

CLASS "A" OR "B"

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

**OFFICIAL COPY**  
**Public Service Commission**  
**Do Not Remove from this Office**

ANNUAL REPORT

OF

WS236-05-AR

**WATER MANAGEMENT SERVICES, INC.**

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302

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2005

RECEIVED  
PUBLIC SERVICE  
COMMISSION  
DIVISION OF  
ECONOMIC REGULATION

06 MAY - 1 PM 4: 23

# **EXECUTIVE SUMMARY**


UTILITY NAME: Water Management Services, Inc.

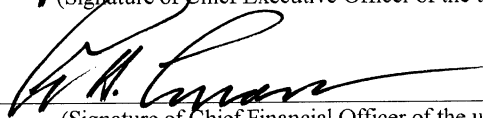
**CERTIFICATION OF ANNUAL REPORT**

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

- |  |                                |  |
|--|--------------------------------|--|
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES<br><input checked="" type="checkbox"/> | NO<br><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 the financial statement of the utility.  |
| YES<br><input checked="" type="checkbox"/> | NO<br><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 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
1.	2.	3.	4.
X	X	X	X

  
 \_\_\_\_\_  
 (Signature of Chief Executive Officer of the utility) \*

  
 \_\_\_\_\_  
 (Signature of 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, 2005

Water Management Services, Inc.
(Exact Name of Utility)

County: Franklin

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

3200 Commonwealth Blvd.
Tallahassee, FL 32303

Telephone: (850)668-0440

E Mail Address: wmsi@istal.com

WEB Site: www.wmsistgeorge.com

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:

Gene D. Brown
3200 Commonwealth Blvd.
Tallahassee, FL 32303

Telephone: (850)668-0440

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

3200 Commonwealth Blvd.
Tallahassee, FL 32303

Telephone: (850)668-0440

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

None

Date of original organization of the utility: 03/03/1978

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

Individual Partnership Sub S Corporation 1120 Corporation
[X]

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

Table with 2 columns: Name, Percent Ownership. Row 1: St. George Island Utility Co., Ltd. 95%. Row 2: T. E. Bronson 5%.

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

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Gene D. Brown	President	General Manager	General Business Legal
Sandra M. Chase		Assistant General Manager	General Business
Brenda Molsbee		Operations Manager	General Business
Kenneth A. Hoffman Rutledge, Ecenia, Purnell & Hoffman, P.A. P.O. Box 551 Tallahassee, FL 32303 (850)681-6788	Attorney		Regulatory Matters
Barbara S. Withers 3035 N. Meridian Rd. Tallahassee, FL 32312 (850)893-4080	CPA		Accounting and Tax
Frank Seidman Management & Regulatory Consultants, Inc. P. O. Box 13427 Tallahassee, FL 32317 (850) 877-0673	Consultant		Regulatory Matters
Les Thomas, P.E. 3460 Pointview Circle Gainesville, GA 30506 (770) 718-9054	Engineer		Engineering

(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.

**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.

St. George Island Utility Company, Ltd. was certificated on March 31, 1978 to provide water service to St. George Island, which is a barrier island located in the Gulf of Mexico in Franklin County, Florida. The island is connected to the mainland at Eastpoint, Florida by a new bridge. The company's four wells are located on the mainland. The water is piped to the island through a 12" pipe attached to the bridge. The company has a treatment system, ground storage tank and elevated storage located in the center of the island. The water is distributed to customers from that location.

The island population fluctuates widely because it is a vacation/resort area. Accordingly, there are peak demands during summer and other holiday periods, with lower demand the remainder of the year.

The company is continuing to expand and improve production capacities to accommodate peak periods and future growth. Growth is anticipated at the rate of approximately 60 new customers per year. The company has sufficient capacity to meet all current demands. The company is now looking for an acceptable site for construction of a fifth well as part of its long range planning, and to accomodate the continuing growth of St. George Island.

On May 1, 1997, St. George Island Utility Company, Ltd. was reorganized into Water Management Services, Inc., a Florida corporation. All of the operating assets were transferred as of that date and Water Management Services, Inc. has continued to provide the same level of service with the same personnel as before the reorganization.

On May 5, 1999, WMSI was formally notified by the Florida Department of Transportation (FDOT) of its intent to abandon the existing bridge from the mainland to St. George Island and replace it with a new bridge. WMSI was required to abandon its existing water mains that were attached to the old bridge and construct a new main on the new bridge as well as the mains and appurtenances necessary to connect the main to the wells on the mainland and to the treatment and storage facilities on the island. In this regard, WMSI filed a Petition for Limited Proceeding on June 6, 2000 to increase its rates to recover the cost of financing the approximately \$6 million in new investment. In an effort to reduce the revenue impact of this major project, WMSI obtained low cost financing through the State's Revolving Trust Fund. Also, WMSI filed a lawsuit against FDOT seeking compensation from FDOT via inverse condemnation for the taking of its exiting water main. Trial of that inverse condemnation case was held August 8 & 9, 2002, resulting in a judgment in favor of FDOT on all counts. This judgment was affirmed on appeal. The new water line was placed in service in early 2004. In April, 2004, WMSI completed the construction of approximately 40,000 feet of new 6" and 8" distribution lines and various plant improvements designed to provide fire protection for the company's customers on St. George Island.

UTILITY NAME: Water Management Services, Inc.

