEM NAME / COUNTY :

Tamiami Village Water / Lee

WATER UTILITY EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ 22,775
_____	_____	_____	_____	_____	18,996
_____	_____	_____	_____	_____	17,896
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	2,104
_____	_____	12,000	_____	_____	_____
_____	_____	1,600	_____	_____	_____
_____	_____	333	6,353	_____	5,583
_____	_____	_____	_____	_____	_____
_____	_____	2,813	_____	500	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	358
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	505	18,298
\$ <u>0</u>	\$ <u>0</u>	\$ <u>16,746</u>	\$ <u>6,353</u>	\$ <u>1,005</u>	\$ <u>86,010</u>

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
--

SYSTEM NAME / COUNTY : Tamiami Village Water / Lee

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	2,919			2,919	3,103
February	2,960			2,960	2,633
March	2,963			2,963	2,501
April	2,408			2,408	2,583
May	2,061			2,061	1,753
June	1,565			1,565	1,193
July	1,396			1,396	1,252
August	1,552			1,552	1,165
September	1,318			1,318	1,077
October	1,318			1,318	1,305
November	1,934			1,934	2,187
December	2,362			2,362	1,875
Total for Year	<u>24,756</u>	<u>0</u>	<u>0</u>	<u>24,756</u>	<u>22,627</u>

If water is purchased for resale, indicate the following:
 Vendor Lee County Utilities
 Point of delivery Meter

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

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
All water is purchased from Lee County	N/A		

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2008

SYSTEM NAME / COUNTY: Tamiami Village Water / Lee

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

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

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2008

SYSTEM NAME / COUNTY: Tamiami Village Water / Lee

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	718	718
5/8"	Displacement	1.0	19	19
3/4"	Displacement	1.5		
1"	Displacement	2.5	1	3
1 1/2"	Displacement or Turbine	5.0	6	30
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0	1	15
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>785</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
ERC = (Total SFR gallons sold (Omit 000) / 365 days / 350 gallons per day)

ERC Calculation:

ERC = (22,627 gallons sold / 365 days / 350 gallons per day) = 177 ERCs

UTILITY NAME: Ni Florida, LLC

SYSTEM NAME / COUNTY : Tamiami Village Water / Lee

OTHER WATER SYSTEM INFORMATION

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

1. Present ERCs * the system can efficiently serve. Water is purchased
2. Maximum number of ERCs * which can be served. Water is purchased
3. Present system connection capacity (in ERCs *) using existing lines. Water is purchased
4. Future connection capacity (in ERCs *) upon service area buildout. Water is purchased
5. Estimated annual increase in ERCs *. Unknown
6. Is the utility required to have fire flow capacity?
If so, how much capacity is required? No
N/A
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system:
N/A
9. When did the company last file a capacity analysis report with the DEP? N/A
10. If the present system does not meet the requirements of DEP rules:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? 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? No
11. Department of Environmental Protection ID # 5364151
12. Water Management District Consumptive Use Permit # N/A
 - a. Is the system in compliance with the requirements of the CUP? N/A
 - b. If not, what are the utility's plans to gain compliance? N/A

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

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT December 31, 2008

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 through S-13) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-13) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
Hudson Utilities / Pasco	104S	

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2008

SYSTEM NAME / COUNTY : Hudson Utilities / Pasco

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-4(a)	\$ 7,570,351
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	3,107,702
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	S-7	3,500,357
252	Advances for Construction	F-20	
Subtotal			\$ 962,292
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 1,294,728
Subtotal			\$ 2,257,020
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	3,620,491
115	Accumulated Amortization of Acquisition Adjustments	F-7	
	Working Capital Allowance (3)		156,564
	Other (Specify):		(3,620,491)
WASTEWATER RATE BASE			\$ <u>2,413,584</u>
WASTEWATER OPERATING INCOME		S-3	\$ <u>(90,625)</u>
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>-3.75%</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.

(4) Account 351 (Organization) is not included on Schedule S-6 (b), so the total balance reported for Accumulate does not include \$6,247.

