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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS234-05-AR
Spring Creek Village, Ltd.
P. O. Box 6966
Ft. Myers, FL 33911-6966

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2005

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FINANCIAL

SECTION

REPORT OF

SPRING CREEK VILLAGE LTD.
(EXACT NAME OF UTILITY)

8359 BEACON BLVD FORT MYERS, FK 33907	4501 SPRING CREEK ROAD BONITA SPRINGS, FL 34134
Mailing Address	Street Address

Telephone Number 239-425-2600 Date Utility First Organized OCT 1970

Fax Number 239-425-2601 E-mail Address FLOACCTG@FLORDECO.COM

Sunshine State One-Call of Florida, Inc. Member No. _____

Check the business entity of the utility as filed with the Internal Revenue Service:

Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and Phone where records are located: SPRING CREEK VILLAGE LTD. (C/O FLORDECO INC.)

Name of subdivisions where services are provided: SPRING CREEK VILLAGES

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>THOMAS R. CRONIN SR</u>	<u>CEO FLORDECO INC</u> <u>GEN.PTRN SCV LTD</u>	<u>8359 BEACON BLVD</u> <u>FORT MYERS, FL 33907</u>	
Person who prepared this report: <u>ERICA E. TROJAN</u>	<u>CONTROLLER</u>	<u>SAME</u>	
Officers and Managers: <u>FLORDECO INC</u>	<u>GENERAL PARTNER</u>	<u>SAME</u>	\$ 0
<u>THOMAS R. CRONIN SR.</u>	<u>CEO, FLORDECO INC.</u>	<u>SAME</u>	\$ 0
<u>ALLAN E. FOX</u>	<u>PRES., FLORDECO INC</u>	<u>SAME</u>	
_____	_____	_____	
_____	_____	_____	

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
<u>MARVIN BALLANTINE</u>	<u>6.97</u>	<u>8359 BEACON BLVD</u> <u>FORT MYERS, FL 33907</u>	\$ 0
<u>THOMAS R. CRONIN SR.</u>	<u>18.61</u>	<u>SAME</u>	\$ 0
<u>LAVERNE SYMONDS TRUSTEE</u>	<u>18.60</u>	<u>SAME</u>	\$ 0
_____	_____	_____	
_____	_____	_____	

UTILITY NAME: SPRING CREEK VILLAGE LTD

YEAR OF REPORT
DECEMBER 31, 2005

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		\$ 48,784	\$ _____	\$ _____	\$ 48,784
Commercial -----		_____	_____	_____	_____
Industrial -----		_____	_____	_____	_____
Multiple Family -----		_____	_____	_____	_____
Guaranteed Revenues -----		_____	_____	_____	_____
Other (Specify) -----		_____	_____	_____	_____
Total Gross Revenue -----		\$ 48,784	\$ _____	\$ _____	\$ 48,784
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 65,749	\$ _____	\$ _____	\$ 65,749
Depreciation Expense -----	F-5	6,740	_____	_____	6,740
CIAC Amortization Expense -----	F-8	(2,188)	_____	_____	(2,188)
Taxes Other Than Income -----	F-7	5,266	_____	_____	5,266
Income Taxes -----	F-7	_____	_____	_____	_____
Total Operating Expense -----		\$ 75,567	_____	_____	\$ 75,567
Net Operating Income (Loss)		\$(26,783)	\$ _____	\$ _____	\$ (26,783)
Other Income:					
Nonutility Income * -----		\$ 10,000	\$ _____	\$ _____	\$ 10,000
*SOLD TANK		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses -----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense -----		_____	_____	_____	_____
-----		_____	_____	_____	_____
-----		_____	_____	_____	_____
Net Income (Loss)		\$ (16,783)	\$ _____	\$ _____	\$ (16,783)

UTILITY NAME: SPRING CREEK VILLAGE LTD.