**YEAR OF REPORT**  
December 31, 2005

**PARENT / AFFILIATE ORGANIZATION CHART**

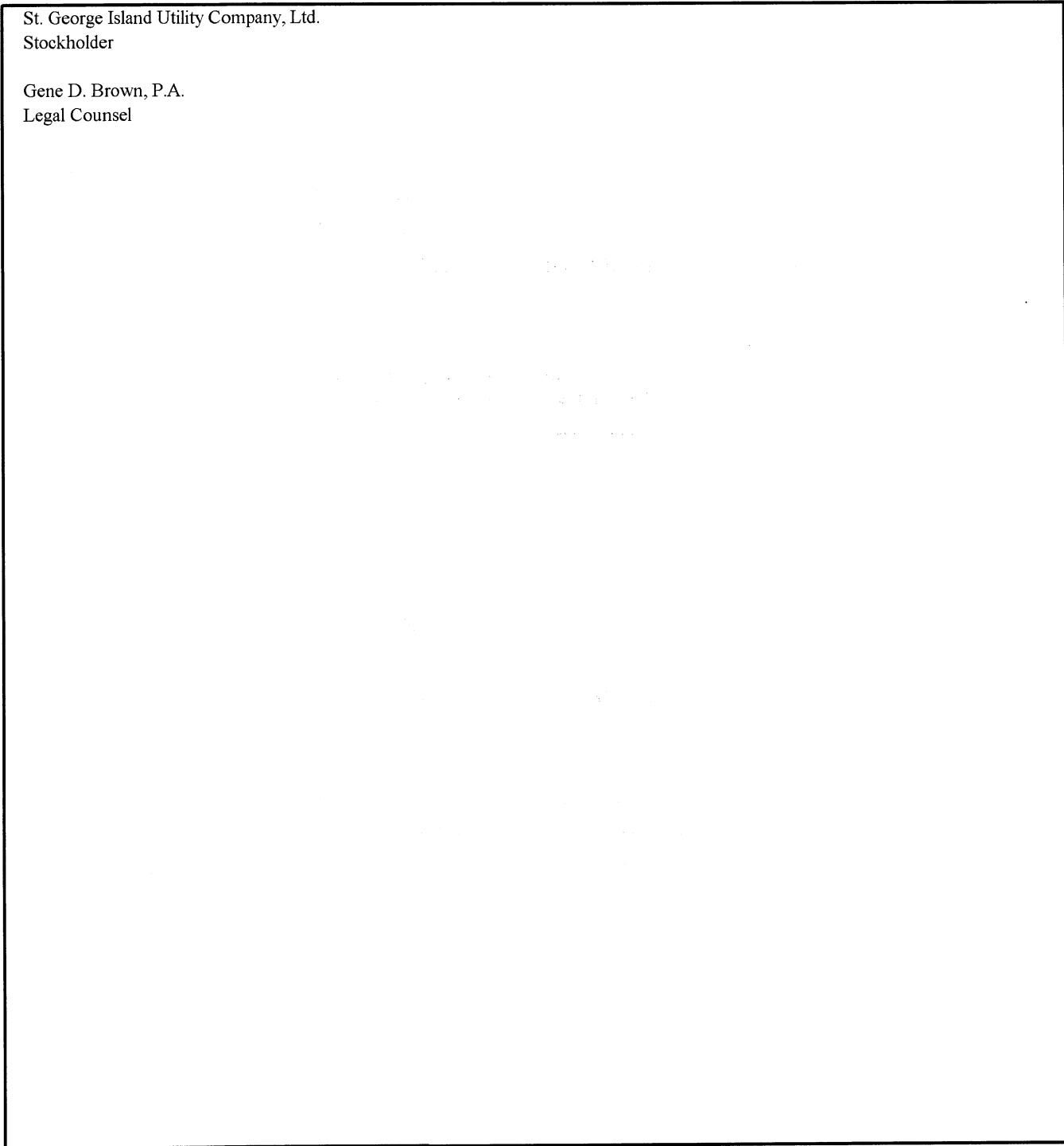
Current as of \_\_\_\_\_

December 31, 2005

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

St. George Island Utility Company, Ltd.  
Stockholder

Gene D. Brown, P.A.  
Legal Counsel



UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Gene D. Brown	President	85%	\$ 102,010

**COMPENSATION OF DIRECTORS**

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
Gene D. Brown	President	1	\$ 0



UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES**

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

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
Gene D. Brown	Legal, Expensed	\$ 48,000	Gene D. Brown, P.A. 3200 Commonwealth Blvd Tallahassee, FL 32303

\* 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 principle occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.			
NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Gene D. Brown	Officer/Director	Legal Services	Gene D. Brown, P.A.
Gene D. Brown	Officer/Director of General Partner	President of Corporate General Partners of General Partner	St. George Isl. Utility Co, Ltd
Gene D. Brown	Officer/Director of General Partner	President of Corporate General Partners	Leisure Properties, Ltd.
Gene D. Brown	Officer/Director	President	St. George's Plantation, Inc.
Gene D. Brown	Officer/Director	President	Leisure Development Services, Inc.
Gene D. Brown	Officer/Director	President	Brown Management, Inc.
Gene D. Brown	Officer/Director	President	Real Estate Services of North Florida, Inc.
			All above located at 3200 Commonwealth Blvd Tallahassee, FL 32303



# **FINANCIAL SECTION**

UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 9,586,108	\$ 9,674,818
108-110	Less: Accumulated Depreciation and Amortization	F-8	2,098,085	2,346,707
Net Plant			\$ 7,488,023	\$ 7,328,111
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 7,488,023	\$ 7,328,111
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ 858,173	\$ 858,173
122	Less: Accumulated Depreciation and Amortization		(47,155)	(47,155)
Net Nonutility Property			\$ 811,018	\$ 811,018
123	Investment In Associated Companies	F-10	110,532	645,848
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$ 921,551	\$ 1,456,867
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ (13,839)	\$ 346
132	Special Deposits	F-9	198,184	165,619
133	Other Special Deposits	F-9	0	
134	Working Funds		200	0
135	Temporary Cash Investments		264,042	7,854
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	114,949	109,658
145	Accounts Receivable from Associated Companies	F-12	0	
146	Notes Receivable from Associated Companies	F-12	0	
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		33,431	33,563
171	Accrued Interest and Dividends Receivable			719
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			\$ 596,968	\$ 317,758

\* Not Applicable for Class B Utilities

UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	0	\$ 201,681	\$ 188,982
182	Extraordinary Property Losses	0		
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Misc. Deferred Debits	F-14	201,458	207,959
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits		\$ 403,138	\$ 396,941
	TOTAL ASSETS AND OTHER DEBITS		\$ 9,409,681	\$ 9,499,677

