

CLASS "A" OR "B"

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

# ANNUAL REPORT

OF

WS120-08-AR

Indiantown Company, Inc.

Exact Legal Name of Respondent

W387 S311

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2008

RECEIVED  
FLORIDA PUBLIC SERVICE  
COMMISSION  
09 MAY 29 PM 3:58  
DIVISION OF  
ECONOMIC REGULATION

## GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages. Do not omit any pages. Do not omit any pages. Do not omit any pages. Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added; provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission  
Division of Water and Wastewater  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility.

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# **EXECUTIVE SUMMARY**

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT  
2008

### CERTIFICATION OF ANNUAL REPORT

I HEREBY CERTIFY, to the best of my knowledge and belief:

YES	NO
X	

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES	NO
X	

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES	NO
X	

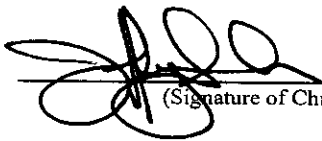
3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.

YES	NO
X	

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) \*

\*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  
2008

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 1146

E Mail Address: denisec@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:

Denise Clark  
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 1146

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.		





UTILITY NAME: Indiantown Company, Inc.

Year of Report  
2008

### 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. 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.
- B. Public services rendered  
Indiantown Company, Inc. presently provides water supply and treated wastewater disposal service to the residents of Indiantown, Florida
- C. 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.
- D. 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)
- E. 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.
- F. 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

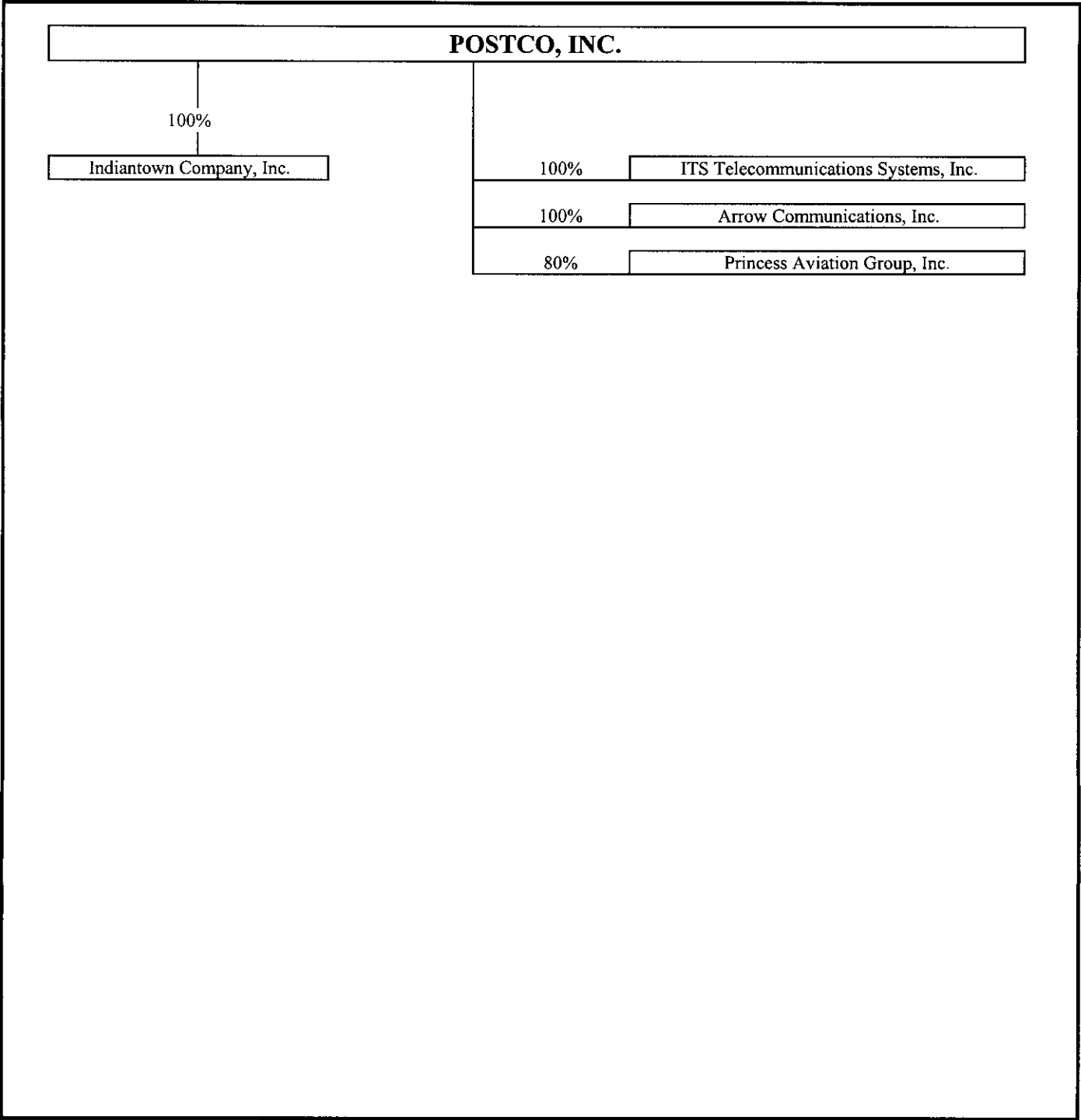
UTILITY NAME: Indiantown Company, Inc.

Year of Report  
2008

### PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2008

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 2008
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**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Jeffrey S Leslie	President	40%	Note A
Linda M Post	V P	0%	Note A
Michael Abramson	Secretary	0%	Note A
<p>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.</p>			

**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)
Jeffrey S Leslie	Director	1	0
Linda Post	Director	1	0
Michael Abramson	Director	1	0

UTILITY NAME: Indiantown Company, Inc.

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**BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES**

List all contracts, agreements, or other business arrangements\* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page |E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY
Linda Post Jeffrey Leslie	Common Administrative Costs	\$ 170,158	Postco, Inc. Indiantown, Florida
Linda Post Jeffrey Leslie	Common Administrative Costs	\$ 85,711	ITS Telecommunications Systems Indiantown, Florida
The Estate of Robert M. Post, Jr.	Banking services	\$ -	First Bank of Indiantown Indiantown, Florida
The Estate of Robert M. Post, Jr.	Rental of storage space	\$ 3,572	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.

