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MAR 12 2008

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WS345-07-AR
Sebring Ridge Utilities, Inc.
3625 Valerie Blvd.
Sebring, FL 33870-7814

ECR
REGISTRATION
00 MAY 22 PM 3:42

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2007

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA), Commission Rules and the definitions on the next page.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable." Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule in the report. Additional pages should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceeding year ending December 31.

Florida Public Service Commission
Division of Economic Regulation
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Economic Regulation, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (Rule 25-30.116, Florida Administrative Code)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

CONSTRUCTION WORK IN PROGRESS (CWIP) - This account shall include the cost of water or wastewater plant in process of construction, but not yet ready for services. (USOA)

DEPRECIATION - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER) - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

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FINANCIAL SECTION

REPORT OF

Sebring Ridge Utilities, Inc.

(EXACT NAME OF UTILITY)

3625 Valerie Blvd.
Sebring, FL. 33870

(Same)

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, Fla. 33870 & 7819 Dale Mabry Hwy, Suite 214
Tampa, Fla.

Name of subdivisions where services are provided:

Sebring Ridge Subdivision - Bluffs of Seb.

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: Christopher F. Miller	President	3625 Valerie Bl.	
Person who prepared this report: Julia Miller	Office Mng.	(same)	
Officers and Managers: Roger E. Miller Chris Miller	V-President President	(same)	\$ 12,000.00 \$ 40,000.00
			\$
			\$
			\$
			\$

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
Chris Miller	75%	3625 Vale Bl.	\$ SAME } Above
Roger Miller	25%	" "	
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: SEBRING RIDGE UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2007

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		\$ _____	\$ <u>156,957</u>	\$ _____	\$ <u>156,957</u>
Commercial -----		_____	<u>4,743</u>	_____	<u>4,743</u>
Industrial -----		_____	_____	_____	_____
Multiple Family -----		_____	_____	_____	_____
Guaranteed Revenues -----		_____	_____	_____	_____
Other (Specify) -----		_____	<u>180</u>	_____	<u>180</u>
Total Gross Revenue -----		\$ <u>- 0 -</u>	\$ <u>161,880</u>	\$ <u>- 0 -</u>	\$ <u>161,880</u>
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ _____	\$ <u>197,584</u>	\$ _____	\$ <u>197,584</u>
Depreciation Expense -----	F-5	_____	<u>18,334</u>	_____	<u>18,334</u>
CIAC Amortization Expense -----	F-8	_____	<u><19,445></u>	_____	<u><19,445></u>
Taxes Other Than Income -----	F-7	_____	<u>24,245</u>	_____	<u>24,245</u>
Income Taxes -----	F-7	_____	<u><1,788></u>	_____	<u><1,788></u>
Total Operating Expense		\$ <u>- 0 -</u>	<u>218,930</u>	<u>- 0 -</u>	\$ <u>218,930</u>
Net Operating Income (Loss)		\$ <u>- 0 -</u>	\$ <u><57,050></u>	\$ <u>- 0 -</u>	\$ <u><57,050></u>
Other Income:					
Nonutility Income -----		\$ _____	\$ _____	\$ _____	\$ _____
<u>INTEREST INCOME</u>		_____	_____	<u>50,231</u>	<u>50,231</u>
Other Deductions:					
Miscellaneous Nonutility Expenses -----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense -----		_____	_____	_____	_____
<u>OFFICER BONUSES</u>		_____	_____	<u>178,255</u>	<u>178,255</u>
<u>RETIREMENT PLAN</u>		_____	_____	<u>136,318</u>	<u>136,318</u>
Net Income (Loss)		\$ <u>- 0 -</u>	\$ <u><57,050></u>	\$ <u><264,342></u>	\$ <u><321,392></u>

UTILITY NAME: SEBRING RIDGE UTILITIES, Inc.

