

CLASS "A" OR "B"

WATER and/or WASTEWATER UTILITIES

(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WS155-10-AR

Mad Hatter Utility, Inc.

Exact Legal Name of Respondent

340-W / 297-S

Certificate Numbers

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2010



Carlstedt, Jackson, Nixon & Wilson
CERTIFIED PUBLIC ACCOUNTANTS, P.A.

James L. Carlstedt, C.P.A.
Katherine U. Jackson, C.P.A.
Robert H. Jackson, C.P.A.
Cheryl T. Losee, C.P.A.
Robert C. Nixon, C.P.A.
Jeanette Sung, C.P.A.
Holly M. Towner, C.P.A.
James L. Wilson, C.P.A.

Accountant's Compilation Report

April 4, 2011

To the Officers and Directors
Mad Hatter Utility, Inc.

We have compiled the balance sheet of Mad Hatter Utility, Inc. as of December 31, 2010 and 2009, and the related statements of income and retaining earnings for the year ended December 31, 2010 included in the accompanying prescribed form. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the form prescribed by the Florida Public Service Commission.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with requirements prescribed by the Florida Public Service Commission and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

These financial statements (including related disclosures) are presented in accordance with the requirements of the Florida Public Service Commission, which differ from accounting principles generally accepted in the United States of America. The report is intended solely for information and use of the Florida Public Service Commission and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Mad Hatter Utility, Inc.

Carlstedt Jackson Nixon & Wilson
CARLSTEDT, JACKSON, NIXON & WILSON

General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by 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 of the page 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. Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
11. 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.
12. 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.
13. 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

CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT December 31, 2010

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

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

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



(signature of the chief executive officer of the utility)

(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.

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2010

Mad Hatter Utility, Inc.
 (Exact Name of Utility)

County: Pasco

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

2348 Raden Drive
 Land O' Lakes, Florida 34639

Telephone: (813) 949-2167

e-Mail Address: N/A

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number N/A

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

Robert C. Nixon, CPA
 Carlstedt, Jackson, Nixon & Wilson, CPA's, PA
 2560 Gulf-to-Bay Blvd, Suite 200
 Clearwater, Florida 33765

Telephone: (727) 791-4020

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

2348 Raden Drive
 Land O' Lakes, Florida 34639

Telephone: (813) 949-2167

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

Carlstedt, Jackson, Nixon and Wilson, CPA's

Date of original organization of the utility: March 17, 1978

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 percent or more of the voting securities of the utility:

Name	Percent Ownership
1. Larry & Janice DeLucenay	100 %
2.	%
3.	%
4.	%
5.	%
6.	%
7.	%
8.	%
9.	%
10.	%

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT December 31, 2010
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DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Larry DeLucenay	President	Mad Hatter Utility, Inc.	Operations
Janice DeLucenay	Office Manager/ Bookkeeper	Mad Hatter Utility, Inc.	Operations, Rates and Accounting
Robert C. Nixon	CPA	Carlstedt, Jackson, Nixon & Wilson, CPA's, P.A.	Rates and Accounting
F. Marshall Deterding	Attorney	Rose, Sundstrom & Bentley, P.A.	Legal
Gerald Buhr	Attorney	Gerald Buhr	Legal

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

UTILITY NAME: Mad Hatter Utility, Inc.

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.**

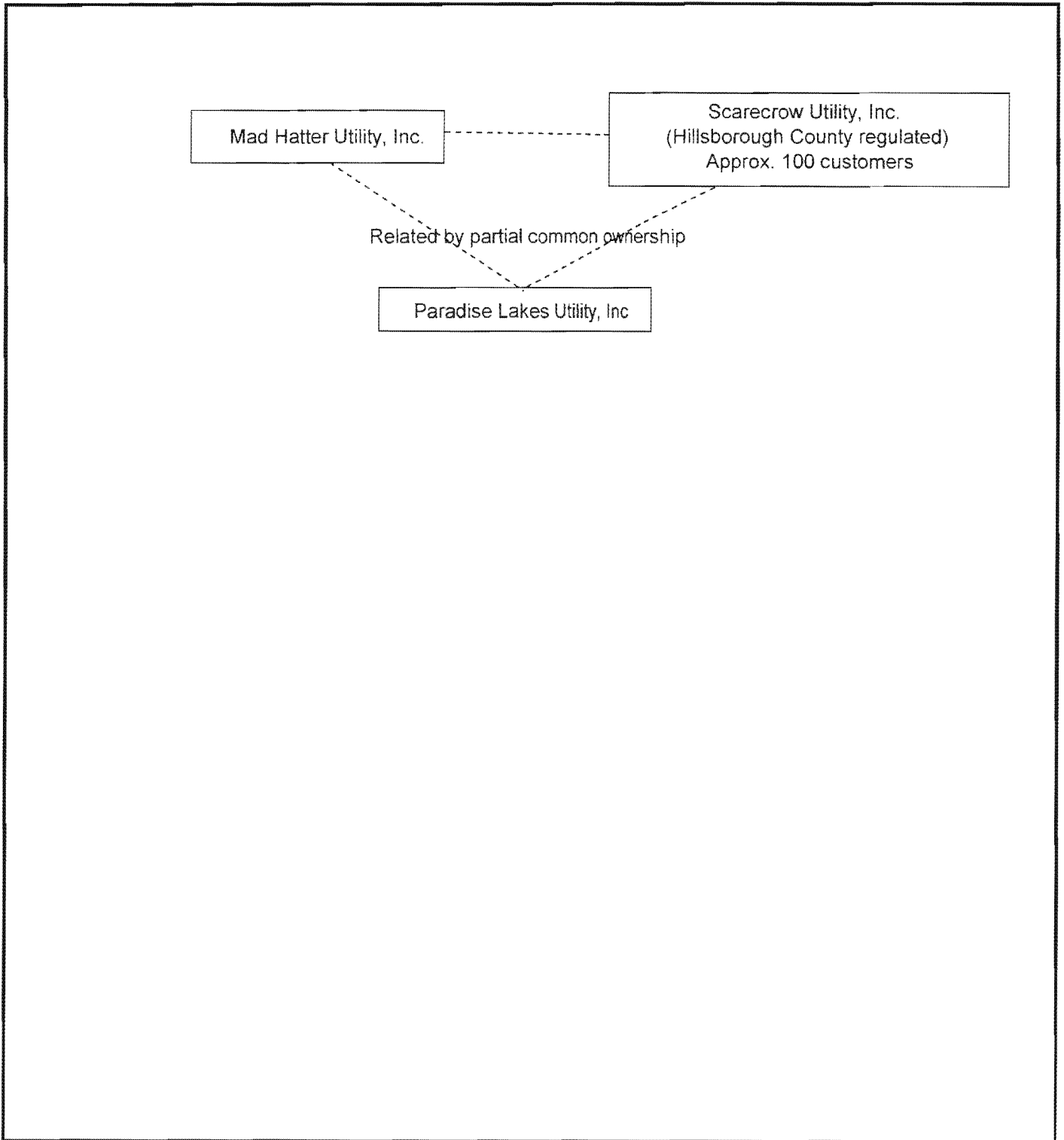
- (A) Mad Hatter Utility, Inc. was incorporated on March 1, 1978 by Larry and Janice Delucenay for the purpose of providing water and wastewater treatment to customers in the unincorporated south central Pasco County community of Land O' Lakes. The service area encompasses approximately sixteen (16) square miles along State Road 54 and U.S. 41 corridors in Land O' Lakes.
- (B) Water & wastewater treatment.
- (C) Mad Hatter's goals are continued expansion of its service capacity and customer base and to provide quality water and wastewater treatment service to its customers within the framework of a well planned, systematic and efficient expansion plan.
- (D) Mad Hatter has three service areas: 1) Linda Lakes - acquired in 1978; 2) Foxwood - acquired in 1992; and 3) Turtle Lakes - acquired in 1998. All systems provide water and wastewater treatment services.
- (E) Growth should average approximately 10-20 new customers annually.
- (F) None