\* 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)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 10,000	\$ 10,000
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		(488,548)	(488,548)
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(770,649)	(832,256)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (1,249,197)	\$ (1,310,804)
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	0	0
224	Other Long Term Debt	F-17	7,766,099	7,484,731
Total Long Term Debt			\$ 7,766,099	\$ 7,484,731
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		194,732	185,468
232	Notes Payable	F-18	428,542	864,524
233	Accounts Payable to Associated Companies	F-18	0	0
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		38,020	39,758
236	Accrued Taxes		68,509	79,464
237	Accrued Interest	F-19	38,046	41,180
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	1,900	2,082
Total Current & Accrued Liabilities			\$ 769,748	\$ 1,212,474

\* Not Applicable for Class B Utilities

UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	0	\$ _____	\$ _____
252	Advances For Construction	F-20	_____ 26,287	_____ 23,437
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		_____	_____
Total Deferred Credits			\$ _____ 26,287	\$ _____ 23,437
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____	\$ _____
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ _____ 3,040,601	\$ _____ 3,117,710
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	_____ (943,858)	_____ (1,027,872)
Total Net C.I.A.C.			\$ _____ 2,096,743	\$ _____ 2,089,838
<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 Accumulated Deferred Income Tax			\$ _____	\$ _____
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ _____ 9,409,681	\$ _____ 9,499,677



UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,419,587	\$ 1,427,665
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	(1,964)	(737)
Net Operating Revenues			\$ 1,417,623	\$ 1,426,929
401	Operating Expenses	F-3(b)	\$ 791,065	\$ 775,113
403	Depreciation Expense:	F-3(b)	\$ 304,608	\$ 306,814
	Less: Amortization of CIAC	F-22	82,365	84,014
Net Depreciation Expense			\$ 222,243	\$ 222,800
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)	18,261	15,123
408	Taxes Other Than Income	W/S-3	112,397	112,431
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			\$ 1,143,966	\$ 1,125,467
Net Utility Operating Income			\$ 273,657	\$ 301,462
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	1,964	737
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property		(6,330)	23,160
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 269,290	\$ 325,358

\* For each account, Column e should agree with Columns f, g and h on F-3(b)

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

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 1,427,665 (737)	\$ _____	\$ _____
\$ 1,426,929	\$ _____	\$ _____
\$ 775,113	\$ _____	\$ _____
306,814 84,014	_____	_____
\$ 222,800	\$ _____	\$ _____
_____ 15,123 _____ 112,431 _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____
\$ 1,125,467	\$ _____	\$ _____
\$ 301,462	\$ _____	\$ _____
_____ 737 _____ 23,160 _____	_____ _____ _____ _____ _____	_____ _____ _____ _____ _____
\$ 325,358	\$ _____	\$ _____

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

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

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 269,290	\$ 325,358
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ 396,947	\$ 250
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		(265,579)	(100)
419	Interest and Dividend Income		7,079	7,409
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses		(3,104)	(16,154)
Total Other Income and Deductions			\$ 135,344	\$ (8,595)
<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	\$ 310,516	\$ 359,201
428	Amortization of Debt Discount & Expense	0	15,080	19,170
429	Amortization of Premium on Debt	0		
Total Interest Expense			\$ 325,597	\$ 378,371
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$	\$
<b>NET INCOME</b>			<u>\$ 79,037</u>	<u>\$ (61,607)</u>

Explain Extraordinary Income:

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**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service (includes .CWIP)	F-7	\$ 9,674,818	\$
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	2,346,707	
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22	3,117,710	
252	Advances for Construction	F-20	23,437	
	Subtotal		\$ 4,186,964	\$
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,027,872	
	Subtotal		\$ 5,214,836	\$
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		96,889	
	Other (Specify):			
	_____			
	_____			
	_____			
	RATE BASE		\$ 5,311,725	\$
	NET UTILITY OPERATING INCOME		\$ 301,462	\$
	ACHIEVED RATE OF RETURN (Operating Income / Rate Base)		5.68%	

**NOTES :**

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 0		11.34%	
Preferred Stock				
Long & Short Term Debt	5,271,967	99.25%	4.68%	4.65%
Customer Deposits	39,758	0.75%	6.00%	0.04%
Tax Credits - Zero Cost				
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other (Explain)				
<b>Total</b>	\$ <u>5,311,725</u>	<u>100.00%</u>		<u>4.69%</u>

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

NOTE: Debt cost calculated based on EOY interest rates applied to EOY balances

(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>11.34%</u>
Commission order approving Return on Equity:	<u>PSC-94-1383-FOF-WU</u>

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>                    %</u>
Commission order approving AFUDC rate:	<u>                    </u>

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.

**YEAR OF REPORT**  
December 31, 2005

**UTILITY NAME:** Water Management Services, Inc.

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ (1,310,804)	\$	\$	\$ 1,310,804	\$	\$
Preferred Stock						
Long & Short Term Debt	8,349,255				(3,077,288)	5,271,967
Customer Deposits	39,758					39,758
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Inc. Taxes						
Other (Explain)						
<b>Total</b>	<b>\$ 7,078,209</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,310,804</b>	<b>\$ (3,077,288)</b>	<b>\$ 5,311,725</b>

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

Column (b) - Year end balances

Column (c) - Equity is negative, set to zero.

Column (f) - Hold customer deposits constant and reconcile to rate base as shown on Schedule F-4

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UTILITY NAME: Water Management Services, Inc.

**YEAR OF REPORT**  
December 31, 2005

**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 9,537,653	\$ _____	\$ _____	\$ 9,537,653
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	137,165	_____	_____	137,165
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ 9,674,818	\$ _____	\$ _____	\$ 9,674,818

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Plant Acquisition Adjustments	\$ _____	\$ _____	\$ _____	\$ _____
115	Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
	Net Acquisition Adjustments	\$ _____	\$ _____	\$ _____	\$ N/A

UTILITY NAME: Water Management Services, Inc.

