

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WS120-05-AR
Indiantown Company, Inc.

Exact Legal Name of Respondent

W387 S311
Certificate Number(s)

Submitted To The

STATE OF FLORIDA

06 MAY 15 AM 9:37
ECONOMIC REGULATION
COMMISSION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2005

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EXECUTIVE SUMMARY

UTILITY NAME: Indiantown Company, 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

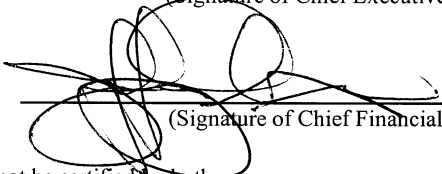
4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified			
1.	2.	3.	4.
X	X	X	X



(Signature of Chief Executive Officer of the utility) *

X	X	X	X
---	---	---	---



(Signature of Chief Financial Officer of the utility) *

*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 false statement in writing with the intent to mislead a public servant in performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2005

Indiantown Company, Inc.
(Exact Name of Utility)

County: Martin

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

P. O. Box 397
Indiantown, Florida 34956-0397

Telephone: 772 597 3646

E Mail Address: junem@itstelecom.net

WEB Site:

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

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

June Molinari
P. O. Box 397
Indiantown, Fl. 34956-0397

Telephone: 772 597 1146

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

15851 SW Farms Rd
P. O. Box 397
Indiantown, Fl. 34956-0397

Telephone: 772 597 3646

List below any groups reviewing the records and operations:

Bono, Chazotte & Dalle Molle PA
Certified Public Accountants

Date of original organization of the utility: May 14 1952

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.	Postco, Inc.	100%
2.		
3.		
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.

<p>A</p> <p>B</p> <p>C</p> <p>D</p> <p>E</p> <p>F</p>	<p>Brief company history Incorporated in 1952 Indiantown Company, Inc. purchased the Indiantown development company's holdings in 1953. In 1998 Indiantown Company, Inc. changed its name to CFC Parent, Inc. and transferred the water system, wastewater system and refuse assets and liabilities to a newly formed corporation, ICO Enterprises Inc. which changed its name in 1998 to Indiantown Company, Inc.</p> <p>Public services rendered Indiantown Company, Inc. presently provides water supply and treated wastewater disposal service to the residents of Indiantown, Florida</p> <p>Major goals and objectives. Indiantown Company, Inc.'s goal is to provide safe drinking water and treated wastewater disposal at a reasonable cost to its customers.</p> <p>Major operating divisions and functions. The operating divisions of Indiantown Company, Inc. are as follows: Water system operations (State regulated) Wastewater system operations (State regulated) Refuse and Roll-off container operations (County regulated)</p> <p>Current and projected growth patterns. The Company will construct utility plant as needed to serve the needs of new customers within the company's service area.</p> <p>Major transactions having a material effect on operations. The Company will continue to make "quality of service" improvements to the utility plant to improve the quality of service to existing customers</p>
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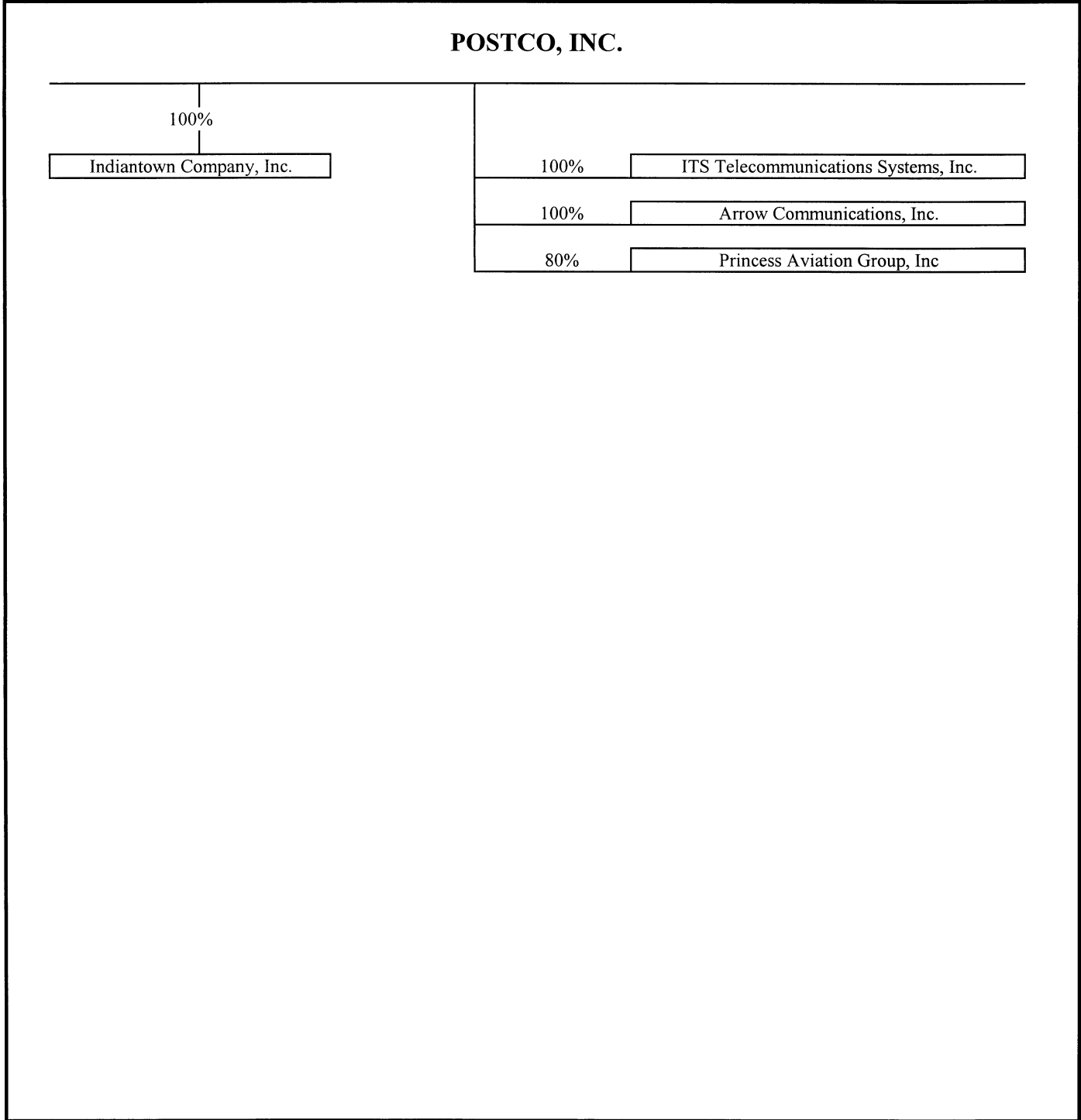
UTILITY NAME: Indiantown Company, Inc.