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2010

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/10

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



UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT December 31, 2010
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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 UTILITY (c)	OFFICERS COMPENSATION (d)
Larry DeLucenay	President	100	% \$ 105,738 % \$ % \$ % \$ % \$ % \$ % \$ % \$ % \$

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)
Larry DeLucenay	Director	1	\$ None \$ \$ \$ \$ \$ \$ \$

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2010

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
None		\$	

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

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT December 31, 2010
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AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Larry DeLucenay	President	Stockholder	Mad Hatter Utility, Inc. Scarecrow Utility, Inc. Paradise Lakes Utility, Inc. Land O' Lakes Blvd. Suite 113 Lutz, Florida 33549

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT December 31, 2010
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BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER 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 sewer 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 revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT December 31, 2010
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, 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 or (S)old (d)	AMOUNT (e)
None				\$

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT December 31, 2010
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

- | | |
|--|---|
| <p>1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> - 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. - writeoff of bad debts or loans. | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> (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 (column (c) - column (d)). (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value. |
|--|---|

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

FINANCIAL

SECTION

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 6,897,652	\$ 6,879,631
108-110	Less: Accumulated Depreciation and Amortization	F-8	(2,538,981)	(2,335,288)
Net Plant			4,358,671	4,544,343
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			4,358,671	4,544,343
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 97,253	\$ 97,253
122	Less: Accumulated Depreciation and Amortization		(19,155)	(16,208)
Net Nonutility Property			78,098	81,045
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments				
CURRENT AND ACCRUED ASSETS				
131	Cash		252,902	224,089
132	Special Deposits	F-9		
133	Other Special Deposits	F-9	214,023	111,638
134	Working Funds			
135	Temporary Cash Investments		61,064	61,064
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	185,700	121,496
145	Accounts Receivable from Associated Companies	F-12	182,319	182,319
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		3,833	3,833
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	4,389	4,189
Total Current and Accrued Assets			904,230	708,628

* Not Applicable for Class B Utilities

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2010

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		
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	22,146	26,575
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			22,146	26,575
TOTAL ASSETS AND OTHER DEBITS			\$ 5,363,145	\$ 5,360,591

* Not Applicable for Class B Utilities

<p>NOTES TO THE BALANCE SHEET</p> <p>The space below is provided for important notes regarding the balance sheet.</p>
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COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 83	\$ 83
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock			
209*	Reduction in Par or Stated Value of Capital Stock			
210*	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-in Capital		135,146	135,146
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	1,064,354	1,159,652
216	Reacquired Capital Stock		(51,380)	(51,380)
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			1,148,203	1,243,501
LONG TERM DEBT				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	672,249	767,025
Total Long Term Debt			672,249	767,025
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		858,793	600,846
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18	(1,115)	(1,115)
234	Notes Payable to Associated Co.	F-18	8,173	8,173
235	Customer Deposits		131,039	127,015
236	Accrued Taxes		41,824	46,676
237	Accrued Interest	F-19	88,397	83,268
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	71,745	71,745
Total Current and Accrued Liabilities			1,198,856	936,608

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20	64,850	26,650
253	Other Deferred Credits	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			64,850	26,650
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	3,674,507	3,669,694
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,919,331)	(1,806,617)
Total Net C.I.A.C.			1,755,176	1,863,077
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		523,811	523,730
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes			523,811	523,730
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 5,363,145	\$ 5,360,591

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,975,304	\$ 1,960,391
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			1,975,304	1,960,391
401	Operating Expenses	F-3(b)	1,816,411	1,680,358
403	Depreciation Expense	F-3(b)	192,607	203,693
	Less: Amortization of CIAC	F-22	(108,044)	(112,715)
Net Depreciation Expense			84,563	90,978
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	181,027	200,644
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			2,082,001	1,971,980
Net Utility Operating Income			(106,697)	(11,589)
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)]			(106,697)	(11,589)

* 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)
\$ 744,343 N/A	\$ 1,216,048	N/A
744,343	1,216,048	-
567,534	1,112,824	
143,408 (65,000)	60,285 (47,715)	
78,408	12,570	-
94,818	105,826	
740,760	1,231,220	
3,583	(15,172)	
3,583	(15,172)	N/A