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2008

SYSTEM NAME / COUNTY :

Hudson Utilities / Pasco

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	S-9(a)	\$ 1,470,837
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	0
Net Operating Revenues			\$ 1,470,837
401	Operating Expenses	S-10(a)	\$ 1,302,103
403	Depreciation Expense	S-6(a)	227,275
	Less: Amortization of CIAC	S-8(a)	104,216
Net Depreciation Expense			\$ 123,059
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
Taxes Other Than Income			
408.10	Utility Regulatory Assessment Fee		64,755
408.11	Property Taxes		64,119
408.12	Payroll Taxes		5,707
408.13	Other Taxes and Licenses		1,719
408	Total Taxes Other Than Income		\$ 136,300
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 1,561,462
Utility Operating Income			\$ (90,625)
Add Back:			
530	Guaranteed Revenue (and AFPI)	S-9(a)	\$ 0
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
Total Utility Operating Income			\$ (90,625)

YEAR OF REPORT
December 31, 2008

UTILITY NAME: NJ Florida, LLC

SYSTEM NAME / COUNTY: Hudson Utilities / Pasco

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 6,247	\$	\$	\$ 6,247
352	Franchises				0
353	Land and Land Rights	9,513			9,513
354	Structures and Improvements	2,195			2,195
355	Power Generation Equipment				0
360	Collection Sewers - Force	995,236			995,236
361	Collection Sewers - Gravity	4,104,643			4,104,643
362	Special Collecting Structures				0
363	Services to Customers	991,349			991,349
364	Flow Measuring Devices	157,854			157,854
365	Flow Measuring Installations				0
366	Reuse Services				0
367	Reuse Meters and Meter Installations				0
370	Receiving Wells	550,916			550,916
371	Pumping Equipment	549,097			549,097
374	Reuse Distribution Reservoirs				0
375	Reuse Transmission and Distribution System				0
380	Treatment and Disposal Equipment				0
381	Plant Sewers				0
382	Outfall Sewer Lines				0
389	Other Plant Miscellaneous Equipment	6,298			6,298
390	Office Furniture and Equipment	36,751			36,751
391	Transportation Equipment	146,609			146,609
392	Stores Equipment				0
393	Tools, Shop and Garage Equipment	10,829			10,829
394	Laboratory Equipment				0
395	Power Operated Equipment				0
396	Communication Equipment				0
397	Miscellaneous Equipment	2,814			2,814
398	Other Tangible Plant				0
Total Wastewater Plant		\$ 7,570,351	\$ 0	\$ 0	\$ 7,570,351

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

S-4(a)
GROUP _____

UTILITY NAME: NI Florida, LLC

SYSTEM NAME / COUNTY: Hudson Utilities / Pasco

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 6,247						
352	Franchises							
353	Land and Land Rights				9,513			
354	Structures and Improvements				2,195			
355	Power Generation Equipment							
360	Collection Sewers - Force		995,236					
361	Collection Sewers - Gravity		4,104,643					
362	Special Collecting Structures							
363	Services to Customers		991,349					
364	Flow Measuring Devices		157,854					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			550,916				
371	Pumping Equipment			549,097				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines				6,298			
389	Other Plant Miscellaneous Equipment							36,751
390	Office Furniture and Equipment							146,609
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							10,829
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							2,814
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 6,247	\$ 6,249,082	\$ 1,100,013	\$ 18,006	\$ 0	\$ 0	\$ 197,003

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

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
--

SYSTEM NAME / COUNTY : Hudson Utilities / Pasco

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	27		3.70%
355	Power Generation Equipment			
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	40		2.50%
362	Special Collecting Structures			
363	Services to Customers	38		2.63%
364	Flow Measuring Devices	5		20.00%
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	25		4.00%
371	Pumping Equipment	18		5.56%
374	Reuse Distribution Reservoirs			
375	Reuse Transmission/Distribution Sys.			
380	Treatment and Disposal Equipment			
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment	15		6.67%
390	Office Furniture and Equipment	15		6.67%
391	Transportation Equipment	6		16.67%
392	Stores Equipment			
393	Tools, Shop and Garage Equipment	15		6.67%
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment	15		6.67%
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.

