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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS345--05--AR
Sebring Rigge Utilities, Inc.
3625 Valerie Blvd.
Sebring, FL 33870-7814

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2005

DEPARTMENT OF
REGULATION

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OFFICE OF
PUBLIC SERVICE

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FINANCIAL SECTION

REPORT OF

2005

Sebring Ridge Utilities, Inc.

(EXACT NAME OF UTILITY)

3625 Valerie Blvd.
Mailing Address

Sebring, FL 33870
Street Address

Highlands
County

Telephone Number 863-385-8542

Date Utility First Organized 1968

Fax Number 863-385-5330

E-mail Address

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

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: 3625 Valerie Blvd.
Sebring, FL 33870 (863-385-8542)

Name of subdivisions where services are provided: Sebring Ridge Subdivision, Bluffs of Sebring (Cordo)

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: Christopher Miller	President	3625 Valerie Bl.	(Account) (\$50,000)
Person who prepared this report: Julia Miller	Office Mang.	3625 Valerie Bl.	(30,000)
Officers and Managers: Christopher Miller Roger Miller Julia Miller	President V-President Office Mang.	{ SAME }	\$ SAME \$ 17,000 \$ SAME \$ \$

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
Christopher Miller	90%	(3625 Valerie Bl)	(\$ SAME)
Roger Miller	10%		
			\$ \$ \$ \$

UTILITY NAME: Sebring Ridge Utilities

YEAR OF REPORT
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INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		\$ 44,405	\$ 140,847	\$ -----	\$ 185,252
Commercial -----		691	3,793	-----	4,484
Industrial -----		-----	-----	-----	-----
Multiple Family -----		-----	-----	-----	-----
Guaranteed Revenues -----		-----	-----	-----	-----
Other (Specify) -----		440	250	-----	690
Total Gross Revenue -----		\$ 45,536	\$ 144,890	\$ -0-	\$ 190,426
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 33,910	\$ 439,646	\$ -----	\$ 473,556
Depreciation Expense -----	F-5	-0-	11,883	-----	11,883
CIAC Amortization Expense -----	F-8	-0-	<15,058>	-----	<15,058>
Taxes Other Than Income -----	F-7	4,529	6,670	-----	11,199
Income Taxes -----	F-7	-0-	-0-	1,788	1,788
Total Operating Expense -----		\$ 38,439	443,141	1,788	\$ 483,368
Net Operating Income (Loss)		\$ 7,097	\$ <298,251>	\$ <1,788>	\$ <292,942>
Other Income:					
Nonutility Income -----		\$ -----	\$ -----	\$ -----	\$ -----
MISC. INCOME		-----	-----	5,507	5,507
GAIN ON SALE OF WATER SYSTEM		-----	-----	1,693,232	1,693,232
Other Deductions:					
Miscellaneous Nonutility Expenses -----		\$ -----	\$ -----	\$ -----	\$ -----
Interest Expense -----		-----	-----	-----	-----
Net Income (Loss)		\$ 7,097	\$ <298,251>	\$ 1,696,951	\$ 1,405,797

UTILITY NAME:

Sebring Ridge Util.