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

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)]			\$ (106,697)	\$ (11,589)
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		352	160
421	Miscellaneous Nonutility Revenue		211,233	25,554
426	Miscellaneous Nonutility Expenses		(15,822)	(23,724)
Total Other Income and Deductions			195,763	1,990
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income			
409.20	Income Taxes		20,825	(9,845)
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit		(25,287)	(81)
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income			(4,462)	(9,926)
INTEREST EXPENSE				
427	Interest Expense	F-19	67,857	75,773
428	Amortization of Debt Discount & Expense	F-13	3,026	
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			70,883	75,773
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME (LOSS)			\$ 13,721	\$ (95,298)

Explain Extraordinary Income:

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 4,648,204	\$ 2,091,909
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(1,738,974)	(800,007)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(1,932,448)	(1,742,059)
252	Advances for Construction	F-20	(64,850)	
Subtotal			911,932	(450,157)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	1,006,982	912,349
Subtotal			1,918,914	462,192
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		70,942	139,103
	Other (Specify):			
RATE BASE			\$ 1,989,856	\$ 601,295
NET UTILITY OPERATING INCOME			\$ 3,583	\$ (15,172)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			0.18 %	-- %

NOTES:

- (1) Estimated if not known.
 - (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 Method.

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (g)
Common Equity	\$ 1,148,203	\$ -	\$ -	\$ -	\$ -	\$ 1,148,203
Preferred Stock	-					-
Long Term Debt	672,249					672,249
Customer Deposits	131,039					131,039
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Income Taxes	523,811					523,811
Other (Explain):						
Notes Payable - Assoc Co	8,173					8,173
Total	\$ 2,483,475	\$ -	\$ -	\$ -	\$ -	\$ 2,483,475

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

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 4,648,204	\$ 2,091,909	N/A	\$ 6,740,113
102	Utility Plant Leased to Others				
103	Property Held for Future Use	74,983	82,556		157,539
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
Total Utility Plant		\$ 4,723,187	\$ 2,174,465	N/A	\$ 6,897,652

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ -	\$ -	\$ -	\$ -
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

UTILITY NAME: Mad Hatter Utility, Inc.

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 1,595,566	\$ 739,722	N/A	\$ 2,335,288
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	143,408	60,285		203,693
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Salvage				
Other Credits (specify) :				
Total credits	143,408	60,285		203,693
Debits during year:				
Book cost of plant retired				
Cost of removal				
Other debits (specify)				
Total debits				
Balance end of year	\$ 1,738,974	\$ 800,007	N/A	\$ 2,538,981

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits 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	N/A	N/A	N/A	N/A

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

**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCTS. 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
None	\$ -	-	\$ -
Total	\$ -		\$ -

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)
Non-Utility office space (net)	\$ 81,045	\$ -	\$ (2,947)	\$ 78,098
Total Nonutility Property	\$ 81,045	\$ -	\$ (2,947)	\$ 78,098

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): None	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133):	
Reserve For Taxes	\$ 108,185
Capital City Reserve	1,026
Utility Deposits	104,812
Total Other Special Deposits	\$ 214,023

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
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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 (ACCT. 123): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (ACCT. 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (ACCT. 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (ACCTS. 126 & 127) N/A	\$ -	\$ -
Total Special Funds		\$ -

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 Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ 174,145	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 174,145
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
Miscellaneous	\$ 11,555	
Total Other Accounts Receivable		\$ 11,555
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		<u>185,700</u>
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year	-	
Collections of accounts previously written off	-	
Utility accounts		
Others		
Total Additions		
Deduct accounts written off during year:		
Utility accounts		
Others		
Total accounts written off		
Balance end of year		
Total Accounts and Notes Receivable - Net		\$ <u>185,700</u>

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
A/R - Shareholders	\$ 182,319
Total	\$ 182,319

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
Total		\$ -

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
Utility deposits	\$ 4,389
	-
Total	\$ 4,389

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT December 31, 2010

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
 Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
N/A	\$ -	\$ -
_____	-	-

Total Unamortized Debt Discount and Expense		
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -

Total Unamortized Premium on Debt	\$ -	\$ -

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -

Total Extraordinary Property Losses	\$ -

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
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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): None	\$ -	\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): Deferred water use permit costs	\$ 4,429	\$ 22,146
Total Other Deferred Debits	\$ 4,429	\$ 22,146
REGULATORY ASSETS (Class A Utilities: Account 186.3): None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 4,429	\$ 22,146

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2010

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
COMMON STOCK		
Par or stated value per share	\$ 1.00	\$ 1.00
Shares authorized		100
Shares issued and outstanding		83
Total par value of stock issued	\$ -	\$ 83
Dividends declared per share for year	None	None
PREFERRED STOCK		
Par or stated value per share	\$ -	\$ -
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	\$ -	\$ -
Dividends declared per share for year	None	None

* Account 204 not applicable for Class B utilities

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

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

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2010

STATEMENT OF RETAINED EARNINGS

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance beginning of year	\$ 1,159,652
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	(95,298)
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	
	Year end Balance	1,064,354
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	_____
	Total Retained Earnings	\$ 1,064,354

Notes to Statement of Retained Earnings:

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT December 31, 2010
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**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ -
Total	\$ -

**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)	
Capital City Bank Issued: 10/04 Matures: 10/14	7.13 %	Fixed	\$ 447,623
SunTrust Issued: 09/03 Matures: 10/13	6.99 %	Fixed	224,626
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 672,249

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

NOTES PAYABLE (ACCTS. 232 AND 234)

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
NOTES PAYABLE (Account 232): N/A			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): N/P - Shareholders Issued: 12/96 Matures: Demand	8.00 %	Fixed	\$ 8,173
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ 8,173

* 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)
Delucenay A/P	\$ (1,115)
Total	\$ (1,115)

**ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Notes Payable - Shareholders	\$ 1,308	427			\$ 1,308
Lake Heron, Inc.	31,039	427			31,039
Capital City		427	35,967	35,967	
SunTrust		427	16,721	16,721	
Total Account No. 237.1	32,347		52,688	52,688	32,347
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Customer Deposits	50,921	427	23,085	17,966	56,040
Total Account 237.2	50,921		23,085	17,966	56,040
Total Account 237 (1)	\$ 83,268		\$ 75,773	\$ 70,654	\$ 88,387
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 75,773		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 75,773		