YEAR OF REPORT
December 31, 2008

UTILITY NAME: Ni Florida, LLC

SYSTEM NAME / COUNTY: Hudson Utilities / Pasco

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	\$ 1,577	\$ 81		\$ 81
355	Power Generation Equipment				0
360	Collection Sewers - Force	574,888	33,175		33,175
361	Collection Sewers - Gravity	1,018,143	102,616		102,616
362	Special Collecting Structures				0
363	Services to Customers	299,098	26,088		26,088
364	Flow Measuring Devices	146,304	11,550		11,550
365	Flow Measuring Installations				0
366	Reuse Services				0
367	Reuse Meters and Meter Installations				0
370	Receiving Wells	285,416	22,037		22,037
371	Pumping Equipment	352,923	30,505		30,505
374	Reuse Distribution Reservoirs				0
375	Reuse Transmission/Distribution Sys.				0
380	Treatment and Disposal Equipment				0
381	Plant Sewers				0
382	Outfall Sewer Lines				0
389	Other Plant Miscellaneous Equipment	6,298	0		0
390	Office Furniture and Equipment	35,739	1,012		1,012
391	Transportation Equipment	146,408	201		201
392	Stores Equipment				0
393	Tools, Shop and Garage Equipment	10,819	10		10
394	Laboratory Equipment				0
395	Power Operated Equipment				0
396	Communication Equipment				0
397	Miscellaneous Equipment	2,814	0		0
398	Other Tangible Plant				0
Total Depreciable Wastewater Plant in Service		\$ 2,880,427	\$ 227,275	\$ 0	\$ 227,275

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

YEAR OF REPORT
December 31, 2008

UTILITY NAME: Ni Florida, LLC

SYSTEM NAME / COUNTY: Hudson Utilities / Pasco

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-j) (k)
354	Structures and Improvements	\$	\$	\$	\$	\$ 1,658
355	Power Generation Equipment					0
360	Collection Sewers - Force					608,063
361	Collection Sewers - Gravity					1,120,759
362	Special Collecting Structures					0
363	Services to Customers					325,186
364	Flow Measuring Devices					157,854
365	Flow Measuring Installations					0
366	Reuse Services					0
367	Reuse Meters and Meter Installations					0
370	Receiving Wells					307,453
371	Pumping Equipment					383,428
374	Reuse Distribution Reservoirs					0
375	Reuse Transmission/Distribution Sys.					0
380	Treatment and Disposal Equipment					0
381	Plant Sewers					0
382	Outfall Sewer Lines					0
389	Other Plant Miscellaneous Equipment					6,298
390	Office Furniture and Equipment					36,751
391	Transportation Equipment					146,609
392	Stores Equipment					0
393	Tools, Shop and Garage Equipment					10,829
394	Laboratory Equipment					0
395	Power Operated Equipment					0
396	Communication Equipment					0
397	Miscellaneous Equipment					2,814
398	Other Tangible Plant					0
Total Depreciable Wastewater Plant in Service						\$ 3,107,702

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

(1) Account 351 (Organization) is not included on Schedule S-6 (b), so the total balance reported for Accumulated Depreciation does not include \$6,247.

S-6(b)
GROUP _____

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2008

SYSTEM NAME / COUNTY : Hudson Utilities / Pasco

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>3,495,557</u>
Add credits during year: Contributions received from Capacity, Main Extension and Customer Connection Charges		\$ <u>4,800</u>
Contributions received from Developer or Contractor Agreements in cash or property		<u>0</u>
Total Credits		\$ <u>4,800</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>3,500,357</u>

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

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2008
--

SYSTEM NAME / COUNTY : Hudson Utilities / Pasco

WASTEWATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
<u>Service Availability Charge</u>	<u>2</u>	\$ <u>2,400</u>	\$ <u>4,800</u>
_____	_____	_____	<u>0</u>
_____	_____	_____	<u>0</u>
_____	_____	_____	<u>0</u>
_____	_____	_____	<u>0</u>
_____	_____	_____	<u>0</u>
_____	_____	_____	<u>0</u>
_____	_____	_____	<u>0</u>
_____	_____	_____	<u>0</u>
Total Credits			\$ <u><u>4,800</u></u>