**YEAR OF REPORT**  
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**ACCUMULATED DEPRECIATION ( ACCT. 108 ) AND AMORTIZATION (ACCT. 110)**

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 2,098,085	\$	\$	\$ 2,098,085
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 286,804	\$	\$	\$ 286,804
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				
Salvage				
Other Credits (Specify): Corrections Adj. accrued depr. See Sch W-6(b)	20,010			20,010
Total Credits	\$ 306,814	\$	\$	\$ 306,814
Debits during year:				
Book cost of plant retired	(58,192)			(58,192)
Cost of Removal ( disposal by sale, net)	0			
Other Debits (specify):				
Total Debits	\$ (58,192)	\$	\$	\$ (58,192)
Balance end of year	\$ <u>2,346,707</u>	\$ <u>          </u>	\$ <u>          </u>	\$ <u>2,346,707</u>
ACCUMULATED AMORTIZATION Account 110				
Balance first of year	\$	\$	\$	\$
Credit during year:				
Accruals charged to:				
Account 110.2 (2)				
Other Accounts (specify):				
Total credits	\$	\$	\$	\$
Debits during year:				
Book cost of plant retired				
Other debits (specify):				
Total Debits	\$	\$	\$	\$
Balance end of year	\$ <u>          </u>	\$ <u>          </u>	\$ <u>          </u>	\$ <u>          </u>

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



UTILITY NAME: Water Management Services, Inc.

**YEAR OF REPORT**  
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**REGULATORY COMMISSION EXPENSE  
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
N/A	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
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)
Disallowed Investment in Plant	\$ 858,173	\$ 0	\$ _____	\$ 858,173
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ 858,173	\$ _____	\$ _____	\$ 858,173

**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): Cash in Reserve - DEP (Special)	\$ 165,619
_____	_____
_____	_____
Total Special Deposits	\$ 165,619
OTHER SPECIAL DEPOSITS (Account 133):	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ _____

UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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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): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ <u>645,848</u> _____ _____ _____
Total Investment in Associated Companies		\$ <u><u>645,848</u></u>
UTILITY INVESTMENTS (Account 124): N/A _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): N/A _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): N/A _____ _____ _____ _____		\$ _____ _____ _____ _____
Total Special Funds		\$ _____

UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**ACCOUNTS AND NOTES RECEIVABLE - NET**  
**ACCOUNTS 141 - 144**

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in  
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 124,832	
Wastewater	_____	
Other	_____	
Total Customer Accounts Receivable		\$ 124,832
OTHER ACCOUNTS RECEIVABLE ( Account 142):		
_____	\$ 2,651	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ 2,651
NOTES RECEIVABLE (Account 144 ):		
Notes Receivable	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ _____
Total Accounts and Notes Receivable		\$ 127,483
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143 )		
Balance first of year	\$ 17,100	
Add: Provision for uncollectibles for current year	\$ 725	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
_____	_____	
Total Additions	\$ 725	
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	_____	
_____	_____	
Total accounts written off	\$ 0	
Balance end of year		\$ 17,825
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET</b>		<b>\$ 109,658</b>

UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 145**

Report each account receivable from associated companies separately.

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

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
N/A		%\$ _____
		% _____
		% _____
		% _____
		% _____
		% _____
		% _____
		% _____
		% _____
		% _____
		% _____
Total		\$ _____ _____

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS  
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
N/A	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
Total Miscellaneous Current and Accrued Liabilities	\$ _____ _____

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT  
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
DEP - SRF Loan	\$ 5,904	\$ 94,460
SRF Associated Fees	3,942	18,320
GSB - Construction Loan	3,337	2,371
GSB - Working Capital	345	26
FMB - Mortgage Loan	50	0
Citizen's Bank of Perry	4,829	71,628
GSB Work Cap Loan	0	1,103
Wakulla Bank - CD Loan	285	399
Hitachi Cap - Dump truck	21	229
CCB - Chevy truck	42	340
GSB - GMC Truck	16	0
FMB - GMC Truck	38	0
FMB - Backhoe	360	106.12
<b>Total Unamortized Debt Discount and Expense</b>	<b>\$ 19,169</b>	<b>\$ 188,982</b>
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$	\$
<b>Total Unamortized Premium on Debt</b>	<b>\$</b>	<b>\$</b>

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$
<b>Total Extraordinary Property Losses</b>	<b>\$</b>

UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**MISCELLANEOUS DEFERRED DEBITS  
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
186.05 Deferred Limited Proceeding	\$ _____	\$ 96,048
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Deferred Rate Case Expense</b>	<b>\$ _____</b>	<b>\$ 96,048</b>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
186.10 Deferred Loss on Propety Disposal	\$ 507	\$ 0
186.20 Deferred Loss on Bridge Supply Main	14616	111,911
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Other Deferred Debits</b>	<b>\$ 15,123</b>	<b>\$ 111,911</b>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Regulatory Assets</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	<b>\$ 15,123</b>	<b>\$ 207,959</b>

UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
<b>COMMON STOCK</b>		
Par or stated value per share	%\$	\$0.10
Shares authorized		100,000
Shares issued and outstanding		100,000
Total par value of stock issued	%\$	10,000
Dividends declared per share for year	%\$	0
<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	%\$	

\* Account 204 not applicable for Class B utilities.

