

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WS072-05-AR

FERNCREST UTILITIES, INC.

3015 Southwest 54th Avenue, Fort Lauderdale, Florida 33314

Exact Legal Name of Respondent

13-W & 10-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



DEPARTMENT OF
ECONOMIC REGULATION

06 OCT 31 AM 8:06

STATE OF FLORIDA
PUBLIC SERVICE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2005

Per FPSC records, this utility is a Class B Utility

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EXECUTIVE SUMMARY

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

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

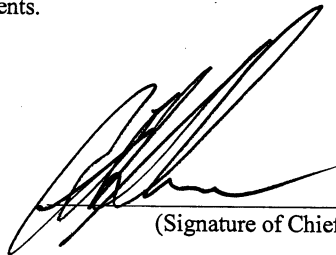
3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.

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.
X	X	X	X



(Signature of Chief Executive Officer of the utility) *

1.	2.	3.	4.

(Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2005

Ferncrest Utilities, Inc.
(Exact Name of Utility)

County: Broward

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

Ferncrest Utilities, Inc.
3015 SW 54th Avenue
Fort Lauderdale, Florida 33314

Telephone: (954) 587-8833

E Mail Address: trumbach@ammi.net

WEB Site: None

Sunshine State One-Call of Florida, Inc. Member Number 910

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

Dr. Andrew E. Trumbach
P.O. Box 292037
Davie, Florida 33329

Telephone: (954) 587 - 0330

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

Ferncrest Utilities, Inc.
3015 SW 54th Avenue
Fort Lauderdale, Florida 33314

Telephone: (954) 587-8833

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

None

Date of original organization of the utility:
02/28/1969

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.	M. Austin Forman	84
2.	Estate of Ollie Cohen	8
3.	Murray Candib	8
4.		
5.		
6.		
7.		
8.		
9.		
10.		

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.	The Company was founded in 1969 to serve the existing City of Ferncrest Village. The City of Ferncrest Village was dissolved in 1970 and the Company is now located in the Town of Davie. In 1979, M. Austin Forman acquired 50% ownership of the Company. Mr. Forman, subsequently acquired an additional 34%.
B.	Water and Sewer Service.
C.	The major goals of the Company are to continue to provide and improve the highest quality water and wastewater service to its customers.
D.	Major operating Divisions are: <ul style="list-style-type: none">* Water Treatment* Water Distribution* Wastewater Collection* Wastewater Treatment
E.	No other additional service requirement is anticipated for the future.
F.	There are no transactions that had a material effect on operations.

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
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PARENT / AFFILIATE ORGANIZATION CHART

Current as of March 31, 2004

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

NOT APPLICABLE

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

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)
Robert V. Salerno	President	100	\$ 68,872
Fredic Edmondson	Secretary	10	\$ 0

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
None			\$ 0

**FINANCIAL
SECTION**

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

**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	\$ 4,836,445	\$ 4,872,019
108-110	Less: Accumulated Depreciation and Amortization	F-8	2,696,139	2,846,867
Net Plant			\$ 2,140,306	\$ 2,025,152
114-115	Utility Plant Acquisition adjustment (Net)	F-7	0	0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 2,140,306	\$ 2,025,152
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	0	0
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10	0	0
124	Utility Investments	F-10	0	0
125	Other Investments	F-10	0	0
126-127	Special Funds	F-10	0	0
Total Other Property & Investments			\$ 0	\$ 0
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 250,688	\$ 352,881
132	Special Deposits	F-9	0	0
133	Other Special Deposits	F-9	0	0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	183,430	142,612
145	Accounts Receivable from Associated Companies	F-12	0	0
146	Notes Receivable from Associated Companies	F-12	20,649	20,249
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	3,523	4,097
Total Current and Accrued Assets			\$ 458,290	\$ 519,839

* Not Applicable for Class B Utilities

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

**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	\$ 0
182	Extraordinary Property Losses	F-13	0	0
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Misc. Deferred Debits	F-14	12,879	7,398
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			\$ 12,879	\$ 7,398
TOTAL ASSETS AND OTHER DEBITS			\$ 2,611,475	\$ 2,552,389

* 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: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

**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	\$ 7,219,057	\$ 7,219,057
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		120,000	120,000
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(6,423,629)	(6,301,104)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 915,428	\$ 1,037,953
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	0	0
224	Other Long Term Debt	F-17	71,347	39,432
Total Long Term Debt			\$ 71,347	\$ 39,432
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		117,445	53,828
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	2,294	2,294
234	Notes Payable to Associated Companies	F-18	16,900	16,900
235	Customer Deposits		77,453	78,710
236	Accrued Taxes	W/S-3	0	0
237	Accrued Interest	F-19	27,245	28,616
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	469,445	448,546
Total Current & Accrued Liabilities			\$ 710,782	\$ 628,894

* Not Applicable for Class B Utilities

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		_____	_____
Total Deferred Credits			\$ _____	\$ _____
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	\$ 2,265,270	\$ 2,265,270
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,351,352)	(1,419,160)
Total Net C.I.A.C.			\$ 913,918	\$ 846,110
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			\$ _____	\$ _____
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 2,611,475	\$ 2,552,389