UTILITY NAME: Indiantown Company, Inc.

Year of Report 2008
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**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)	
Linda Post	Officer and Director	President and Director	Postco, Inc. Indiantown, Florida
		Vice President and Director	ITS Telecommunications Systems Indiantown, Florida
		Vice President and Director	Arrow Communications Indiantown, Florida
		President and Director	Princess Aviation Group, Inc Indiantown, Florida
		Director & Stockholder	First Bank of Indiantown Indiantown, Florida
		Secretary & Director	Indiantown In & Out Storage Indiantown, Florida
Jeffrey Leslie	Officer and Director	Vice President and Director	Postco, Inc. Indiantown, Florida
		President and Director	ITS Telecommunications Systems Indiantown, Florida
		President and Director	Arrow Communications Indiantown, Florida
		Treasurer and Director	Princess Aviation Group, Inc Indiantown, Florida
		Member	Robert M. Post, Jr. LLC

**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 INCURRED (f)	ACCOUNT NUMBER (g)
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)		
None	\$		\$		\$	

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

**Part I. Specific Instructions: Services and Products Received or Provided**

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	2008	Purchased	\$ 85,711
The Robert M. Post, Jr. Revocable Trust of 1999	Land rental Wastewater treatment plant	2008	Purchased	\$ 26,838
Postco, Inc.	Administrative Costs	2008	Purchased	\$ 170,158
Indiantown in and out storage	Rental of storage space	2008	Purchased	\$ 3,572

**BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)**

**Part II. Specific Instructions: Sale, Purchase and Transfer of Assets**

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.

3. The columnar instructions follow:

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

- (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 (e) - column (d))
- (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None	None	\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____
		\$ _____	\$ _____	\$ _____	\$ _____



**FINANCIAL  
SECTION**

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> 2008
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**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 8,565,950	\$ 10,026,257
108-110	Less: Accumulated Depreciation and Amortization	F-8	3,289,257	3,481,052
Net Plant			\$ 5,276,693	\$ 6,545,205
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 5,276,693	\$ 6,545,205
<b>OTHER PROPERTY AND INVESTMENTS</b>				
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
<b>CURRENT AND ACCRUED ASSETS</b>				
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		150,330	143,178
145	Accounts Receivable from Associated Companies			
146	Notes Receivable from Associated Companies			
151-153	Material and Supplies		16,092	12,759
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable		65,669	64,348
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets		5,940	5,940
Total Current and Accrued Assets			\$ 238,031	\$ 226,225

UTILITY NAME: Indiantown Company, Inc.

**YEAR OF REPORT**  
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**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense			
182	Extraordinary Property Losses		\$ 2,334	\$ 1,345
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Misc. Deferred Debits			
187 *	Research & Development Expenditures		45,696	16,836
190	Accumulated Deferred Income Taxes		248,374	233,482
Total Deferred Debits			\$ 296,404	\$ 251,663
Refuse, Roll-Off and other Indiantown Company non utility assets			6,341,394	4,863,444
TOTAL ASSETS AND OTHER DEBITS			\$ 12,152,522	\$ 11,886,537

\* 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

UTILITY NAME: Indiantown Company, Inc.

**YEAR OF REPORT**  
2008

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued			
204	Preferred Stock Issued		\$ 100	\$ 100
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			
216	Reacquired Capital Stock		(859,465)	(814,096)
218	Proprietary Capital			
	Accumulated other comprehensive loss (SFAS 130 adjustment)		(290,700)	(290,700)
<b>Total Equity Capital</b>			\$ 4,028,110	\$ 4,073,479
<b>LONG TERM DEBT</b>				
221	Bonds			
222 *	Reacquired Bonds			
223	Advances from Associated Companies			
224	Other Long Term Debt		677,602	651,135
<b>Total Long Term Debt</b>			\$ 677,602	\$ 651,135
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable			
232	Notes Payable			8,752
233	Accounts Payable to Associated Companies			
234	Notes Payable to Associated Companies			
235	Customer Deposits			
236	Accrued Taxes		54,620	61,350
237	Accrued Interest	W/S-3	42,387	40,627
238	Accrued Dividends	F-19	1,025	990
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	303,774	299,231
<b>Total Current &amp; Accrued Liabilities</b>			\$ 401,806	\$ 410,950

\* Not Applicable for Class B Utilities

UTILITY NAME: Indiantown Company, Inc.

**YEAR OF REPORT**  
2008

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt			
252	Advances For Construction	F-20	\$ 61,201	\$ 61,293
253	Other Deferred Credits (Prepaid CIAC)	F-21	2,942,372	2,943,051
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>3,003,573</u>	\$ <u>3,004,344</u>
<b>OPERATING RESERVES</b>				
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>
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 4,897,004	\$ 4,911,839
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(2,198,338)	(2,368,889)
Total Net C.I.A.C.			\$ <u>2,698,666</u>	\$ <u>2,542,950</u>
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 453,344	\$ 484,280
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accumulated Deferred Income Tax			\$ <u>453,344</u>	\$ <u>484,280</u>
Refuse, Roll-Off and other Indiantown Company non utility liabilities			889,421	719,399
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ <u>12,152,522</u>	\$ <u>11,886,537</u>

UTILITY NAME: Indiantown Company, Inc.

**YEAR OF REPORT**  
2008

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 1,956,869	\$ 1,901,864
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	139,104	160,279
Net Operating Revenues			\$ 1,817,765	\$ 1,741,585
401	Operating Expenses	F-3(b)	\$ 1,573,886	1,740,651
403	Depreciation Expense:	F-3(b)	\$ 217,277	\$ 216,922
	Less: Amortization of CIAC	F-22	151,484	170,551
Net Depreciation Expense			\$ 65,793	\$ 46,371
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	186,227	181,663
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes - Debit (Credit)	W/S-3	10,958	14,892
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Debit (Credit)	W/S-3	11,392	30,935
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			\$ 1,848,256	2,014,512
Net Utility Operating Income			\$ (30,491)	\$ (272,927)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	139,104	160,279
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		23,759	53,808
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 132,372	\$ (58,840)

