

# CLASS "A" OR "B"

## WATER and/or WASTEWATER UTILITIES

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

# ANNUAL REPORT

OF

WS199-07-AR

**Rainbow Springs Utilities, LC**

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Exact Legal Name of Respondent

**355-W / 311-S**

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Certificate Numbers

Submitted To The

STATE OF FLORIDA



08 MAR -5 AM 10:45  
DIVISION OF  
ECONOMIC REGULATION  
PUBLIC SERVICE  
COMMISSION

PUBLIC SERVICE COMMISSION

FOR THE

**YEAR ENDED DECEMBER 31, 2007**



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

*James L. Carlstedt, C.P.A.*  
*Paul E. DeChario, 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.*

February 22, 2008

To the Members  
Rainbow Springs Utilities, L.C.

We have compiled the balance sheets of Rainbow Springs Utilities, L.C. as of December 31, 2007 and 2006, and the related statements of income and retained earnings for the year(s) then ended, included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information presented in the prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of Rainbow Springs Utilities, L.C. We have not audited or reviewed the accompanying financial statements and supplementary information referred to above and, accordingly, do not express an opinion or any form of assurance on them.

These financial statements (including related disclosures) and the supplementary information are presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

We are not independent with respect to Rainbow Springs Utilities, L.C.

  
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

## TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
<b>EXECUTIVE SUMMARY</b>			
Certification	E-1	Business Contracts With Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers and Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses Which Are A Byproduct, Coproduct or Joint Product of Providing Service	E-9
Company Profile	E-4	Business Transactions With Related Parties - Part I and II	E-10
Parent / Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
<b>FINANCIAL SECTION</b>			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances From Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense		Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current and Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid Of Construction	F-22
Accounts Receivable From Associated Companies	F-12	Accum. Amortization of C.I.A.C.	F-23
Notes Receivable From Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income For Federal Income Taxes	F-23
Miscellaneous Current and Accrued Assets	F-12		

**TABLE OF CONTENTS**

SCHEDULE	PAGE	SCHEDULE	PAGE
<b>WATER OPERATION SECTION</b>			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERC's	W-13
Contributions in Aid of Construction	W-7	Other Water System Information	W-14
<b>WASTEWATER OPERATION SECTION</b>			
Listing of Wastewater System Groups	S-1	Contributions in Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Operating Revenue	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Utility Expense Accounts	S-10
Analysis of Entries in Wastewater Depreciation Reserve	S-5	Calculation of ERC's	S-11
Basis for Wastewater Depreciation Charges	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

**EXECUTIVE**

**SUMMARY**

**CERTIFICATION OF ANNUAL REPORT**

<b>YEAR OF REPORT</b> <b>December 31, 2007</b>
---

UTILITY NAME:                     Rainbow Springs Utilities, LC                    

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

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

Items Certified

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

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

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

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

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

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

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2007
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Rainbow Springs Utilities, LC  
 (Exact Name of Utility)

County: Marion

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

P.O. Box 1850  
 Dunnellon, Florida 34430

Telephone: ( 352 ) 489-9153

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  
 Cronin, Jackson, Nixon & Wilson, CPA's, PA  
 2560 Gulf-to-Bay Blvd, Suite 200  
 Clearwater, Florida 34625

Telephone: ( 727 ) 791-4020

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

11373 N. Williams St, Dunnellon, Florida, 34432  
 and One Commercial Plaza, Hartford, Connecticut, 06103

Telephone: ( 352 ) 489-9153

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

Cronin, Jackson, Nixon and Wilson, CPA's

Date of original organization of the utility: 7/17/1978

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.	David T. Chase	34.0	%
2.	Arnold L. Chase	33.0	%
3.	Cheryl A. Chase	33.0	%
4.			%
5.			%
6.			%
7.			%
8.			%
9.			%
10.			%



UTILITY NAME: Rainbow Springs Utilities, LC

**YEAR OF REPORT**  
December 31, 2007

**DIRECTORY OF PERSONNEL WHO CONTACT  
THE FLORIDA PUBLIC SERVICE COMMISSION**

<b>NAME OF COMPANY REPRESENTATIVE (1)</b>	<b>TITLE OR POSITION (2)</b>	<b>ORGANIZATIONAL UNIT TITLE (3)</b>	<b>USUAL PURPOSE FOR CONTACT WITH FPSC</b>
Cheryl A. Chase	V. Pres./Treasurer	c/o Chase Enterprises One Commercial Plaza Hartford, CT 06103	Various utility matters
Robert C. Nixon	CPA	Cronin, Jackson, Nixon & Wilson	Rate and accounting matters
Lowell Smallridge	Agent for Managing Members	Rainbow Springs Utilities, LC P.O. Box 1850 Dunnellon, FL 34430	Utility matters

- (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: Rainbow Springs Utilities, LC

**YEAR OF REPORT**  
December 31, 2007

**COMPANY PROFILE**

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.**
- B. Public services rendered.**
- C. Major goals and objectives.**
- D. Major operating divisions and functions.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