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ <u>1,190,512</u>
Debits during the year:	
Accruals charged to Account 272	\$ <u>104,216</u>
Other debits (specify):	_____
_____	_____
_____	_____
Total debits	\$ <u>104,216</u>
Credits during the year (specify):	
_____	\$ _____
_____	_____
Total credits	\$ <u>0</u>
Balance end of year	\$ <u><u>1,294,728</u></u>

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2008

SYSTEM NAME / COUNTY :

Hudson Utilities / Pasco

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)
N/A		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ 0

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2008

SYSTEM NAME / COUNTY :

Hudson Utilities / Pasco

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues	_____	_____	\$ _____
521.2	Commercial Revenues	_____	_____	_____
521.3	Industrial Revenues	_____	_____	_____
521.4	Revenues From Public Authorities	_____	_____	_____
521.5	Multiple Family Dwelling Revenues	_____	_____	_____
521.6	Other Revenues	_____	_____	_____
521	Total Flat Rate Revenues	0	0	\$ 0
Measured Revenues:				
522.1	Residential Revenues	2,575	2,589	970,781
522.2	Commercial Revenues	145	145	269,084
522.3	Industrial Revenues	1	1	197,985
522.4	Revenues From Public Authorities	_____	_____	_____
522.5	Multiple Family Dwelling Revenues	_____	_____	_____
522	Total Measured Revenues	2,721	2,735	\$ 1,437,851
523	Revenues From Public Authorities	_____	_____	_____
524	Revenues From Other Systems	_____	_____	_____
525	Interdepartmental Revenues	_____	_____	_____
Total Wastewater Sales		2,721	2,735	\$ 1,437,851
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)	_____	_____	\$ _____
531	Sale of Sludge	_____	_____	_____
532	Forfeited Discounts	_____	_____	_____
534	Rents From Wastewater Property	_____	_____	_____
535	Interdepartmental Rents	_____	_____	_____
536	Other Wastewater Revenues	_____	_____	32,986
Total Other Wastewater Revenues				\$ 32,986

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

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT December 31, 2008
--

SYSTEM NAME / COUNTY :

Hudson Utilities / Pasco

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	0	0	\$ 0
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	0	0	\$ 0
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ 0
Total Wastewater Operating Revenues				\$ <u>1,470,837</u>

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

YEAR OF REPORT
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UTILITY NAME: Ni Florida, LLC

SYSTEM NAME / COUNTY: Hudson Utilities / Pasco

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES- OPERATIONS (f)	.4 PUMPING EXPENSES- MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES- OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES- MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 83,290						
703	Salaries and Wages - Officers, Directors and Majority Stockholders	107,987						
704	Employee Pensions and Benefits	19,133						
710	Purchased Sewage Treatment	450,712					450,712	
711	Sludge Removal Expense	0						
715	Purchased Power	22,850					22,850	
716	Fuel for Power Production	0						
718	Chemicals	0						
720	Materials and Supplies	14,233					14,233	
731	Contractual Services-Engineering	7,000						
732	Contractual Services - Accounting	32,141						
733	Contractual Services - Legal	15,705						
734	Contractual Services - Mgt. Fees	115,074					115,074	
735	Contractual Services - Testing	0						
736	Contractual Services - Other	321,687					321,687	
741	Rental of Building/Real Property	10,730						
742	Rental of Equipment	0						
750	Transportation Expenses	8,859						
756	Insurance - Vehicle	3,730						
757	Insurance - General Liability	3,708					3,708	
758	Insurance - Workman's Comp.	1,863						
759	Insurance - Other	0						
760	Advertising Expense	0						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	0						
767	Regulatory Commission Exp.-Other	0						
770	Bad Debt Expense	46,090						
775	Miscellaneous Expenses	37,311						
	Total Wastewater Utility Expenses	\$ 1,302,103	\$ 0	\$ 0	\$ 0	\$ 0	\$ 928,264	\$ 0