\* 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)
\$ 763,146 80,108	\$ 1,138,718 80,171	\$ 0
\$ 683,038	\$ 1,058,547	\$ 0
\$ 768,069	\$ 972,582	\$ 0
73,294 88,743	143,628 81,808	
\$ (15,449)	\$ 61,820	\$ 0
72,043	109,620	
7,425	7,467	
36,814	(5,879)	
\$ 868,902	\$ 1,145,610	\$ 0
\$ (185,864)	\$ (87,063)	\$ 0
80,108	80,171	
0		
11,691	* 42,117	
\$ (94,065)	\$ 35,225	\$ 0

\* 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)]			\$ 132,372	\$ (58,840)
<b>OTHER INCOME AND DEDUCTIONS</b>				
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		141,058 (27,380)	9,615 (1,876)
Total Other Income and Deductions			\$ 113,678	\$ 7,739
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
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
<b>INTEREST EXPENSE</b>				
427	Interest Expense		\$ 58,370	\$ 55,735
428	Amortization of Debt Discount & Expense	F-19	989	989
429	Amortization of Premium on Debt		_____	_____
Total Interest Expense			\$ 59,359	\$ 56,724
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ _____	\$ _____
<b>NET INCOME</b>			\$ 186,691	\$ (107,825)

Explain Extraordinary Income:

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**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 2,788,837	\$ 4,848,058
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	<u>1,135,094</u>	<u>2,345,958</u>
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22	<u>2,277,834</u>	<u>2,634,005</u>
252	Advances for Construction	F-20		
Subtotal			\$ <u>(624,091)</u>	\$ <u>(131,905)</u>
Add:				
272	Accumulated Amortization of Contributions In Aid of Construction	F-22	1,063,074	1,305,815
Subtotal			\$ <u>438,983</u>	\$ <u>1,173,910</u>
Plus or Minus:				
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		<u>96,009</u>	<u>121,573</u>
	Other (Specify):			
RATE BASE			\$ <u>534,992</u>	\$ <u>1,295,483</u>
NET UTILITY OPERATING INCOME			\$ <u>(185,864)</u>	\$ <u>(87,063)</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>-34.741%</u>	<u>-6.721%</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	\$ 926,764	50.63%	10.13%	5.13%
Preferred Stock	0			0.00%
Long Term Debt	617,842	33.75%	7.08%	2.39%
Customer Deposits	57,985	3.17%	6.00%	0.19%
Tax Credits - Zero Cost	0			0.00%
Tax Credits - Weighted Cost	0			0.00%
Deferred Income Taxes	227,884	12.45%	0.00%	0.00%
Other (Explain)	0			0.00%
<b>Total</b>	<b>\$ 1,830,475</b>	<b>100.00%</b>		<b>7.71%</b>

(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.

**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	\$ 4,050,795	\$ (72,619)	\$ _____	\$ (2,444,200)	\$ (607,212)	\$ 926,764
Preferred Stock	0	_____	_____	_____	_____	0
Long Term Debt	879,554	(215,185)	_____	_____	_____	617,842
Customer Deposits	57,985	_____	_____	_____	(46,527)	57,985
Tax Credits - Zero Cost	0	_____	_____	_____	_____	0
Tax Credits - Weighted Cost	0	_____	_____	_____	_____	0
Deferred Income Taxes	93,034	134,850	_____	_____	_____	0
Other (Explain)	0	_____	_____	_____	_____	227,884
						0
<b>Total</b>	<b>\$ 5,081,368</b>	<b>\$ (152,954)</b>	<b>\$ 0</b>	<b>\$ (2,444,200)</b>	<b>\$ (653,739)</b>	<b>\$ 1,830,475</b>

(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

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**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	\$ 2,788,837	4,848,058	\$ 0	\$ 7,636,895
102	Utility Plant Leased to Other	0	0	0	
103	Property Held for Future Use	0	0	0	
104	Utility Plant Purchased or Sold	0	0	0	
105	Construction Work in Progress	233,431	2,155,931	0	2,389,362
106	Completed Construction Not Classified	0	0	0	
	<b>Total Utility Plant</b>	<b>\$ 3,022,268</b>	<b>\$ 7,003,989</b>	<b>\$ 0</b>	<b>\$ 10,026,257</b>

**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	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	<b>Total Plant Acquisition Adjustments</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
115	Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	<b>Total Accumulated Amortization</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
	<b>Net Acquisition Adjustments</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b>				
Account 108				
Balance first of year	\$ 1,086,927	\$ 2,202,330	\$ 0	\$ 3,289,257
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 73,294	\$ 143,628	\$ 0	\$ 216,922
Account 108.2 (2)	_____	_____	_____	_____
Account 108.3 (2)	_____	_____	_____	_____
Other Accounts (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Other Credits (Specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits	\$ 73,294	\$ 143,628	\$ 0	\$ 216,922
Debits during year:				
Book cost of plant retired	25,127	0	_____	25,127
Cost of Removal	_____	_____	_____	_____
Other Debits (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits	\$ 25,127	\$ 0	\$ 0	\$ 25,127
Balance end of year	\$ <u>1,135,094</u>	\$ <u>2,345,958</u>	<u>\$ _____</u>	\$ <u>3,481,052</u>
<b>ACCUMULATED AMORTIZATION</b>				
Account 110				
Balance first of year	\$ _____	\$ _____	\$ _____	\$ _____
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ _____	\$ _____	\$ _____	\$ _____
Other Accounts (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total credits	\$ _____	\$ _____	\$ _____	\$ _____
Debits during year:				
Book cost of plant retired	_____	_____	_____	_____
Other debits (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits	\$ _____	\$ _____	\$ _____	\$ _____
Balance end of year	\$ <u>0</u>	\$ <u>0</u>	<u>\$ 0</u>	\$ <u>0</u>

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

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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	\$ 14,430
Docket #040450-WS Wastewater	0	766	14,430
Total	\$ 0		\$ 28,860

**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

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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>

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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)
<b>CUSTOMER ACCOUNTS RECEIVABLE (Account 141):</b>		
Water	\$ 58,149	
Wastewater	88,729	
Total Customer Accounts Receivable		\$ 146,878
<b>OTHER ACCOUNTS RECEIVABLE ( Account 142):</b>		
	\$	
Total Other Accounts Receivable		\$ 0
<b>NOTES RECEIVABLE (Account 144 ):</b>		
	\$	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 146,878
<b>ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143 )</b>		
Balance first of year	\$ 3,700	
Add: Provision for uncollectibles for current year		
Collection of accounts previously written off	\$	
Utility Accounts	6,051	
Others	\$	
Total Additions		\$ 6,051
Deduct accounts written off during year:		
Utility Accounts	6,051	
Others	\$	
Total accounts written off		\$ 6,051
Balance end of year		\$ 3,700
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET</b>		<b>\$ 143,178</b>



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**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 145**

Report each account receivable from associated companies separately.