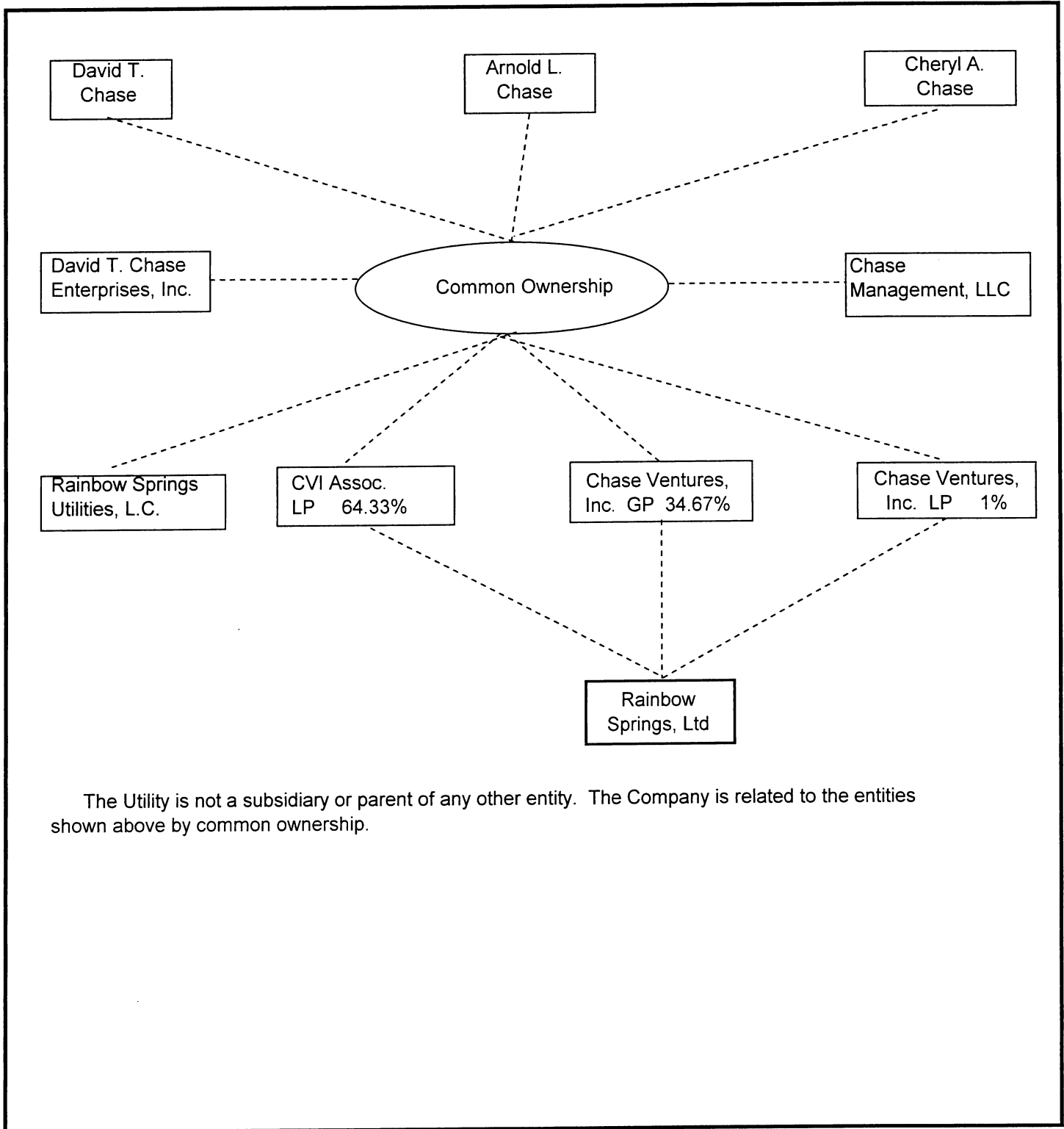
- A) The utility began in 1965 as a private utility system, serving the Rainbow Springs Attraction, an amusement park. In 1978, development of the surrounding area was begun by Context Industries with a country club and residential community. The utility was certificated by the Marion County Commissioners. In 1981, regulatory authority was transferred to the Florida Public Service Commission. In 1983, Context Industries sold the utility and development area to Chase Enterprises.
- B) The utility provides water and wastewater service to the village of Rainbow Springs.
- C) The Company's goals are to provide quality water and wastewater service, while earning a fair rate of return.
- D) Water and wastewater divisions.
- E) Growth is expected to average approximately 80 - 100 ERC's per year.
- F) None

UTILITY NAME: Rainbow Springs Utilities, LC

**YEAR OF REPORT**  
December 31, 2007

**PARENT / AFFILIATE ORGANIZATION CHART**  
Current as of 12/31/07

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).



The Utility is not a subsidiary or parent of any other entity. The Company is related to the entities shown above by common ownership.

UTILITY NAME: Rainbow Springs Utilities, LC

<b>YEAR OF REPORT</b> December 31, 2007
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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.			
<b>NAME (a)</b>	<b>TITLE (b)</b>	<b>% OF TIME SPENT AS OFFICER OF UTILITY (c)</b>	<b>OFFICERS COMPENSATION (d)</b>
Lowell Smallridge	Agent for Managing Members	100 %	\$ 12,000
Cheryl A. Chase	Managing Member	1 %	\$ None
Arnold L. Chase	Managing Member	1 %	\$ None
David T Chase	Managing Member	1 %	\$ None
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$

**COMPENSATION OF DIRECTORS**

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.			
<b>NAME (a)</b>	<b>TITLE (b)</b>	<b>NUMBER OF DIRECTORS MEETINGS ATTENDED (c)</b>	<b>DIRECTORS COMPENSATION (d)</b>
David T. Chase	Member	1	\$ None
Arnold L. Chase	Member	1	\$ None
Cheryl A. Chase	Member	1	\$ None
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: Rainbow Springs Utilities, LC

**YEAR OF REPORT**  
December 31, 2007

**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.

<b>NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)</b>	<b>IDENTIFICATION OF SERVICE OR PRODUCT (b)</b>	<b>AMOUNT (c)</b>	<b>NAME AND ADDRESS OF AFFILIATED ENTITY (d)</b>
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.