YEAR OF REPORT
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COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>461,799</u>	\$ <u>1,127,379</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>211,572</u>	<u>616,303</u>
Net Utility Plant -----		\$ <u>250,227</u>	\$ <u>511,076</u>
Cash -----		<u><17,914></u>	<u><7613></u>
Customer Accounts Receivable (141) -----		<u>945</u>	<u>6750</u>
Other Assets (Specify): <u>N/R - CITY OF AVON PARK</u>		<u>1,300,000</u>	<u>—</u>
<u>N/R - ROGER MILLER</u>		<u>30,413</u>	<u>30,413</u>
<u>N/R - CHRIS MILLER</u>		<u>22,428</u>	<u>22,428</u>
<u>CONTRACT - LSR</u>		<u>224,935</u>	<u>224,935</u>
<u>REFUNDABLE SECURITY DEPOSITS AND OTHER</u>		<u>105,999</u>	<u>12,610</u>
<u>PREPAID INCOME TAXES</u>		<u>113,212</u>	<u>—</u>
Total Assets -----		\$ <u>2,030,245</u>	\$ <u>800,599</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	<u>500</u>	<u>500</u>
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----		<u>100,000</u>	<u>100,000</u>
Retained Earnings (215) -----	F-6	<u>1,584,884</u>	<u>179,087</u>
Proprietary Capital (Proprietary and Partnership only) (218) -----	F-6		
Total Capital -----		\$ <u>1,685,384</u>	\$ <u>279,587</u>
Long Term Debt (224) -----	F-6	\$	\$
Accounts Payable (231) -----			
Notes Payable (232) -----			
Customer Deposits (235) -----		<u>2668</u>	<u>5,577</u>
Accrued Taxes (236) -----		<u>3,343</u>	<u>7,650</u>
Other Liabilities (Specify) -----			
<u>PAYROLL TAXES PAYABLE</u>		<u>2,510</u>	<u>92</u>
<u>SIMPLE IRA WITHHOLDINGS</u>		<u>3,200</u>	<u>3,200</u>
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>333,140</u>	<u>504,493</u>
Total Liabilities and Capital -----		\$ <u>2,030,245</u>	\$ <u>800,599</u>

UTILITY NAME: Sebring Ridge Util.

YEAR OF REPORT
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GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>-0-</u>	\$ <u>461,799</u>	\$ _____	\$ <u>461,799</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>-0-</u>	\$ <u>461,799</u>	\$ <u>-0-</u>	\$ <u>461,799</u>

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

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$ <u>427,607</u>	\$ <u>188,696</u>	\$ _____	\$ <u>616,303</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ _____	\$ <u>11,883</u>	\$ _____	\$ <u>11,883</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
TRANSFER FROM WATER SYSTEM	_____	<u>10,993</u>	_____	<u>10,993</u>
Total Credits _____	\$ <u>-0-</u>	\$ <u>22,876</u>	\$ _____	\$ <u>22,876</u>
Deduct Debits During Year:				
Book cost of plant retired TRANSFER TO SEWER	\$ <u>10,993</u>	\$ _____	\$ _____	\$ <u>10,993</u>
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
SALE OF WATER SYSTEM	<u>416,614</u>	_____	_____	<u>416,614</u>
Total Debits _____	\$ <u>427,607</u>	\$ <u>-0-</u>	\$ _____	\$ <u>427,607</u>
Balance End of Year _____	\$ <u>-0-</u>	\$ <u>211,572</u>	\$ <u>-0-</u>	\$ <u>211,572</u>

UTILITY NAME: Sebring Ridge Util

YEAR OF REPORT
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CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	<u>\$1.00</u>	_____
Shares authorized _____	<u>500</u>	_____
Shares issued and outstanding _____	<u>500</u>	_____
Total par value of stock issued _____	<u>\$500</u>	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ <u>179,087</u>
Changes during the year (Specify): <u>CURRENT YEAR NET INCOME</u>	_____	<u>1,405,797</u>
_____	_____	_____
Balance end of year _____	\$ _____	\$ <u>1,584,884</u>

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify): <u>N/A</u>	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ _____

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: Sebring Ridge UTIL.

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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	<u>2402</u>	_____	_____	<u>2402</u>
Regulatory assessment fee	<u>2127</u>	<u>6670</u>	_____	<u>8797</u>
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense	\$ <u>4529</u>	\$ <u>6670</u>	\$ _____	\$ <u>11199</u>

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
<u>Boy, MILLER, KISKEA & PERRY</u>	\$ <u>198</u>	\$ <u>627</u>	<u>ACCOUNTING</u>
<u>L. DEAN JOHNSON PA</u>	\$ <u>380</u>	\$ <u>1203</u>	<u>LEGAL</u>
<u>LEDGER PLUS</u>	\$ <u>666</u>	\$ <u>2109</u>	<u>ACCOUNTING</u>
<u>ROGER MILLER</u>	\$ <u>312</u>	\$ <u>988</u>	<u>CONSULTING</u>
<u>CLIFFORD RHOADES PA</u>	\$ <u>120</u>	\$ <u>380</u>	<u>LEGAL</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Sebring Ridge Util.