 YEAR OF REPORT
 DECEMBER 31, 2007

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>557,587</u>	\$ <u>557,587</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>244,799</u>	<u>226,465</u>
Net Utility Plant -----		\$ <u>312,788</u>	\$ <u>331,122</u>
Cash -----		<u>42,372</u>	<u>118,205</u>
Customer Accounts Receivable (141) -----		<u>1,755</u>	<u>1,859</u>
Other Assets (Specify): <u>NIR-CITY OF AVON PARK</u>		<u>810,369</u>	<u>1,059,985</u>
<u>NIR-ROGER MILLER</u>		<u>30,413</u>	<u>30,413</u>
<u>NIR-CHRIS MILLER</u>		<u>37,028</u>	<u>22,028</u>
<u>CONTRACT - LSR</u>		<u>224,935</u>	<u>224,935</u>
<u>REFUNDABLE SECURITY DEPOSITS AND OTHER</u>		<u>1,225</u>	<u>1,575</u>
<u>PREPAID INCOME TAXES</u>		<u>25,000</u>	<u>30,000</u>
Total Assets -----		\$ <u>1,485,885</u>	\$ <u>1,820,122</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>918,476</u>	<u>1,239,868</u>
Proprietary Capital (Proprietary and Partnership only) (218) -----	F-6		
Total Capital -----		\$ <u>1,018,976</u>	\$ <u>1,340,368</u>
Long Term Debt (224) -----	F-6	\$ <u>145,601</u>	\$ <u>99,966</u>
Accounts Payable (231) -----			
Notes Payable (232) -----			<u>15,000</u>
Customer Deposits (235) -----		<u>3,953</u>	<u>3,129</u>
Accrued Taxes (236) -----		<u>7,331</u>	<u>7,358</u>
Other Liabilities (Specify) -----			
<u>PAYROLL TAXES PAYABLE</u>			<u>25,632</u>
<u>SIMPLE IRA WITHHELDINGS</u>		<u>3,200</u>	<u>3,200</u>
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>307,424</u>	<u>315,469</u>
Total Liabilities and Capital -----		\$ <u>1,485,885</u>	\$ <u>1,820,122</u>

UTILITY NAME: SEBRING RIDGE UTILITIES, Inc.

YEAR OF REPORT
DECEMBER 31, 2007

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>557,587</u>	\$ _____	\$ <u>557,587</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>-0-</u>	\$ <u>557,587</u>	\$ _____	\$ <u>557,587</u>

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

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$ <u>-0-</u>	\$ <u>226,465</u>	\$ _____	\$ <u>226,465</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ _____	\$ <u>18,334</u>	\$ _____	\$ <u>18,334</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>-0-</u>	\$ <u>18,334</u>	\$ _____	\$ <u>18,334</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ _____	\$ <u>-0-</u>
Balance End of Year _____	\$ <u>-0-</u>	\$ <u>244,799</u>	\$ _____	\$ <u>244,799</u>

UTILITY NAME: SEBRING RIDGE UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2007

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>1,239,868</u>
Changes during the year (Specify): <u>CURRENT YEAR NET LOSS</u>	_____	<u><321,392></u>
_____	_____	_____
Balance end of year _____	\$ _____	\$ <u>918,476</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	
<u>BANK LOAN FOR SEWER PLANT CONSTRUCTION (ISSUED 6/22/06 AND MATURES 6/22/21)</u>	<u>7.95%</u>	<u>180</u>	\$ <u>96,178</u>
<u>BANK LOAN FOR SEWER PLANT CONSTRUCTION (ISSUED 2-7-07 AND MATURES 3-7-2012)</u>	<u>7.95</u>	<u>60</u>	<u>49,423</u>
Total _____			\$ <u>145,601</u>

UTILITY NAME: SEBRING RIDGE UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2007

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax	\$ _____	\$ <u><1,788></u>	\$ _____	\$ <u><1,788></u>
State income Tax	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax	_____	_____	_____	_____
Local property tax	_____	<u>6,683</u>	_____	<u>6,683</u>
Regulatory assessment fee	_____	<u>7,310</u>	_____	<u>7,310</u>
Other (Specify)	_____	_____	_____	_____
<u>PAYROLL TAXES</u>	_____	<u>10,252</u>	_____	<u>10,252</u>
Total Tax Expense	\$ _____	\$ <u>22,457</u>	\$ _____	\$ <u>22,457</u>

