

# CLASS "A" OR "B"

**WATER and/or WASTEWATER UTILITIES**  
(Gross Revenue of More Than \$200,000 Each)

## ANNUAL REPORT

OF

WS149-09-AR

**Lindrick Service Corporation**

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Exact Legal Name of Respondent

**157-W/107-S**

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Certificate Numbers

Submitted To The

STATE OF FLORIDA



DEPARTMENT OF  
ECONOMIC REGULATION

10 MAY 17 AM 10:30

FLORIDA PUBLIC SERVICE  
COMMISSION

PUBLIC SERVICE COMMISSION

FOR THE

**YEAR ENDED DECEMBER 31, 2009**

**CERTIFICATION OF ANNUAL REPORT**

<b>YEAR OF REPORT</b> <b>December 31, 2009</b>
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UTILITY NAME: Lindrick Service Corporation

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

- |              |           |  |
|--------------|-----------|--|
| YES<br>( X ) | NO<br>( ) | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES<br>( X ) | NO<br>( ) | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES<br>( X ) | NO<br>( ) | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.  |
| YES<br>( X ) | NO<br>( ) | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified

1.	2.	3.	4.
( X )	( X )	( X )	( X )

  
 \_\_\_\_\_  
 (signature of the chief executive officer of the utility) \*

1.	2.	3.	4.
( )	( )	( )	( )

\_\_\_\_\_  
 (signature of the chief financial officer of the utility) \*

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

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

**COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 8,383,322	\$ 8,133,384
108-110	Less: Accumulated Depreciation and Amortization	F-8	(5,604,492)	(5,249,127)
Net Plant			2,778,830	2,884,257
114-115	Utility Plant Acquisition Adjustments (Net)	F-7	95,060	97,534
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			2,873,890	2,981,791
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ 14,987	\$ 14,987
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			14,987	14,987
123	Investment in Associated Companies	F-10	28	
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments			28	
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		500	500
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 Uncollectable Accounts	F-11	534,298	575,058
145	Accounts Receivable from Associated Companies	F-12	2,420,801	2,177,268
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies		136,253	114,368
161	Stores Expense			
162	Prepayments		600	600
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			3,092,452	2,867,794

\* Not Applicable for Class B Utilities

UTILITY NAME: Lindrick Service Corporation

**YEAR OF REPORT**  
**December 31, 2009**

**COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13		\$ 3,347
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	262,632	262,632
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			262,632	265,979
TOTAL ASSETS AND OTHER DEBITS			\$ 6,243,989	\$ 6,130,551

\* Not Applicable for Class B Utilities

**NOTES TO THE BALANCE SHEET**

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

UTILITY NAME: Lindrick Service Corporation

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 5,000	\$ 5,000
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock		520,071	520,071
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			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(1,520,419)	(1,452,703)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital (Deficit)			(995,348)	(927,632)
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17	757,561	355,580
224	Other Long Term Debt	F-17	2,864,892	3,139,351
Total Long Term Debt			3,622,453	3,494,931
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		360,564	278,406
232	Notes Payable	F-18	273,055	273,055
233	Accounts Payable to Associated Co.	F-18	1,454	1,454
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits			
236	Accrued Taxes		112,883	104,149
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest		(21,980)	(21,980)
241	Miscellaneous Current and Accrued Liabilities	F-20	16,712	16,712
Total Current and Accrued Liabilities			742,688	651,796

\* Not Applicable for Class B Utilities

UTILITY NAME: Lindrick Service Corporation

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits	F-21	1,711,662	1,680,318
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			<u>1,711,662</u>	<u>1,680,318</u>
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	3,432,364	3,429,904
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(2,269,830)	(2,198,766)
Total Net C.I.A.C.			<u>1,162,534</u>	<u>1,231,138</u>
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			<u>\$ 6,243,989</u>	<u>\$ 6,130,551</u>