(1) Must Agree to F-2(a), Beginning and Ending Balance of Accrued Interest
(2) Must agree to F-3(c), Current Year Interest Expense

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2010

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION (a)	BALANCE END OF YEAR (b)
Profit Sharing Payable	\$ 28,505
Accrued rent payable-shareholders	43,240
Total Miscellaneous Current and Accrued Liabilities	\$ <u>71,745</u>

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	ACCT.		CREDITS (e)	BALANCE END OF YEAR (f)
		DEBIT (c)	AMOUNT (d)		
Developer advance	26,650		\$ -	\$ 38,200	\$ 64,850
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total	\$ 26,650		\$ -	\$ 38,200	\$ 64,850

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

UTILITY NAME: Mad Hatter Utility, Inc.

YEAR OF REPORT
December 31, 2010

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) None <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ - <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ - <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Regulatory Liabilities	\$ -	\$ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2) N/A <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ - <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ - <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ -	\$ -

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 1,927,751	\$ 1,741,943	N/A	\$ 3,669,694
Add credits during year:	4,697	116		4,813
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 1,932,448	\$ 1,742,059	\$ -	\$ 3,674,507

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of year	\$ 941,982	\$ 864,635	N/A	\$ 1,806,617
Debits during year:	65,000	47,715		112,715
Credits during year (specify): Rounding		1		
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 1,006,982	\$ 912,349		\$ 1,919,331

**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 income 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 computation 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, assignment, or sharing of the consolidated tax among group members.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year (loss)	F-3 (c)	\$ (95,298)
Reconciling items for the year:		
Taxable income not reported on the books:		
Meter fees	W-8a	4,583

Deductions recorded on books not deducted for return:		

Deferred income taxes		81
_____		-

Income recorded on books not included in return:		
Current income taxes		(9,845)

Deduction on return not charged against book income:		
Book tax depreciation difference		43,670

Federal tax net income (loss)		\$ (124,459)
Computation of tax:		
Taxible Income		\$ (124,459)
Effective State & Federal tax rate		-
Total Tax		\$ -

**WATER
OPERATION
SECTION**

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT
December 31, 2010

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 4,648,204
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(1,738,974)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(1,932,448)
252	Advances for Construction	F-20	(64,850)
	Subtotal		911,932
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	1,006,982
	Subtotal		1,918,914
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		70,942
	Other (Specify): Completed Construction not Classified		-
	WATER RATE BASE		\$ 1,989,856
	UTILITY OPERATING INCOME	W-3	\$ 3,583
	ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)		0.18 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (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.

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	\$ 744,343
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		744,343
401	Operating Expenses	W-10(a)	567,534
403	Depreciation Expense	W-6(a)	143,408
	Less: Amortization of CIAC	W-8(a)	(65,000)
	Net Depreciation Expense		78,408
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		33,495
408.11	Property Taxes		29,898
408.12	Payroll Taxes		23,374
408.13	Other Taxes & Licenses		8,051
408	Total Taxes Other Than Income		94,818
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		740,760
	Utility Operating Income		3,583
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 3,583

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT December 31, 2010

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 11,491	\$ -	\$ -	\$ 11,491
302	Franchises	72,541			72,541
303	Land and Land Rights	205,519	150		205,669
304	Structure and Improvements	335,757	4,600		340,357
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	593,145	2,135		595,280
308	Infiltration Galleries and Tunnels				
309	Supply Mains	100,752			100,752
310	Power Generation Equipment				
311	Pumping Equipment	158,035			158,035
320	Water Treatment Equipment	583,811			583,811
330	Distribution Reservoirs and Standpipes	76,523			76,523
331	Transmission and Distribution Mains	1,556,533	3,570		1,560,103
333	Services	150,252			150,252
334	Meters and Meter Installations	449,452	6,239		455,691
335	Hydrants	64,667			64,667
339	Other Plant / Miscellaneous Equipment	27,581			27,581
340	Office Furniture and Equipment	166,112			166,112
341	Transportation Equipment	59,755			59,755
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	7,316			7,316
344	Laboratory Equipment	439			439
345	Power Operated Equipment	11,829			11,829
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 4,631,510	\$ 16,694	\$ -	\$ 4,648,204

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

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT
 December 31, 2010

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 11,491	\$ 11,491				
302	Franchises	72,541	72,541				
303	Land and Land Rights	205,669		\$ 44,344	\$ 161,325	\$ -	\$ -
304	Structure and Improvements	340,357			125,272		215,085
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	595,280		595,280			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	100,752		100,752			
310	Power Generation Equipment						
311	Pumping Equipment	158,035		158,035			
320	Water Treatment Equipment	583,811			583,811		
330	Distribution Reservoirs and Standpipes	76,523				76,523	
331	Transmission and Distribution Mains	1,560,103				1,560,103	
333	Services	150,252				150,252	
334	Meters and Meter Installations	455,691				455,691	
335	Hydrants	64,667				64,667	
339	Other Plant / Miscellaneous Equipment	27,581			26,703	878	
340	Office Furniture and Equipment	166,112					166,112
341	Transportation Equipment	59,755					59,755
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	7,316					7,316
344	Laboratory Equipment	439					439
345	Power Operated Equipment	11,829					11,829
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 4,648,204	\$ 84,032	\$ 898,411	\$ 897,111	\$ 2,308,114	\$ 460,536

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT
December 31, 2010

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)
301	Organization	40	%	2.50 %
302	Franchises	40	%	2.50 %
304	Structure and Improvements	33	%	3.03 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment		%	%
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	20	%	5.00 %
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 %
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
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		%	%
347	Miscellaneous Equipment		%	%
348	Other Tangible Plant		%	%
Water Plant Composite Depreciation Rate *			%	%