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CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year	\$ <u>302,937</u>	\$ <u>558,018</u>	\$ <u>860,955</u>
2) Add credits during year	<u>3,088</u>	<u>3,530</u>	<u>5,618</u>
3) Total			
4) Deduct charges during the year (<u>SALE OF WATER SYSTEM</u>)	<u>305,025</u>	<u>- 0 -</u>	<u>305,025</u>
5) Balance end of year	<u>- 0 -</u>	<u>561,548</u>	<u>561,548</u>
6) Less Accumulated Amortization	<u>- 0 -</u>	<u>228,408</u>	<u>228,408</u>
7) Net CIAC	\$ <u>- 0 -</u>	\$ <u>333,140</u>	\$ <u>333,140</u>

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	\$ <u>143,112</u>	\$ <u>213,350</u>	\$ <u>356,462</u>
Add Debits During Year:	<u>- 0 -</u>	<u>15,058</u>	<u>15,058</u>
Deduct Credits During Year: (<u>SALE OF WATER SYSTEM</u>)	<u>143,112</u>	<u>- 0 -</u>	<u>143,112</u>
Balance End of Year (Must agree with line #6 above.)	\$ <u>- 0 -</u>	\$ <u>228,408</u>	\$ <u>228,408</u>

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: Sebring Ridge Utilities, Inc.

YEAR OF REPORT
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SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	<i>N/A</i>	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	<u>100.00</u> %		_____ %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	_____ %
Commission Order Number approving AFUDC rate:	_____

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: Sebring Ridge Utilities, Inc.

YEAR OF REPORT
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SCHEDULE "B" N/A

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

(1) Explain below all adjustments made in Column (e):

**WATER
OPERATING
SECTION**

UTILITY NAME: Sebring Ridge U.T.L.

YEAR OF REPORT
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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	<u>20,665</u>		<u>20,665</u>	<u>- 0 -</u>
304	Structures and Improvements	<u>47,557</u>		<u>47,557</u>	<u>- 0 -</u>
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	<u>28,327</u>		<u>28,327</u>	<u>- 0 -</u>
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	<u>11,824</u>		<u>11,824</u>	<u>- 0 -</u>
311	Pumping Equipment	<u>17,027</u>		<u>17,027</u>	<u>- 0 -</u>
320	Water Treatment Equipment	<u>14,748</u>		<u>14,748</u>	<u>- 0 -</u>
330	Distribution Reservoirs and Standpipes	<u>150,422</u>		<u>150,422</u>	<u>- 0 -</u>
331	Transmission and Distribution Lines	<u>282,838</u>		<u>282,838</u>	<u>- 0 -</u>
333	Services	<u>49,798</u>		<u>49,798</u>	<u>- 0 -</u>
334	Meters and Meter Installations	<u>32,653</u>		<u>32,653</u>	<u>- 0 -</u>
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment	<u>2,727</u>		<u>2,727</u>	<u>- 0 -</u>
340	Office Furniture and Equipment	<u>2,866</u>		<u>2,866</u>	<u>- 0 -</u>
341	Transportation Equipment	<u>8,632</u>		<u>8,632</u>	<u>- 0 -</u>
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	<u>2,728</u>		<u>2,728</u>	<u>- 0 -</u>
344	Laboratory Equipment				
345	Power Operated Equipment	<u>12,521</u>		<u>12,521</u>	<u>- 0 -</u>
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Water Plant	\$ <u>685,333</u>	\$	\$ <u>685,333</u>	\$ <u>- 0 -</u>

UTILITY NAME: Sebring Ridge Util.