UTILITY NAME: Lindrick Service Corporation

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 2,778,925	\$ 2,808,870
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			2,778,925	2,808,870
401	Operating Expenses	F-3(b)	2,152,000	2,158,846
403	Depreciation Expense	F-3(b)	336,609	355,364
	Less: Amortization of CIAC	F-22	(64,371)	(67,717)
Net Depreciation Expense			272,238	287,647
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	2,474	(4,244)
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	187,478	205,894
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			2,614,190	2,648,143
Net Utility Operating Income			164,735	160,727
469/530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			164,735	160,727

\* For each account, column e should agree with columns f, g + h on F-3(b)

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 1,040,364 N/A	\$ 1,768,506	N/A
1,040,364	1,768,506	-
842,485	1,316,361	
50,361 (18,291)	305,003 (49,426)	
32,070	255,577	-
(3,725)	(519)	
83,387	122,507	
954,217	1,693,926	
86,147	74,580	
86,147	74,580	N/A

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



UTILITY NAME: Lindrick Service Corporation

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 164,735	\$ 160,727
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income			
421	Miscellaneous Nonutility Revenue			
426	Miscellaneous Nonutility Expenses		(445)	(6,716)
Total Other Income and Deductions			(445)	(6,716)
<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				
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	255,065	217,883
428	Amortization of Debt Discount & Expense	F-13	6,694	
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			261,759	217,883
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income			
434	Extraordinary Deductions			3,844
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				3,844
<b>NET INCOME</b>			(97,469)	(67,716)

Explain Extraordinary Income:

UTILITY NAME: Lindrick Service Corporation  
 SYSTEM NAME / COUNTY: Lindrick / Pasco

**YEAR OF REPORT**  
**December 31, 2009**

**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	2,971	2,984	\$ 800,385
461.2	Metered Sales to Commercial Customers	38	38	42,638
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings	30	30	194,739
Total Metered Sales		3,039	3,052	1,037,762
462.1	Fire Protection Revenue: Public Fire Protection			2,602
462.2	Private Fire Protection			
Total Fire Protection Revenue				2,602
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
Total Water Sales		3,039	3,052	1,040,364
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				
Total Water Operating Revenues				\$ 1,040,364

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

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
<b>WASTEWATER SALES</b>				
<b>Flat Rate Revenues:</b>				
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			-
<b>Measured Revenues:</b>				
522.1	Residential Revenues	2,468	2,479	\$ 1,350,723
522.2	Commercial Revenues	17	15	28,610
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)	21	21	389,173
522	Total Measured Revenues	2,506	2,515	1,768,506
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	2,506	2,515	\$ 1,768,506
<b>OTHER WASTEWATER REVENUES</b>				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			
	Total Other Wastewater Revenues			\$ -

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

**WASTEWATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
541.1	Measured Reuse Revenues: Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 1,768,506

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

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

**Company: Lindrick Service Corporation**

**For the Year Ended December 31, 2009**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	1,037,762	1,037,762	-
Total Fire Protection Revenue (462.1 - 462.2)	2,602	2,602	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	-	-	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	-	-	-
<b>Total Water Operating Revenue</b>	<b>\$ 1,040,364</b>	<b>\$ 1,040,364</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Water Operating Revenues</b>	<b>\$ 1,040,364</b>	<b>\$ 1,040,364</b>	<b>\$ -</b>

Explanations:

Instructions:

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

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

**Company: Lindrick Service Corporation**

**For the Year Ended December 31, 2009**

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Measured Revenues (522.1 - 522.5)	1,768,506	1,768,506	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	-	-	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
<b>Total Wastewater Operating Revenue</b>	<b>\$ 1,768,506</b>	<b>\$ 1,768,506</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Wastewater Operating Revenues</b>	<b>\$ 1,768,506</b>	<b>\$ 1,768,506</b>	<b>\$ -</b>

Explanations:

Instructions:

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