**BONDS  
ACCOUNT 221**

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

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

UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**STATEMENT OF RETAINED EARNINGS**

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (770,649)
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	\$ (61,607)
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	_____ _____
214	Total Appropriated Retained Earnings	\$ _____
	Total Retained Earnings	\$ (832,256)

Notes to Statement of Retained Earnings:



**UTILITY NAME:** Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**ADVANCES FROM ASSOCIATED COMPANIES  
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ 0
Total	\$ 0

**OTHER LONG-TERM DEBT  
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
N/P - Envision GMC Loan	5.25%	Fixed	\$ 26,304
N/P - Hitachi GMC Loan	7.95%	Fixed	36,230
N/P - GSB Construction Loan	9.25%	Prime + 2%	271,671
N/P - CCB-Chevrolet Loan	7.90%	Fixed	22,271
N/P - DEP	2.99%	Fixed	5,394,424
N/P - Bank of Perry #1	8.25%	Prime + 1%	1,592,744
N/P - Bank of Perry #2	8.50%	Prime + 1.5%	120,000
N/P - FMB Backhoe	7.95%	Fixed	21,088
Total			\$ 7,484,731

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

**NOTES PAYABLE  
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE ( Account 232):			
N/P - Current - Envision GMC Loan	5.25%	Fixed	6,214
N/P - Hitachi GMC Loan	7.95%	Fixed	8,186
N/P - Current - GSB Constr. Loan	9.25%	Fixed	59,326
N/P - CCB-Chevrolet Loan	7.90%	Fixed	11,410
N/P - Current-GSB Wcap Loan #1	9.25%	Fixed	202,783
N/P - Current-GSB Wcap Loan #2	11.25%	Fixed	50,000
N/P - Current Wakulla Bank	5.00%	Fixed	187,183
N/P - Current - DEP	2.99%	Fixed	260,598
N/P - Current - Bank of Perry #2	8.50%	Prime + 1.5%	43,200
N/P - Current - GSB	10.00%	Fixed	6,075
N/P - Current - FMB Backhoe	7.95%	Fixed	29,548
Total Account 232			\$ <u>864,524</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
N/A	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ <u>0</u>

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES  
ACCOUNT 233**

Report each account payable separately.

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

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

UTILITY NAME: Water Management Services, Inc.

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	ACCT. DEBIT (c)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
			AMOUNT (d)			
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt						
Bank of Perry (237.15)	\$ 10,969	427.2.3	\$ 114,626	\$	110,999	\$ 14,596
Hitaichi GMC (237.19)	0	427.2.3	1,359		1,224	135
CCB Chevrolet (237.21)	0	427.2.3	896		741	155
GSB WCap #2 (237.25)	0	427.2.3	10,410		8,247	2,163
Wakulla Bank (237.28)	0	427.2.3	3,846		3,128	718
Envision GMC (237.34)	90	427.2.3	1,890		1,904	76
GSB Working Capital (237.35)	56	427.2.3	1,860		1,855	61
GSB GMC (237.36)	26	427.2.3	417		442	(0)
FMB GMC (237.39)	57	427.2.3	393		449	(0)
FMB Mortgage (237.40)	373	427.2.3	914		1,287	179
FMB Backhoe (237.41)	375	427.2.3	4,827		5,023	179
DEP (237.60)	22,225	427	173,638		174,553	21,310
GSB Construction (237.65)	3,877	427.2.3	29,881		31,972	1,786
Total Account 237.1	\$ 38,046		\$ 344,956		\$ 341,823	\$ 41,180
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities						
Customer Deposits	\$ 0	427.4	\$ 2,134	\$	2,134	\$ 0
Vendors	0	427.5	12,078	*	12,078	0
Note: Items marked with an * were expensed but not accrued. They are included only to show the total interest expensed in Acct. 427.						
Total Account 237.2	\$ 0		\$ 14,212		14,212	\$ 0
Total Account 237 (1)	\$ 38,046		\$ 359,168		356,034	\$ 41,180
INTEREST EXPENSED:						
Total accrual Account 237.1		237.1	\$ 344,956			(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.
Plus: GSB Working Cap. bank charge			34			(2) Must agree to F-3 (c), Current Year Interest Expense
Net Interest Expensed to Account No. 427 (2)			\$ 359,201			

**UTILITY NAME:** Water Management Services, Inc.

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241**

<b>DESCRIPTION - Provide itemized listing (a)</b>		<b>BALANCE END OF YEAR (b)</b>
A/P - 401K		\$ 125
Unearned Income - Nextel Lease Payment		1,957
<b>Total Miscellaneous Current and Accrued Liabilities</b>		\$ 2,082

**ADVANCES FOR CONSTRUCTION  
ACCOUNT 252**

<b>NAME OF PAYOR * (a)</b>	<b>BALANCE BEGINNING OF YEAR (b)</b>	<b>DEBITS</b>		<b>CREDITS (e)</b>	<b>BALANCE END OF YEAR (f)</b>
		<b>ACCT. DEBIT (c)</b>	<b>AMOUNT (d)</b>		
Fla. Dept. of Environmental Protection	\$ 26,287			\$ 2,850	\$ 23,437
<b>Total</b>	\$ 26,287			\$ 2,850	\$ 23,437

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

UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**OTHER DEFERRED CREDITS  
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):  N/A _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):  N/A _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Other Deferred Liabilities	\$ _____	\$ _____
<b>TOTAL OTHER DEFERRED CREDITS</b>	\$ _____	\$ _____

UTILITY NAME: Water Management Services, Inc.

YEAR OF REPORT December 31, 2005
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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 3,040,601	\$ _____	\$ _____	\$ 3,040,601
Add credits during year:	\$ 77,109	\$ _____	\$ _____	\$ 77,109
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ <u>3,117,710</u>	\$ _____	\$ _____	\$ <u>3,117,710</u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 943,858	\$ _____	\$ _____	\$ 943,858
Debits during the year:	\$ 84,014	\$ _____	\$ _____	\$ 84,014
Credits during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>1,027,872</u>	\$ _____	\$ _____	\$ <u>1,027,872</u>

UTILITY NAME: Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)**

- 1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
- 2 If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (61,607)
Reconciling items for the year:		
Taxable income not reported on books:		
Net additions to CIAC	F-22	(6,905)
Deductions recorded on books not deducted for return:		
Penalties and Interest	F-3(c)	16,154
Life Insurance, key man	W-10	12,376
Income recorded on books not included in return:		
Interest Income	F-3(c)	
Deduction on return not charged against book income:		
Federal tax net income		\$ (39,983)

Computation of tax : No Tax Due because of Net Operating Loss Carry Forwards from prior years.

**WATER  
OPERATION  
SECTION**



UTILITY NAME:

Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
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### WATER LISTING OF SYSTEM GROUPS

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

The water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-15) must be filed for each system in the group.