Year of Report
December 31, 2005

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2005

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).



UTILITY NAME: **Indiantown Company, 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 M. Post Jr.	President	40%	Note A
Linda Post	Secretary	0%	0
Jeffrey Leslie	Treasurer	40%	Note A
Note A The officers of Indiantown Company, Inc. are employees of Postco, Inc (parent corporation) A portion of their respective salaries, benefits and expenses are included in the monthly management fee charged by Postco, Inc.			

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)
Robert M. Post Jr.	Director	1	0
Linda Post	Director	1	0
Jeffrey Leslie	Director	1	0

UTILITY NAME: Indiantown Company, Inc.

Year of Report December 31, 2005

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)	
Robert M. Post, Jr. Linda Post Jeffrey Leslie	Common Administrative Costs	\$ 160,145	Postco, Inc. Indiantown, Florida
Robert M. Post, Jr. Linda Post Jeffrey Leslie	Common Administrative Costs	59,020	ITS Telecommunications Systems Indiantown, Florida
Robert M. Post, Jr.	Banking services	540	First Bank of Indiantown Indiantown, Florida
Robert M. Post, Jr.	Rental of storage space	3,628	Indiantown in & out storage Indiantown, Florida

* 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 principle 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)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	
Robert M. Post, Jr.	Officer and Director	President and Director	Postco, Inc. Indiantown, Florida
		Director and Stockholder	First Bank of Indiantown Indiantown, Florida
		President and Director	ITS Telecommunications Systems Indiantown, Florida
		President and Director	Arrow Communicationc Indiantown, Florida
		President and Director	Princess Aviation Group, Inc Indiantown, Florida
		Stockholder	Sweetwater Environmental Indiantown, Florida
		Stockholder	Indiantown in & out Storage Indiantown, Florida
Linda Post	Officer and Director	Secretary and Director	Postco, Inc. Indiantown, Florida
		Secretary and Director	ITS Telecommunications Systems Indiantown, Florida
		Secretary and Director	Arrow Communicationc Indiantown, Florida
		Secretary and Director	Princess Aviation Group, Inc Indiantown, Florida
Jeffrey Leslie	Officer and Director	Treasurer and Director	Postco, Inc. Indiantown, Florida
		Treasurer and Director	ITS Telecommunications Systems Indiantown, Florida
		Treasurer and Director	Arrow Communicationc Indiantown, Florida
		Treasurer and Director	Princess Aviation Group, Inc Indiantown, Florida

UTILITY NAME: Indiantown Company, Inc.

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

Complete the following for any business which is conducted as a byproduct, coproduct, 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	\$ _____		\$ _____		\$ _____	

BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

1. Enter in this part all transactions involving services and products received or provided.

2. Below are some types of transactions to include:

- management, legal and accounting services
- computer services
- engineering & construction services
- repairing and servicing of equipment
- material and supplies furnished
- leasing of structures, land, and equipment
- rental transactions
- 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)
ITS Telecommunications Systems	Administrative Costs	2005	Purchased	\$ 59,020
Robert M. Post, Jr.	Land rental			
	Wastewater treatment plant	2005	Purchased	26,712
Postco, Inc.	Administrative Costs	2005	Purchased	160,145
Indiantown in and out storage	Rental of storage space	2005	Purchased	3,628

UTILITY NAME: Indiantown Company, Inc.

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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		\$	\$	\$	\$

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.

FINANCIAL SECTION

UTILITY NAME: Indiantown Company, 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	\$ 7,677,322	\$ 6,521,642
108-110	Less: Accumulated Depreciation and Amortization	F-8	4,297,958	2,913,735
Net Plant			\$ 3,379,364	\$ 3,607,907
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 3,379,364	\$ 3,607,907
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$	\$
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 0	\$ 0
123	Investment In Associated Companies			
124	Utility Investments			
125	Other Investments			
126-127	Special Funds			
Total Other Property & Investments			\$ 0	\$ 0
CURRENT AND ACCRUED ASSETS				
131	Cash		\$	\$
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts		195,983	148,599
145	Accounts Receivable from Associated Companies			
146	Notes Receivable from Associated Companies			
151-153	Material and Supplies		4,413	9,997
161	Stores Expense			
162	Prepayments		52,573	90,799
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets		5,940	5,940
Total Current and Accrued Assets			\$ 258,909	\$ 255,335

* Not Applicable for Class B Utilities

**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		\$ 1,033	\$ 4,311
182	Extraordinary Property Losses			
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Misc. Deferred Debits		95,729	103,416
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes		300,786	276,439
Total Deferred Debits			\$ 397,548	\$ 384,166
Refuse, Roll-Off and other Indiantown Company non utility assets			3,973,075	4,552,342
TOTAL ASSETS AND OTHER DEBITS			\$ <u>8,008,896</u>	\$ <u>8,799,750</u>

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

The balance sheet includes the assets and liabilities of the Indiantown Company Inc.

Utility Operations
Water
Wastewater

Non-Utility operations
Refuse
Rolloff containers
Administrative

**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	\$ 100	\$ 100
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		5,178,175	5,178,175
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings		(1,088,792)	(1,068,949)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 4,089,483	\$ 4,109,326
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies			
224	Other Long Term Debt		318,794	725,630
Total Long Term Debt			\$ 318,794	\$ 725,630
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable			
232	Notes Payable			
233	Accounts Payable to Associated Companies			
234	Notes Payable to Associated Companies			
235	Customer Deposits		47,670	53,605
236	Accrued Taxes	W/S-3	47,040	37,748
237	Accrued Interest	F-19	0	1,110
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 94,710	\$ 92,463

* Not Applicable for Class B Utilities

**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		\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits		_____	_____
255	Accumulated Deferred Investment Tax Credits		_____	_____
Total Deferred Credits			\$ <u>0</u>	\$ <u>0</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>0</u>	\$ <u>0</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 4,230,534	\$ 4,377,339
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,753,574)	(1,898,544)
Total Net C.I.A.C.			\$ <u>2,476,960</u>	\$ <u>2,478,795</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 401,710	\$ 437,693
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ <u>401,710</u>	\$ <u>437,693</u>
Refuse, Roll-Off and other Indiantown Company non utility liabilities			627,239	955,843
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>8,008,896</u>	\$ <u>8,799,750</u>