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

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)	\$ 1,407,119	\$ 1,415,806
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 1,407,119	\$ 1,415,806
401	Operating Expenses	F-3(b)	\$ 1,120,613	\$ 1,059,312
403	Depreciation Expense:	F-3(b)	\$ 146,362	\$ 150,729
	Less: Amortization of CIAC	F-22	66,072	67,808
Net Depreciation Expense			\$ 80,290	\$ 82,921
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)	5,544	5,481
408	Taxes Other Than Income	W/S-3	157,824	136,980
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			\$ 1,364,271	\$ 1,284,694
Net Utility Operating Income			\$ 42,848	\$ 131,112
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others		0	0
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 42,848	\$ 131,112

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 626,984	\$ 788,822	\$
\$ 619,378	\$ 788,822	\$
\$ 486,637	\$ 572,675	\$
70,914	79,815	
28,355	39,453	
\$ 42,559	\$ 40,362	\$
2,740	2,741	
65,665	71,315	
\$ 597,601	\$ 687,093	\$
\$ 29,383	\$ 101,729	\$
	0	
\$ 29,383	\$ 101,729	\$

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

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

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)]			\$ 42,848	\$ 131,112
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		12,334	3,330
426	Miscellaneous Nonutility Expenses		_____	_____
Total Other Income and Deductions			\$ 12,334	\$ 3,330
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$ _____	\$ _____
409.20	Income Taxes		_____	_____
410.20	Provision for Deferred Income Taxes		_____	_____
411.20	Provision for Deferred Income Taxes - Credit		_____	_____
412.20	Investment Tax Credits - Net		_____	_____
412.30	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ 0	\$ 0
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 10,630	\$ 11,917
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ 10,630	\$ 11,917
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			<u>\$ 44,552</u>	<u>\$ 122,525</u>

Explain Extraordinary Income:

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	\$ 2,161,847	\$ 2,710,173
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	1,217,725	1,629,310
110	Accumulated Amortization	F-8	72,824	72,824
271	Contributions In Aid of Construction	F-22	925,610	1,339,660
252	Advances for Construction	F-20		
Subtotal			\$ (54,312)	\$ (331,621)
272	Add:			
	Accumulated Amortization of Contributions in Aid of Construction	F-22	475,826	943,334
Subtotal			\$ 421,514	\$ 611,713
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	0	0
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0	0
	Working Capital Allowance (3)		60,830	71,585
	Other (Specify):			
	_____		v	

RATE BASE			\$ 482,344	\$ 683,298
NET UTILITY OPERATING INCOME			\$ 29,383	\$ 101,729
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			6.09%	14.89%

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: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

**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	\$ _____	_____	_____	_____
Preferred Stock	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____
Tax Credits - Zero Cost	_____	_____	_____	_____
Tax Credits - Weighted Cost	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____
Total	\$ <u>N/A</u>	<u>N/A</u>		<u>N/A</u>

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

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

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

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

*** ADUDC WAS NOT CHARGED DURING THE YEAR. SCHEDULE NOT APPLICABLE
APPROVED RETURN ON EQUITY**

Return on Equity:	_____ %
Debt to Equity:	_____

APPROVED AFUDC RATE
COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

AFUDC rate:	_____ %
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: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 2,161,847	\$ 2,710,173	\$ _____	\$ 4,872,020
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	_____	_____	_____	_____
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ <u>2,161,847</u>	\$ <u>2,710,173</u>	\$ _____	\$ <u>4,872,020</u>

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ 0	\$ 0	\$ 0	\$ 0
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Plant Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0
115	Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 1,146,874	\$ 1,549,495	\$	\$ 2,696,369
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 70,851	\$ 79,815	\$	\$ 150,666
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				
Correction of reserves				
Salvage				
Other Credits (Specify):				
Transfer from Water				
Total Credits	\$ 70,851	\$ 79,815	\$	\$ 150,666
Debits during year:				
Book cost of plant retired				
Cost of Removal				
Other Debits (specify):				
Transfer to Sewer				
Total Debits	\$	\$	\$	\$
Balance end of year	\$ <u>1,217,725</u>	\$ <u>1,629,310</u>	\$ <u>0</u>	\$ <u>2,847,035</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 70,084	\$ 70,084	\$ 0	\$ 140,168
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ 2741	\$ 2740	\$ 0	\$ 5,481
Other Accounts (specify):				
Total credits	\$ 2,740	\$ 2,740	\$ 0	\$ 5,481
Debits during year:				
Book cost of plant retired				
Other debits (specify):				
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>72,824</u>	\$ <u>72,824</u>	\$ <u>0</u>	\$ <u>145,648</u>

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

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

**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)
Docket No. 011073-WS	\$ 0	0407-3010	\$ 2,741
Order No. Withdrawn		0407-3020	2,740
Issued: Withdrawn			
Total	\$ _____	_____	\$ 5,481