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

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT
 December 31, 2010

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)
301	Organization	\$ 8,865	\$ 287	\$ -	\$ 287
302	Franchises	17,317	1,814		1,814
304	Structure and Improvements	47,586	10,243		10,243
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	65,353	19,788		19,788
308	Infiltration Galleries and Tunnels				
309	Supply Mains	3,301	2,882		2,882
310	Power Generation Equipment				
311	Pumping Equipment	110,272	7,902		7,902
320	Water Treatment Equipment	488,415	21,440		21,440
330	Distribution Reservoirs and Standpipes	11,312	2,066		2,066
331	Transmission and Distribution	398,506	13,241		13,241
333	Services	35,179	26,824		26,824
334	Meters and Meter Installations	228,832	22,375		22,375
335	Hydrants	16,303	1,435		1,435
339	Other Plant / Miscellaneous Equipment	13,078	1,103		1,103
340	Office Furniture and Equipment	72,132	10,919		10,919
341	Transportation Equipment	59,755	0		
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	6,422	419		419
344	Laboratory Equipment	439	0		
345	Power Operated Equipment	12,499	670		670
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,595,566	\$ 143,408	\$ -	\$ 143,408

* Specify nature of transaction.
 Use () to denote reversal entries.
 Note: Adjustment for depreciating over plant value

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT
 December 31, 2010

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) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	9,152
302	Franchises					19,131
304	Structure and Improvements					57,829
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					85,141
308	Infiltration Galleries and Tunnels					
309	Supply Mains					6,183
310	Power Generation Equipment					
311	Pumping Equipment					118,174
320	Water Treatment Equipment					509,855
330	Distribution Reservoirs and Standpipes					13,378
331	Transmission and Distribution					411,747
333	Services					62,003
334	Meters and Meter Installations					251,207
335	Hydrants					17,738
339	Other Plant / Miscellaneous Equipment					14,181
340	Office Furniture and Equipment					83,051
341	Transportation Equipment					59,755
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					6,841
344	Laboratory Equipment					439
345	Power Operated Equipment					13,169
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	1,738,974

UTILITY NAME: Mad Hatter Utility, Inc.
SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT December 31, 2010

CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ <u>1,927,751</u>
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	<u>4,697</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u> </u>
Total Credits		<u>4,697</u>
Less debits charged during the year (All debits charged during the year must be explained below)		<u> </u>
Total Contributions In Aid of Construction		\$ <u>1,932,448</u>

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

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

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT
 December 31, 2010

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)
Meter Fees - 5/8" x 3/4"	2	\$ 182.15	364
Meter Fees - 1"	5	836.23	4,181
Expired Customer Refund Checks			152
Total Credits			\$ 4,697

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 272**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 941,982
Debits during year:	
Accruals charged to Account	65,000
Other Debits (specify):	
Total debits	65,000
Credits during year (specify):	
Total credits	
Balance end of year	\$ 1,006,982

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT December 31, 2010

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

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WATER (c)
N/A		
Total Credits		N/A

UTILITY NAME: Mad Hatter Utility, Inc.

SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT
December 31, 2010

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	3,365	3,367	\$ 637,654
461.2	Metered Sales to Commercial Customers	194	203	97,039
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	3,559	3,570	734,693
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	3,559	3,570	734,693
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			8,153
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			1,497
	Total Other Water Revenues			\$ 9,650
	Total Water Operating Revenues			\$ 744,343

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

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	\$ 133,508	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders	52,869		
604	Employee Pensions and Benefits	37,995		
610	Purchased Water			
615	Purchased Power	47,704		
616	Fuel for Power Purchased	(138)		
618	Chemicals	25,538		
620	Materials and Supplies	28,266		
631	Contractual Services - Engineering	28,946		
632	Contractual Services - Accounting	15,687		
633	Contractual Services - Legal	19,081		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing			
636	Contractual Services - Other	86,936	2,393	24,258
641	Rental of Building/Real Property	111		
642	Rental of Equipment	151	87	
650	Transportation Expense	14,824		
656	Insurance - Vehicle	2,534	2,534	
657	Insurance - General Liability	11,952	4,388	
658	Insurance - Workmens Comp.	5,495		
659	Insurance - Other	82		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	55,993	4,429	
Total Water Utility Expenses		\$ 567,534	\$ 13,831	\$ 24,258

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)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133,508
52,869					37,995
44,778					2,926
(138)					
25,538					
	24,377				3,889
28,946					15,687
					19,081
420		20,035	15,110		24,720
					111
					64
14,824					
7,564					
					5,495
					82
					51,564
\$ 174,801	\$ 24,377	\$ 20,035	\$ 15,110		\$ 295,122

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		27,732		27,732	21,595
February		26,519		26,519	21,308
March		27,351		27,351	19,020
April		29,425		29,425	22,731
May		27,715		27,715	29,840
June		27,559		27,559	26,929
July		28,473		28,473	27,268
August		27,993		27,993	22,001
September		25,358		25,358	28,988
October		27,811		27,811	26,577
November		27,948		27,948	27,151
December		26,336		26,336	23,623
Total for year	N/A	330,220	N/A	330,220	297,031

If water is purchased for resale, indicate the following:

Vendor N/A

Point of delive 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 No. 1	.300mgd	.300mgd	Well
Well No. 2	.300mgd	.300mgd	Well
Well No. 3	.300mgd	.300mgd	Well
Well No. 4	.300mgd	.300mgd	Well
Well No. 5	.300mgd	.300mgd	Well

Note: With relocation of Turtle Lakes wells and looping of system with Foxwood, we are reporting Foxwood and Turtle Lakes as a single system.