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
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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)	\$ 1,494,791	\$ 1,668,135
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 1,494,791	\$ 1,668,135
401	Operating Expenses	F-3(b)	\$ 1,548,886	1,537,957
403	Depreciation Expense:	F-3(b)	\$ 275,065	\$ 227,003
	Less: Amortization of CIAC	F-22	120,943	141,940
Net Depreciation Expense			\$ 154,122	\$ 85,063
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	178,652	184,264
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes - Debit (Credit)	W/S-3	12,000	24,347
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Debit (Credit)	W/S-3	(28,835)	35,983
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			\$ 1,864,825	1,867,614
Net Utility Operating Income			\$ (370,034)	\$ (199,479)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property		500	15,524
420	Allowance for Funds Used During Construction			5,934
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ (369,534)	\$ (178,021)

* For each account, Column e should agree with Cloumns 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)
\$ <u>685,264</u>	\$ <u>982,871</u>	\$ _____
\$ <u>685,264</u>	\$ <u>982,871</u>	\$ _____
\$ <u>636,044</u>	\$ <u>901,913</u>	\$ _____
<u>67,904</u> <u>63,140</u>	<u>159,099</u> <u>78,800</u>	_____
\$ <u>4,764</u>	\$ <u>80,299</u>	\$ _____
_____ _____ <u>78,155</u> _____ <u>8,117</u> _____ <u>22,039</u> _____	_____ _____ <u>106,109</u> _____ <u>16,230</u> _____ <u>13,944</u> _____	_____ _____ _____ _____ _____ _____ _____ _____
\$ <u>749,119</u>	\$ <u>1,118,495</u>	\$ _____
\$ <u>(63,855)</u>	\$ <u>(135,624)</u>	\$ _____
_____ _____ <u>300</u> <u>5,400</u>	_____ _____ <u>15,224</u> <u>534</u>	_____ _____ _____ _____
\$ <u><u>(58,155)</u></u>	\$ <u><u>(119,866)</u></u>	\$ <u>_____</u>

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

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)]			\$ <u>(369,534)</u>	\$ <u>(178,021)</u>
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		_____	_____
426	Miscellaneous Nonutility Expenses		(175)	(1,132)
Total Other Income and Deductions			\$ <u>(175)</u>	\$ <u>(1,132)</u>
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			\$ _____	\$ _____
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ <u>33,955</u>	\$ <u>46,023</u>
428	Amortization of Debt Discount & Expense		<u>563</u>	<u>705</u>
429	Amortization of Premium on Debt		_____	_____
Total Interest Expense			\$ <u>34,518</u>	\$ <u>46,728</u>
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ _____	\$ _____
NET INCOME			\$ <u><u>(404,227)</u></u>	\$ <u><u>(225,881)</u></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	\$ 2,392,964	\$ 4,128,678
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	<u>973,203</u>	<u>1,940,532</u>
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22	<u>2,026,741</u>	<u>2,350,398</u>
252	Advances for Construction	F-20		
Subtotal			\$ <u>(606,980)</u>	\$ <u>(162,252)</u>
Add:				
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	827,088	1,071,456
Subtotal			\$ <u>220,108</u>	\$ <u>909,204</u>
Plus or Minus:				
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		<u>79,506</u>	<u>112,739</u>
	Other (Specify):			

RATE BASE			\$ <u><u>299,614</u></u>	\$ <u><u>1,021,943</u></u>
NET UTILITY OPERATING INCOME			\$ <u><u>(58,155)</u></u>	\$ <u><u>(119,866)</u></u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u><u>-19.41%</u></u>	<u><u>-11.73%</u></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.

**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	\$ 683,898	51.75%	10.13%	5.24%
Preferred Stock	0			0.00%
Long Term Debt	455,932	34.50%	7.01%	2.42%
Customer Deposits	50,638	3.83%	6.00%	0.23%
Tax Credits - Zero Cost	0			0.00%
Tax Credits - Weighted Cost	0			0.00%
Deferred Income Taxes	131,089	9.92%	0.00%	0.00%
Other (Explain)	0			0.00%
Total	\$ 1,321,557	100.00%		7.89%

(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>10.13%</u>
Commission order approving Return on Equity:	040450-WS

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>8.63%</u>
Commission order approving AFUDC rate:	990939-WS

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.

Indiantown Company, Inc.

UTILITY NAME:

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

CLASS OF CAPITAL (a)	AVERAGE PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	AVERAGE CAPITAL STRUCTURE (g)
Common Equity	\$ 4,099,406	\$ (189,572)	\$	\$ (2,504,701)	\$ (721,235)	\$ 683,898
Preferred Stock	0					0
Long Term Debt	984,490	(462,277)			(66,281)	455,932
Customer Deposits	50,638					50,638
Tax Credits - Zero Cost	0					0
Tax Credits - Weighted Cost	0					0
Deferred Income Taxes	66,992	64,097				131,089
Other (Explain)	0					0
Total	\$ 5,201,526	\$ (587,752)	\$ 0	\$ (2,504,701)	\$ (787,516)	\$ 1,321,557

(1) Explain below all adjustments made in Columns (e) and (f):	
(c) Non-Utility adjustments	Eliminate Refuse and Roll-off container operations
(d) None	
(e) Other specific adjustments	Eliminate intercompany receivables and payables as per FPSC Docket 990939-WS
(f) Other pro forma adjustments	Reduce total company capital to equal rate base on page F-4 Common equity reduced to 60% of total investor capital as per FPSC Docket 040450-WS

**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	\$ 2,258,780	4,109,643	\$ _____	\$ 6,368,423
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	134,184	19,035	_____	153,219
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ <u>2,392,964</u>	\$ <u>4,128,678</u>	\$ _____	\$ <u>6,521,642</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	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Plant Acquisition Adjustments	\$ _____	\$ _____	\$ _____	\$ _____
115	Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
	Net Acquisition Adjustments	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
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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)
Docket #040450-WS Water	\$ 0	666	\$ 6,013
Docket #040450-WS Wastewater	0	766	6,013
Total	\$ 0		\$ 12,026

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

UTILITY NAME: Indiantown Company, Inc.

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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): _____ _____ _____ _____ _____		\$ _____ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

UTILITY NAME: Indiantown Company, Inc.