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar 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>LEDGERPLUS</u>	\$ _____	\$ <u>3960</u>	<u>ACCOUNTING, TAX, CONSULTING</u>
<u>HIGHLANDS UTILITY CONSTR.</u>	\$ _____	\$ <u>3,290</u>	<u>OPERATOR</u>
<u>POLSTON ENGINEERING</u>	\$ _____	\$ <u>2,205</u>	<u>ENGINEERING SERVICES</u>
<u>PUGH UTILITIES</u>	\$ _____	\$ <u>6,712</u>	<u>OPERATOR</u>
<u>SHORT LAB</u>	\$ _____	\$ <u>3,095</u>	<u>TESTING</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: SEBRING RIDGE UTILITIES, Inc.

YEAR OF REPORT
DECEMBER 31, 2007

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year	\$ <u>-0-</u>	\$ <u>569,543</u>	\$ <u>569,543</u>
2) Add credits during year		<u>1,400</u>	<u>1,400</u>
3) Total		<u>570,943</u>	<u>570,943</u>
4) Deduct charges during the year			
5) Balance end of year		<u>570,943</u>	<u>570,943</u>
6) Less Accumulated Amortization		<u>263,519</u>	<u>263,519</u>
7) Net CIAC	\$ <u>-0-</u>	\$ <u>307,424</u>	\$ <u>307,424</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.)			\$ <u>1,400</u>

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year	\$ <u>-0-</u>	\$ <u>244,074</u>	\$ <u>244,074</u>
Add Debits During Year:		<u>19,445</u>	<u>19,445</u>
Deduct Credits During Year:			
Balance End of Year (Must agree with line #6 above.)	\$ <u>-0-</u>	\$ <u>263,519</u>	\$ <u>263,519</u>

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

UTILITY NAME: Sebring Ridge Utilities, Inc

YEAR OF REPORT
DECEMBER 31, 2007

SCHEDULE "A" N/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	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	100.00 %		_____ %

(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

YEAR OF REPORT DECEMBER 31, <u>2007</u>
--

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: SERRING RIDGE UTILITIES, Inc.

YEAR OF REPORT
DECEMBER 31, 2007

N/A

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	_____	_____	_____	_____
304	Structures and Improvements	_____	_____	_____	_____
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____
306	Lake, River and Other Intakes	_____	_____	_____	_____
307	Wells and Springs	_____	_____	_____	_____
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____
309	Supply Mains	_____	_____	_____	_____
310	Power Generation Equipment	_____	_____	_____	_____
311	Pumping Equipment	_____	_____	_____	_____
320	Water Treatment Equipment	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes	_____	_____	_____	_____
331	Transmission and Distribution Lines	_____	_____	_____	_____
333	Services	_____	_____	_____	_____
334	Meters and Meter Installations	_____	_____	_____	_____
335	Hydrants	_____	_____	_____	_____
336	Backflow Prevention Devices	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment	_____	_____	_____	_____
340	Office Furniture and Equipment	_____	_____	_____	_____
341	Transportation Equipment	_____	_____	_____	_____
342	Stores Equipment	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment	_____	_____	_____	_____
344	Laboratory Equipment	_____	_____	_____	_____
345	Power Operated Equipment	_____	_____	_____	_____
346	Communication Equipment	_____	_____	_____	_____
347	Miscellaneous Equipment	_____	_____	_____	_____
348	Other Tangible Plant	_____	_____	_____	_____
	Total Water Plant	\$ _____	\$ _____	\$ _____	\$ _____

UTILITY NAME: SEBRING RIDGE UTILITIES, INC.

N/A

YEAR OF REPORT
DECEMBER 31, 2007

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		%	%	\$	\$		\$
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs		%	%				
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment		%	%				
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains		%	%				
333	Services		%	%				
334	Meter & Meter Installations		%	%				
335	Hydrants		%	%				
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment		%	%				
341	Transportation Equipment		%	%				
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	%				
	Totals				\$	\$	\$	\$

* This amount should tie to Sheet F-5.