YEAR OF REPORT DECEMBER 31, 2005

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ 185,328	\$ 201,395
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	106,623	100,457
 Net Utility Plant _____		<u>\$ 78,705</u>	<u>\$ 100,938</u>
Cash _____		_____	_____
Customer Accounts Receivable (141) _____		4,360	5,400
Other Assets (Specify): _____		_____	_____
WORKING CAPITAL		4,130	4,130
_____		_____	_____
_____		_____	_____
 Total Assets _____		<u>\$ 87,195</u>	<u>\$ 110,468</u>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	_____	_____
Preferred Stock Issued (204) _____	F-6	_____	_____
Other Paid in Capital (211) _____		_____	_____
Retained Earnings (215) _____	F-6	(266,662)	(249,879)
Proprietary Capital (Proprietary and Partnership only) (218) _____	F-6	338,870	346,179
 Total Capital _____		<u>\$ 72,208</u>	<u>\$ 96,300</u>
Long Term Debt (224) _____	F-6	\$ _____	\$ _____
Accounts Payable (231) _____		5,400	1,108
Notes Payable (232) _____		_____	_____
Customer Deposits (235) _____		_____	_____
Accrued Taxes (236) _____		1,034	2,319
Other Liabilities (Specify) _____		_____	_____
_____		_____	_____
_____		_____	_____
Advances for Construction _____		_____	_____
Contributions in Aid of Construction - Net (271-272) _____	F-8	8,553	10,741
 Total Liabilities and Capital _____		<u>\$ 87,195</u>	<u>\$ 110,468</u>

UTILITY NAME: SPRING CREEK VILLAGE LTD.

YEAR OF REPORT
DECEMBER 31, 2005

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>185,328</u>	\$ _____	\$ _____	\$ <u>185,328</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>185,328</u>	\$ _____	\$ _____	\$ <u>185,328</u>

ACCUMULATED DEPRECIATION (A/D) AND AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$ <u>100,457</u>	\$ _____	\$ _____	\$ <u>100,457</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ <u>6,740</u>	\$ _____	\$ _____	\$ <u>6,740</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ <u>6,740</u>	\$ _____	\$ _____	\$ <u>6,740</u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ <u>574</u>	\$ _____	\$ _____	\$ <u>574</u>
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ <u>574</u>	\$ _____	\$ _____	\$ <u>574</u>
Balance End of Year _____	\$ <u>106,623</u>	\$ _____	\$ _____	\$ <u>106,623</u>

UTILITY NAME: SPRING CREEK VILLAGE LTD.

<p>YEAR OF REPORT DECEMBER 31, 2005</p>

CAPITAL STOCK (201 - 204)

	Common Stock	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 _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ (249,879)
Changes during the year (Specify): NET (LOSS) FOR YEAR _____	_____	(16,783)
_____	_____	_____
Balance end of year _____	\$ _____	\$ (266,662)

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ 346,179
Changes during the year (Specify): NET ADJUSTMENTS TO THE BALANCE SHEET FOR THE YEAR (CONSISTING OF ; A/R DECREASE, DECREASE IN PLANT, DECREASE IN ACCRUED TAXES, INCREASE IN A/P + NET LOSS FOR YEAR _____	_____	(7,309)
Balance end of year _____	\$ _____	\$ 338,870

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	_____
Total _____	_____	_____	\$ _____

UTILITY NAME: SPRING CREEK VILLAGE LTD.

YEAR OF REPORT
DECEMBER 31, 2005

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	1,667	_____	_____	1,667
Regulatory assessment fee _____	2,319	_____	_____	2,319
Other (Specify) P/R TAXES _____	1,280	_____	_____	1,280
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ 5,266	\$ _____	\$ _____	\$ 5,266

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
NEIL HARDEN	\$ 6,298	\$ _____	ENGINEERING-SUPERVISION AND WATER ANALYSIS
LEE COUNTY HEALTH DEPT	\$ 355	\$ _____	WATER ANALYSIS
FLORDECO INC.	\$ 1,800	\$ _____	MANAGEMENT FEE
GOLDSTEIN, BUCKLEY, CECHMAN RICE & PURTZ	\$ 729	\$ _____	LEGAL
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: SPRING CREEK VILLAGE LTD