**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.

<p><b>NAME</b> <b>(a)</b></p>	<p><b>PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION</b> <b>(b)</b></p>	<p><b>AFFILIATION OR CONNECTION</b> <b>(c)</b></p>	<p><b>NAME AND ADDRESS OF AFFILIATION OR CONNECTION</b> <b>(d)</b></p>
David T. Chase	Executive	Officer	Chase Ventures, Inc CVI Assoc, LP Hartford, CT
Arnold L. Chase	Executive	Partner Member	Rainbow Springs Limited Rainbow Springs Utilities, L.C. Dunnellon, FL
Cheryl A. Chase	Executive	Officer	Chase Ventures, Inc CVI Assoc, LP Hartford, CT
Lowell Smallridge	Agent for Managing Members	Officer	Rainbow Springs Utility Dunnellon, FL

UTILITY NAME: Rainbow Springs Utilities, LC

<b>YEAR OF REPORT</b> December 31, 2007
--

**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: Rainbow Springs Utilities, LC

<b>YEAR OF REPORT</b> December 31, 2007
--

**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)
David T. Chase Enterprises, Inc.	Tax services and return preparation, financial management, project management, budget management, Legal service, Life Insurance	Open	P	\$ 78,098
Chase Management, LLC	Operations Management	Open	P	48,000
Chase Enterprises	Accounting	Open	P	10,080



UTILITY NAME: Rainbow Springs Utilities, LC

<b>YEAR OF REPORT</b> December 31, 2007
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**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

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

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

2. Below are examples of some types of transactions to include:

- purchase, sale or transfer of equipment.
- purchase, sale or transfer of land and structures.
- purchase, sale or transfer of securities.
- noncash transfers of assets.
- noncash dividends other than stock dividends.
- writeoff of bad debts or loans.

3. The columnar instructions follow:

- (a) Enter name of related party or company.
- (b) Describe briefly the type of assets purchased, sold or transferred.
- (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
- (d) Enter the net book value for each item reported.
- (e) Enter the net profit or loss for each item (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)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 5,223,433	\$ 5,186,175
108-110	Less: Accumulated Depreciation and Amortization	F-8	(2,174,811)	(2,027,952)
Net Plant			<u>3,048,622</u>	<u>3,158,223</u>
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			<u>3,048,622</u>	<u>3,158,223</u>
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
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				
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		558,403	463,871
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	68,110	160,478
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		13,440	15,908
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			<u>639,953</u>	<u>640,257</u>

\* Not Applicable for Class B Utilities

**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	\$ 4,182	\$ 5,854
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	10,019	23,477
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits		14,201	29,331
	TOTAL ASSETS AND OTHER DEBITS		\$ 3,702,776	\$ 3,827,811

\* Not Applicable for Class B Utilities

<p><b><u>NOTES TO THE BALANCE SHEET</u></b></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)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ -	\$ -
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		2,388,768	2,388,768
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16		
216	Reacquired Capital Stock			
218	Proprietary Capital - (Member's Equity) (Proprietorship and Partnership Only)		(1,734,523)	(1,779,964)
<b>Total Equity Capital</b>			<u>654,245</u>	<u>608,804</u>
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	897,649	942,053
<b>Total Long Term Debt</b>			<u>897,649</u>	<u>942,053</u>
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		58,801	22,851
232	Notes Payable	F-18	19,907	6,008
233	Accounts Payable to Associated Co.	F-18		48,000
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		368	319
236	Accrued Taxes		(10)	24,650
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	371	54,079
<b>Total Current and Accrued Liabilities</b>			<u>79,437</u>	<u>155,907</u>

\* 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)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits (Contributed Taxes)	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	2,733,579	2,706,306
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(662,134)	(585,259)
Total Net C.I.A.C.			2,071,445	2,121,047
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			<b>\$ 3,702,776</b>	<b>\$ 3,827,811</b>

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 1,062,017	\$ 1,057,416
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			1,062,017	1,057,416
401	Operating Expenses	F-3(b)	810,792	769,221
403	Depreciation Expense	F-3(b)	162,016	161,458
	Less: Amortization of CIAC	F-22	(73,420)	(76,873)
Net Depreciation Expense			88,596	84,585
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	101,002	95,273
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			1,000,390	949,079
Net Utility Operating Income			61,627	108,337
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)]			61,627	108,337

\* 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)
\$ 531,155 N/A	\$ 526,261	N/A
531,155	526,261	-
388,041	381,180	
65,264 (24,433)	96,194 (52,440)	
40,831	43,754	-
45,620	49,653	
474,492	474,587	
56,663	51,674	
56,663	51,674	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)]			\$ 61,627	\$ 108,337
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income			
421	Miscellaneous Nonutility Revenue		1,218	383
426	Miscellaneous Nonutility Expenses		4	1
Total Other Income and Deductions			1,222	384
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.20	Taxes Other Than Income			
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	64,121	61,608
428	Amortization of Debt Discount & Expense	F-13	1,672	1,672
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			65,793	63,280
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET (LOSS) INCOME			(2,944)	45,441

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	\$ 1,948,707	\$ 3,264,996
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	<u>(781,232)</u>	<u>(1,393,579)</u>
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	<u>(889,797)</u>	<u>(1,843,782)</u>
252	Advances for Construction	F-20		
Subtotal			<u>277,678</u>	<u>27,635</u>
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	<u>206,645</u>	<u>455,489</u>
Subtotal			<u>484,323</u>	<u>483,124</u>
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		<u>48,505</u>	<u>47,648</u>
	Other (Specify):			
	_____		<u>-</u>	<u>-</u>
	_____			
	_____			
RATE BASE			<u>\$ 532,828</u>	<u>\$ 530,772</u>
NET UTILITY OPERATING INCOME			<u>\$ 56,663</u>	<u>\$ 51,674</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>10.63 %</u>	<u>9.74 %</u>

**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 OF CURRENT COST OF CAPITAL  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ 654,245	41.61 %	11.88 %	4.94 %
Preferred Stock		%	-	%
Long Term Debt	917,556	58.37 %	6.50 %	3.79 %
Customer Deposits	368	0.02 %	6.00 %	0.00 %
Tax Credits - Zero Cost		%	-	%
Tax Credits - Weighted Cost		%	-	%
Deferred Income Taxes		%	-	%
Other (Explain)		%	-	%
		%	%	%
Total	\$ 1,572,169	100.00 %		8.74 %

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

\_\_\_\_\_

\_\_\_\_\_

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

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

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

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity:	<u>11.88</u> %
Commission order approving Return on Equity:	<u>PSC-96-1229-FOF-WS</u>

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate:	<u>None</u> %
Commission order approving AFUDC rate:	_____

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.