All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY		CERTIFICATE NUMBER	GROUP NUMBER
Water Management Services, Inc./	Franklin	302-W	N/A
There is only one reporting system.			

UTILITY NAME: Water Management Services, Inc.

**YEAR OF REPORT**  
December 31, 2005

SYSTEM NAME / COUNTY : Franklin

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service (includes CWIP)	W-4(b)	\$ 9,674,818
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	2,346,707
110	Accumulated Amortization		
271	Contributions In Aid of Construction	W-7	3,117,710
252	Advances for Construction	F-20	23,437
Subtotal			\$ 4,186,964
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 1,027,872
Subtotal			\$ 5,214,836
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		96,889
	Other (Specify):		
WATER RATE BASE			\$ 5,311,725
WATER OPERATING INCOME		W-3	\$ 301,462
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>5.68%</u>

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME:

Water Management Services, Inc.

**YEAR OF REPORT**

December 31, 2005

Revised : 6/7/06

SYSTEM NAME / COUNTY :

Franklin

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	W-9	\$ 1,427,665
469	Less: Guaranteed Revenue and AFPI	W-9	(737)
Net Operating Revenues			\$ 1,426,929
401	Operating Expenses	W-10(a)	\$ 775,113
403	Depreciation Expense	W-6(a)	306,814
	Less: Amortization of CIAC	W-8(a)	84,014
Net Depreciation Expense			\$ 222,800
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Def. Prop. loss. Acct. 186.1)		15,123
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		64,245
408.11	Property Taxes		20,596
408.12	Payroll Taxes		26,580
408.13	Other Taxes and Licenses		1,010
408	Total Taxes Other Than Income		\$ 112,431
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 1,125,467
Utility Operating Income			\$ 301,462
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 737
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		23,160
420	Allowance for Funds Used During Construction		
Total Utility Operating Income			\$ 325,358

W-3  
GROUP \_\_\_\_\_

*revised*

**YEAR OF REPORT**  
December 31, 2005

**UTILITY NAME:** Water Management Services, Inc.

**SYSTEM NAME / COUNTY :** \_\_\_\_\_

**WATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	ADJ/RECLASS (d1)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$	\$		\$	
302	Franchises					
303	Land and Land Rights	109,581	3,400		(15,225)	97,756
304	Structures and Improvements	464,550	2,890		(101,004)	366,435
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs	405,021				405,021
308	Infiltration Galleries and Tunnels					
309	Supply Mains	4,703,845				4,703,845
310	Power Generation Equipment	111,128	1,934			113,061
311	Pumping Equipment	224,689				224,689
320	Water Treatment Equipment	70,869	2,534			73,403
330	Distribution Reservoirs and Standpipes	362,073				362,073
331	Transmission and Distribution Mains	2,296,949				2,296,949
333	Services	213,341	5,773			219,113
334	Meters and Meter Installations	193,888	4,196			198,083
335	Hydrants	123,559				123,559
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment	0				0
340	Office Furniture and Equipment	105,160	13,499		(63,093)	55,566
341	Transportation Equipment	111,955	94,352			206,307
342	Stores Equipment					
343	Tools, Shop and Garage Equipment	24,951	2,290			27,241
344	Laboratory Equipment					
345	Power Operated Equipment	64,551				64,551
346	Communication Equipment					
347	Miscellaneous Equipment	0	3,874		(3,874)	0
348	Other Tangible Plant					
	<b>TOTAL WATER PLANT</b>	\$ 9,586,108	\$ 134,740	\$	\$ (183,196)	\$ 9,537,653

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

UTILITY NAME: Water Management Services, Inc.

SYSTEM NAME / COUNTY : Franklin

**WATER UTILITY PLANT MATRIX**

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 INTANGIBLE PLANT	.2 SOURCE OF SUPPLY AND PUMPING PLANT	.3 WATER TREATMENT PLANT	.4 TRANSMISSION AND DISTRIBUTION PLANT	.5 GENERAL PLANT
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
301	Organization	0					
302	Franchises						
303	Land and Land Rights	97,756		74,205		20,151	3,400
304	Structures and Improvements	366,435		62,816	148,340		155,279
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	405,021		405,021			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	4,703,845		4,703,845			
310	Power Generation Equipment	113,061		113,061			
311	Pumping Equipment	224,689		224,689			
320	Water Treatment Equipment	73,403			73,403		
330	Distribution Reservoirs and Standpipes	362,073				362,073	
331	Transmission and Distribution Mains	2,296,949				2,296,949	
333	Services	219,113				219,113	
334	Meters and Meter Installations	198,083				198,083	
335	Hydrants	123,559				123,559	
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment	0				0	
340	Office Furniture and Equipment	55,566					55,566
341	Transportation Equipment	206,307					206,307
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	27,241					27,241
344	Laboratory Equipment						
345	Power Operated Equipment	64,551					64,551
346	Communication Equipment						
347	Miscellaneous Equipment	0					0
348	Other Tangible Plant						
	<b>TOTAL WATER PLANT</b>	<b>9,537,653</b>		<b>5,583,637</b>	<b>221,743</b>	<b>3,219,929</b>	<b>512,344</b>

W-4(b)  
GROUP \_\_\_\_\_

UTILITY NAME: Water Management Services, Inc.

SYSTEM NAME / COUNTY : Franklin

**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements	33		3.03%
305	Collecting and Impounding Reservoirs			
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	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment	25		4.00%
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment			
345	Power Operated Equipment	12		8.33%
346	Communication Equipment			
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.