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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	\$ 63,377
Wastewater	88,922
_____	_____
_____	_____
_____	_____
Total Customer Accounts Receivable	\$ 152,299
OTHER ACCOUNTS RECEIVABLE (Account 142):	
_____	\$ _____
_____	_____
_____	_____
Total Other Accounts Receivable	\$ 0
NOTES RECEIVABLE (Account 144):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable	\$ 0
Total Accounts and Notes Receivable	\$ <u>152,299</u>
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)	
Balance first of year	\$ 3,700
Add: Provision for uncollectibles for current year	\$ _____
Collection of accounts previously written off	_____
Utility Accounts	5,075
Others	_____
_____	_____
_____	_____
Total Additions	\$ 5,075
Deduct accounts written off during year:	
Utility Accounts	5,075
Others	_____
_____	_____
_____	_____
Total accounts written off	\$ 5,075
Balance end of year	\$ <u>3,700</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET	\$ <u><u>148,599</u></u>

UTILITY NAME: Indiantown Company, Inc.

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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):		
Loan costs - Water Truck	\$ 96	\$ 297
Loan costs - Wastewater Truck	96	297
Loan costs - Wastewater Slurry Plant	266	3,717
Loan costs - Wastewater Lime Stabilization Plant	247	0
Total Unamortized Debt Discount and Expense	\$ 705	\$ 4,311
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ 0	\$ 0

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ 0

UTILITY NAME: Indiantown Company, Inc.

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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)		
Docket # 040450-WS Water	\$ 6,013	\$ 51,708
Docket # 040450-WS Wastewater	6,013	51,708
Total Deferred Rate Case Expense	\$ <u>12,026</u>	\$ <u>103,416</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
	\$ _____	\$ _____
Total Other Deferred Debits	\$ <u>0</u>	\$ <u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
	\$ _____	\$ _____
Total Regulatory Assets	\$ <u>0</u>	\$ <u>0</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>12,026</u>	\$ <u>103,416</u>

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	%	\$ 1
Shares authorized		10,000
Shares issued and outstanding		100
Total par value of stock issued	%	\$ 100
Dividends declared per share for year	%	\$ 0
PREFERRED STOCK		
Par or stated value per share	%	\$
Shares authorized	None	
Shares issued and outstanding	None	
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 MATUR (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 0

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

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	\$ (1,088,792)
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 Note 1	\$ 19,843
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	\$ (1,068,949)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>(1,068,949)</u>
Notes to Statement of Retained Earnings: Note 1 - Unaudited and subject to additional 12/31/2005 adjustments to non-utility operations		

UTILITY NAME: Indiantown Company, Inc.

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**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION INCLUDING DATE OF ISSUE AND DATE OF MATUR (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232):			\$ _____
_____		%	_____
_____		%	_____
_____		%	_____
_____		%	_____
_____		%	_____
_____		%	_____
_____		%	_____
_____		%	_____
_____		%	_____
Total Account 232			\$ <u>0</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			\$ _____
_____		%	_____
_____		%	_____
_____		%	_____
_____		%	_____
_____		%	_____
_____		%	_____
_____		%	_____
_____		%	_____
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)
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u>0</u>

UTILITY NAME: Indiantown Company, Inc.

**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					
Wastewater - Lime stabilization plant	\$ 0	427	\$ 37,356	\$ 36,256	\$ 1,100
Wastewater - Pick-up truck	0	427	644	644	0
Water - Pick-up truck	0	427	644	644	0
Total Account 237.1	\$ 0		\$ 38,644	\$ 37,544	\$ 1,100
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits Water	\$ 0	427	\$ 1,856	\$ 1,856	\$ 0
Customer Deposits Wastewater	0	427	2,507	2,507	0
Insurance premium financing	0	427	3,016	3,016	0
Total Account 237.2	\$ 0		\$ 7,379	\$ 7,379	\$ 0
Total Account 237 (1)	\$ 0		\$ 46,023	\$ 44,923	\$ 1,100
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 46,023		
Net Interest Expensed to Account No. 427 (2)			\$ 46,023		

(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: Indiantown Company, Inc.

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
_____	\$ 0
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ 0

**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)		
_____	\$ _____	_____	_____	\$ _____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total	\$ 0	_____	_____	\$ 0	\$ 0

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

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
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**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):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ <u>0</u>	\$ <u>0</u>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ <u>0</u>	\$ <u>0</u>
TOTAL OTHER DEFERRED CREDITS	\$ <u>0</u>	\$ <u>0</u>

UTILITY NAME: Indiantown Company, Inc.

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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>1,917,281</u>	\$ <u>2,313,253</u>	\$ _____	\$ <u>4,230,534</u>
Add credits during year:	\$ <u>109,460</u>	\$ <u>37,345</u>	\$ _____	\$ <u>146,805</u>
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ <u><u>2,026,741</u></u>	\$ <u><u>2,350,598</u></u>	\$ <u><u> </u></u>	\$ <u><u>4,377,339</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>763,948</u>	\$ <u>989,626</u>	\$ _____	\$ <u>1,753,574</u>
Debits during the year:	\$ <u>63,140</u>	\$ <u>81,830</u>	\$ _____	\$ <u>144,970</u>
Credits during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>827,088</u></u>	\$ <u><u>1,071,456</u></u>	\$ <u><u> </u></u>	\$ <u><u>1,898,544</u></u>

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)

- 1 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.
- 2 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)	\$ (225,881)
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
<u>Deferred corporation tax - FASB 109</u>		60,330
_____		_____
_____		_____
_____		_____
Income recorded on books not included in return:		
<u>Amortization of contributions in aid of construction (CIAC)</u>		(141,940)
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
<u>Tax depreciation in excess of book depreciation</u>		(95,624)
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ <u>(403,115)</u>

Computation of tax :

**WATER
OPERATION
SECTION**

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
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SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

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)	\$ 2,258,780
	Less:		
	Nonused and Useful Plant (1)		0
108	Accumulated Depreciation	W-6(b)	973,203
110	Accumulated Amortization		0
271	Contributions In Aid of Construction	W-7	2,026,741
252	Advances for Construction	F-20	0
Subtotal			\$ (741,164)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 827,088
Subtotal			\$ 85,924
114	Plus or Minus: Acquisition Adjustments (2)	F-7	0
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0
	Working Capital Allowance *(3) 636,044 / 8	W-10(A)	79,506
	Other (Specify):		
WATER RATE BASE			\$ 165,430
WATER OPERATING INCOME		W-3	\$ (58,155)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>-35.15%</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:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
--