**UTILITY 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	\$ 1,948,707	\$ 3,264,996	N/A	\$ 5,213,703
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress		9,730		9,730
106	Completed Construction Not Classified				
Total Utility Plant		\$ 1,948,707	\$ 3,274,726	N/A	\$ 5,223,433

**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	N/A	N/A	\$ -	\$ -
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization			\$ -	\$ -
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -



**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)
None	\$ -	\$ -	\$ -	\$ -
Total Nonutility Property	\$ -	\$ -	\$ -	\$ -

**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): None	\$ -
Total Other Special Deposits	\$ -

UTILITY NAME: Rainbow Springs Utilities, LC

<b>YEAR OF REPORT</b> <b>December 31, 2007</b>
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**INVESTMENTS AND SPECIAL FUNDS  
ACCOUNTS 123-127**

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): N/A	\$ -	\$ -
<b>Total Investment In Associated Companies</b>		<b>\$ -</b>
UTILITY INVESTMENTS (Account 124): N/A	\$ -	\$ -
<b>Total Utility Investments</b>		<b>\$ -</b>
OTHER INVESTMENTS (Account 125): N/A	\$ -	\$ -
<b>Total Other Investments</b>		<b>\$ -</b>
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127)) N/A		\$ -
<b>Total Special Funds</b>		<b>\$ -</b>



**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	\$ 65,173	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 65,173
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
CIAC Receivable	\$ 2,937	
Total Other Accounts Receivable		\$ 2,937
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		<u>68,110</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>\$ 68,110</u>

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
None	
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____ -

**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)
None	\$ _____ -
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____ -

UTILITY NAME: Rainbow Springs Utilities, LC

<b>YEAR OF REPORT</b> <b>December 31, 2007</b>
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**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):		
Wachovia	\$ 1,672	\$ 4,182
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ 1,672	\$ 4,182
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: Rainbow Springs Utilities, LC

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

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

**STATEMENT OF RETAINED EARNINGS**

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance beginning of year	N/A
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	
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	-
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings	N/A

Notes to Statement of Retained Earnings:



**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):			
Dunnellon State Bank; Issued: March-05 Matures: April-08	6.5 %	F	\$ 19,907
_____	%		
_____	%		
_____	%		
_____	%		
_____	%		
_____	%		
_____	%		
Total Account 232			\$ 19,907
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
_____	%		\$ -
N/A	%		-
_____	%		-
_____	%		-
_____	%		
_____	%		
_____	%		
Total Account 234			

\* 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)
N/A	\$ -
_____	
_____	
_____	
_____	
_____	
_____	
_____	
Total	



**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)		
<b>ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt</b>					
Southtrust Bank Construction Loan	\$ -	427.3	\$ 60,755	\$ 60,755	\$ -
Dunnellon State Bank	-	427.1	843	843	\$ -
	-				-
	-				-
	-				-
	-				-
	-				-
	-				-
<b>Total Account No. 237.1</b>	-		61,598	61,598	-
<b>ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities</b>					
Customer Deposits	-	427.4	10	10	-
<b>Total Account 237.2</b>	-		10	10	
<b>Total Account 237 (1)</b>	\$ -		\$ 61,608	\$ 61,608	\$ -
<b>INTEREST EXPENSED:</b>					
Total accrual Account 237		237	\$ 61,608		
Less Capitalized Interest Portion of AFUDC:					
None					
<b>Net Interest Expensed to Account No. 427 (2)</b>			\$ 61,608		

(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





**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	\$ 880,057	\$ 1,826,249	N/A	\$ 2,706,306
Add credits during year:	9,740	17,533		27,273
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 889,797	\$ 1,843,782	\$ -	\$ 2,733,579

**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	\$ 182,210	\$ 403,049	N/A	\$ 585,259
Debits during year:	24,433	52,440		76,873
Credits during year (specify): Rounding	(2)			(2)
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 206,645	\$ 455,489		\$ 662,134

UTILITY NAME: Rainbow Springs Utilities, LC

**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	F-3(c)	N/A
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		-
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income		\$ _____ -
Computation of tax:		
The Company is taxed as a Partnership; therefore, this Schedule is not applicable		

**WATER  
OPERATION  
SECTION**



UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

<b>YEAR OF REPORT</b> December 31, 2007
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**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)	\$ 1,948,707
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	781,232
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	889,797
252	Advances for Construction	F-20	
	Subtotal		277,678
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	206,645
	Subtotal		484,323
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		48,505
	Other (Specify): Completed Construction not Classified		-
	WATER RATE BASE		\$ 532,828
	UTILITY OPERATING INCOME	W-3	\$ 56,663
	ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)		10.63 %