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

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS  
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Florida Power & Light - Electric service deposit for lime stabilization plant	\$ 5,940
	_____
	_____
	_____
Total Miscellaneous Current and Accrued Liabilities	\$ <u>5,940</u>

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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	\$ 9
Loan costs - Wastewater Truck	96	9
Loan costs - Wastewater Slurry Plant	797	1,327
<b>Total Unamortized Debt Discount and Expense</b>	<b>\$ 989</b>	<b>\$ 1,345</b>
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
	\$ _____	\$ _____
	_____	_____
	_____	_____
<b>Total Unamortized Premium on Debt</b>	<b>\$ 0</b>	<b>\$ 0</b>

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

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

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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	\$ 14,430	8,418
Docket # 040450-WS Wastewater	14,430	8,418
<b>Total Deferred Rate Case Expense</b>	<b>\$ 28,860</b>	<b>\$ 16,836</b>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
	\$	\$
<b>Total Other Deferred Debits</b>	<b>\$ 0</b>	<b>\$ 0</b>
REGULATORY ASSETS (Class A Utilities: Account 186.3):		
	\$	\$
<b>Total Regulatory Assets</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	<b>\$ 28,860</b>	<b>\$ 16,836</b>

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**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
<b>COMMON STOCK</b>		
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
<b>PREFERRED STOCK</b>		
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.)

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### STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
2. Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (859,465)
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 <span style="float: right;">Note 1</span>	\$ 45,369
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	\$ (814,096)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ (814,096)
Notes to Statement of Retained Earnings: Note 1 - Unaudited and subject to additional 12/31/2008 adjustments to non-utility operations		

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**ADVANCES FROM ASSOCIATED COMPANIES  
ACCOUNT 223**

Report each advance separately.

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

**OTHER LONG-TERM DEBT  
ACCOUNT 224**

DESCRIPTION OF OBLIGATION INCLUDING DATE OF ISSUE AND DATE OF MATURITY (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
Gulfstream Business Bank Lime stabilization plant and Slurry plant Date of loan 08/22/2005 Maturity date 08/22/2010	7.10 %	Fixed	\$ 650,511
Gulfstream Business Bank Pick-up truck - Water Date of loan 01/30/2004 Maturity date 01/29/2009	5.95 %	Fixed	312
Gulfstream Business Bank Pick-up truck - Wastewater Date of loan 01/30/2004 Maturity date 01/29/2009	5.95 %	Fixed	312
Total			\$ <u>651,135</u>

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

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**NOTES PAYABLE  
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION INCLUDING DATE OF ISSUE AND DATE OF 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.

YEAR OF REPORT  
2008

**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)		
<b>ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt</b>					
Wastewater - Lime stabilization plant	\$ 1,025	427	\$ 47,721	\$ 47,756	\$ 990
Wastewater - Pick-up truck	0	427	131	131	0
Water - Pick-up truck	0	427	131	131	0
Total Account 237.1	\$ 1,025		\$ 47,983	\$ 48,018	\$ 990
<b>ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities</b>					
Customer Deposits Water	\$ 0	427	\$ 2,012	\$ 2,012	\$ 0
Customer Deposits Wastewater	0	427	3,228	3,228	0
Insurance premium financing	0	427	2,512	2,512	0
Total Account 237.2	\$ 0		\$ 7,752	\$ 7,752	\$ 0
Total Account 237 (1)	\$ 1,025		\$ 55,735	\$ 55,770	\$ 990
<b>INTEREST EXPENSED:</b>					
Total accrual Account 237		237	\$ 55,735	(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	
Net Interest Expensed to Account No. 427 (2)			\$ 55,735		



UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> 2008
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**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Deferred CIAC administrative fees - Water	\$ 164,132
Deferred CIAC administrative fees - Wastewater	135,099
Total Miscellaneous Current and Accrued Liabilities	\$ <u>299,231</u>

**ADVANCES FOR CONSTRUCTION  
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	ACCT.		DEBITS (e)	BALANCE END OF YEAR (f)
		DEBIT (c)	CREDITS (d)		
Advance guaranteed revenues - Water	\$ 61,201		\$ 80,200	\$ 80,108	\$ 61,293
Total	\$ <u>0</u>		\$ <u>80,200</u>	\$ <u>80,108</u>	\$ <u>61,293</u>

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

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT 2008
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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):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
<b>Total Regulatory Liabilities</b>	\$ <u>0</u>	\$ <u>0</u>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
Prepaid Capacity Charges -Water	\$ 0	\$ 2,149,300
Prepaid Capacity Charges -WasteWater	0	793,751
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Other Deferred Liabilities</b>	\$ <u>0</u>	\$ <u>2,943,051</u>
<b>TOTAL OTHER DEFERRED CREDITS</b>	\$ <u>0</u>	\$ <u>2,943,051</u>

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> 2008
-------------------------------

**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>2,266,394</u>	\$ <u>2,630,610</u>	\$ <u>0</u>	\$ <u>4,897,004</u>
Add credits during year:	\$ <u>11,440</u>	\$ <u>3,395</u>	\$ <u>0</u>	\$ <u>14,835</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>2,277,834</u></u>	\$ <u><u>2,634,005</u></u>	\$ <u><u>0</u></u>	\$ <u><u>4,911,839</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>974,331</u>	\$ <u>1,224,007</u>	\$ <u>0</u>	\$ <u>2,198,338</u>
Debits during the year:	\$ <u>88,743</u>	\$ <u>81,808</u>	\$ <u>0</u>	\$ <u>170,551</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>1,063,074</u></u>	\$ <u><u>1,305,815</u></u>	\$ <u><u>0</u></u>	\$ <u><u>2,368,889</u></u>

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> 2008
-------------------------------

**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)	\$ (107,825)
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Deferred corporation tax - FASB 109      Account 410.10		14,892
Deferred corporation tax - FASB 109      Account 411.10		30,935
Book depreciation in excess of tax depreciation      Est.		(80,000)
_____		_____
Income recorded on books not included in return:		
Amortization of contributions in aid of construction (CIAC)		(170,551)
_____		_____
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____
Federal taxable income		\$ (312,549)

Computation of tax :

**WATER  
OPERATION  
SECTION**

**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
Indiantown Company, Inc. / Martin	387W	1

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT 2008
------------------------

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)	\$ 2,788,837
	Less:		
	Nonused and Useful Plant (1)		0
108	Accumulated Depreciation	W-6(b)	1,135,094
110	Accumulated Amortization		0
271	Contributions In Aid of Construction	W-7	2,277,834
252	Advances for Construction	F-20	0
Subtotal			\$ (624,091)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 1,063,074
Subtotal			\$ 438,983
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	0
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0
	Working Capital Allowance *(3) \$768,069 / 8	W-10(A)	96,009
	Other (Specify):		
WATER RATE BASE			\$ 534,992
WATER OPERATING INCOME		W-3	\$ (185,864)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>-34.741%</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.