YEAR OF REPORT
DECEMBER 31, 2005

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 60,600	\$ _____	\$ 60,600
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	60,600	_____	60,600
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	60,600	_____	60,600
6) Less Accumulated Amortization _____	52,047	_____	52,047
7) Net CIAC _____	\$ 8,553	\$ _____	\$ 8,553

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____	_____	\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ 49,859	\$ _____	\$ 49,859
Add Debits During Year: _____	2,188	_____	2,188
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.) _____	\$ 52,047	\$ _____	\$ 52,047

**WATER
OPERATING
SECTION**

UTILITY NAME: SPRING CREEK VILLAGE LTD.

YEAR OF REPORT DECEMBER 31, 2005

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization -----	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises -----	_____	_____	_____	_____
303	Land and Land Rights -----	1,000	_____	_____	1,000
304	Structures and Improvements -----	21,830	_____	16,067	5,763
305	Collecting and Impounding Reservoirs -----	_____	_____	_____	_____
306	Lake, River and Other Intakes -----	_____	_____	_____	_____
307	Wells and Springs -----	6,661	_____	_____	6,661
308	Infiltration Galleries and Tunnels -----	_____	_____	_____	_____
309	Supply Mains -----	_____	_____	_____	_____
310	Power Generation Equipment -----	10,201	_____	_____	10,201
311	Pumping Equipment -----	21,950	_____	_____	21,950
320	Water Treatment Equipment -----	9,290	_____	_____	9,290
330	Distribution Reservoirs and Standpipes -----	19,531	_____	_____	19,531
331	Transmission and Distribution Lines -----	71,364	_____	_____	71,364
333	Services -----	9,401	_____	_____	9,401
334	Meters and Meter Installations -----	18,887	_____	_____	18,887
335	Hydrants -----	7,957	_____	_____	7,957
336	Backflow Prevention Devices -----	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment -----	_____	_____	_____	_____
340	Office Furniture and Equipment -----	_____	_____	_____	_____
341	Transportation Equipment -----	_____	_____	_____	_____
342	Stores Equipment -----	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment -----	_____	_____	_____	_____
344	Laboratory Equipment -----	_____	_____	_____	_____
345	Power Operated Equipment -----	2,900	_____	_____	2,900
346	Communication Equipment -----	_____	_____	_____	_____
347	Miscellaneous Equipment -----	_____	_____	_____	_____
348	Other Tangible Plant -----	423	_____	_____	423
	Total Water Plant -----	<u>\$201,395</u>	<u>\$ _____</u>	<u>\$ 16,067</u>	<u>\$185,328</u>

UTILITY NAME:

SPRING CREEK VILLAGE LTD.

YEAR OF REPORT
DECEMBER 31, 2005

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	28	%	3.57%	\$ 2,268	\$ 574	\$ 206	\$ 1,900
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	%	3.70%	4,036		246	4,285
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment	17	%	5.88%	6,450		361	6,811
311	Pumping Equipment	17	%	5.88%	9,974		1,291	11,264
320	Water Treatment Equipment	17	%	5.88%	2,524		546	3,072
330	Distribution Reservoirs & Standpipes	33	%	3.03%	12,410		592	13,001
331	Trans. & Dist. Mains	38	%	2.63%	31,430		1,877	33,306
333	Services	35	%	2.86%	7,143		269	7,411
334	Meter & Meter Installations	17	%	5.88%	16,721		1,111	17,831
335	Hydrants	40	%	2.50%	4,264		199	4,462
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment		%	%				
341	Transportation Equipment		%	%				
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment	10	%	10.00%	2,900		0	2,900
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant	10	%	10.00%	337		42	380
	Totals				\$ 100,457	\$ 574	\$ 6,740	\$ 106,623 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 18,342
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	2,525
610	Purchased Water	25,802
615	Purchased Power	3,234
616	Fuel for Power Production	
618	Chemicals	3,162
620	Materials and Supplies	
630	Contractual Services:	
	Billing	1,800
	Professional	729
	Testing	6,653
	Other	
640	Rents	
650	Transportation Expense	300
655	Insurance Expense	2,643
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	559
	Total Water Operation And Maintenance Expense	\$ 65,749 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	304	304	304
3/4"	D	1.5	1	1	1.5
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	4	4	4
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
** D = Displacement C = Compound T = Turbine					
Total			<u>309</u>	<u>309</u>	<u>309.5</u>

UTILITY NAME: SPRING CREEK VILLAGE LTD.