- 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  
 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	531,155
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		<u>531,155</u>
401	Operating Expenses	W-10(a)	388,041
403	Depreciation Expense	W-6(a)	65,264
	Less: Amortization of CIAC	W-8(a)	(24,433)
	Net Depreciation Expense		40,831
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		23,902
408.11	Property Taxes		14,705
408.12	Payroll Taxes		6,863
408.13	Other Taxes & Licenses		150
408	Total Taxes Other Than Income		45,620
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		<u>474,492</u>
	Utility Operating Income		<u>56,663</u>
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		<u>\$ 56,663</u>

**UTILITY NAME:** Rainbow Springs Utilities, LC  
**SYSTEM NAME / COUNTY:** Rainbow Springs / Marion

**YEAR OF REPORT**  
**December 31, 2007**

**WATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 22,340	\$ -	\$ -	\$ 22,340
302	Franchises	16,205			16,205
303	Land and Land Rights	6,799			6,799
304	Structure and Improvements	203,710			203,710
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	53,592			53,592
308	Infiltration Galleries and Tunnels				
309	Supply Mains	154,069			154,069
310	Power Generation Equipment	26,352			26,352
311	Pumping Equipment	117,790			117,790
320	Water Treatment Equipment	29,388			29,388
330	Distribution Reservoirs and Standpipes	232,956			232,956
331	Transmission and Distribution Mains	648,604			648,604
333	Services	133,591			133,591
334	Meters and Meter Installations	151,370	25,459	12,403	164,426
335	Hydrants	33,248			33,248
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	4,731			4,731
340	Office Furniture and Equipment	14,291			14,291
341	Transportation Equipment	29,647	27,343	12,870	44,120
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	3,264			3,264
344	Laboratory Equipment	613			613
345	Power Operated Equipment	36,573			36,573
346	Communication Equipment	1,551			1,551
347	Miscellaneous Equipment	494			494
348	Other Tangible Plant				
	<b>TOTAL WATER PLANT</b>	<b>\$ 1,921,178</b>	<b>\$ 52,802</b>	<b>\$ 25,273</b>	<b>\$ 1,948,707</b>

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

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

YEAR OF REPORT  
 December 31, 2007

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	\$ 22,340	\$ 22,340				
302	Franchises	16,205	16,205				
303	Land and Land Rights	6,799			\$ 6,799		\$ -
304	Structure and Improvements	203,710		15,266	188,444		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	53,592		53,592			
308	Infiltration Galleries and Tunnels						
309	Supply Mai Rainbow Springs / Marion	154,069		154,069			
310	Power Generation Equipment	26,352		26,352			
311	Pumping Equipment	117,790		117,525		265	
320	Water Treatment Equipment	29,388			29,388		
330	Distribution Reservoirs and Standpipes	232,956				232,956	
331	Transmission and Distribution Mains	648,604				648,604	
333	Services	133,591				133,591	
334	Meters and Meter Installations	164,426				164,426	
335	Hydrants	33,248				33,248	
336	Backflow Prevention Devices						
339	Other Plant / Miscellaneous Equipment	4,731				4,731	
340	Office Furniture and Equipment	14,291					14,291
341	Transportation Equipment	44,120					44,120
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	3,264					3,264
344	Laboratory Equipment	613					613
345	Power Operated Equipment	36,573					36,573
346	Communication Equipment	1,551					1,551
347	Miscellaneous Equipment	494					494
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 1,948,707	\$ 38,545	\$ 366,804	\$ 224,631	\$ 1,217,821	\$ 100,906

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

**YEAR OF REPORT**  
**December 31, 2007**

**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	20	%	5.00 %
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes	40	%	2.50 %
331	Transmission and Distribution Mains	45	%	2.22 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
336	Backflow Prevention Devices		%	%
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment	6	%	16.67 %
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	12	%	8.33 %
347	Miscellaneous Equipment	15	%	6.67 %
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: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

YEAR OF REPORT  
 December 31, 2007

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	\$ 11,018	\$ 558	\$ -	\$ 558
302	Franchises	3,444	405		405
304	Structure and Improvements	55,617	6,173		6,173
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	23,347	1,785	(1)	1,784
308	Infiltration Galleries and Tunnels				
309	Supply Mains	51,528	4,406		4,406
310	Power Generation Equipment	20,648	1,318		1,318
311	Pumping Equipment	37,004	5,890	(1)	5,889
320	Water Treatment Equipment	14,372	1,337		1,337
330	Distribution Reservoirs and Standpipes	69,732	5,824		5,824
331	Transmission and Distribution	252,519	14,398		14,398
333	Services	59,483	3,341		3,341
334	Meters and Meter Installations	57,217	7,895		7,895
335	Hydrants	5,585	737		737
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	2,476	189		189
340	Office Furniture and Equipment	12,700	1,381		1,381
341	Transportation Equipment	22,335	6,149		6,149
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	1,516	203		203
344	Laboratory Equipment	61	41		41
345	Power Operated Equipment	29,332	3,046		3,046
346	Communication Equipment	516	155		155
347	Miscellaneous Equipment	115	33		33
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 730,565	\$ 65,264	\$ (2)	\$ 65,262

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

Note: Other Credits (Column (e)) to correct rounding

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

YEAR OF REPORT  
 December 31, 2007

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i+j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	11,576
302	Franchises					3,849
304	Structure and Improvements					61,790
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					25,131
308	Infiltration Galleries and Tunnels					
309	Supply Mains					55,934
310	Power Generation Equipment					21,966
311	Pumping Equipment					42,893
320	Water Treatment Equipment					15,709
330	Distribution Reservoirs and Standpipes					75,556
331	Transmission and Distribution					266,917
333	Services					62,824
334	Meters and Meter Installations	(12,403)			(12,403)	52,709
335	Hydrants					6,322
336	Backflow Prevention Devices					
339	Other Plant / Miscellaneous Equipment					2,665
340	Office Furniture and Equipment					14,081
341	Transportation Equipment	(12,870)	10,678		(2,192)	26,292
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					1,719
344	Laboratory Equipment					102
345	Power Operated Equipment					32,378
346	Communication Equipment					671
347	Miscellaneous Equipment					148
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ (25,273)	\$ 10,678	\$ -	\$ (14,595)	\$ 781,232