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	\$ 0	\$ 0	\$ 0	\$ 0

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

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

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

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water & Wastewater	\$ 142,612	
Other		
Total Customer Accounts Receivable		\$ 142,612
OTHER ACCOUNTS RECEIVABLE (Account 142):		
	\$	
Total Other Accounts Receivable		\$
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable		\$
Total Accounts and Notes Receivable		\$ 142,612
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ 0	
Add: Provision for uncollectibles for current year	\$ 11,615	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions		\$ 11615
Deduct accounts written off during year:		
Utility Accounts	11,615	
Others		
Total accounts written off		\$ 11,615
Balance end of year		\$ 0
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 142,612

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
	\$ 0
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)
Due from Employees	%	\$ 2,721
Due from Affiliate	%	16,864
Other	%	665
	%	
	%	
	%	
	%	
	%	
	%	
Total		\$ <u>20,250</u>

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Deposits	\$ 3,523
WIP	574
Total Miscellaneous Current and Accrued Liabilities	\$ <u>4,097</u>

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

**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):	\$ 0	\$ 0
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ <u>0</u>	\$ <u>0</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ 0	\$ 0
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

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

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

**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)		
	\$ 5,544	\$ 7,398
Total Deferred Rate Case Expense	\$ <u>5,544</u>	\$ <u>7,398</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
	\$ 0	\$ 0
Total Other Deferred Debits	\$ <u>0</u>	\$ <u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
	\$ 0	\$ 0
Total Regulatory Assets	\$ <u>0</u>	\$ <u>0</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>0</u>	\$ <u>0</u>

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	\$ (6,423,629)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits:	\$ _____ _____
	Total Credits:	\$ _____
	Debits:	\$ _____ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income (Loss)	\$ 122,525
436	Appropriations of Retained Earnings:	_____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared	_____
438	Common Stock Dividends Declared	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ (6,301,104)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	_____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings (Deficit)		\$ (6,301,104)
Notes to Statement of Retained Earnings:		

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

**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):			
	%		\$ 0
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ <u>0</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
	%		\$
	%		
	%		
Everglades Lakes		Prime +2% Variable	16,900
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ <u>16,900</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)
Miscellaneous	\$ 2,294
Total	\$ <u>2,294</u>

UTILITY NAME: Fernrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

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	\$ 0	\$	\$	\$ 0	\$ 0
Total Account 237.1	\$ 0	\$	\$ 0	\$ 0	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 5,400	427 \$	0	\$	5,400
Everglades Lakes	21,845		1,371		23,216
Total Account 237.2	\$ 27,245		\$ 1,371	\$	\$ 28,616
Total Account 237 (1)	\$ 27,245		\$ 1,371	\$	\$ 28,616
INTEREST EXPENSED:					
Total accrual Account 237		237 \$	1,371		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)					
Mortgage Interest & Other					
Total Interest Expense			\$ 1,371		\$ 1,371
			10546		11917

(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

YEAR OF REPORT
December 31, 2005

UTILITY NAME: Ferncrest Utilities, Inc.

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Accrued Lake Lease Payable	\$ 457,697
Deferred Interest on Lease	(12,477)
Real Estate Taxes	0
Note Payable - Equitable bank	3,325
Total Miscellaneous Current and Accrued Liabilities	\$ 448,545

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

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

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

**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):		
_____	\$ _____ 0	\$ _____ 0

Total Regulatory Liabilities	\$ <u>_____ 0</u>	\$ <u>_____ 0</u>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____ 0

Total Other Deferred Liabilities	\$ <u>_____ 0</u>	\$ <u>_____ 0</u>
TOTAL OTHER DEFERRED CREDITS	\$ <u>_____ 0</u>	\$ <u>_____ 0</u>

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

**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>925,610</u>	\$ <u>1,339,660</u>	\$ _____	\$ <u>2,265,270</u>
Add credits during year:	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ _____
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ <u><u>925,610</u></u>	\$ <u><u>1,339,660</u></u>	\$ _____	\$ <u><u>2,265,270</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>447,471</u>	\$ <u>903,881</u>	\$ _____	\$ <u>1,351,352</u>
Debits during the year:	\$ <u>28,355</u>	\$ <u>39,453</u>	\$ _____	\$ <u>67,808</u>
Credits (PSC Audit Adjustment)	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>475,826</u></u>	\$ <u><u>943,334</u></u>	\$ _____	\$ <u><u>1,419,160</u></u>

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

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)	\$ 122,525
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Book Depreciation in Excess of tax depreciation		0
_____		_____
_____		_____
_____		_____
Income recorded on books not included in return:		
Tax Depreciation in Excess of Book Depreciation		(856)
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ <u>121,669</u>

Computation of tax :

**WATER
OPERATION
SECTION**

UTILITY NAME:

Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

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-15) must be filed for each system in the group.

All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
Ferncrest Utilities, Inc. / Broward	13-W	1

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

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)	\$ 2,161,847
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	1,217,725
110	Accumulated Amortization		72,824
271	Contributions In Aid of Construction	W-7	925,610
252	Advances for Construction	F-20	
Subtotal			\$ (54,312)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 475,826
Subtotal			\$ 421,514
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		60,830
	Other (Specify):		
WATER RATE BASE			\$ 482,344
WATER OPERATING INCOME		W-3	\$ 29,383
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>6.09%</u>

- NOTES : (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME:

Ferncrest Utilities, Inc.