**YEAR OF REPORT**  
December 31, 2005

**UTILITY NAME:** Water Management Services, Inc.

**SYSTEM NAME / COUNTY:** Franklin

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 86,006	\$ 10,184	191 A	\$ 10,375
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	130,550	11,949	0 A	11,949
308	Infiltration Galleries and Tunnels				
309	Supply Mains	139,026	134,544	17,716 A	152,260
310	Power Generation Equipment	50,976	6,158	44 A	6,202
311	Pumping Equipment	107,929	9,132	0 A	9,132
320	Water Treatment Equipment	30,611	1,972	46 A	2,018
330	Distribution Reservoirs and Standpipes	190,923	10,729	0 A	10,729
331	Transmission and Distribution Mains	959,996	56,289	(0) A	56,288
333	Services	113,842	5,931	(0) A	5,931
334	Meters and Meter Installations	129,433	4,331		4,331
335	Hydrants	55,772	2,995	0 A	2,995
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	40,526	7,011	(3,941) A	3,070
341	Transportation Equipment	49,540	18,659	5,876 A	24,535
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	7,912	1,454	78 A	1,532
344	Laboratory Equipment				
345	Power Operated Equipment	5,042	5,379	(0) A	5,379
346	Communication Equipment				
347	Miscellaneous Equipment	0	86		86
348	Other Tangible Plant				
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ 2,098,085</b>	<b>\$ 286,804</b>	<b>20,010</b>	<b>\$ 306,814</b>

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

A - reconciliation  
W-6(a)  
GROUP \_\_\_\_\_

**UTILITY NAME:** Water Management Services, Inc.

**SYSTEM NAME / COUNTY :** \_\_\_\_\_

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

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED	SALVAGE AND INSURANCE	COST OF REMOVAL AND OTHER CHARGES	TOTAL CHARGES	BALANCE AT END OF YEAR
(a)	(b)	(g)	(h)	(i)	(j)	(c+f-k)
304	Structures and Improvements	\$ (23,484)	\$	\$	\$ (23,484)	\$ 72,897
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					142,498
308	Infiltration Galleries and Tunnels					
309	Supply Mains					291,285
310	Power Generation Equipment					57,178
311	Pumping Equipment					117,061
320	Water Treatment Equipment					32,630
330	Distribution Reservoirs and Standpipes					201,652
331	Transmission and Distribution Mains					1,016,284
333	Services					119,773
334	Meters and Meter Installations					133,764
335	Hydrants					58,768
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment					
340	Office Furniture and Equipment	(34,622)			(34,622)	8,974
341	Transportation Equipment					74,076
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					9,444
344	Laboratory Equipment					
345	Power Operated Equipment					10,422
346	Communication Equipment					
347	Miscellaneous Equipment	(86)			(86)	
348	Other Tangible Plant					
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ (58,192)</b>	<b>\$</b>	<b>\$</b>	<b>\$ (58,192)</b>	<b>\$ 2,346,707</b>

W-6(b)  
GROUP \_\_\_\_\_



UTILITY NAME:

Water Management Services, Inc.

**YEAR OF REPORT**

December 31, 2005

SYSTEM NAME / COUNTY :

Franklin

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 3,040,601
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ 77,109
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		\$ 77,109
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 3,117,710

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: Water Management Services, Inc.

**YEAR OF REPORT**  
December 31, 2005

SYSTEM NAME / COUNTY : Franklin

**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)
Plant Capacity	35	\$ 845	\$ 29,575
Plant Capacity	1	930	930
Plant Capacity	4	362	1,449
Plant Capacity	6	604	3,621
Meter Installation	33	250	8,250
Meter Installation	10	650	6,500
Meter Installation	1	750	750
Meter Installation	1	1,450	1,450
Main Extension	33	525	17,325
Main Extension	225	4	900
Main Extension	2,025	1	2,025
Main Extension	578	1	578
Main Extension	1,107	1	1,107
Main Extension	375	6	2,250
Main Extension	400	1	400
Total Credits			\$ 77,109

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 943,858
Debits during the year:	
Accruals charged to Account 272	\$ 84,014
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 84,014
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ _____
Balance end of year	\$ 1,027,872

UTILITY NAME:

Water Management Services, Inc.

**YEAR OF REPORT**

December 31, 2005

SYSTEM NAME / COUNTY :

Franklin

**WATER CIAC SCHEDULE "B"**

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
None		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
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_____	_____	_____
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_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____

UTILITY NAME:

Water Management Services, Inc.

<b>YEAR OF REPORT</b> December 31, 2005
--

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue	0	0	\$
461.1	Metered Water Revenue: Sales to Residential Customers	1,692	1,730	1,197,538
461.2	Sales to Commercial Customers	82	81	130,986
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities	2	3	45,840
461.5	Sales Multiple Family Dwellings		9	24,707
Total Metered Sales		1,776	1,823	\$ 1,399,070
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,776	1,823	\$ 1,399,070
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 737
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			4,895
472	Rents From Water Property			22,964
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 28,595
Total Water Operating Revenues				\$ 1,427,665

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

UTILITY NAME:

Water Management Services, Inc.

**YEAR OF REPORT**

December 31, 2005

SYSTEM NAME / COUNTY :

Franklin

**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	\$ 248,799	\$ 10,683	\$ 7,273
603	Salaries and Wages - Officers, Directors and Majority Stockholders	102,010	0	
604	Employee Pensions and Benefits	44,610	954	1,108
610	Purchased Water			
615	Purchased Power	52,559	24,599	
616	Fuel for Power Purchased	4,216	4,216	
618	Chemicals	10,752		
620	Materials and Supplies	15,334	212	2,117
631	Contractual Services-Engineering	0	0	
632	Contractual Services - Accounting	10,626		
633	Contractual Services - Legal	43,572		
634	Contractual Services - Mgt. Fees	20,136		
635	Contractual Services - Testing	4,276	2,138	
636	Contractual Services - Other	32,682		
641	Rental of Building/Real Property	21,473		
642	Rental of Equipment	21,059		
650	Transportation Expenses	23,942	2,227	2,227
656	Insurance - Vehicle			
657	Insurance - General Liability	23,943		
658	Insurance - Workman's Comp.	4,929	212	144
659	Insurance - Other	16,004		
660	Advertising Expense	794		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	725		
675	Miscellaneous Expenses	72,672	2,296	5,653
Total Water Utility Expenses		\$ 775,113	\$ 47,536	\$ 18,521