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

<b>YEAR OF REPORT</b> December 31, 2007
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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ <u>880,057</u>
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	<u>9,740</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>          </u>
Total Credits		<u>9,740</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>889,797</u>

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

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

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UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

**YEAR OF REPORT**  
**December 31, 2007**

**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	19	\$ 65	\$ 1,235
Main Extension charges	4	342	1,368
Capacity charges	19	208	3,952
Irrigation Meter fees	49	65	3,185
<b>Total Credits</b>			<b>\$ 9,740</b>

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 182,210
Debits during year:	
Accruals charged to Account	24,434
Other Debits (specify):	
Total debits	24,434
Credits during year (specify):	
Rounding	(1)
Total credits	(1)
Balance end of year	\$ 206,645



UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

<b>YEAR OF REPORT</b> December 31, 2007
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**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)
None		
Total Credits		N/A

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

YEAR OF REPORT  
 December 31, 2007

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	1,450	1,465	\$ 216,526
461.2	Metered Sales to Commercial Customers	3	3	5,190
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	1,453	1,468	221,716
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection	2	1	994
	Total Fire Protection Revenue	2	1	994
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers	901	938	305,075
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	2,356	2,407	527,785
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			3,370
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ 3,370
	Total Water Operating Revenues			\$ 531,155

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

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

**YEAR OF REPORT**  
**December 31, 2007**

**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	\$ 101,021	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders	7,200		
604	Employee Pensions and Benefits	21,923		
610	Purchased Water			
615	Purchased Power	40,355	39,373	
616	Fuel for Power Production	718	718	
618	Chemicals	3,398		
620	Materials and Supplies	37,050		279
631	Contractual Services - Engineering	14,936		
632	Contractual Services - Accounting	67,382		
633	Contractual Services - Legal	16,470		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing	802		
636	Contractual Services - Other	15,750		
641	Rental of Building/Real Property	8,759	186	
642	Rental of Equipment	494		
650	Transportation Expense	4,379		
656	Insurance - Vehicle			
657	Insurance - General Liability	13,407		
658	Insurance - Workmens Comp.	4,243		
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	29,754	6,194	
Total Water Utility Expenses		\$ 388,041	\$ 46,471	\$ 279

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

**YEAR OF REPORT**  
**December 31, 2007**

**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)
\$ -	\$ -	\$ -	\$ -	\$ 44,726	\$ 56,295
7,200					21,923
					982
3,398					1,104
	2,433	6,813	4,079	22,342	
4,309	10,627				67,382
					16,470
802					
15,750					8,263
310					494
	1,042	3,337			
13,407					4,243
2,392	928			3,754	16,486
\$ 47,568	\$ 15,030	\$ 10,150	\$ 4,079	\$ 70,822	\$ 193,642

**PUMPING AND PURCHASED WATER STATISTICS**

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		20,000	4,500	15,500	16,985
February		19,569	2,500	17,069	13,839
March		26,261	3,100	23,161	17,331
April		26,580	2,750	23,830	19,540
May		30,929	2,650	28,279	21,875
June		27,465	4,500	22,965	27,222
July		22,926	100	22,826	20,018
August		23,975	5,250	18,725	20,764
September		22,707	2,000	20,707	17,250
October		19,635	2,500	17,135	14,393
November		24,223	4,750	19,473	15,017
December		22,682	1,200	21,482	18,474
Total for year	N/A	286,952	35,800	251,152	222,708

If water is purchased for resale, indicate the following:

Vendor N/A

Point of delivery N/A

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

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well # 14	648,000 gpd	Approximately	Ground
Well # 15	1,368,000 gpd	- 786,000 - from	Ground
Well # 18	1,440,000 gpd	all three wells	Ground

UTILITY NAME: Rainbow Springs Utilities, LC  
SYSTEM NAME / COUNTY: Rainbow Springs / Marion

**YEAR OF REPORT**  
**December 31, 2007**

**WATER TREATMENT PLANT INFORMATION**  
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>2.38 MGD</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>After storage tank</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Gas Chlorination</u>
<b>LIME TREATMENT</b>	
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u> Manufacturer <u>N/A</u>
<b>FILTRATION</b>	
Type and size of area:	
Pressure (in square feet):	<u>N/A</u> Manufacturer <u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u> Manufacturer <u>N/A</u>

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

**YEAR OF REPORT**  
**December 31, 2007**

**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	1,465	1,465
5/8"	Displacement	1.0	936	936
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	3	24
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	1	90
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>2,525</u>

**CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:  

$$ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day} )$$

ERC Calculation:

$$\begin{array}{r}
 ERC = \quad 222,708 \text{ gallons, divided by} \\
 \quad \quad 350 \text{ gallons per day} \\
 \quad \quad \underline{365 \text{ days}} \\
 \quad \quad \underline{1,743.3 \text{ ERC's}}
 \end{array}$$