YEAR OF REPORT
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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	40	%	2.50%	\$ 14918	\$ 14918		\$ -0-
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	40	%	2.50%	13624	13624		-0-
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment	10	%	10.00%	11824	11824		-0-
311	Pumping Equipment	10	%	10.00%	17027	17027		-0-
320	Water Treatment Equipment	10	%	10.00%	13979	13979		-0-
330	Distribution Reservoirs & Standpipes	20	%	5.00%	135378	135378		-0-
331	Trans. & Dist. Mains	40	%	2.50%	138594	138594		-0-
333	Services	40	%	2.50%	22302	22302		-0-
334	Meter & Meter Installations	10	%	10.00%	32653	32653		-0-
335	Hydrants		%					
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment	20	%	5.00%	1066	1066		-0-
340	Office Furniture and Equipment	10	%	10.00%	2361	2361		-0-
341	Transportation Equipment	10	%	10.00%	8632	8632		-0-
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment	10	%	10.00%	2728	2728		-0-
344	Laboratory Equipment		%					
345	Power Operated Equipment	10	%	10.00%	12521	12521		-0-
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other Tangible Plant		%					
	Totals				\$ 427607	\$ 427607		\$ -0-*

* This amount should tie to Sheet F-5.

UTILITY NAME: Sebring Ridge Util.

YEAR OF REPORT
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WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 3,186
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	988
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	6,157
616	Fuel for Power Production	
618	Chemicals	187
620	Materials and Supplies	4,651
630	Contractual Services:	
	Billing	
	Professional	
	Testing	147
	Other	4,004
640	Rents	
650	Transportation Expense	
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	19,590
	Total Water Operation And Maintenance Expense	\$ 33,910 *

* 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			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
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)					
Total			956	-0-	-0-

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME:

Selving Ridge Utilities
(SAME)

YEAR OF REPORT
DECEMBER 31, 2005

SYSTEM NAME:

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b)	(c)	(d)	(e)	(f)
#1 #2	Water Purchased For Resale (Omit 000's)	2 wells Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
5,718,600 170,100		5,888,700			
January	/			/	/
February	/			/	/
March	/			/	/
April	/			/	/
May	/			/	/
June	/			/	/
July	/			/	/
August	/			/	/
September	/			/	/
October	/			/	/
November	/			/	/
December	/			/	/
Total for Year	-0-		N/A Sold on JAN 26 2005	-0-	-0-

If water is purchased for resale, indicate the following:

Vendor _____
Point of delivery _____

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	3"	19,200	/	/	19,200
CLASS 160	4"	38,280	/	/	38,280
	6"	20,000	/	/	20,000
	8"	150	/	/	150

UTILITY NAME: Sebring Ridge Utilities
 SYSTEM NAME: (SAME)

YEAR OF REPORT
 DECEMBER 31, 2005
JAN. ONLY

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed	<u>1970</u>		<u>1980</u>	
Types of Well Construction and Casing	<u>Steel to bedrock</u>		<u>Steel to bedrock</u>	
Depth of Wells	<u>1,300 ft.</u>		<u>1150 ft</u>	
Diameters of Wells	<u>8"</u>		<u>6"</u>	
Pump - GPM	<u>250</u>		<u>250</u>	
Motor - HP				
Motor Type *				
Yields of Wells in GPD				
Auxiliary Power	<u>standby generator</u>			
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	well #1 (b)	(c)	(d)	well #2 (e)
Description (steel, concrete)	<u>Steel</u>	<u>Steel</u>		<u>Steel</u>
Capacity of Tank	<u>3000 gals</u>	<u>5,000 gals</u>		<u>5,000 gals</u>
Ground or Elevated	<u>Storage Tanks</u>			<u>14,000 gals</u>
	<u>100,000 gals</u>			