<b>YEAR OF REPORT</b> 2008
-------------------------------

SYSTEM NAME / COUNTY :

Indiantown Company, Inc. / Martin

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	<b>UTILITY OPERATING INCOME</b>		
400	Operating Revenues	W-9	\$ 763,146
469	Less: Guaranteed Revenue and AFPI	W-9	80,108
	<b>Net Operating Revenues</b>		<b>\$ 683,038</b>
401	Operating Expenses	W-10(a)	\$ 768,069
403	Depreciation Expense	W-6(a)	73,294
	Less: Amortization of CIAC	W-8(a)	88,743
	<b>Net Depreciation Expense</b>		<b>\$ (15,449)</b>
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		33,882
408.11	Property Taxes		23,669
408.12	Payroll Taxes		14,492
408.13	Other Taxes and Licenses		0
408	<b>Total Taxes Other Than Income</b>		<b>\$ 72,043</b>
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		7,425
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		36,814
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	<b>Utility Operating Expenses</b>		<b>\$ 868,902</b>
	<b>Utility Operating Income</b>		<b>\$ (185,864)</b>
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 80,108
413	Income From Utility Plant Leased to Others		0
414	Gains (losses) From Disposition of Utility Property		0
420	Allowance for Funds Used During Construction		11,691
	<b>Total Utility Operating Income</b>		<b>\$ (94,065)</b>



UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT 2008
------------------------

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	68,149			68,149
304	Structures and Improvements	122,083	163,640	12,300	273,423
305	Collecting and Impounding Reservoirs	0			0
306	Lake, River and Other Intakes	0			0
307	Wells and Springs	189,691			189,691
308	Infiltration Galleries and Tunnels	0			0
309	Supply Mains	0			0
310	Power Generation Equipment	151,750	7,353	8,889	150,214
311	Pumping Equipment	38,742			38,742
320	Water Treatment Equipment	174,034	1,226		175,260
330	Distribution Reservoirs and Standpipes	6,906			6,906
331	Transmission and Distribution Mains	1,398,884			1,398,884
333	Services	108,985			108,985
334	Meters and Meter Installations	199,453	219	3,938	195,734
335	Hydrants	29,695			29,695
336	Backflow Prevention Devices	0			0
339	Other Plant Miscellaneous Equipment	0			0
340	Office Furniture and Equipment	50,853	823		51,676
341	Transportation Equipment	67,827	5,903		73,730
342	Stores Equipment	0			0
343	Tools, Shop and Garage Equipment	24,804	165		24,969
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	0			0
<b>TOTAL WATER PLANT</b>		<b>\$ 2,634,635</b>	<b>\$ 179,329</b>	<b>\$ 25,127</b>	<b>\$ 2,788,837</b>

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

W-4(a)  
GROUP   1

ACCOUNT NAME (b)	CURRENT YEAR (c)	INTANGIBLE PLANT (d)	OF SUPPLY AND PUMPING PLANT (e)	WATER TREATMENT PLANT (f)	AND DISTRIBUTION PLANT (g)	GENERAL PLANT (h)
Organization	\$ 0	\$	\$	\$	\$	\$
Franchises	0					
Land and Land Rights	68,149					
Structures and Improvements	273,423		1,060	67,089		
Collecting and Impounding Reservoirs	0		200,937	72,486		
Lake, River and Other Intakes	0					
Wells and Springs	189,691		189,692			
Infiltration Galleries and Tunnels	0					
Supply Mains	0					
Power Generation Equipment	150,214		150,214			
Pumping Equipment	38,742		38,742			
Water Treatment Equipment	175,260			175,259		
Distribution Reservoirs and Standpipes	6,906				6,906	
Transmission and Distribution Mains	1,398,884				1,398,884	
Services	108,985				108,985	
Meters and Meter Installations	195,734				195,734	
Hydrants	29,695				29,695	
Backflow Prevention Devices	0					
Other Plant Miscellaneous Equipment	0					
Office Furniture and Equipment	51,676					51,677
Transportation Equipment	73,730					73,730
Stores Equipment	0					
Tools, Shop and Garage Equipment	24,969					24,969
Laboratory Equipment	0					
Power Operated Equipment	2,779					2,779
Communication Equipment	0					
Miscellaneous Equipment	0					
Other Tangible Plant	0					
<b>TOTAL WATER PLANT</b>	<b>\$ 2,788,837</b>	<b>\$ 0</b>	<b>\$ 580,645</b>	<b>\$ 314,834</b>	<b>\$ 1,740,204</b>	<b>\$ 153,155</b>

W-4(b)  
GROUP \_1\_

UTILITY NAME:

Indiantown Company, Inc.

**YEAR OF REPORT**  
2008

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.