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 685,264
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ 685,264
401	Operating Expenses	W-10(a)	\$ 636,044
403	Depreciation Expense	W-6(a)	67,904
	Less: Amortization of CIAC	W-8(a)	63,140
	Net Depreciation Expense		\$ 4,764
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		31,048
408.11	Property Taxes		34,435
408.12	Payroll Taxes		12,672
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 78,155
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		8,117
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		22,039
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 749,119
	Utility Operating Income		\$ (63,855)
	Add Back:		
469	Guaranteed Revenue (and AFPI)	W-9	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		300
420	Allowance for Funds Used During Construction		5,400
	Total Utility Operating Income		\$ (58,155)

YEAR OF REPORT
December 31, 2005

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 0	\$	\$	\$ 0
302	Franchises	0			0
303	Land and Land Rights	5,319			5,319
304	Structures and Improvements	124,376		(2,292)	122,084
305	Collecting and Impounding Reservoirs	0			0
306	Lake, River and Other Intakes	0			0
307	Wells and Springs	182,894	10,538	(3,741)	189,691
308	Infiltration Galleries and Tunnels	0			0
309	Supply Mains	0			0
310	Power Generation Equipment	151,750			151,750
311	Pumping Equipment	38,742			38,742
320	Water Treatment Equipment	32,208			32,208
330	Distribution Reservoirs and Standpipes	5,673	1,233		6,906
331	Transmission and Distribution Mains	1,315,847		(24,411)	1,291,436
333	Services	66,219			66,219
334	Meters and Meter Installations	189,934	660	(309)	190,285
335	Hydrants	12,742	1,584	(991)	13,335
336	Backflow Prevention Devices	0			0
339	Other Plant Miscellaneous Equipment	0			0
340	Office Furniture and Equipment	63,803		(12,950)	50,853
341	Transportation Equipment	105,052	3,500	(36,184)	72,368
342	Stores Equipment	0			0
343	Tools, Shop and Garage Equipment	24,804			24,804
344	Laboratory Equipment	0			0
345	Power Operated Equipment	0			0
346	Communication Equipment	2,779			2,779
347	Miscellaneous Equipment	0			0
348	Other Tangible Plant	706,235		(706,235)	0
TOTAL WATER PLANT		\$ 3,028,377	\$ 17,515	\$ (787,113) Note (1)	\$ 2,258,779

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

Note (1) Retirements reflect FPSC Docket 040450-WS adjustments

W-4(a)
GROUP 1

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WATER UTILITY PLANT MATRIX

ACCT. NO.	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	5,319		1,060	4,259		
304	Structures and Improvements	122,084		52,052	70,032		
305	Collecting and Impounding Reservoirs	0					
306	Lake, River and Other Intakes	0					
307	Wells and Springs	189,692		189,692			
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	0					
310	Power Generation Equipment	151,750		151,750			
311	Pumping Equipment	38,742		38,742			
320	Water Treatment Equipment	32,208			32,208		
330	Distribution Reservoirs and Standpipes	6,906				6,906	
331	Transmission and Distribution Mains	1,291,436				1,291,436	
333	Services	66,219				66,219	
334	Meters and Meter Installations	190,285				190,285	
335	Hydrants	13,335				13,335	
336	Backflow Prevention Devices	0					
339	Other Plant Miscellaneous Equipment	0					
340	Office Furniture and Equipment	50,853					50,853
341	Transportation Equipment	72,368					72,368
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	24,804					24,804
344	Laboratory Equipment	0					
345	Power Operated Equipment	2,779					2,779
346	Communication Equipment	0					
347	Miscellaneous Equipment	0					
348	Other Tangible Plant	0					
TOTAL WATER PLANT		\$ 2,258,780	\$ 0	\$ 433,296	\$ 106,499	\$ 1,568,181	\$ 150,804

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
--

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

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	50		2.00%
306	Lake, River and Other Intakes	40		2.50%
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels	40		2.50%
309	Supply Mains	35		2.86%
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	45		2.22%
336	Backflow Prevention Devices	10		10.00%
339	Other Plant Miscellaneous Equipment	25		4.00%
340	Office Furniture and Equipment	5		20.00%
341	Transportation Equipment	6		16.67%
342	Stores Equipment	18		5.56%
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment	12		8.33%
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant	40		2.50%
Water Plant Composite Depreciation Rate *		N/A	N/A	N/A

* 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: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

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	\$ 74,391	\$ 3,699	\$	\$ 3,699
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	87,738	6,141		6,141
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	56,033	7,588		7,588
311	Pumping Equipment	29,138	1,937		1,937
320	Water Treatment Equipment	17,061	962		962
330	Distribution Reservoirs and Standpipes	3,754	186		186
331	Transmission and Distribution Mains	380,327	30,090		30,090
333	Services	31,986	1,655		1,655
334	Meters and Meter Installations	119,953	7,805		7,805
335	Hydrants	5,138	278		278
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	52,504	1,025		1,025
341	Transportation Equipment	104,960	5,794		5,794
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	23,889	467		467
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment	1,158	278		278
347	Miscellaneous Equipment				
348	Other Tangible Plant	700,902			0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,688,932	\$ 67,905	\$ 0	\$ 67,905

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

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

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

ACCT. NO.	ACCOUNT NAME (b)	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-k) (l)
304	Structures and Improvements	\$ 1,814	\$	\$	\$ 1,814	\$ 76,276
305	Collecting and Impounding Reservoirs					0
306	Lake, River and Other Intakes					0
307	Wells and Springs	3,741			3,741	90,138
308	Infiltration Galleries and Tunnels					0
309	Supply Mains					0
310	Power Generation Equipment					63,621
311	Pumping Equipment					31,075
320	Water Treatment Equipment					18,023
330	Distribution Reservoirs and Standpipes	(17)			(17)	3,957
331	Transmission and Distribution Mains	32,368			32,368	378,049
333	Services					33,641
334	Meters and Meter Installations	309			309	127,449
335	Hydrants	991			991	4,425
336	Backflow Prevention Devices					0
339	Other Plant Miscellaneous Equipment					0
340	Office Furniture and Equipment	6,823			6,823	46,706
341	Transportation Equipment	36,703			36,703	74,051
342	Stores Equipment					0
343	Tools, Shop and Garage Equipment					24,356
344	Laboratory Equipment					0
345	Power Operated Equipment					0
346	Communication Equipment					1,436
347	Miscellaneous Equipment					0
348	Other Tangible Plant	700,902			700,902	0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 783,634	\$ 0	\$ 0	\$ 783,634	\$ 973,203
		Note (1)				