YEAR OF REPORT

December 31, 2005

SYSTEM NAME / COUNTY :

Broward County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	W-9	\$ 626,984
469	Less: Guaranteed Revenue and AFPI	W-9	
Net Operating Revenues			\$ 626,984
401	Operating Expenses	W-10(a)	\$ 486,637
403	Depreciation Expense	W-6(a)	70,914
	Less: Amortization of CIAC	W-8(a)	28,355
Net Depreciation Expense			\$ 42,559
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	2,740
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		23,587
408.11	Property Taxes		24,059
408.12	Payroll Taxes		17,676
408.13	Other Taxes and Licenses		343
408	Total Taxes Other Than Income		\$ 65,665
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			\$ 597,601
Utility Operating Income			\$ 29,383
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$
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			\$ 29,383

YEAR OF REPORT
December 31, 2005

UTILITY NAME: Ferncrest Utilities, Inc.

SYSTEM NAME / COUNTY: Broward County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 1,845		\$	\$ 1,845
302	Franchises	1,800			1,800
303	Land and Land Rights	20,000			20,000
304	Structures and Improvements	308,640			308,640
305	Collecting and Impounding Reservoirs	0			
306	Lake, River and Other Intakes	0			
307	Wells and Springs	49,111			49,111
308	Infiltration Galleries and Tunnels	0			
309	Supply Mains	0			
310	Power Generation Equipment	43,931			43,931
311	Pumping Equipment	198,724	8,705		207,429
320	Water Treatment Equipment	453,485	4,102		457,587
330	Distribution Reservoirs and Standpipes	202,175			202,175
331	Transmission and Distribution Mains	461,516			461,516
333	Services	135,668			135,668
334	Meters and Meter Installations	70,683	973		71,656
335	Hydrants	24,014			24,014
336	Backflow Prevention Devices	0			
339	Other Plant Miscellaneous Equipment	0			
340	Office Furniture and Equipment	41,802	1,136		42,938
341	Transportation Equipment	53,602			53,602
342	Stores Equipment	0			
343	Tools, Shop and Garage Equipment	0			
344	Laboratory Equipment	18,361			18,361
345	Power Operated Equipment	31,139			31,139
346	Communication Equipment	0			
347	Miscellaneous Equipment	0			
348	Other Tangible Plant	30,435			30,435
TOTAL WATER PLANT		\$ 2,146,931	14,916	\$	\$ 2,161,847

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

W-4(a)
GROUP _____

YEAR OF REPORT
December 31, 2005

UTILITY NAME: Ferncrest Utilities, Inc.

SYSTEM NAME / COUNTY: Broward County

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 INTANGIBLE PLANT	.2 SOURCE OF SUPPLY AND PUMPING PLANT	.3 WATER TREATMENT PLANT	.4 TRANSMISSION AND DISTRIBUTION PLANT	.5 GENERAL PLANT
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
301	Organization	1,845	1,845				
302	Franchises	1,800	1,800				
303	Land and Land Rights	20,000			20,000		
304	Structures and Improvements	308,640			234,000		74,640
305	Collecting and Impounding Reservoirs	0					
306	Lake, River and Other Intakes	0					
307	Wells and Springs	49,111	49,111				
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	0					
310	Power Generation Equipment	43,931		43,931			
311	Pumping Equipment	207,429		207,429			
320	Water Treatment Equipment	457,587			457,587		
330	Distribution Reservoirs and Standpipes	202,175				202,175	
331	Transmission and Distribution Mains	461,516				461,516	
333	Services	135,668				135,668	
334	Meters and Meter Installations	71,656				71,656	
335	Hydrants	24,014				24,014	
336	Backflow Prevention Devices	0					
339	Other Plant Miscellaneous Equipment	0					
340	Office Furniture and Equipment	42,938					42,938
341	Transportation Equipment	53,602					53,602
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	0					
344	Laboratory Equipment	18,361					18,361
345	Power Operated Equipment	31,139					31,139
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant	30,435					30,435
	TOTAL WATER PLANT	2161847	3645	300471	711587	895029	251115

W-4(b)
GROUP

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

SYSTEM NAME / COUNTY : Broward County

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	33		3.03%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	20		5.00%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment	12		8.33%
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	4		25.00%
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, 2005

UTILITY NAME: Ferncrest Utilities, Inc.

SYSTEM NAME / COUNTY: Broward County

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	\$ 200,298	\$ 9,473		\$ 9,473
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	33,550	1,637		1,637
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	32,823	1,630		1,630
311	Pumping Equipment	91,015	9,730		9,730
320	Water Treatment Equipment	238,831	19,088		19,088
330	Distribution Reservoirs and Standpipes	62,425	5,464		5,464
331	Transmission and Distribution Mains	186,615	10,733		10,733
333	Services	105,151	3,386		3,386
334	Meters and Meter Installations	56,416	1,087		1,087
335	Hydrants	1,903	1,201		1,201
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	30,007	1,390		1,390
341	Transportation Equipment	42,667	3,743		3,743
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment	16,331	159		159
345	Power Operated Equipment	18,762	2,077		2,077
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant	30,079	115	(62)	53
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,146,873	\$ 70,913	\$ (62)	\$ 70,851

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

W-6(a)
GROUP _____

YEAR OF REPORT
December 31, 2005

UTILITY NAME: Ferncrest Utilities, Inc.