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT  
2008

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	\$ 83,339	\$ 5,656	\$	\$ 5,656
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs				
308	Infiltration Galleries and Tunnels	102,772	5,764		5,764
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	77,928	6,469		6,469
320	Water Treatment Equipment	32,059	491		491
330	Distribution Reservoirs and Standpipes	29,626	7,443		7,443
331	Transmission and Distribution Mains	4,329	186		186
333	Services	426,895	32,594		32,594
334	Meters and Meter Installations	38,273	2,725		2,725
335	Hydrants	143,205	6,660		6,660
336	Backflow Prevention Devices	5,122	659		659
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment				
341	Transportation Equipment	48,756	1,094		1,094
342	Stores Equipment	67,827	3,115		3,115
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment	24,804	160		160
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	1,992	278		278
348	Other Tangible Plant				0
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<u>\$ 1,086,927</u>	<u>\$ 73,294</u>	<u>\$ 0</u>	<u>\$ 73,294</u>

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

W-6(a)  
GROUP 1



UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT  
2008

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

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$ 12,300	\$	\$	\$ 12,300	\$ 76,695
305	Collecting and Impounding Reservoirs					0
306	Lake, River and Other Intakes					0
307	Wells and Springs					108,536
308	Infiltration Galleries and Tunnels					0
309	Supply Mains					0
310	Power Generation Equipment					0
311	Pumping Equipment	8,889			8,889	75,508
320	Water Treatment Equipment					32,550
330	Distribution Reservoirs and Standpipes					37,069
331	Transmission and Distribution Mains					4,515
333	Services					459,489
334	Meters and Meter Installations					40,998
335	Hydrants	3,938			3,938	145,927
336	Backflow Prevention Devices					5,781
339	Other Plant Miscellaneous Equipment					0
340	Office Furniture and Equipment					0
341	Transportation Equipment					49,850
342	Stores Equipment					70,942
343	Tools, Shop and Garage Equipment					0
344	Laboratory Equipment					24,964
345	Power Operated Equipment					0
346	Communication Equipment					0
347	Miscellaneous Equipment					2,270
348	Other Tangible Plant					0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 25,127	\$ 0	\$ 0	\$ 25,127	\$ 1,135,094

W-6(b)  
GROUP 1

UTILITY NAME:

Indiantown Company, Inc.

**YEAR OF REPORT**  
2008

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>2,266,394</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>11,440</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>0</u>
Total Credits		\$ <u>11,440</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>2,277,834</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:

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UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT  
2008

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	4	\$ 100	\$ 400
Water Plant Capacity	6	262	1,572
Water Main Extension	6	1,578	9,468
Permit fee	0	15	0
Total Credits			\$ 11,440

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 974,331
Debits during the year:	
Accruals charged to Account 272	\$ 88,743
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 88,743
Credits during the year (specify) :	
_____	\$ 0
_____	_____
Total credits	\$ 0
Balance end of year	\$ 1,063,074

UTILITY NAME:

Indiantown Company, Inc.

**YEAR OF REPO**

2008

SYSTEM NAME / COUNTY:

Indiantown Company, Inc. / Martin

**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)
None	Cash	\$ _____
None	Property	_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
		_____
Total Credits		\$ _____



UTILITY NAME:

Indiantown Company, Inc.

**YEAR OF REPORT**

2008

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	1,685	1,677	\$ 515,666
461.2	Sales to Commercial Customers	180	149	123,421
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,865	1,826	\$ 639,087
462.1	Fire Protection Revenue: Public Fire Protection	8	9	3,627
462.2	Private Fire Protection	3	3	1,145
Total Fire Protection Revenue		11	12	\$ 4,772
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,876	1,838	\$ 643,859
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 80,108
470	Forfeited Discounts			3,027
471	Miscellaneous Service Revenues			19,083
472	Rents From Water Property			17,069
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 119,287
Total Water Operating Revenues				\$ 763,146

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



UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT  
2008

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	\$ 191,856	\$ 90	518
603	Salaries and Wages - Officers, Directors and Majority Stockholders	0		
604	Employee Pensions and Benefits	144,520	5,008	11,209
610	Purchased Water	0		
615	Purchased Power	51,907	22,692	
616	Fuel for Power Purchased	2,465	2,465	
618	Chemicals	19,060		
620	Materials and Supplies	58,198		
631	Contractual Services-Engineering	48,273		516
632	Contractual Services - Accounting	9,960		
633	Contractual Services - Legal	2,706		
634	Contractual Services - Mgt. Fees	148,250		
635	Contractual Services - Testing	10,835		
636	Contractual Services - Other	0		
641	Rental of Building/Real Property	1,509		
642	Rental of Equipment	0		
650	Transportation Expenses	8,169		
656	Insurance - Vehicle	6,209		1,838
657	Insurance - General Liability	21,770		
658	Insurance - Workman's Comp.	18,052		
659	Insurance - Other	7,407		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	14,430		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	2,148		
675	Miscellaneous Expenses	345	100	
Total Water Utility Expenses		\$ 768,069	\$ 30,355	\$ 14,081

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT

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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)
\$ 68,628	\$ 1,439	\$ 3,131	\$ 7,875	\$ 38,486	\$ 71,689
6,314	118,959	1,546	1,231	253	0
3,428		17,138			8,649
19,060					
1,649	4,071	384	510	30,235	20,833
					48,273
					9,960
					2,706
9,990	845				148,250
	1,838				1,509
			1,838	175	2,480
					6,209
					21,770
					18,052
					7,407
					14,430
				2,148	
					245
\$ 109,069	\$ 127,152	\$ 22,199	\$ 11,454	\$ 71,297	\$ 382,462

UTILITY NAME:

Indiantown Company, Inc.

**YEAR OF REPORT**  
2008

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					
February		16,613	1,318	15,295	15,295
March		16,078	2,126	13,952	13,952
April		16,388	397	15,991	15,991
May		14,840	1,111	13,729	13,729
June		14,743	1,108	13,635	13,635
July		14,579	175	14,404	14,407
August		14,248	518	13,730	13,730
September		14,248	4,379	9,869	9,869
October		13,760	135	13,625	13,625
November		15,674	3,357	12,317	12,317
December		18,761	6,142	12,619	12,619
		17,595	2,708	14,887	14,887
Total for Year		187,527	23,474	164,053	164,056

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.

YEAR OF REPORT  
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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>Filters</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Aeration / filtration / chlorination</u>		
<b>LIME TREATMENT</b>			
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u>	Manufacturer:	<u>N/A</u>
<b>FILTRATION</b>			
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.