Note (1) Retirements reflect FPSC Docket 040450-WS adjustments

UTILITY NAME: Indiantown Company, Inc.
 SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>1,917,281</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>15,520</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>93,940</u>
Total Credits		\$ <u>109,460</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>2,026,741</u>

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:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
--

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

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)
Water meter installation	8	\$ 100	\$ 800
Water Plant Capacity	8	262	2,096
Water Main Extension	8	1,578	12,624
Permit fee	0	15	0
Total Credits			\$ <u>15,520</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 793,948
Debits during the year:	
Accruals charged to Account 272	\$ 63,140
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 63,140
Credits during the year (specify) :	
_____	\$ 0
_____	_____
Total credits	\$ 0
Balance end of year	\$ <u>857,088</u>

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
--

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

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	1,648	1,706	504,130
461.2	Sales to Commercial Customers	157	186	145,318
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,805	1,892	\$ 649,448
462.1	Fire Protection Revenue: Public Fire Protection	8	8	2,728
462.2	Private Fire Protection	3	3	1,091
Total Fire Protection Revenue		11	11	\$ 3,819
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,816	1,903	\$ 653,267
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			2,644
471	Miscellaneous Service Revenues			13,370
472	Rents From Water Property			15,983
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 31,997
Total Water Operating Revenues				\$ 685,264

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

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
--

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

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	\$ 161,789	\$	42
603	Salaries and Wages - Officers, Directors and Majority Stockholders	0		
604	Employee Pensions and Benefits	134,629		
610	Purchased Water	0		
615	Purchased Power	46,279	21,550	
616	Fuel for Power Purchased	3,421	3,421	
618	Chemicals	22,538		
620	Materials and Supplies	50,552		615
631	Contractual Services-Engineering	2,719		
632	Contractual Services - Accounting	10,502		
633	Contractual Services - Legal	2,735		
634	Contractual Services - Mgt. Fees	104,169		
635	Contractual Services - Testing	10,352		
636	Contractual Services - Other	19,398		
641	Rental of Building/Real Property	1,814		
642	Rental of Equipment	0		
650	Transportation Expenses	6,467		1,465
656	Insurance - Vehicle	4,507		
657	Insurance - General Liability	23,744		
658	Insurance - Workman's Comp.	16,576		
659	Insurance - Other	5,741		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	6,013		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	1,619		
675	Miscellaneous Expenses	480	50	
Total Water Utility Expenses		\$ 636,044	\$ 25,021	\$ 2,122

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
--

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

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)
\$ 50,796	\$ 832	\$ 1,643	\$ 5,493	\$ 40,503	\$ 62,480
					134,629
2,849		14,247			7,633
22,538					
645	1,764	319	789	30,796	15,624
					2,719
					10,502
					2,735
10,110	242				104,169
					19,398
					1,814
	1,465		1,465		2,072
					4,507
					23,744
					16,576
					5,741
					6,013
				1,619	
					430
\$ 86,938	\$ 4,303	\$ 16,209	\$ 7,747	\$ 72,918	\$ 420,786

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
--

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

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		20,672	3	20,669	17,879
February		18,878	3	18,875	18,584
March		21,683	2	21,681	19,667
April		21,406	4	21,402	17,804
May		22,400	3	22,397	18,904
June		22,500	4	22,496	18,968
July		20,322	1	20,321	18,927
August		17,910	2	17,908	15,694
September		18,877	2	18,875	18,664
October		20,108	4	20,104	16,247
November		18,721	2	18,719	17,129
December		19,156	4	19,152	14,895
Total for Year		242,633	34	242,599	213,362

If water is purchased for resale, indicate the following:

Vendor N/A
 Point of delivery N/A

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

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well # 1	450 GPM	648,000	Ground
Well # 2	100 GPM	144,000	Ground
Well # 3	210 GPM	302,400	Ground
Well # 4	50 GPM	72,000	Ground
Well # 5	125 GPM	180,000	Ground
Well # 6	200 GPM	288,000	Ground
Well # 7	415 GPM	597,600	Ground
Well # 8	420 GPM	604,800	Ground

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>1,296,000</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Plant</u>		
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>Aeration / filtration / chlorination</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>Rapid Sand Filter</u>	Manufacturer:	<u>N/A</u>
Gravity (in GPM/square feet):	<u>450 GPM</u>	Manufacturer:	<u>Permutit Company</u>

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
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SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

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	1,732	1,732
5/8"	Displacement	1.0	155	155
3/4"	Displacement	1.5		
1"	Displacement	2.5	5	13
1 1/2"	Displacement or Turbine	5.0	4	20
2"	Displacement, Compound or Turbine	8.0	17	136
3"	Displacement	15.0	1	15
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	2	50
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
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>2,171</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:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:			
SFR customer ERC's	Beginning	1,648	
	Ending	1,732	
	Average	1,690	
SFR gallons sold (000 omitted) / Average SFR ERC	164,310 / 1,690 = 97 gallons		
Total gallons sold / 97 gallons = Equivalent Residential Connections	213,362 / 97 = 2,199 ERC's		

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

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. _____ 3,517
2. Maximum number of ERCs * which can be served. _____ 3,702
3. Present system connection capacity (in ERCs *) using existing lines. _____ 1,891
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 20 ERC's per year
5. Estimated annual increase in ERCs *. _____ 2%
6. Is the utility required to have fire flow capacity? _____ No
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. _____ Fire Hydrants
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. _____
1.0 mgd water plant. Estimated completion 2009
Replace A/C lines with pvc pipe ongoing

9. When did the company last file a capacity analysis report with the DEP? ____ 2004
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. _____ Aquuous Ammonia System
 - b. Have these plans been approved by DEP? _____ N/A
 - c. When will construction begin? _____ Started 2-06
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____ Yes
11. Department of Environmental Protection ID # _____ 4430667
12. Water Management District Consumptive Use Permit # _____ 43-00041-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.

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
--

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

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)	\$ 4,621,173
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	1,940,532
110	Accumulated Amortization		
271	Contributions In Aid of Construction	S-7	2,350,598
252	Advances for Construction	F-20	
Subtotal			\$ (330,043)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 1,071,457
Subtotal			\$ 741,414
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3) \$ 901,914 / 8	S-10(a)	122,739
	Other (Specify):		
WASTEWATER RATE BASE			\$ <u>864,153</u>
WASTEWATER OPERATING INCOME		S-3	\$ <u>(119,866)</u>
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>-13.87%</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:

Indiantown Company, Inc.