HIGH SERVICE PUMPING

(a)	well #1 (b)	(c)	(d)	(e)
Motors				
Manufacturer	<u>Berkeley</u>	<u>8" well</u>	<u>Berkeley</u>	<u>6" well</u>
Type	<u>centrifugal</u>		<u>centrifugal</u>	
Rated Horsepower		<u>10 HP</u>		<u>15 HP</u>
Pumps				
Manufacturer	<u>Berkeley</u>	<u>Berkley</u>	<u>Berkley</u>	<u>Berkley</u>
Type	<u>centrifugal</u>	<u>B-2</u>	<u>B-2 1/2</u>	<u>B-2</u>
Capacity in GPM	<u>B-2 1/2</u>	<u>250</u>	<u>250</u>	<u>175</u>
Average Number of Hours Operated Per Day	<u>250</u>			
Auxiliary Power	<u>standby ELEC.</u>	<u>diesel motor & generator to serve in case of loss of power by FIA</u>		<u>subdivision power</u>

UTILITY NAME: Schering Ridge Utilities

YEAR OF REPORT
DECEMBER 31, 2005

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____ Type of Source _____	<u>Well #1</u> <u>8" deep well</u> <u>360,000 daily</u>		<u>Well #2</u> <u>6" deep well</u> <u>360,000 gal. daily</u>

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	<u>GAS CHLORINATOR & GENERATOR</u>		_____
Make _____	<u>Well #1 & 2</u>		_____
Permitted Capacity (GPD) _____	<u>250 gal. min.</u>		<u>720,000 daily</u>
High service pumping Gallons per minute _____	<u>N/A</u>		<u>250 gal. /min.</u>
Reverse Osmosis _____	<u>N/A</u>		<u>N/A</u>
Lime Treatment Unit Rating _____	<u>N/A</u>		<u>N/A</u>
Filtration Pressure Sq. Ft. _____	<u>N/A</u>		<u>N/A</u>
Gravity GPD/Sq.Ft. _____	_____		_____
Disinfection Chlorinator _____	<input checked="" type="checkbox"/>		_____
Ozone _____	<u>standby diesel motor</u>		_____
Other _____	<u>& GENERATOR TO SERVE</u>		_____
Auxiliary Power _____	<u>entire subdivision</u>		_____
	<u>IN CASE OF power FAILURE</u>		_____

Sold JAN. 26th, 2005

UTILITY NAME:

Sebring Ridge Util.

SYSTEM NAME:

(SAME)

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. Sold JAN. 26th 2005

2. Maximum number of ERCs * which can be served. _____

3. Present system connection capacity (in ERCs *) using existing lines. _____

4. Future connection capacity (in ERCs *) upon service area buildout. /

5. Estimated annual increase in ERCs *. /

6. Is the utility required to have fire flow capacity? /
If so, how much capacity is required? _____

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.
(Sold)

9. When did the company last file a capacity analysis report with the DEP? NOT required

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 # WAS DEP DO-28-207513

12. Water Management District Consumptive Use Permit # WAS #205786.03

a. Is the system in compliance with the requirements of the CUP? /

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**

UTILITY NAME: Sebring Ridge Util.