UTILITY NAME: Mad Hatter Utility, Inc.
SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT
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WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>#1- .300mgd, #2- .300mgd & #3 - .300mgd, #4 - .300mgd, #5 - .300mgd</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>	<u>Wellheads</u>	
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>All treatment facilities: CL2 - Hydro</u>		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u>	Manufacturer	<u>N/A</u>
FILTRATION			
Type and size of area:			
Pressure (in square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>

SYSTEM Foxwood, Linda Lakes, & Turtle Lakes

UTILITY NAME: Mad Hatter Utility, Inc.
SYSTEM NAME / COUNTY: Linda Lakes / Pasco

YEAR OF REPORT
December 31, 2010

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>.040mgd</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Aeration/Chlorination</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u> Manufacturer <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet):	<u>N/A</u> Manufacturer <u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u> Manufacturer <u>N/A</u>

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	2,868	2,868
5/8"	Displacement	1.0	615	615
3/4"	Displacement	1.5		
1"	Displacement	2.5	53	133
1 1/2"	Displacement or Turbine	5.0	20	100
2"	Displacement, Compound or Turbine	8.0	12	96
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 Water System Meter Equivalents				3,862

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:
ERC = 296,982 gallons, divided by
350 gallons per day
365 days
<u>2,324.7</u> ERC's

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood, Linda Lakes, & Turtle Lakes / Pasco

YEAR OF REPORT
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OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve.	3,862
2. Maximum number of ERC's * which can be served.	Approximately 4500
3. Present system connection capacity (in ERC's *) using existing lines.	Approximately 3829
4. Future system connection capacity (in ERC's *) upon service area buildout.	Approximately 8000
5. Estimated annual increase in ERC's *	100-150
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	No N/A
7. Attach a description of the fire fighting facilities.	106 Hydrants
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	
9. When did the company last file a capacity analysis report with the DEP?	None
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.	N/A
b. Have these plans been approved by DEP?	N/A
c. When will construction begin?	N/A
d. Attach plans for funding the required upgrading.	N/A
e. Is this system under any Consent Order of the DEP?	No
11. Department of Environmental Protection ID #	6510620
12. Water Management District Consumptive Use Permit #	200590
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?	N/A

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

**WASTEWATER
OPERATION
SECTION**

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 1,994,534
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(726,167)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(1,686,274)
252	Advances for Construction	F-20	
	Subtotal		(417,907)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	863,103
	Subtotal		445,196
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		135,913
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		\$ 581,109
	UTILITY OPERATING INCOME	S-3	\$ (9,697)
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		-- %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (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 YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 97,375
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(73,840)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(55,785)
252	Advances for Construction	F-20	
	Subtotal		(32,250)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	49,246
	Subtotal		16,996
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		3,190
	Other (Specify):		-
	WASTEWATER RATE BASE		\$ 20,186
	UTILITY OPERATING INCOME	S-3	\$ (5,475)
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		- - %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
- (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.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 1,195,499
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		1,195,499
401	Operating Expenses	S-10(a)	1,087,307
403	Depreciation Expense	S-6(a)	58,647
	Less: Amortization of CIAC	S-8(a)	(46,187)
	Net Depreciation Expense		12,460
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		54,722
408.11	Property Taxes		27,333
408.12	Payroll Taxes		23,374
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		105,429
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		1,205,196
	Utility Operating Income (Loss)		(9,697)
530	Add Back: Guaranteed Revenue (and AFPI)		
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 (Loss)		\$ (9,697)

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 20,549
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		20,549
401	Operating Expenses	S-10(a)	25,517
403	Depreciation Expense	S-6(a)	1,638
	Less: Amortization of CIAC	S-8(a)	(1,528)
	Net Depreciation Expense		110
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		
408.11	Property Taxes		397
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		397
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		26,024
	Utility Operating Income (Loss)		(5,475)
530	Add Back: Guaranteed Revenue (and AFPI)		
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 (Loss)		\$ (5,475)

UTILITY NAME: Mad Hatter Utility, Inc.

SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / Pasco

YEAR OF REPORT
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WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 16,799	\$ -	\$ -	\$ 16,799
352	Franchises	24,538			24,538
353	Land and Land Rights				
354	Structure and Improvements	281,325	1,327		282,652
355	Power Generation Equipment				
360	Collection Sewers - Force	396,465			396,465
361	Collection Sewers - Gravity	870,705			870,705
362	Special Collecting Structures				
363	Services to Customers	96,611			96,611
364	Flow Measuring Devices	6,529			6,529
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	217,895			217,895
371	Pumping Equipment	14,664			14,664
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	12,563			12,563
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	17,822			17,822
391	Transportation Equipment	26,934			26,934
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	1,548			1,548
394	Laboratory Equipment	422			422
395	Power Operated Equipment	8,387			8,387
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Wastewater Plant		\$ 1,993,207	\$ 1,327	\$ -	\$ 1,994,534

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

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / Pasco

YEAR OF REPORT
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WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 16,799						
352	Franchises	24,538					\$ -	
353	Land and Land Rights		\$ -	\$ -	\$ -	\$ -		\$ -
354	Structure and Improvements			-47,189	21,198			214,265
355	Power Generation Equipment							
360	Collection Sewers - Force		396,465					
361	Collection Sewers - Gravity		870,705					
362	Special Collecting Structures							
363	Services to Customers		96,611					
364	Flow Measuring Devices		6,529					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			217,895				
371	Pumping Equipment			14,664				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				12,563			
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment							
390	Office Furniture & Equipment							17,822
391	Transportation Equipment							26,934
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							1,548
394	Laboratory Equipment							422
395	Power Operated Equipment							8,387
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
Total Wastewater Plant		\$ 41,337	\$ 1,370,310	\$ 279,748	\$ 33,761	\$ -	\$ -	\$ 269,378

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

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / Pasco

YEAR OF REPORT
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WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises				
353	Land and Land Rights				
354	Structure and Improvements	10,219			10,219
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	52,002			52,002
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	2,234			2,234
371	Pumping Equipment				
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	28,458			28,458
381	Plant Sewers	3,490			3,490
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	218			218
391	Transportation Equipment	347			347
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	55			55
394	Laboratory Equipment	16			16
395	Power Operated Equipment	336			336
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Wastewater Plant		\$ 97,375	\$ -	\$ -	\$ 97,375

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

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / Pasco

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WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ -						
352	Franchises						\$ -	
353	Land and Land Rights		\$ -	\$ -	\$ -	\$ -		\$ -
354	Structure and Improvements			10,219				
355	Power Generation Equipment							
360	Collection Sewers - Force							
361	Collection Sewers - Gravity		52,002					
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			2,234				
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				28,458			
381	Plant Sewers				3,490			
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment							
390	Office Furniture & Equipment							218
391	Transportation Equipment							347
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							55
394	Laboratory Equipment							16
395	Power Operated Equipment							336
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
Total Wastewater Plant		\$ -	\$ 52,002	\$ 12,453	\$ 31,948	\$ -	\$ -	\$ 972