<b>YEAR OF REPORT</b> 2008
-------------------------------

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				
5/8"	Displacement	1.0	1,677	1,677
3/4"	Displacement	1.0	149	149
1"	Displacement	1.5		
1 1/2"	Displacement or Turbine	2.5	6	15
2"	Displacement, Compound or Turbine	5.0	3	15
3"	Displacement	8.0	16	128
3"	Compound	15.0		
3"	Turbine	16.0	2	32
4"	Displacement or Compound	17.5		
4"	Turbine	25.0	2	50
6"	Displacement or Compound	30.0		
6"	Turbine	50.0	1	50
8"	Compound	62.5		
8"	Turbine	80.0		
10"	Compound	90.0		
10"	Turbine	115.0		
12"	Turbine	145.0		
		215.0		
<b>Total Water System Meter Equivalents</b>				<b>2,116</b>

### 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:	Single family residence (SFR) customers Beginning <span style="float: right;">1,685</span> Ending <span style="float: right;">1,677</span> Average <span style="float: right;">1,681</span>
	$164,056,000 / 1,681 / 365 = 268$

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT  
#

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 2010  
Replace A/C lines with pvc pipe ongoing  
Replace 2" galv pipe with 6" PCV pipe ongoing
- 9. When did the company last file a capacity analysis report with the DEP? \_\_\_\_\_ 2006
- 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. \_\_\_\_\_ Aquauous Ammonia System
  - b. Have these plans been approved by DEP? \_\_\_\_\_ 2005
  - c. When will construction begin? \_\_\_\_\_ Completed 11/06
  - d. Attach plans for funding the required upgrading.
  - e. Is this system under any Consent Order with DEP? \_\_\_\_\_ Completed 12/07
- 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 2008
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### 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
Indiantown Company, Inc. / Martin	331-S	1

UTILITY NAME:

Indiantown Company, Inc.

**YEAR OF REPORT**  
2008

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)	\$ 4,848,058
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	2,345,958
110	Accumulated Amortization		
271	Contributions In Aid of Construction	S-7	2,634,005
252	Advances for Construction	F-20	
Subtotal			\$ (131,905)
272	Add:		
	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 1,305,815
Subtotal			\$ 1,173,910
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3) \$972,582 / 8	S-10(a)	121,573
	Other (Specify):		
WASTEWATER RATE BASE			\$ 1,295,483
WASTEWATER OPERATING INCOME		S-3	\$ (87,063)
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			-6.721%

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.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)	\$ 1,138,718
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	80,171
	Net Operating Revenues		\$ 1,058,547
401	Operating Expenses	S-10(a)	\$ 972,582
403	Depreciation Expense	S-6(a)	143,628
	Less: Amortization of CIAC	S-8(a)	81,808
	Net Depreciation Expense		\$ 61,820
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		50,945
408.11	Property Taxes		39,143
408.12	Payroll Taxes		19,532
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 109,620
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		7,467
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		(5,879)
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 1,145,610
	Utility Operating Income		\$ (87,063)
530	Add Back: Guaranteed Revenue (and AFPI)	S-9(a)	\$ 80,171
413	Income From Utility Plant Leased to Others		0
414	Gains (losses) From Disposition of Utility Property		0
420	Allowance for Funds Used During Construction		42,117
	Total Utility Operating Income		\$ 35,225

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	337,830			337,830
354	Structures and Improvements	303,831			303,831
355	Power Generation Equipment	0			0
360	Collection Sewers - Force	305,827			305,827
361	Collection Sewers - Gravity	1,687,206			1,687,206
362	Special Collecting Structures	0			0
363	Services to Customers	100,989			100,989
364	Flow Measuring Devices	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	308,129	16,082		324,211
374	Reuse Distribution Reservoirs	0			0
375	Reuse Transmission and Distribution System	0			0
380	Treatment and Disposal Equipment	1,651,269	3,675		1,654,944
381	Plant Sewers	0			0
382	Outfall Sewer Lines	0			0
389	Other Plant Miscellaneous Equipment	0			0
390	Office Furniture and Equipment	49,690			49,690
391	Transportation Equipment	61,949	8,855		70,804
392	Stores Equipment	0			0
393	Tools, Shop and Garage Equipment	4,927			4,927
394	Laboratory Equipment	3,086			3,086
395	Power Operated Equipment	0			0
396	Communication Equipment	2,779			2,779
397	Miscellaneous Equipment	0			0
398	Other Tangible Plant	0			0
Total Wastewater Plant		\$ 4,819,446	\$ 28,612	\$	\$ 4,848,058

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

UTILITY NAME: Indiantown Company, Inc.

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

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT	.2 COLLECTION PLANT	.3 SYSTEM PUMPING PLANT	.4 TREATMENT AND DISPOSAL	.5 RECLAIMED WASTEWATER TREATMENT PLANT	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT	.7 GENERAL PLANT
(a)	(b)	(g)	(h)	(i)	(j)	(i)	(j)	(k)
351	Organization	\$	\$	\$	\$	\$	\$	\$
352	Franchises							
353	Land and Land Rights				337,830			
354	Structures and Improvements				303,831			
355	Power Generation Equipment							
360	Collection Sewers - Force		303,827					
361	Collection Sewers - Gravity		1,687,206					
362	Special Collecting Structures							
363	Services to Customers		100,989					
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			324,211				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment				1,654,944			
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment							
390	Office Furniture and Equipment							49,690
391	Transportation Equipment							70,804
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							4,927
394	Laboratory Equipment							3,086
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							2,779
398	Other Tangible Plant							
Total Wastewater Plant		\$ 0	\$ 2,095,956	\$ 324,211	\$ 2,296,605	\$ 0	\$ 0	\$ 131,286

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

UTILITY NAME:

Indiantown Company, Inc.

<b>YEAR OF REPORT</b> 2008
-------------------------------

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.

UTILITY NAME: Indiantown Company, Inc.

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

**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	\$ 70,664	\$ 9,510	\$	\$ 9,510
355	Power Generation Equipment	0			
360	Collection Sewers - Force	19,172	10,184		10,184
361	Collection Sewers - Gravity	740,649	37,456		37,456
362	Special Collecting Structures	0			
363	Services to Customers	27,312	2,656		2,656
364	Flow Measuring Devices	347	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	119,770	14,944		14,944
375	Reuse Transmission and Distribution System	0			
380	Treatment and Disposal Equipment	1,125,928	60,639		60,639
381	Plant Sewers	0			
382	Outfall Sewer Lines	0			
389	Other Plant Miscellaneous Equipment	0			
390	Office Furniture and Equipment	47,636	410		410
391	Transportation Equipment	43,937	7,198		7,198
392	Stores Equipment	0			
393	Tools, Shop and Garage Equipment	3,334	160		160
394	Laboratory Equipment	1,589	142		142
395	Power Operated Equipment	0			
396	Communication Equipment	1,992	278		278
397	Miscellaneous Equipment	0			
398	Other Tangible Plant	0			
Total Depreciable Wastewater Plant in Service		\$ 2,202,330	\$ 143,628	\$ 0	\$ 143,628