YEAR OF REPORT

December 31, 2005

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	S-9(a)	\$ 982,871
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	
Net Operating Revenues			\$ 982,871
401	Operating Expenses	S-10(a)	\$ 901,913
403	Depreciation Expense	S-6(a)	159,099
	Less: Amortization of CIAC	S-8(a)	78,800
Net Depreciation Expense			\$ 80,299
406	Amortization of Utility Plant Acquisition Adjustment	F-7	0
407	Amortization Expense (Other than CIAC)	F-8	0
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		44,584
408.11	Property Taxes		41,512
408.12	Payroll Taxes		20,013
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 106,109
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		16,230
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		13,944
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 1,118,495
Utility Operating Income			\$ (135,624)
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		15,224
420	Allowance for Funds Used During Construction		534
Total Utility Operating Income			\$ (119,866)

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 0			\$ 0
352	Franchises	0			0
353	Land and Land Rights	383			383
354	Structures and Improvements	129,665	167,230		296,895
355	Power Generation Equipment	0			0
360	Collection Sewers - Force	78,716			78,716
361	Collection Sewers - Gravity	1,660,200		(28,263)	1,631,937
362	Special Collecting Structures	0			0
363	Services to Customers	56,067		(10,184)	45,883
364	Flow Measuring Devices	0	1,934		1,934
365	Flow Measuring Installations	0			0
366	Reuse Services	0			0
367	Reuse Meters and Meter Installations	0			0
370	Receiving Wells	0			0
371	Pumping Equipment	246,316	46,345		292,661
374	Reuse Distribution Reservoirs	0			0
375	Reuse Transmission and Distribution System	0			0
380	Treatment and Disposal Equipment	1,630,017	21,252		1,651,269
381	Plant Sewers	0			0
382	Outfall Sewer Lines	0			0
389	Other Plant Miscellaneous Equipment	0			0
390	Office Furniture and Equipment	52,509		(2,819)	49,690
391	Transportation Equipment	47,891	1,592		49,483
392	Stores Equipment	0			0
393	Tools, Shop and Garage Equipment	4,927			4,927
394	Laboratory Equipment	2,353	733		3,086
395	Power Operated Equipment	0			0
396	Communication Equipment	2,779			2,779
397	Miscellaneous Equipment	0			0
398	Other Tangible Plant	709,350		(709,350)	0
Total Wastewater Plant		\$ 4,621,173	\$ 239,086	\$ (750,616) Note (1)	\$ 4,109,643

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

Note (1) Retirements reflect FPSC Docket 040450-WS adjustments S-4(a)

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	0.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
351	Organization	\$						
352	Franchises							
353	Land and Land Rights				383			
354	Structures and Improvements				293,749			3,146
355	Power Generation Equipment							
360	Collection Sewers - Force		78,716					
361	Collection Sewers - Gravity		1,631,937					
362	Special Collecting Structures							
363	Services to Customers		45,883					
364	Flow Measuring Devices		1,934					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			292,661				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment				1,651,269			
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment							
390	Office Furniture and Equipment							49,690
391	Transportation Equipment							49,483
392	Stores Equipment							4,927
393	Tools, Shop and Garage Equipment							3,086
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							2,779
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 0	\$ 1,758,470	\$ 292,661	\$ 1,945,401	\$ 0	\$ 0	\$ 113,111

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

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT
December 31, 2005

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

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	30.00		3.33%
361	Collection Sewers - Gravity	45.00		2.22%
362	Special Collecting Structures	40.00		2.50%
363	Services to Customers	38.00		2.63%
364	Flow Measuring Devices	5.00		20.00%
365	Flow Measuring Installations	38.00		2.63%
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	30.00		3.33%
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	35.00		2.86%
382	Outfall Sewer Lines	30.00		3.33%
389	Other Plant Miscellaneous Equipment	18.00		5.56%
390	Office Furniture and Equipment	5.00		20.00%
391	Transportation Equipment	6.00		16.67%
392	Stores Equipment	18.00		5.56%
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	10.00		10.00%
397	Miscellaneous Equipment	15.00		6.67%
398	Other Tangible Plant	40.00		2.50%
Wastewater Plant Composite Depreciation Rate *		N/A		N/A

* 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: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 57,099	\$ 6,430		\$ 6,430
355	Power Generation Equipment	0			
360	Collection Sewers - Force	22,814	2,621		2,621
361	Collection Sewers - Gravity	659,612	36,229		36,229
362	Special Collecting Structures	0			
363	Services to Customers	32,180	1,207		1,207
364	Flow Measuring Devices	0	51		51
365	Flow Measuring Installations	0			
366	Reuse Services	0			
367	Reuse Meters and Meter Installations	0			
370	Receiving Wells	0			
371	Pumping Equipment	126,654	13,131		13,131
375	Reuse Transmission and Distribution System	0			
380	Treatment and Disposal Equipment	917,584	90,690		90,690
381	Plant Sewers	0			
382	Outfall Sewer Lines	0			
389	Other Plant Miscellaneous Equipment	0			
390	Office Furniture and Equipment	51,651	960		960
391	Transportation Equipment	26,996	7,118		7,118
392	Stores Equipment	0			
393	Tools, Shop and Garage Equipment	2,855	177		177
394	Laboratory Equipment	1,074	206		206
395	Power Operated Equipment	0			
396	Communication Equipment	1,158	278		278
397	Miscellaneous Equipment	0			
398	Other Tangible Plant	709,349	1		1
Total Depreciable Wastewater Plant in Service		\$ 2,609,026	\$ 159,099	\$ 0	\$ 159,099

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

YEAR OF REPORT
December 31, 2005

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

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	\$ 11,649	\$	\$	\$ 11,649	\$ 51,880
355	Power Generation Equipment					0
360	Collection Sewers - Force					25,435
361	Collection Sewers - Gravity	28,263			28,263	667,578
362	Special Collecting Structures					0
363	Services to Customers	10,184			10,184	23,203
364	Flow Measuring Devices	(194)			(194)	245
365	Flow Measuring Installations					0
366	Reuse Services					0
367	Reuse Meters and Meter Installations					0
370	Receiving Wells					0
371	Pumping Equipment	48,657			48,657	91,128
375	Reuse Transmission and Distribution System					0
380	Treatment and Disposal Equipment	7,484			7,484	1,000,790
381	Plant Sewers					0
382	Outfall Sewer Lines					0
389	Other Plant Miscellaneous Equipment					0
390	Office Furniture and Equipment	6,086			6,086	46,525
391	Transportation Equipment	6,139			6,139	27,975
392	Stores Equipment					0
393	Tools, Shop and Garage Equipment					3,032
394	Laboratory Equipment	(25)			(25)	1,305
395	Power Operated Equipment					0
396	Communication Equipment					1,436
397	Miscellaneous Equipment					0
398	Other Tangible Plant	709,350			709,350	0
Total Depreciable Wastewater Plant in Service		\$ 827,593	\$ 0	\$ 0	\$ 827,593	\$ 1,940,532
		Note (1)				

* Specify nature of transaction.