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

**YEAR OF REPORT**  
**December 31, 2007**

**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.   | 2,525   |
| 2. Maximum number of ERC's * which can be served.   | 3229  |
| 3. Present system connection capacity (in ERC's *) using existing lines.  | 2,525   |
| 4. Future system connection capacity (in ERC's *) upon service area buildout.   | Approximately 3,000   |
| 5. Estimated annual increase in ERC's * .   | 60  |
| 6. Is the utility required to have fire flow capacity?<br>If so, how much capacity is required?   | Yes<br>1,500 GPM  |
| 7. Attach a description of the fire fighting facilities.  | 1,500 GPM from 3 high service pumps; 500,000 gal of storage |
| 8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.<br>Proposed new water plant at Tract "K" Juliette Falls with two new 1,000gpm wells. Operational in Sep 2007. |   |
| 9. When did the company last file a capacity analysis report with the DEP?  | Jan, 2003   |
| 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 be  | N/A   |
| d. Attach plans for funding the required upgrading.   |   |
| e. Is this system under any Consent Order of the DEP?   | No  |
| 11. Department of Environmental Protection ID #   | 129484005-WC-20   |
| 12. Water Management District Consumptive Use Permit #  | -4237.012   |
| 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**

UTILITY NAME: Rainbow Springs Utilities, LC

**WASTEWATER LISTING OF SYSTEM GROUPS**

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

The wastewater financial schedules (S-1 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 through S-14) must be filed for each system in the group.

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

<b>SYSTEM NAME / COUNTY</b>	<b>CERTIFICATE NUMBER</b>	<b>GROUP NUMBER</b>
Rainbow Springs / Marion	311-S	1

**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)	\$ 3,264,996
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	<u>(1,393,579)</u>
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	<u>(1,843,782)</u>
252	Advances for Construction	F-20	
	Subtotal		<u>27,635</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	455,489
	Subtotal		<u>483,124</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		47,648
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		<u>\$ 530,772</u>
	UTILITY OPERATING INCOME	S-3	<u>\$ 51,674</u>
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		<u>9.74 %</u>

- 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	\$ 526,261
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		526,261
401	Operating Expenses	S-10(a)	381,180
403	Depreciation Expense	S-6(a)	96,194
	Less: Amortization of CIAC	S-8(a)	(52,440)
	Net Depreciation Expense		43,754
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		23,682
408.11	Property Taxes		18,733
408.12	Payroll Taxes		6,863
408.13	Other Taxes & Licenses		375
408	Total Taxes Other Than Income		49,653
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		474,587
	Utility Operating Income		51,674
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		\$ 51,674

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

YEAR OF REPORT  
 December 31, 2007

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 9,825	\$ -	\$ -	\$ 9,825
352	Franchises	16,205			16,205
353	Land and Land Rights	177,490			177,490
354	Structure and Improvements	603,576			603,576
355	Power Generation Equipment	115,743			115,743
360	Collection Sewers - Force	85,010			85,010
361	Collection Sewers - Gravity	1,169,344			1,169,344
362	Special Collecting Structures				
363	Services to Customers	112,893			112,893
364	Flow Measuring Devices	9,077			9,077
365	Flow Measuring Installations				
366	Reuse Services	1,787			1,787
367	Reuse Meters and Meter Installations				
370	Receiving Wells	252,013			252,013
371	Pumping Equipment	111,271	(3,394)		107,877
374	Reuse Distribution Reservoirs	20,402			20,402
375	Reuse Transmission and Distribution System	281,804			281,804
380	Treatment & Disposal Equipment	259,062			259,062
381	Plant Sewers	35,782	3,393		39,175
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	2,763			2,763
390	Office Furniture & Equipment	950			950
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 3,264,997	\$ (1)	\$ -	\$ 3,264,996

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

Note (1): Reclassification between accounts with \$1 rounding in ending balances

S-4(a)  
 GROUP 1

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	\$ 9,825						
352	Franchises	16,205						
353	Land and Land Rights				\$ 177,490			
354	Structure and Improvements				601,033	2,543		
355	Power Generation Equipment				51,430	64,313		
360	Collection Sewers - Force		85,010					
361	Collection Sewers - Gravity		1,169,344					
362	Special Collecting Structures							
363	Services to Customers		112,893					
364	Flow Measuring Devices		9,077					
365	Flow Measuring Installations						1,787	
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			252,013				
371	Pumping Equipment			102,586				
374	Reuse Distribution Reservoirs					20,402		
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				107,417	151,645	281,804	
381	Plant Sewers				3,706	35,469		
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipme				2,763			950
390	Office Furniture & Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 26,030	\$ 1,376,324	\$ 354,599	\$ 943,839	\$ 274,372	\$ 288,882	\$ 950

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	20	%	5.00 %
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	40	%	2.50 %
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	25	%	4.00 %
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs	40	%	2.50 %
375	Reuse Transmission and Distribution System	43	%	2.33 %
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment	18	%	5.56 %
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment		%	%
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment		%	%
394	Laboratory Equipment		%	%
395	Power Operated Equipment		%	%
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: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

YEAR OF REPORT  
 December 31, 2007

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	\$ 2,088	\$ 245	\$ -	\$ 245
352	Franchises	3,444	405		405
354	Structure and Improvements	208,673	18,876		18,876
355	Power Generation Equipment	67,842	5,787		5,787
360	Collection Sewers - Force	41,891	2,830		2,830
361	Collection Sewers - Gravity	519,598	25,959		25,959
362	Special Collecting Structures				
363	Services to Customers	52,105	2,969		2,969
364	Flow Measuring Devices	8,897	181		181
365	Flow Measuring Installations				
366	Reuse Services	713	45		45
367	Reuse Meters and Meter Installations				
370	Receiving Wells	100,418	10,082	(1)	10,081
371	Pumping Equipment	51,130	5,998		5,998
374	Reuse Distribution Reservoirs	6,333	510		510
375	Reuse Transmission and Distribution System	72,794	6,566		6,566
380	Treatment & Disposal Equipment	149,770	14,405	(1)	14,404
381	Plant Sewers	10,949	1,120		1,120
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	306	153		153
390	Office Furniture & Equipment	436	63		63
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 1,297,387	\$ 96,194	\$ (2)	\$ 96,192

\* Specify nature of transaction.