SYSTEM NAME / COUNTY: Broward County

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

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED	SALVAGE AND INSURANCE	COST OF REMOVAL AND OTHER CHARGES	TOTAL CHARGES	BALANCE AT END OF YEAR
(a)	(b)	(g)	(h)	(i)	(j)	(k)
304	Structures and Improvements	\$	\$	\$	\$	209,771
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					35,187
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					34,453
311	Pumping Equipment					100,745
320	Water Treatment Equipment					257,919
330	Distribution Reservoirs and Standpipes					67,889
331	Transmission and Distribution Mains					197,348
333	Services					108,537
334	Meters and Meter Installations					57,503
335	Hydrants					3,104
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment					
340	Office Furniture and Equipment					31,397
341	Transportation Equipment					46,410
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					16,490
345	Power Operated Equipment					20,839
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					30,132
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,217,724

W-6(b)
GROUP _____

UTILITY NAME:

Ferncrest Utilities, Inc.

YEAR OF REPORT

December 31, 2005

SYSTEM NAME / COUNTY :

Broward County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 925610
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ 0
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		\$ 0
Less debits charged during the year (All debits charged during the year must be explained below)		\$ 0
Total Contributions In Aid of Construction		\$ 925610

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

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

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

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)
Plant Capacity Charge	0	\$ 0	\$ 0
Total Credits			\$ 0

**ACCUMULATED AMORTIZATION OF WATER
CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 447,471
Debits during the year:	
Accruals charged to Account 272	\$ 28,355
Other debits (specify) :	
Total debits	\$ 28,355
Credits during the year (specify) :	
Total credits	\$ 0
Balance end of year	\$ 475,826

W-8(a)
GROUP _____

UTILITY NAME:

Ferncrest Utilities, Inc.

YEAR OF REPORT

December 31, 2005

SYSTEM NAME / COUNTY :

Broward County

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)
		\$ 0
Total Credits		\$ 0

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

SYSTEM NAME / COUNTY : Broward County

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	1,447	1,447	346,437
461.2	Sales to Commercial Customers	103	109	265,950
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		<u>1,550</u>	<u>1,556</u>	\$ <u>612,387</u>
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		<u>1,550</u>	<u>1,556</u>	\$ <u>612,387</u>
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			14,597
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ <u>14,597</u>
Total Water Operating Revenues				\$ <u>626,984</u>

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

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

WATER UTILITY EXPENSE ACCOUNTS

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	\$ 181,405	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders	35,127		
604	Employee Pensions and Benefits	16,303		
610	Purchased Water	0		
615	Purchased Power	41,674		
616	Fuel for Power Purchased	0		
618	Chemicals	34,220		
620	Materials and Supplies	63,683		
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	18,691		
633	Contractual Services - Legal	75		
634	Contractual Services - Mgt. Fees	12,000		
635	Contractual Services - Testing	8,375		
636	Contractual Services - Other	10,313		
641	Rental of Building/Real Property			
642	Rental of Equipment	397		
650	Transportation Expenses	11,527		
656	Insurance - Vehicle	3,433		
657	Insurance - General Liability	7,491		
658	Insurance - Workman's Comp.	8,373		
659	Insurance - Other	4,682		
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	5,807		
675	Miscellaneous Expenses	23,059		
Total Water Utility Expenses		\$ 486,635	\$	\$ 0

UTILITY NAME:

Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY :

Broward County

WATER 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)
\$ 146,935	\$	\$	\$	\$ 34,470	\$
11,061				2,596	35,127
41,674					2,646
34,220					
24,509	12,885		16,617	1,649	8,023
					0
					18,691
					75
8,375					12,000
					10,313
					397
					11,527
					3,433
					7,491
5,681				1,333	1,359
					4,682
				5,807	
					23,059
\$ 272,455	\$ 12,885	\$	\$ 16,617	\$ 45,855	\$ 138,823

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

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	3.785	13.237	5.037	11.985	11.403
February	1.575	15.352	1.064	15.863	15.626
March	1.876	16.624	11.370	7.130	8.272
April	1.143	16.685	5.263	12.565	11.859
May	1.089	17.759	5.987	12.861	10.805
June	0.692	13.910	5.152	9.450	11.924
July	1.321	17.117 *	5.414	13.024	12.439
August	1.234	18.242 *	5.822	13.654	11.105
September	1.031	16.836 *	6.328	11.539	11.085
October	2.211	18.307	5.962	14.556	8.681
November	2.627	18.651	5.429	15.849	11.512
December	2.262	15.679	5.385	12.556	10.122
Total for Year	20.846	* Estimated 198.399	68.213	151.032	134.833

If water is purchased for resale, indicate the following:

Vendor Town of Davie
Point of delivery Customer Meter - Oaks Road

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

Not Applicable

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1	1200 GPM	250,000	Ground Water
Well #2	1200 GPM	250,000	Ground Water

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>1,000,000</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Catalitic Reactor (Spiractor)</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>2,000 Pounds per Day</u>	Manufacturer: <u>AQUA-CHEM</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet): _____	Manufacturer: _____
Gravity (in GPM/square feet): <u>2GPM/square feet</u>	Manufacturer: <u>DAVCO</u>

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

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	1,447	1,447
5/8"	Displacement	1.0	43	43
3/4"	Displacement	1.5	0	
1"	Displacement	2.5	17	43
1 1/2"	Displacement or Turbine	5.0	10	50
2"	Displacement, Compound or Turbine	8.0	29	232
3"	Displacement	15.0	0	
3"	Compound	16.0	0	
3"	Turbine	17.5	10	175
4"	Displacement or Compound	25.0	0	
4"	Turbine	30.0	0	
6"	Displacement or Compound	50.0	0	
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 Water System Meter Equivalents				<u>1,990</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:

(a) $61,851,000 / 1447 / 365 = 117$

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. _____ 8547
2. Maximum number of ERCs * which can be served. _____ 8,850
3. Present system connection capacity (in ERCs *) using existing lines. _____ 7,260
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 7,760
5. Estimated annual increase in ERCs *. _____ 0
6. Is the utility required to have fire flow capacity?
If so, how much capacity is required? _____ No
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. _____
None
9. When did the company last file a capacity analysis report with the DEP? _____ Not Applicable
10. If the present system does not meet the requirements of DEP rules: _____ Not Applicable
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # _____ 4060419
12. Water Management District Consumptive Use Permit # _____ 06-00170-W
 - a. Is the system in compliance with the requirements of the CUP? _____ Yes
 - b. If not, what are the utility's plans to gain compliance? _____

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

W-14
GROUP _____
SYSTEM _____

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME:

Ferncrest Utilities, Inc.

YEAR OF REPORT

December 31, 2005

WASTEWATER LISTING OF SYSTEM GROUPS

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

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

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

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

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
Ferncrest Utilities, Inc. / Broward	10S	1

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 2,710,173
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	1,629,310
110	Accumulated Amortization		72,824
271	Contributions In Aid of Construction	S-7	1,339,660
252	Advances for Construction	F-20	
Subtotal			\$ (331,621)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 943,334
Subtotal			\$ 611,713
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		71,585
	Other (Specify):		
WASTEWATER RATE BASE			\$ <u>683,298</u>
WASTEWATER OPERATING INCOME		S-3	\$ <u>101,729</u>
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>14.89%</u>

- NOTES : (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	S-9(a)	\$ 788,822
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	0
Net Operating Revenues			\$ 788,822
401	Operating Expenses	S-10(a)	\$ 572,675
403	Depreciation Expense	S-6(a)	79,815
	Less: Amortization of CIAC	S-8(a)	39,453
Net Depreciation Expense			\$ 40,362
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	2,741
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		29,237
408.11	Property Taxes		24,059
408.12	Payroll Taxes		17,676
408.13	Other Taxes and Licenses		343
408	Total Taxes Other Than Income		\$ 71,315
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			\$ 687,093
Utility Operating Income			\$ 101,729
530	Add Back: Guaranteed Revenue (and AFPI)	S-9(a)	\$
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			\$ 101,729

YEAR OF REPORT
December 31, 2005

UTILITY NAME: Ferncrest Utilities, Inc.

SYSTEM NAME / COUNTY: Broward County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$	\$	\$	\$
352	Franchises				
353	Land and Land Rights	60,000			60,000
354	Structures and Improvements	565,102			565,102
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	763,660			763,660
362	Special Collecting Structures				
363	Services to Customers	181,273			181,273
364	Flow Measuring Devices	2,482			2,482
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	522,702	14,814		537,516
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	382,568			382,568
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	15,675			15,675
390	Office Furniture and Equipment	37,268	5,846		43,114
391	Transportation Equipment	65,582			65,582
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	31,188			31,188
394	Laboratory Equipment	25,421			25,421
395	Power Operated Equipment	10,492			10,492
396	Communication Equipment				
397	Miscellaneous Equipment	0			0
398	Maintenance Expense	26,100			26,100
Total Wastewater Plant		\$ 2,689,513	\$ 20,660	\$ 0	\$ 2,710,173

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

UTILITY NAME: Ferncrest Utilities, Inc.