YEAR OF REPORT
DECEMBER 31, 2005

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises	_____	_____	_____	_____
353	Land and Land Rights	19,712	_____	_____	19,712
354	Structures and Improvements	10,479	_____	_____	10,479
355	Power Generation Equipment	_____	_____	_____	_____
360	Collection Sewers - Force	11,117	_____	_____	11,117
361	Collection Sewers - Gravity	174,322	_____	_____	174,322
362	Special Collecting Structures	75,646	_____	_____	75,646
363	Services to Customers	_____	_____	_____	_____
364	Flow Measuring Devices	_____	_____	_____	_____
365	Flow Measuring Installations	_____	_____	_____	_____
370	Receiving Wells	_____	_____	_____	_____
371	Pumping Equipment	24,028	_____	_____	24,028
380	Treatment and Disposal Equipment	_____	_____	_____	_____
381	Plant Sewers	123,547	_____	_____	123,547
382	Outfall Sewer Lines	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment	_____	7,500	_____	7,500
390	Office Furniture and Equipment	467	755 2,866	_____	4,088
391	Transportation Equipment	_____	8,632	_____	8,632
392	Stores Equipment	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment	2,728	_____	_____	2,728
394	Laboratory Equipment	_____	_____	_____	_____
395	Power Operated Equipment	_____	_____	_____	_____
396	Communication Equipment	_____	_____	_____	_____
397	Miscellaneous Equipment	_____	_____	_____	_____
398	Other Tangible Plant	_____	_____	_____	_____
	Total Wastewater Plant	\$ 442,046	\$ 19,753	\$ _____	\$ 461,799 *

* This amount should tie to sheet F-5.

UTILITY NAME: Sebring Ridge Utl.

YEAR OF REPORT
DECEMBER 31, 2005

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

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)
354	Structures and Improvements	40	%	2.50%	\$ 1,861	\$	\$ 262	\$ 2,123
355	Power Generation Equipment		%					
360	Collection Sewers - Force	40	%	2.50%	4,978		278	5,256
361	Collection Sewers - Gravity	40	%	2.50%	17,614		4,358	21,972
362	Special Collecting Structures	40	%	2.50%	33,127		1,891	35,018
363	Services to Customers		%					
364	Flow Measuring Devices		%					
365	Flow Measuring Installations		%					
370	Receiving Wells		%					
371	Pumping Equipment	20	%	5.00%	19,366		1,201	20,567
380	Treatment and Disposal Equipment		%					
381	Plant Sewers	40	%	2.50%	49,879		3,089	52,968
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment	15	%	6.67%	-0-		250	250
390	Office Furniture and Equipment	10	%	10.00%	233		2,361	2,594
391	Transportation Equipment	10	%	10.00%	-0-		372	372
392	Stores Equipment		%					
393	Tools, Shop and Garage Equipment	15	%	6.67%	1,638		182	1,820
394	Laboratory Equipment		%					
395	Power Operated Equipment		%					
396	Communication Equipment		%					
397	Miscellaneous Equipment		%					
398	Other Tangible Plant		%					
	Totals				\$ 188,696	\$	\$ 22,876	\$ 211,572 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Sebring Ridge Util.

YEAR OF REPORT
DECEMBER 31, 2005

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ <u>56,750</u>
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	<u>273,427</u>
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	<u>8,400</u>
715	Purchased Power	<u>8,713</u>
716	Fuel for Power Production	
718	Chemicals	<u>6,467</u>
720	Materials and Supplies	<u>15,649</u>
730	Contractual Services:	
	Billing	
	Professional	
	Testing	<u>28,777</u>
	Other	<u>5,740</u>
740	Rents	
750	Transportation Expense	
755	Insurance Expense	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	<u>61,623</u>
	Total Wastewater Operation And Maintenance Expense	\$ <u>439,646*</u>

* This amount should tie to Sheet F-3.

WASTEWATER 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	D	1.0	<u>238</u>	<u>250</u>	<u>250</u>
All meter sizes					
General Service	D <i>Bluffs</i>	1.0	<u>250</u>	<u>250</u>	<u>250</u>
5/8"					
3/4"					
1"					
1 1/2"					
2"					
3"					
3"					
Unmetered Customers					
Other (Specify)		<i>Bowling Alley Metered</i>	<u>1</u>	<u>1</u>	<u>1</u>
Total			<u>489</u>	<u>501</u>	<u>501</u>

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: Sebring Ridge Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2005