UTILITY NAME: Water Management Services, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WATER EXPENSE ACCOUNT MATRIX**

<b>.3</b> <b>WATER</b> <b>TREATMENT</b> <b>EXPENSES -</b> <b>OPERATIONS</b> <b>(f)</b>	<b>.4</b> <b>WATER</b> <b>TREATMENT</b> <b>EXPENSES -</b> <b>MAINTENANCE</b> <b>(g)</b>	<b>.5</b> <b>TRANSMISSION</b> <b>&amp; DISTRIBUTION</b> <b>EXPENSES -</b> <b>OPERATIONS</b> <b>(h)</b>	<b>.6</b> <b>TRANSMISSION</b> <b>&amp; DISTRIBUTION</b> <b>EXPENSES -</b> <b>MAINTENANCE</b> <b>(i)</b>	<b>.7</b> <b>CUSTOMER</b> <b>ACCOUNTS</b> <b>EXPENSE</b> <b>(j)</b>	<b>.8</b> <b>ADMIN. &amp;</b> <b>GENERAL</b> <b>EXPENSES</b> <b>(k)</b>
\$ 8,012	\$ 7,273	\$ 34,718	\$ 58,183	\$ 26,188	\$ 96,469
					102,010
716	1,108	3,102	8,861	3,744	25,019
		27,960			
10,752					
212	635	212	5,081	3,089	3,776
0		0			10,626
					43,572
					20,136
2,138			1,740		30,942
			10,842		21,473
2,227	2,227	2,227	2,227	5,291	10,217
					5,291
					23,943
159	144	688	1,153	519	1,911
					16,004
					794
				725	
1,722	102	7,391	19,645	5,784	30,078
\$ 25,937	\$ 11,488	\$ 76,297	\$ 107,732	\$ 45,341	\$ 442,260

UTILITY NAME:

Water Management Services, Inc.

**YEAR OF REPORT**

December 31, 2005

SYSTEM NAME / COUNTY :

Franklin

**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	0	14,254	480	13,774	11,244
February	0	12,519	650	11,869	9,611
March	0	16,006	590	15,416	10,076
April	0	16,292	644	15,648	15,921
May	0	20,682	651	20,031	14,102
June	0	25,656	580	25,076	19,997
July	0	21,186	960	20,226	27,295
August	0	20,671	870	19,801	18,912
September	0	20,609	654	19,955	19,297
October	0	20,428	750	19,678	14,992
November	0	17,121	730	16,391	13,351
December	0	13,089	720	12,369	11,974
Total for Year	0	218,513	8,279	210,234	186,772

If water is purchased for resale, indicate the following:

Vendor N/A

Point of delivery \_\_\_\_\_

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

N/A

List for each source of supply:	24 Hour CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well No. 1 (1975)	360,000 gpd	360,000	Floridan Aquifer
Well No. 2 (1985)	360,000 gpd	360,000	Floridan Aquifer
Well No. 3 (1993)	720,000 gpd	720,000	Floridan Aquifer
Well No. 4 (2000)	720,000 gpd	720,000	Floridan Aquifer
		2,160,000	

W-11

GROUP \_\_\_\_\_

SYSTEM \_\_\_\_\_

UTILITY NAME:

Water Management Services, Inc.

**YEAR OF REPORT**  
December 31, 2005

SYSTEM NAME / COUNTY :

Franklin

**WATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each water treatment facility

**Permitted Capacity of Plant (GPD):**

1,100,000

**Location of measurement of capacity  
(i.e. Wellhead, Storage Tank):**

Storage Tank

**Type of treatment (reverse osmosis,  
sedimentation, chemical, aerated, etc.):**

Aeration and Chlorination

**LIME TREATMENT**

Unit rating (i.e., GPM, pounds  
per gallon): \_\_\_\_\_

Manufacturer: \_\_\_\_\_

**FILTRATION**

Type and size of area:

Pressure (in square feet): \_\_\_\_\_

Manufacturer: \_\_\_\_\_

Gravity (in GPM/square feet): \_\_\_\_\_

Manufacturer: \_\_\_\_\_

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GROUP \_\_\_\_\_

SYSTEM \_\_\_\_\_



UTILITY NAME: Water Management Services, Inc.

**YEAR OF REPORT**  
December 31, 2005

SYSTEM NAME / COUNTY : Franklin

**CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,730	1,730
5/8"	Displacement	1.0	61	61
3/4"	Displacement	1.5		
1"	Displacement	2.5	20	50
1 1/2"	Displacement or Turbine	5.0	4	20
2"	Displacement, Compound or Turbine	8.0	4	32
3"	Displacement	15.0	0	
3"	Compound	16.0	2	32
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents			1,823	<u>2,000</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 = ( Total SFR gallons sold (Omit 000) / 365 days / 350 gallons per day )

ERC Calculation:

186,771,800 total gallons / 365/350 GPD/ERC = 1,462 ERCs

**OTHER WATER SYSTEM INFORMATION**

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

1. Present ERC's \* the system can efficiently serve. 4,111 \*\*
2. Maximum number of ERCs \* which can be served. 4,111 \*\*
3. Present system connection capacity (in ERCs \*) using existing lines. 4,111 \*\*
4. Future connection capacity (in ERCs \*) upon service area buildout. 6,000 (est.)
5. Estimated annual increase in ERCs \*. 60
6. Is the utility required to have fire flow capacity?  
If so, how much capacity is required? No
7. Attach a description of the fire fighting facilities - Storage, pumping, looped mains.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. \_\_\_\_\_  
Installation of high pressure in-line pumps on east and west extremities of distribution system. Estimated in service date: 12/31/06. Well no. 5 is now in the planning stage.
9. When did the company last file a capacity analysis report with the DEP? September 24, 1999
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.
  - 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 # 1190789
12. Water Management District Consumptive Use Permit # 830074
  - 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? Not applicable

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

\*\* - based on engineer's analysis of physical components of system.

# **WASTEWATER OPERATION SECTION**

This is a water only utility.