SYSTEM NAME / COUNTY : Broward County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization							
352	Franchises							
353	Land and Land Rights		60,000					
354	Structures and Improvements			205,182	280,701			79,219
355	Power Generation Equipment							
360	Collection Sewers - Force		763,660					
361	Collection Sewers - Gravity							
362	Special Collecting Structures		181,273					
363	Services to Customers		2,482					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			537,516				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System				382,568			
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment				15,675			43,114
390	Office Furniture and Equipment							65,582
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							31,188
394	Laboratory Equipment							25,421
395	Power Operated Equipment							10,492
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							26,100
	Total Wastewater Plant	\$	\$ 1,007,415	\$ 742,698	\$ 678,944	\$	\$	\$ 281,116

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

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT December 31, 2005

SYSTEM NAME / COUNTY : Broward County

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
354	Structures and Improvements	32.00		3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force			
361	Collection Sewers - Gravity	45.00		2.22%
362	Special Collecting Structures			
363	Services to Customers	38.00		2.63%
364	Flow Measuring Devices	5.00		20.00%
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment	18.00		5.56%
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment	18.00		5.56%
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment	18.00		5.56%
390	Office Furniture and Equipment	15.00		6.67%
391	Transportation Equipment	6.00		16.67%
392	Stores Equipment			
393	Tools, Shop and Garage Equipment	16.00		6.25%
394	Laboratory Equipment	15.00		6.67%
395	Power Operated Equipment	12.00		8.33%
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant	4.00		25.00%
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, 2005

UTILITY NAME: Ferncrest Utilities, Inc.

SYSTEM NAME / COUNTY: Broward County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	BALANCE AT BEGINNING OF YEAR	ACCRUALS	OTHER CREDITS *	TOTAL CREDITS (d + e)
(a)	(b)	(c)	(d)	(e)	(f)
354	Structures and Improvements	\$ 237,308	\$ 17,145	\$	\$ 17,145
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	393,159	16,970		16,970
362	Special Collecting Structures				
363	Services to Customers	127,376	4,770		4,770
364	Flow Measuring Devices	2,233	248		248
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	383,420	11,451		11,451
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	248,780	15,242		15,242
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	12,937	241		241
390	Office Furniture and Equipment	23,348	1,850		1,850
391	Transportation Equipment	52,554	5,840		5,840
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	24,037	1,472		1,472
394	Laboratory Equipment	20,919	570		570
395	Power Operated Equipment	2,622	874		874
396	Communication Equipment	0			
397	Miscellaneous Equipment				
398	Other Tangible Plant	20,802	3,141		3,141
Total Depreciable Wastewater Plant in Service		\$ 1,549,495	\$ 79,814	\$	\$ 79,814

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

S-6(a)
GROUP _____

YEAR OF REPORT
December 31, 2005

UTILITY NAME: Ferncrest Utilities, Inc.

SYSTEM NAME / COUNTY : _____

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
(a)	(b)					
354	Structures and Improvements	\$	\$	\$	\$	\$ 254,453
355	Power Generation Equipment					
360	Collection Sewers - Force					
361	Collection Sewers - Gravity					410,129
362	Special Collecting Structures					
363	Services to Customers					132,146
364	Flow Measuring Devices					2,481
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					
375	Reuse Transmission and Distribution System					394,871
380	Treatment and Disposal Equipment					
381	Plant Sewers					264,022
382	Outfall Sewer Lines					
389	Other Plant Miscellaneous Equipment					13,178
390	Office Furniture and Equipment					25,198
391	Transportation Equipment					58,394
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					25,509
394	Laboratory Equipment					21,489
395	Power Operated Equipment					3,496
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					23,943
Total Depreciable Wastewater Plant in Service						\$ 1,629,309

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

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>1,339,660</u>
Add credits during year: Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8(a)	\$ <u>0</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	<u> </u>
Total Credits		\$ <u>0</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u>0</u>
Total Contributions In Aid of Construction		\$ <u>1,339,660</u>

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

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

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)
Plant Capacity Charges	0	0	\$ 0
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ <u>0</u>

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 903,881
Debits during the year:	
Accruals charged to Account 272	\$ 39,453
Other debits (specify):	_____
_____	_____
Total debits	\$ 39,453
Credits during the year (specify):	
_____	\$ _____
_____	_____
Total credits	\$ 0
Balance end of year	\$ <u>943,334</u>

UTILITY NAME:

Ferncrest Utilities, Inc.

YEAR OF REPORT

December 31, 2005

SYSTEM NAME / COUNTY :

Broward County

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
		\$ 0
Total Credits		\$ 0

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues			\$ _____
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			\$ _____
522.1	Measured Revenues: Residential Revenues	1,357	1,447	419,032
522.2	Commercial Revenues	31	46	355,192
522.3	Industrial Revenues			_____
522.4	Revenues From Public Authorities			_____
522.5	Multiple Family Dwelling Revenues			_____
522	Total Measured Revenues	1,388	1,493	\$ 774,224
523	Revenues From Public Authorities			_____
524	Revenues From Other Systems			_____
525	Interdepartmental Revenues			_____
Total Wastewater Sales		1,388	1,493	\$ 774,224
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ _____
531	Sale of Sludge			_____
532	Forfeited Discounts			_____
534	Rents From Wastewater Property			_____
535	Interdepartmental Rents			_____
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			14,597
Total Other Wastewater Revenues				\$ 14,597

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

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ _____
540.2	Commercial Reuse Revenues			_____
540.3	Industrial Reuse Revenues			_____
540.4	Reuse Revenues From Public Authorities			_____
540.5	Other Revenues			_____
540	Total Flat Rate Reuse Revenues			\$ _____
541.1	Measured Reuse Revenues: Residential Reuse Revenues			_____
541.2	Commercial Reuse Revenues			_____
541.3	Industrial Reuse Revenues			_____
541.4	Reuse Revenues From Public Authorities			_____
541	Total Measured Reuse Revenues			\$ _____
544	Reuse Revenues From Other Systems			_____
Total Reclaimed Water Sales				\$ _____
Total Wastewater Operating Revenues				\$ <u>788,821</u>

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

YEAR OF REPORT
December 31, 2005

UTILITY NAME: Ferncrest Utilities, Inc.