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

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)
351	Organization	40	%	2.50 %
352	Franchises	40	%	2.50 %
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	45	%	2.22 %
362	Special Collecting Structures		%	%
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices	5	%	20.00 %
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	30	%	3.33 %
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment		%	%
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment	12	%	8.33 %
396	Communication Equipment		%	%
397	Miscellaneous Equipment		%	%
398	Other Tangible Plant		%	%
Wastewater Plant Composite Depreciation Rate *			%	%

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

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)
351	Organization		%	%
352	Franchises		%	%
354	Structure and Improvements	33	%	3.03 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force		%	%
361	Collection Sewers - Gravity	45	%	2.22 %
362	Special Collecting Structures		%	%
363	Services to Customers		%	%
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	30	%	3.33 %
371	Pumping Equipment		%	%
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment		%	%
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment		%	%
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment	12	%	8.33 %
396	Communication Equipment		%	%
397	Miscellaneous Equipment		%	%
398	Other Tangible Plant		%	%
Wastewater Plant Composite Depreciation Rate *			%	%

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

UTILITY NAME: Mad Hatter Utility, Inc.

SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / Pasco

YEAR OF REPORT
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ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 13,356	\$ 420	\$ -	\$ 420
352	Franchises	13,616	613		613
354	Structure and Improvements	51,713	8,813		8,813
355	Power Generation Equipment				
360	Collection Sewers - Force	139,531	13,202		13,202
361	Collection Sewers - Gravity	295,959	19,329	-	19,329
362	Special Collecting Structures				
363	Services to Customers	26,457	2,541		2,541
364	Flow Measuring Devices	6,530	-		
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	62,992	7,256		7,256
371	Pumping Equipment	6,418	815		815
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	2,460	699		699
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	11,405	1,044		1,044
391	Transportation Equipment	26,726	3,915		3,915
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	1,548	-		
394	Laboratory Equipment	422	-		
395	Power Operated Equipment	8,387	-		
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 667,520	\$ 58,647	\$ -	\$ 58,647

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

ANALYSIS OF ENTRIES IN SEWER 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) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	13,776
352	Franchises					14,229
354	Structure and Improvements					60,526
355	Power Generation Equipment					
360	Collection Sewers - Force					152,733
361	Collection Sewers - Gravity					315,288
362	Special Collecting Structures					
363	Services to Customers					28,998
364	Flow Measuring Devices					6,530
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					70,248
371	Pumping Equipment					7,233
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					3,159
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					
390	Office Furniture & Equipment					12,449
391	Transportation Equipment					30,641
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					1,548
394	Laboratory Equipment					422
395	Power Operated Equipment					8,387
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	726,167

UTILITY NAME: Mad Hatter Utility, Inc.

SYSTEM NAME / COUNTY: Linda Lakes / Pasco

YEAR OF REPORT
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ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises				
354	Structure and Improvements	2,789	310		310
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	38,013	1,154		1,154
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	385	74		74
371	Pumping Equipment				
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	28,458	-		
381	Plant Sewers	1,569	100		100
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	233	-		
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	55	-		
394	Laboratory Equipment	364	-		
395	Power Operated Equipment	336	-		
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 72,202	\$ 1,638		\$ 1,638

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

ANALYSIS OF ENTRIES IN SEWER 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) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	
352	Franchises					
354	Structure and Improvements					3,099
355	Power Generation Equipment					
360	Collection Sewers - Force					
361	Collection Sewers - Gravity					39,167
362	Special Collecting Structures					
363	Services to Customers					
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					459
371	Pumping Equipment					
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					28,458
381	Plant Sewers					1,669
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					
390	Office Furniture & Equipment					233
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					55
394	Laboratory Equipment					364
395	Power Operated Equipment					336
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 73,840

UTILITY NAME: Mad Hatter Utility, Inc.
SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / Pasco

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CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 1,686,158
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	116
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		116
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 1,686,274

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

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

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / Pasco

YEAR OF REPORT December 31, 2010

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ <u>55,785</u>
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ <u>55,785</u>

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

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

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / Pasco

YEAR OF REPORT
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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)
Expired Customer Refund Checks		\$ -	\$ 116
Total Credits			\$ 116

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 816,917
Debits during year:	
Accruals charged to Account	46,187
Other Debits (specify):	
Total debits	46,187
Credits during year (specify):	
Rounding	1
Total credits	1
Balance end of year	\$ 863,103

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / Pasco

YEAR OF REPORT
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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)
_____	_____	\$ _____ -	\$ _____ -
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			N/A

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	
Balance first of year	\$ 47,718
Debits during year:	
Accruals charged to Account	1,528
Other Debits (specify):	_____
_____	_____
Total debits	1,528
Credits during year (specify):	_____
_____	_____
Total credits	_____
Balance end of year	\$ 49,246

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / Pasco

YEAR OF REPORT
December 31, 2010

WASTEWATER CIAC SCHEDULE "B"

ADDITIONS TO CONTRIBUTION IN AID OF CONSTRUCTION RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS FROM WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WASTEWATER (c)
None		
Total Credits		\$ -

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER 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			
Measured Revenues:				
522.1	Residential Revenues	2,811	2,811	\$ 1,037,826
522.2	Commercial Revenues	135	142	157,673
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	2,946	2,953	1,195,499
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	2,946	2,953	\$ 1,195,499
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			
	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				
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 Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
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			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 1,195,499

* 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)
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			-
Measured Revenues:				
522.1	Residential Revenues	57	57	\$ 16,708
522.2	Commercial Revenues	2	2	3,841
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	59	59	20,549
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	59	59	\$ 20,549
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			
	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				\$ 20,549