Use ( ) to denote reversal entries.

Note: Other Credits (Column (e)) to correct rounding



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	\$ -	\$ -	\$ -	\$ -	2,333
352	Franchises					3,849
354	Structure and Improvements					227,549
355	Power Generation Equipment					73,629
360	Collection Sewers - Force					44,721
361	Collection Sewers - Gravity					545,557
362	Special Collecting Structures					
363	Services to Customers					55,074
364	Flow Measuring Devices					9,078
365	Flow Measuring Installations					
366	Reuse Services					758
367	Reuse Meters and Meter Installations					
370	Receiving Wells					110,499
371	Pumping Equipment			(579)	(579)	56,549
374	Reuse Distribution Reservoirs					6,843
375	Reuse Transmission and Distribution System					79,360
380	Treatment & Disposal Equipment					164,174
381	Plant Sewers			579	579	12,648
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					459
390	Office Furniture & Equipment					499
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	1,393,579

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

<b>YEAR OF REPORT</b> December 31, 2007
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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 1,826,249
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	17,533
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		17,533
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 1,843,782

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

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

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UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

**YEAR OF REPORT**  
**December 31, 2007**

**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)
Main Extension charges	4	\$ 740	\$ 2,960
Capacity charges	19	767	14,573
Total Credits			\$ 17,533

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 403,049
Debits during year:	
Accruals charged to Account	52,440
Other Debits (specify):	
Rounding	
Total debits	52,440
Credits during year (specify):	
Total credits	
Balance end of year	\$ 455,489

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

**YEAR OF REPORT**  
**December 31, 2007**

**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		N/A

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
<b>WASTEWATER SALES</b>				
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	1,449	1,465	\$ 510,327
522.2	Commercial Revenues	3	3	15,934
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	1,452	1,468	526,261
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,452	1,468	\$ 526,261
<b>OTHER WASTEWATER REVENUES</b>				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			
	Total Other Wastewater Revenues			\$ -

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

**WASTEWATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
541.1	Measured Reuse Revenues: Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 526,261

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

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

YEAR OF REPORT  
 December 31, 2007

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	\$ 68,080	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	4,800					4,800	
704	Employee Pensions and Benefits	21,923						
710	Purchased Sewage Treatment	50,265					50,265	
711	Sludge Removal Expense	50,447			8,843		41,604	
715	Purchased Power	718					718	
716	Fuel for Power Production							
718	Chemicals	5,094	3,782					1,312
720	Materials and Supplies	20,118	269	5,660		9,201	1,666	159
731	Contractual Services - Engineering	19,653					19,653	
732	Contractual Services - Accounting	44,922						
733	Contractual Services - Legal	16,470						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing	8,252	8,252					
736	Contractual Services - Other	15,750					15,750	
741	Rental of Building/Real Property	8,759	186					
742	Rental of Equipment	494						
750	Transportation Expense	4,378						
756	Insurance - Vehicle							
757	Insurance - General Liability	13,391						
758	Insurance - Workmens Comp.	4,279						
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense						1,026	
775	Miscellaneous Expenses	23,387						
	Total Wastewater Utility Expenses	\$ 381,180	\$ 12,489	\$ 5,660	\$ 8,843	\$ 9,201	\$ 135,482	\$ 1,471

S-10(a)  
 GROUP 1

UTILITY NAME: Rainbow Springs Utilities, LC

SYSTEM NAME / COUNTY: Rainbow Springs / Marion

YEAR OF REPORT  
December 31, 2007

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO.	ACCOUNT NAME (a)	.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	\$ 45,825	\$ 22,255	\$ -		\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		21,923				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Production						
718	Chemicals						
720	Materials and Supplies	669	504				1,990
731	Contractual Services - Engineering		44,922				
732	Contractual Services - Accounting		16,470				
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property		8,573				
742	Rental of Equipment		494				
750	Transportation Expense		4,378				
756	Insurance - Vehicle						
757	Insurance - General Liability		13,391				
758	Insurance - Workmens Comp.		4,279				
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	3,954	18,407				
	Total Wastewater Utility Expenses	\$ 50,448	\$ 155,596	\$ -	\$ -	\$ -	\$ 1,990

S-10(b)  
GROUP 1



**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	1,465	1,465
5/8"	Displacement	1.0		
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	2	16
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				1,486

**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

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

ERC Calculation:	(	55,150,000	/ 365 days ) / 250 gpd =	604
		(total gallons treated)		

UTILITY NAME: Rainbow Springs Utilities, LC  
 SYSTEM NAME / COUNTY: Rainbow Springs / Marion

<b>YEAR OF REPORT</b> <b>December 31, 2007</b>
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**WASTEWATER TREATMENT PLANT INFORMATION**  
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	230,000		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marolf		
Type (2)	Pre-denitrification activated sludge		
Hydraulic Capacity	230,000		
Average Daily Flow	151,096		
Total Gallons of Wastewater Treated	55,150,000		
Method of Effluent Disposal	Holding pond/ Sprayfield		

- (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: Rainbow Springs Utilities, LC  
SYSTEM NAME / COUNTY: Rainbow Springs / Marion

**YEAR OF REPORT**  
**December 31, 2007**

**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>604</u>
2. Maximum number of ERC's * which can be served.	<u>920</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1973</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>Approximately 2,500</u>
5. Estimated annual increase in ERC's	<u>60</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>Proposed new wastewater treatment plant at Juliette Falls with 100,000gpd capacity, operational Sep 2007.</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>53,992MG to sprayfield</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>No</u>
If so, what are the utility's plans to comply with the DE	<u>N/A</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>April 25, 2006</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 DE	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>FLA 012693</u>

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