YEAR OF REPORT DECEMBER 31, 2005

SYSTEM NAME: SPRING CREEK VILLAGE

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>1971</u>	<u>1971</u>	<u>1989</u>	<u>1989</u>
Types of Well Construction and Casing _____	<u>GALV STEEL CASING</u>	<u>GALV STEEL CASING</u>	<u>PVC CASING</u>	<u>PVC CASING</u>
Depth of Wells _____	<u>27'</u>	<u>27'</u>	<u>95'</u>	<u>95'</u>
Diameters of Wells _____	<u>2"</u>	<u>2"</u>	<u>4"</u>	<u>4"</u>
Pump - GPM _____	<u>30</u>	<u>30</u>	<u>50</u>	<u>50</u>
Motor - HP _____	<u>0.5</u>	<u>0.5</u>	<u>1.0</u>	<u>1.0</u>
Motor Type * _____				
Yields of Wells in GPD _____	<u>WELLS ARE ROTATED. TOTAL YIELD = 39,000 GPD</u>			
Auxiliary Power _____	<u>DIESEL POWERED EMERGENCY GENERATOR</u>			
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	<u>CONCRETE</u>	<u>CONCRETE</u>	<u>STEEL</u>	_____
Capacity of Tank _____	<u>15,000 GAL</u>	<u>8,000 GAL</u>	<u>5,000 GAL</u>	_____
Ground or Elevated _____	_____	_____	<u>ELEVATED</u>	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____	<u>BALDER</u>	<u>BALDER</u>	_____	_____
Type _____	<u>CONST. SPEED</u>	<u>CONST. SPEED</u>	_____	_____
Rated Horsepower _____	<u>7.5</u>	<u>7.5</u>	_____	_____
Pumps				
Manufacturer _____	<u>GOULDS</u>	<u>GOULDS</u>	_____	_____
Type _____	<u>CENTRIFUGAL</u>	<u>CENTRIFUGAL</u>	_____	_____
Capacity in GPM _____	<u>160 TO 200</u>	<u>160 TO 200</u>	_____	_____
Average Number of Hours Operated Per Day _____	<u>2</u>	<u>2</u>	_____	_____
Auxiliary Power _____	<u>(DAYTONA 20KW EMERGENCY GENERATOR)</u>			

UTILITY NAME: SPRING CREEK VILLAGE LTD.

YEAR OF REPORT
DECEMBER 31, 2005

SYSTEM NAME: SPRING CREEK VILLAGE

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January		1,491	270	1,221	1,182
February		1,374	130	1,244	1,187
March		1,356	100	1,256	1,146
April		1,165	110	1,055	1,019
May		930	50	880	853
June		697	185	512	476
July	882		130	752	567
August	488		130	358	510
September	807		80	727	565
October	654		140	514	558
November	786		130	656	840
December	1,190		130	1,060	950
Total for Year	4,807	7,013	1,585	10,235	9,853

If water is purchased for resale, indicate the following:
Vendor BONITA SPRINGS UTILITIES, INC.
Point of delivery 4501 SPRING CREEK ROAD

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	6"	(MAIN TRUNK)			
PVC	4"	(FEEDER LINES)			

UTILITY NAME: SPRING CREEK VILLAGE LTD.