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

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1	.2	.3	.4	.5	.6
			COLLECTION EXPENSES - OPERATIONS (d)	SOURCE OF SUPPLY AND 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	\$ 133,508	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	52,869						
704	Employee Pensions and Benefits	37,995						
710	Purchased Sewage Treatment	653,247					653,247	
711	Sludge Removal Expense	16,010					16,010	
715	Purchased Power	25,998	23,071					
716	Fuel for Power Purchased							
718	Chemicals	4,342					4,342	
720	Materials and Supplies	5,572	313	5,259				
731	Contractual Services - Engineering	1,438	1,438					
732	Contractual Services - Accounting	15,686						
733	Contractual Services - Legal	19,081						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	40,009		13,460	1,696			
741	Rental of Building/Real Property	111						
742	Rental of Equipment	64						
750	Transportation Expense	14,786					14,786	
756	Insurance - Vehicle	2,535			2,535			
757	Insurance - General Liability	11,952					11,952	
758	Insurance - Workmens Comp.	5,495						
759	Insurance - Other	82						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	46,527						
Total Wastewater Utility Expenses		\$ 1,087,307	\$ 24,822	\$ 18,719	\$ 4,231	\$ -	\$ 700,337	\$ -

WASTEWATER UTILITY EXPENSE ACCOUNTS

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	\$ -	\$ 133,508	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		52,869				
704	Employee Pensions and Benefits		37,995				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power		2,927				
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering						
732	Contractual Services - Accounting		15,686				
733	Contractual Services - Legal		19,081				
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other		24,853				
741	Rental of Building/Real Property		111				
742	Rental of Equipment		64				
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.		5,495				
759	Insurance - Other		82				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses		46,527				
Total Wastewater Utility Expenses		\$ -	\$ 339,198	\$ -	\$ -	\$ -	\$ -

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	6,428					6,428	
715	Purchased Power	2,916	2,656		260			
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies							
731	Contractual Services - Engineering	1,595					1,595	
732	Contractual Services - Accounting							
733	Contractual Services - Legal							
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	14,578		2,686	10,827			1,065
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense							
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workmens Comp.							
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses							
Total Wastewater Utility Expenses		\$ 25,517	\$ 2,656	\$ 2,686	\$ 11,087	\$ -	\$ 8,023	\$ 1,065

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / Pasco

YEAR OF REPORT
 December 31, 2010

WASTEWATER UTILITY EXPENSE ACCOUNTS

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	\$ -	\$ -	\$ -		\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering						
732	Contractual Services - Accounting						
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.						
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses						
Total Wastewater Utility Expenses		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	2,811	2,811
5/8"	Displacement	1.0	86	86
3/4"	Displacement	1.5		
1"	Displacement	2.5	38	95
1 1/2"	Displacement or Turbine	5.0	9	45
2"	Displacement, Compound or Turbine	8.0	8	64
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
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				3,126

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:

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

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.

ERC Calculation:	(144,756,000	/ 365 days) / 280 gpd =	1,416
		(total gallons purchased)		

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / Pasco

YEAR OF REPORT
 December 31, 2010

CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	END OF YEAR (e)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	57	57
5/8"	Displacement	1.0		
3/4"	Displacement	1.5		
1"	Displacement	2.5	1	3
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				65

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:

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

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

ERC Calculation:	(<u>7,424,000</u>	/ 365 days) / 280 gpd =	<u>73</u>
		(total gallons treated)		

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / Pasco

YEAR OF REPORT
 December 31, 2010

WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	Purchased (3)		
Basis of Permit Capacity (1)	N/A		
Manufacturer	N/A		
Type (2)	N/A		
Hydraulic Capacity	N/A		
Average Daily Flow	396,592		
Total Gallons of Wastewater Treated	144,756,000		
Method of Effluent Disposal	N/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.
- (3) All sewage is transmitted for treatment to the Pasco County treatment plant: therefore, permitted capacity, basis, manufacturer, type and hydraulic capacity questions are not applicable.

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / Pasco

YEAR OF REPORT
December 31, 2010

WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.020 mgd		
Basis of Permit Capacity (1)	Annual Average		
Manufacturer	Defiance		
Type (2)	EA		
Hydraulic Capacity	.020 mgd		
Average Daily Flow	6,658		
Total Gallons of Wastewater Treated	2,430,000		
Method of Effluent Disposal	Ponds		

- (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.

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Foxwood & Turtle Lakes / Pasco

YEAR OF REPORT December 31, 2010

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>3,126</u>
2. Maximum number of ERC's * which can be served.	<u>Approximately 4500</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>Approximately 3200</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>Approximately 8000</u>
5. Estimated annual increase in ERC's * .	<u>100-150</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	<u>N/A</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>N/A</u>
If so, when?	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>N/A</u>
If so, what are the utility's plans to comply with the DEP?	<u>N/A</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>N/A</u>
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?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>N/A</u>

* An ERC is determined based on the calculation on the bottom of Page S-11

UTILITY NAME: Mad Hatter Utility, Inc.
 SYSTEM NAME / COUNTY: Linda Lakes / Pasco

YEAR OF REPORT December 31, 2010

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>65</u>
2. Maximum number of ERC's * which can be served.	<u>System is built-out</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>71</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>System is built-out-out</u>
5. Estimated annual increase in ERC's	<u>None</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>N/A</u>
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	<u>N/A</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>None</u>
If so, when?	<u>None</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>No</u>
If so, what are the utility's plans to comply with the DEP?	<u>N/A</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>None</u>
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?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>DO 51-114187</u>

* An ERC is determined based on the calculation on the bottom of Page S-11

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

Company: Mad Hatter Utility, Inc.

For the Year Ended December 31, 2010

(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)	734,693	735,916	(1,223)
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	-	-	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	9,650	14,955	(5,305)
Total Water Operating Revenue	\$ 744,343	\$ 750,871	\$ (6,528)
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 744,343	\$ 750,871	\$ (6,528)

Explanations:

Amended RAF return to be filed - Transposition error made on the 6-30 return counting other water revenue twice.

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: Mad Hatter Utility, Inc.

For the Year Ended December 31, 2010

(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)	1,216,048	1,217,804	(1,756)
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)	-	-	-
Total Wastewater Operating Revenue	\$ 1,216,048	\$ 1,217,804	\$ (1,756)
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 1,216,048	\$ 1,217,804	\$ (1,756)

Explanations:
Amended RAF to be filed.

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).