S-10(a)
GROUP _____

YEAR OF REPORT
December 31, 2008

UTILITY NAME: NiFlorida, LLC

SYSTEM NAME / COUNTY: Hudson Utilities / Pasco

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$	\$ 83,290	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders		107,987				
704	Employee Pensions and Benefits		19,133				
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		7,000				
732	Contractual Services - Accounting		32,141				
733	Contractual Services - Legal		15,705				
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property		10,730				
742	Rental of Equipment						
750	Transportation Expenses	8,859					
756	Insurance - Vehicle		3,730				
757	Insurance - General Liability						
758	Insurance - Workmen's Comp.		1,863				
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	46,090					
775	Miscellaneous Expenses		37,311				
Total Wastewater Utility Expenses		\$ 54,949	\$ 318,890	\$ 0	\$ 0	\$ 0	\$ 0

S-10(b)
GROUP

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2008

SYSTEM NAME / COUNTY : Hudson Utilities / Pasco

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	2,589	2,589
5/8"	Displacement	1.0		0
3/4"	Displacement	1.5	118	177
1"	Displacement	2.5	8	20
1 1/2"	Displacement or Turbine	5.0	9	45
2"	Displacement, Compound or Turbine	8.0	7	56
3"	Displacement	15.0	2	30
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Wastewater System Meter Equivalents				2,992

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:

$$ERC = (100,181 \text{ gallons sold} / 365 \text{ days} / 173 \text{ gallons per day}) = 1,587 \text{ ERCs}$$

UTILITY NAME: Ni Florida, LLC

SYSTEM NAME / COUNTY : Hudson Utilities / Pasco

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	N/A (3)		
Basis of Permit Capacity (1)	N/A (3)		
Manufacturer	N/A (3)		
Type (2)	N/A (3)		
Hydraulic Capacity	N/A (3)		
Average Daily Flow	274,468		
Total Gallons of Wastewater Treated	100,181,000		
Method of Effluent Disposal	Purchased Sewage Pasco County		

(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.

(3) All sewage is transmitted for treatment to the Pasco County sub-regional wastewater plant; therefore permitted capacity, basis, manufacturer, type and hydraulic capacity questions are not applicable.

UTILITY NAME: Ni Florida, LLC
SYSTEM NAME / COUNTY : Hudson Utilities / Pasco

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 2,992
- 2. Maximum number of ERCs* which can be served 3,800
- 3. Present system connection capacity (in ERCs*) using existing lines 3,800
- 4. Future connection capacity (in ERCs*) upon service area buildout 7,500
- 5. Estimated annual increase in ERCs* 50
- 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, attach 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? N/A
- 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? N/A
- 10. When did the company last file a capacity analysis report with the DEP? _____
- 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 - All treatment is purchased from Pasco County

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

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

**Company: Tamiami Village Water
For the Year Ended December 31, 2008**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential, [1], [2]	\$ 170,906.42	\$ 171,361.93	\$ (455.51)
Commercial, [1]	46,503.53	45,763.64	739.89
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	840.00	840.00	-
Total Water Operating Revenue	\$ 218,249.95	\$ 217,965.57	\$ 284.38
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 218,249.95	\$ 217,965.57	\$ 284.38

Explanations:

- [1] Unbilled revenue of \$2,075.94 was excluded from the residential revenue in the Gross Water Revenues per RAF Return column, and unbilled revenue of \$739.89 was excluded from the commercial revenue.
- [2] Residential revenue of \$2,531.45 was excluded for the period 9/1/2008 - 9/4/2008, because it was paid to the seller. It was included in the RAF payment Ni Florida paid for the period of 9/01/2008 - 12/31/2008.

Instructions:

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

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

**Company: Hudson Utilities
For the Year Ended December 31, 2008**

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. S-9	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Measured Revenues (522.1 - 522.5), [1]	1,437,850.72	1,406,029.34	31,821.38
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	32,985.78	32,985.78	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenue	\$ 1,470,836.50	\$ 1,439,015.12	\$ 31,821.38
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 1,470,836.50	\$ 1,439,015.12	\$ 31,821.38

Explanations:

[1] Unbilled revenue of \$31,821.73 was excluded from the Total Measured Revenues in the Gross Wastewater Revenues per RAF return column.

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule S-9 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).