YEAR OF REPORT DECEMBER 31, 2005

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)		
Permitted Gals. per day _____	86,000 GALLONS PER DAY _____	_____
Type of Source _____	(4) WELLS _____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	<u>AERATION &</u>	_____	_____
Make _____	<u>CHLORINATION</u>	_____	_____
Permitted Capacity (GPD) _____	86,000 GPD _____	_____	_____
High service pumping Gallons per minute _____	180 GPM _____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment _____	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration _____	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection _____	_____	_____	_____
Chlorinator _____	<u>CHLORINATION</u>	_____	_____
Ozone _____	_____	_____	_____
Other _____	<u>AMONIA</u>	_____	_____
Auxiliary Power _____	<u>DAYTONA - 20KW</u>	_____	_____

SINCE JUNE 16, 2005 ALL WELLS, WELL PUMPS, RESERVOIRS, HIGH SERVICE PUMPS AND THE WATER TREATMENT FACILITY HAVE NOT BEEN IN SERVICE. ON THAT DATE WE BEGAN PURCHASING WATER FROM BONITA SPRINGS UTILITIES INC. WE HAVE CONTRACTED WITH THEM TO TAKE OVER THE ENTIRE WATER SYSTEM, NO LATER THAN JUNE 2006. AT THAT TIME THE WELLS WILL BE SEALED AND THE WATER FACILITY WILL BE DISMANTLED, AS PART OF OUR CONTRACT WITH THEM.

UTILITY NAME: SPRING CREEK VILLAGE LTD.
SYSTEM NAME: SPRING CREEK VILLAGE

YEAR OF REPORT
DECEMBER 31, 2005

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 1 RECREATION FACILITY AND 304 HOMES
2. Maximum number of ERCs * which can be served. 380 HOMES (EST)
3. Present system connection capacity (in ERCs *) using existing lines. SEE ABOVE
4. Future connection capacity (in ERCs *) upon service area buildout. NONE, COMPLETELY DEVELOPED
5. Estimated annual increase in ERCs *. NONE - SEE ABOVE
6. Is the utility required to have fire flow capacity? NO
If so, how much capacity is required? WE HAVE 5 HYDRANTS ON THE DISTRIBUTION SYSTEM, PLUS
A DRY HYDRANT TO A LAKE WITH A 1 MILLION GALLON CAPACITY
7. Attach a description of the fire fighting facilities.
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? AUGUST 1988
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # _____
12. Water Management District Consumptive Use Permit # 80-001888W
 - a. Is the system in compliance with the requirements of the CUP? YES
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on 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 SFR customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000)/365 days/350 gallons per day).

WASTEWATER OPERATING SECTION

Note: This utility is a water only service; therefore, Pages S-1 through S-6 have been omitted from this report.

UTILITY NAME: SPRING CREEK VILLAGE LTD.

YEAR OF REPORT
DECEMBER 31, 2005

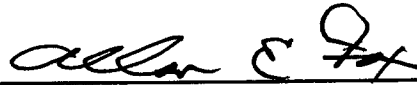
CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 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
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 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.
<input checked="" type="checkbox"/> | 2.
<input checked="" type="checkbox"/> | 3.
<input checked="" type="checkbox"/> | 4.
<input checked="" type="checkbox"/> |
|---|---|---|---|



(signature of Chief Executive Officer of the utility)
ALLAN E. FOX, PRES., FLORDECO INC.
GENERAL PARTNER, SPRING CREEK VILLAGE LTD.

Date: 3/23/2006

- | | | | |
|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| 1.
<input type="checkbox"/> | 2.
<input type="checkbox"/> | 3.
<input type="checkbox"/> | 4.
<input type="checkbox"/> |
|--------------------------------|--------------------------------|--------------------------------|--------------------------------|

(signature of Chief Financial Officer of the utility)

Date: _____

* 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.

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class C**

Company: SPRING CREEK VILLAGE, LTD.

For the Year Ended December 31, 2005

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 48,784	\$ 48,784	\$ 0
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Water Operating Revenue	\$ 48,784	\$ 48,784	\$ 0
LESS: Expense for Purchased Water from FPSC-Regulated Utility	25,802	25,802	_____
Net Water Operating Revenues	\$ 22,982	\$ 22,982	\$

Explanations:

Instructions:

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