UTILITY NAME: SERRING RIDGE UTILITIES, Inc.

YEAR OF REPORT
DECEMBER 31, 2007

N/A

WATER OPERATION AND MAINTENANCE EXPENSE

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

* 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)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine					
Total			_____	_____	_____

UTILITY NAME: SEBRING RIDGE UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2007

SYSTEM NAME: _____

N/A

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January	_____	_____	_____	_____	_____
February	_____	_____	_____	_____	_____
March	_____	_____	_____	_____	_____
April	_____	_____	_____	_____	_____
May	_____	_____	_____	_____	_____
June	_____	_____	_____	_____	_____
July	_____	_____	_____	_____	_____
August	_____	_____	_____	_____	_____
September	_____	_____	_____	_____	_____
October	_____	_____	_____	_____	_____
November	_____	_____	_____	_____	_____
December	_____	_____	_____	_____	_____
Total for Year	=====	=====	=====	=====	=====

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
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: SEBRING RIDGE UTILITIES, Inc.

YEAR OF REPORT
DECEMBER 31, 2007

SYSTEM NAME: _____

N/A WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	_____	_____	_____	_____
Types of Well Construction and Casing _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	_____	_____	_____	_____
Diameters of Wells _____	_____	_____	_____	_____
Pump - GPM _____	_____	_____	_____	_____
Motor - HP _____	_____	_____	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	_____	_____	_____	_____
Capacity of Tank _____	_____	_____	_____	_____
Ground or Elevated _____	_____	_____	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
Pumps				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME: SEBRING RIDGE UTILITIES, Inc.

YEAR OF REPORT
DECEMBER 31, 2007

N/A

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	_____	_____	_____
Type of Source _____	_____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	_____	_____	_____
Make _____	_____	_____	_____
Permitted Capacity (GPD) _____	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator _____	_____	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____

UTILITY NAME: SERRING RIDGE UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2007

SYSTEM NAME: _____

N/A 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. _____
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.

9. When did the company last file a capacity analysis report with the DEP? _____
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # _____
12. Water Management District Consumptive Use Permit # _____
 - 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 Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2007

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$	\$	\$	\$
352	Franchises				
353	Land and Land Rights	18,712			18,712
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	24,896			24,896
380	Treatment and Disposal Equipment	94,920			94,920
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	4,088			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	\$ 557,587	\$	\$	\$ 557,587

* This amount should tie to sheet F-5.

UTILITY NAME: SEBRING RIDGE UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2007

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%	\$ 2,385	\$	\$ 262	\$ 2,647
355	Power Generation Equipment		%					
360	Collection Sewers - Force	40	%	2.50%	5534		278	5812
361	Collection Sewers - Gravity	40	%	2.50%	86,330		4358	90,688
362	Special Collecting Structures	40	%	2.50%	36,909		1,891	38,800
363	Services to Customers		%					
364	Flow Measuring Devices		%					
365	Flow Measuring Installations		%					
370	Receiving Wells		%					
371	Pumping Equipment	20	%	5.00%	21,790		1,244	23,034
380	Treatment and Disposal Equipment		%					
381	Plant Sewers	15	%	6.70%	3,180		6,360	9,540
382	Outfall Sewer Lines	40	%	2.50%	53,057		3,089	59,146
389	Other Plant and Miscellaneous Equipment		%					
390	Office Furniture and Equipment	15	%	6.67%	750		500	1,250
391	Transportation Equipment	10	%	10.00%	2,896		170	3,066
392	Stores Equipment	10	%	10.00%	8,632		-0-	8,632
393	Tools, Shop and Garage Equipment	15	%	6.67%	2,002		182	2,184
394	Laboratory Equipment		%					
395	Power Operated Equipment		%					
396	Communication Equipment		%					
397	Miscellaneous Equipment		%					
398	Other Tangible Plant		%					
	Totals				\$ 226,465	\$	\$ 18,334	\$ 244,799*

* This amount should tie to Sheet F-5.