PUMPING EQUIPMENT

	#1	#2	#3
Lift Station Number			
Make or Type and nameplate data on pump	5HP TDA-20		
Year installed	1986	1986	1988
Rated capacity	400 GPM	250 GPM	250 GPM
Size			
Power:			
Electric	Elec.	Elec.	Elec.
Mechanical			
Nameplate data of motor	5HP SINGLE PHASE	5HP SINGLE PHASE	5HP SINGLE PHASE

SERVICE CONNECTIONS

Size (inches)	4"	CLASS 160			
Type (PVC, VCP, etc.)	PVC				
Average length	20'	75	75		
Number of active service connections	486				
Beginning of year	456				
Added during year	30				
Retired during year	-0-				
End of year	486				
Give full particulars concerning inactive connections	(NONE)	-0-			

COLLECTING AND FORCE MAINS

	Collecting Mains			Force Mains		
	#1	#2	#3	#1	#2	#3
Size (inches)	8"	8"	8"	4"	4"	4"
Type of main	PVC	PVC	PVC	PVC	PVC	PVC
Length of main (nearest foot)	4,220	7,670	11,000	300	980	2,370
Beginning of year	/	/	/	/	/	/
Added during year	/	/	/	/	/	/
Retired during year	/	/	/	/	/	/
End of year	4,220	7,670	11,000	300	980	2,370

MANHOLES

Size (inches)	36"	36"	36"
Type of Manhole	BRICK	CONCRETE	
Number of Manholes:			
Beginning of year	16	26	45
Added during year	/	/	/
Retired during year	/	/	/
End of Year	16	26	45

UTILITY NAME: Sebring Ridge Utilities, Inc.

SYSTEM NAME: (SAME)

YEAR OF REPORT
DECEMBER 31, 2005

TREATMENT PLANT

Manufacturer _____	extended Air concrete 65,000 daily less than evaporation 35,000 gal.	2nd phase	_____
Type _____			_____
"Steel" or "Concrete" _____			_____
Total Permitted Capacity _____			_____
Average Daily Flow _____			_____
Method of Effluent Disposal _____			_____
Permitted Capacity of Disposal _____			_____
Total Gallons of Wastewater treated _____			_____

MASTER LIFT STATION PUMPS

	#1	#2	#3
Manufacturer _____	Goikman Rupp	Goikman Rupp	Goikman Rupp
Capacity (GPM's) _____	_____	_____	250
Motor: _____	_____	_____	_____
Manufacturer _____	Marathon	Marathon	Marathon
Horsepower _____	5HP	5HP	5hp
Power (Electric or Mechanical) _____	Elec.	Elec.	Elec.

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	0.984	NONE	NONE
February _____	0.888		
March _____	0.997		
April _____	0.958		
May _____	0.921		
June _____	1.185		
July _____	0.754		
August _____	0.78		
September _____	0.743		
October _____	0.965		
November _____	0.963		
December _____	0.952		
Total for year _____	10.2332		

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: Sebring Ridge Util.

SYSTEM NAME: (SAME)

YEAR OF REPORT
DECEMBER 31, 2005

GENERAL WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served. 500

2. Maximum number of ERCs* which can be served. 688

3. Present system connection capacity (in ERCs*) using existing lines. 688

4. Future connection capacity (in ERCs*) upon service area buildout. 900

5. Estimated annual increase in ERCs*. 20-30

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
INCREASING SEWER BLAST CAPACITY - NO FINISH DATE AVAILABLE

7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known.

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? _____
If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? _____
If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? (NOT REQUIRED)

11. 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? _____

12. Department of Environmental Protection ID # Fla. # 014349-001-DWSP

* 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/280 gallons per day).

UTILITY NAME: Sebring Ridge Util.

YEAR OF REPORT
DECEMBER 31, 2005

CERTIFICATION OF ANNUAL REPORT

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

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

Items Certified

1. 2. 3. 4. Christopher F. Miller *
 (signature of Chief Executive Officer of the utility)

Date: 2-20-2006

1. 2. 3. 4. _____ *
 (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.