\* 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 WASTEWATER ACCUMULATED DEPRECIATION**

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED	SALVAGE AND INSURANCE	COST OF REMOVAL AND OTHER CHARGES	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-j)
(a)	(b) <sup>±</sup>	(g)	(h)	(i)	(j)	(k)
354	Structures and Improvements	\$	\$	\$	\$	80,174
355	Power Generation Equipment					0
360	Collection Sewers - Force					29,356
361	Collection Sewers - Gravity					778,105
362	Special Collecting Structures					0
363	Services to Customers					29,968
364	Flow Measuring Devices					398
365	Flow Measuring Installations					0
366	Reuse Services					0
367	Reuse Meters and Meter Installations					0
370	Receiving Wells					0
371	Pumping Equipment					134,714
375	Reuse Transmission and Distribution System					0
380	Treatment and Disposal Equipment					1,186,567
381	Plant Sewers					0
382	Outfall Sewer Lines					0
389	Other Plant Miscellaneous Equipment					0
390	Office Furniture and Equipment					48,046
391	Transportation Equipment					51,135
392	Stores Equipment					0
393	Tools, Shop and Garage Equipment					3,494
394	Laboratory Equipment					1,731
395	Power Operated Equipment					0
396	Communication Equipment					2,270
397	Miscellaneous Equipment					0
398	Other Tangible Plant					0
Total Depreciable Wastewater Plant in Service		\$	\$	\$	\$	\$ 2,345,958

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



UTILITY NAME: Indiantown Company, Inc.

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

**CONTRIBUTIONS IN AID OF CONSTRUCTION**  
**ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>2,630,610</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8(a)	\$ <u>3,395</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	<u>0</u>
Total Credits		\$ <u>3,395</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>2,634,005</u>

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

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**YEAR OF REPORT**  
2008

UTILITY NAME: Indiantown Company, Inc.

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

**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)
Wastewater Main Extension	5	\$ 679	\$ 3,395
Total Credits			\$ <u>3,395</u>

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 1,224,007
Debits during the year:	
Accruals charged to Account 272	\$ 81,808
Other debits (specify):	
_____	_____
_____	_____
Total debits	\$ 81,808
Credits during the year (specify):	
_____	\$ _____
_____	_____
Total credits	\$ _____
Balance end of year	\$ <u>1,305,815</u>



UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT

2008

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	1,645	1,637	862,126
522.2	Commercial Revenues	131	107	196,188
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues	1,776	1,744	\$ 1,058,314
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		1,776	1,744	\$ 1,058,314
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ 80,171
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)			233
Total Other Wastewater Revenues				\$ 80,404

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

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> 2008
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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>1,138,718</u>

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT  
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SYSTEM NAME / COUNTY: Indiantown Company, Inc. / Martin

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1	.2	.3	.4	.5	.6
			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	\$ 183,565	903	5,242	8,998	4,230	83,138	\$ 8,159
703	Salaries and Wages - Officers, Directors and Majority Stockholders	0						
704	Employee Pensions and Benefits	180,417	5,889	13,377	8,053	148,456	2,074	1,612
710	Purchased Sewage Treatment	0						
711	Sludge Removal Expense	70,002					70,002	
715	Purchased Power	98,243	7,071				82,583	
716	Fuel for Power Purchased	2,224	2,224					
718	Chemicals	7,032					7,032	
720	Materials and Supplies	51,512		1,039		7,596	281	867
731	Contractual Services-Engineering	44,242						
732	Contractual Services - Accounting	6,280						
733	Contractual Services - Legal	2,665						
734	Contractual Services - Mgt. Fees	144,662						
735	Contractual Services - Testing	42,628						
736	Contractual Services - Other	0				13,303	10,467	18,858
741	Rental of Building/Real Property	28,347					26,838	
742	Rental of Equipment	0						
750	Transportation Expenses	9,380		2,112		2,120		2,128
756	Insurance - Vehicle	10,511						
757	Insurance - General Liability	36,859						
758	Insurance - Workman's Comp.	20,940						
759	Insurance - Other	14,740						
760	Advertising Expense	0						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	14,430						
767	Regulatory Commission Exp.-Other	0						
770	Bad Debt Expense	3,903						
775	Miscellaneous Expenses	0						
Total Wastewater Utility Expenses		\$ 972,582	\$ 16,087	\$ 21,770	\$ 17,051	\$ 175,705	\$ 282,415	\$ 31,624

S-10(a)  
GROUP 1

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 1,085	71,810	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits	956	0				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power		8,589				
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies	25,269	16,376		84		
731	Contractual Services-Engineering		44,242				
732	Contractual Services - Accounting		6,280				
733	Contractual Services - Legal		2,665				
734	Contractual Services - Mgt. Fees		144,662				
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property		1,509				
742	Rental of Equipment						
750	Transportation Expenses	183	2,837				
756	Insurance - Vehicle		10,511				
757	Insurance - General Liability		36,859				
758	Insurance - Workman's Comp.		20,940				
759	Insurance - Other		14,740				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		14,430				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	3,903					
775	Miscellaneous Expenses						
Total Wastewater Utility Expenses		\$ 31,396	\$ 396,450	\$ 0	\$ 84	\$ 0	\$ 0

UTILITY NAME: Indiantown Company, Inc.

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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	1,637	1,637
5/8"	Displacement	1.0	107	107
3/4"	Displacement	1.5		
1"	Displacement	2.5	6	15
1 1/2"	Displacement or Turbine	5.0	3	15
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				1,928

**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	1,645
		Ending	1,637
		Average	1,641
		171,784,000 / 1,641 / 365 = 288 gallons	



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

**WASTEWATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.650 MGD		
Basis of Permit Capacity (1)	A.A.D.F		
Manufacturer	Davco		
Type (2)	Contact Stabilization		
Hydraulic Capacity	1.0 MGD		
Average Daily Flow (annual)	533 MGD		
Total Gallons of Wastewater Treated (000 omitted)	194,467		
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:

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### 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 \_\_\_\_\_ 1,776
2. Maximum number of ERCs\* which can be served \_\_\_\_\_ 3,000
3. Present system connection capacity (in ERCs\*) using existing lines \_\_\_\_\_ 1,224
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  
High Level disinfection - Estimated completion date - September 2008  
Re-use main to Indiantown Co-Gen Plant - September 2008  
MBR Reuse Filter System - September 2008
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 .147 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.