Use () to denote reversal entries.

Note (1) Retirements reflect FPSC Docket 040450-WS adjustments

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

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
Measured Revenues:				
522.1	Residential Revenues	1,611	1,617	751,314
522.2	Commercial Revenues	109	109	231,045
522.3	Industrial Revenues	_____	_____	_____
522.4	Revenues From Public Authorities	_____	_____	_____
522.5	Multiple Family Dwelling Revenues	_____	_____	_____
522	Total Measured Revenues	1,720	1,726	\$ 982,359
523	Revenues From Public Authorities	_____	_____	_____
524	Revenues From Other Systems	_____	_____	_____
525	Interdepartmental Revenues	_____	_____	_____
Total Wastewater Sales		1,720	1,726	\$ 982,359
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)	_____	_____	512
Total Other Wastewater Revenues				\$ 512

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

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	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
Measured Reuse Revenues:				
541.1	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
544	Reuse Revenues From Other Systems	_____	_____	_____
Total Reclaimed Water Sales				\$ _____ 0
Total Wastewater Operating Revenues				\$ <u>982,871</u>

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

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1	.2	.3	.4	.5	.6
(a)	(b)	(c)	COLLECTION EXPENSES- OPERATIONS (d)	COLLECTION EXPENSES- MAINTENANCE (e)	PUMPING EXPENSES- OPERATIONS (f)	PUMPING EXPENSES- MAINTENANCE (g)	TREATMENT & DISPOSAL EXPENSES- OPERATIONS (h)	TREATMENT & DISPOSAL EXPENSES- MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 189,867	3,615	9,806	1,243	5,719	78,538	\$ 26,589
703	Salaries and Wages - Officers, Directors and Majority Stockholders	0						
704	Employee Pensions and Benefits	162,609						
710	Purchased Sewage Treatment	0						
711	Sludge Removal Expense	87,403					87,403	
715	Purchased Power	87,295	9,642				69,835	
716	Fuel for Power Purchased	247	247					
718	Chemicals	6,416					6,416	
720	Materials and Supplies	68,074		472		19,195	854	5,130
731	Contractual Services-Engineering	3,484						
732	Contractual Services - Accounting	11,799						
733	Contractual Services - Legal	3,430						
734	Contractual Services - Mgt. Fees	103,937						
735	Contractual Services - Testing	36,696						
736	Contractual Services - Other	25,295				19,581	13,705	3,410
741	Rental of Building/Real Property	28,526					26,712	
742	Rental of Equipment	0						
750	Transportation Expenses	7,059		1,609		1,609		1,609
756	Insurance - Vehicle	9,880						
757	Insurance - General Liability	0						
758	Insurance - Workman's Comp.	20,276						
759	Insurance - Other	39,995						
760	Advertising Expense	0						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	6,013						
767	Regulatory Commission Exp.-Other	0						
770	Bad Debt Expense	3,456						
775	Miscellaneous Expenses	156	50					
	Total Wastewater Utility Expenses	\$ 901,913	\$ 13,554	\$ 11,887	\$ 1,243	\$ 46,104	\$ 283,463	\$ 36,738

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (f)	.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	\$ 1,234	63,123				
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		162,609				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense		7,818				
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies	27,948	14,475				
731	Contractual Services-Engineering		3,484				
732	Contractual Services - Accounting		11,799				
733	Contractual Services - Legal		3,430				
734	Contractual Services - Mgt. Fees		103,937				
735	Contractual Services - Testing						
736	Contractual Services - Other		25,295				
741	Rental of Building/Real Property		1,814				
742	Rental of Equipment						
750	Transportation Expenses		2,232				
756	Insurance - Vehicle		9,880				
757	Insurance - General Liability						
758	Insurance - Workman's Comp.		20,276				
759	Insurance - Other		39,995				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		6,013				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	3,456					
775	Miscellaneous Expenses		106				
	Total Wastewater Utility Expenses	\$ 32,638	\$ 476,286	\$ 0	\$ 0	\$ 0	\$ 0

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2005
--

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

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	1,693	1,693
5/8"	Displacement	1.0	113	113
3/4"	Displacement	1.5		
1"	Displacement	2.5	6	15
1 1/2"	Displacement or Turbine	5.0	4	20
2"	Displacement, Compound or Turbine	8.0	13	104
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	2	50
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 Wastewater System Meter Equivalents				<u><u>1,995</u></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:	SFR customer ERC's	Beginning	1,611
		Ending	1,693
		Average	1,652
SFR gallons sold (000 omitted) / Average SFR ERC		96,748 / 1,652 = 59 gallons	
Total gallons sold / 59 gallons = Equivalent Residential Connections		154,201 / 59 = 2,614 ERC's	

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.750 MGD		
Basis of Permit Capacity (1)	TMADF		
Manufacturer	Davco		
Type (2)	Contact Stabilization		
Hydraulic Capacity	1.0 MGD		
Average Daily Flow (annual)	422 MGD		
Total Gallons of Wastewater Treated	154,201,000		
Method of Effluent Disposal	Note A		

(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.

Note A Evaporation / Percolation pond / Tree farm irrigation

UTILITY NAME: Indiantown Company, Inc.
SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

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 _____ 1,693
2. Maximum number of ERCs* which can be served _____ 3,000
3. Present system connection capacity (in ERCs*) using existing lines _____ 1,307
4. Future connection capacity (in ERCs*) upon service area buildout _____ 20 per year
5. Estimated annual increase in ERCs* _____ 2%
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
 Sludge dewatering / Class A sludge plant - Estimated completion date - May 2006
 High Level derenfuction - Estimated completion date - September 2007
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. _____
 Tree farm .144 MGD
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? _____
 If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? _____
 If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? ___ 2005
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? _____
 - 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 # _____ FL 0029939-003-DWI

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