SYSTEM NAME / COUNTY : Broward County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	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	\$ 182,787						\$ 148,317
703	Salaries and Wages - Officers, Directors and Majority Stockholders	0						
704	Employee Pensions and Benefits	33,744						11,249
710	Purchased Sewage Treatment	0					64,348	
711	Sludge Removal Expense	64,348					41,674	
715	Purchased Power	49,134			7,460			
716	Fuel for Power Purchased	0						
718	Chemicals	9,121					9,121	
720	Materials and Supplies	50,714		6,153	2,408	12,458	5,030	15,459
731	Contractual Services-Engineering	1,593						
732	Contractual Services - Accounting	18,692						
733	Contractual Services - Legal	75						
734	Contractual Services - Mgt. Fees	12,000						
735	Contractual Services - Testing	28,607						
736	Contractual Services - Other	10,313					34,983	
741	Rental of Building/Real Property	34,983						
742	Rental of Equipment	215						
750	Transportation Expenses	11,482						
756	Insurance - Vehicle	3,434						
757	Insurance - General Liability	7,491						5,777
758	Insurance - Workman's Comp.	8,373						
759	Insurance - Other	4,682						
760	Advertising Expense	0						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	0						
767	Regulatory Commission Exp.-Other	0						
770	Bad Debt Expense	5,808						
775	Miscellaneous Expenses	18,776						
Total Wastewater Utility Expenses		\$ 572,675	\$	\$ 6,153	\$ 9,868	\$ 12,458	\$ 155,156	\$ 180,802

UTILITY NAME: Ferncrest Utilities, Inc.

SYSTEM NAME / COUNTY: Broward County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 34,470					
703	Salaries and Wages - Officers, Directors and Majority Stockholders		33,744				
704	Employee Pensions and Benefits	2,595	2,459				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies		9,206				
731	Contractual Services-Engineering		1,593				
732	Contractual Services - Accounting		18,692				
733	Contractual Services - Legal		75				
734	Contractual Services - Mgt. Fees		12,000				
735	Contractual Services - Testing		28,607				
736	Contractual Services - Other		10,313				
741	Rental of Building/Real Property						
742	Rental of Equipment		215				
750	Transportation Expenses		11,482				
756	Insurance - Vehicle		3,434				
757	Insurance - General Liability		7,491				
758	Insurance - Workman's Comp.	1,333	1,263				
759	Insurance - Other		4,682				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	5,808					
775	Miscellaneous Expenses		18,776				
	Total Wastewater Utility Expenses	\$ 44,206	\$ 164,032	\$	\$	\$	\$

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

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	1,447	1,447.0
5/8"	Displacement	1.0	6	6.0
3/4"	Displacement	1.5	0	
1"	Displacement	2.5	4	10.0
1 1/2"	Displacement or Turbine	5.0	2	10.0
2"	Displacement, Compound or Turbine	8.0	23	184.0
3"	Displacement	15.0	0	
3"	Compound	16.0	0	
3"	Turbine	17.5	10	175.0
4"	Displacement or Compound	25.0	0	
4"	Turbine	30.0	0	
6"	Displacement or Compound	50.0	1	50.0
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				<u>1,882.0</u>

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

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

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

(a) $61,851,000 / 1447 / 365 \text{ per Day} = 117$

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.600 MGD		
Basis of Permit Capacity (1)	3 Month ADF		
Manufacturer	DAVCO		
Type (2)	Conventional Activated Sludge		
Hydraulic Capacity			
Average Daily Flow	0.419		
Total Gallons of Wastewater Treated	152,935		
Method of Effluent Disposal	Surface Water		

(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.

S-12

GROUP _____

SYSTEM _____

UTILITY NAME: Ferncrest Utilities, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY : Broward County

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	<u>3581</u>
2. Maximum number of ERCs* which can be served	<u>5128</u>
3. Present system connection capacity (in ERCs*) using existing lines	<u>5128</u>
4. Future connection capacity (in ERCs*) upon service area buildout	<u>1547</u>
5. Estimated annual increase in ERCs*	<u>0</u>
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system	<u>None</u>
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed	<u>Yes</u>
If so, when?	<u>1984</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>Yes</u>
If so, what are the utility's plans to comply with this requirement?	<u>Utility discharge into lime rock pit is reuse.</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>October 2001</u>
11. If the present system does not meet the requirements of DEP rules:	<u>Not Applicable</u>
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	
c. When will construction begin?	
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order with DEP?	
12. Department of Environmental Protection ID #	<u>5006P02315</u>

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