UTILITY NAME: Sabring Ridge Utilities, INC. YEAR OF REPORT
 DECEMBER 31, 2007

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ <u>43,418</u>
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	<u>48,965</u>
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	<u>4,550</u>
715	Purchased Power	<u>10,185</u>
716	Fuel for Power Production	
718	Chemicals	<u>4,360</u>
720	Materials and Supplies	<u>23,387</u>
730	Contractual Services:	
	Billing	
	Professional	<u>2,205</u>
	Testing	<u>3,025</u>
	Other	<u>4,690</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>53,722</u>
	Total Wastewater Operation And Maintenance Expense	\$ <u>197,584</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					
All meter sizes	D	1.0	<u>281</u>	<u>282</u>	<u>282</u>
General Service	(Bluffs)				
5/8"	D	1.0	<u>250</u>	<u>251</u>	<u>251</u>
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)		(Bowling Alley)	<u>1</u>	<u>1</u>	<u>1</u>
** D = Displacement C = Compound T = Turbine			Total	<u>532</u>	<u>533</u>

UTILITY NAME: Sebring Ridge Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2007

PUMPING EQUIPMENT

	#1	#2	#3
Lift Station Number			
Make or Type and nameplate data on pump	SHP SDH-2		
Year installed	1996	1996	1998
Rated capacity	400 gpm	250 gpm	250 gpm
Size			
Power:			
Electric	Elec.	Elec.	Elec.
Mechanical			
Nameplate data of motor	SHP Single phase	SHP Single phase	SHP Single phase

SERVICE CONNECTIONS

	4"	CHASS	160			
Size (inches)	4"	CHASS	160			
Type (PVC, VCP, etc.)	PVC					
Average length	25	75'	75'			
Number of active service connections						
Beginning of year	532					
Added during year						
Retired during year	-0-					
End of year	533					
Give full particulars concerning inactive connections	/					

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
Length of main (nearest foot)	4220	7670	11,000	300	980	2370
Beginning of year	4220	7670	11,000			
Added during year	/	/	/	/	/	/
Retired during year						
End of year	4220	7670	11,000	300	980	2370

MANHOLES

	36"	36"	36"
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: _____

YEAR OF REPORT
DECEMBER 31, 2007

TREATMENT PLANT

Manufacturer _____	<i>extended Air concrete 65,000 daily less than evaporation 35,000 gal.</i>	_____	_____	
Type _____		_____	_____	
"Steel" or "Concrete" _____		<i>2nd phase</i>	_____	_____
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	#4
Manufacturer _____	<i>GORMAN</i>	<i>GORMAN</i>	<i>GORMAN</i>	<i>GORMAN</i>
Capacity (GPM's) _____	<i>Rupp</i>	<i>Rupp</i>	<i>Rupp</i>	<i>Rupp</i>
Motor:				
Manufacturer _____	<i>MARATHON</i>	<i>MARATHON</i>	<i>MARATHON</i>	<i>MARATHON</i>
Horsepower _____	<i>5HP</i>	<i>5HP</i>	<i>5HP</i>	<i>5HP</i>
Power (Electric or Mechanical) _____	<i>Elec.</i>	<i>Elec.</i>	<i>Elec.</i>	<i>Elec.</i>

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<i>0,806</i>	<i>NONE</i>	<i>NONE</i>
February _____	<i>,806</i>		
March _____	<i>,852</i>		
April _____	<i>,786</i>		
May _____	<i>,795</i>		
June _____	<i>,714</i>		
July _____	<i>,711</i>		
August _____	<i>,701</i>		
September _____	<i>,725</i>		
October _____	<i>,809</i>		
November _____	<i>,843</i>		
December _____	<i>,919</i>		
Total for year _____	<i>9,467</i>		

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME:

Sebring Ridge Utilities, Inc.

YEAR OF REPORT
DECEMBER 31, 2007

SYSTEM NAME: _____

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. 533
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*. 10-15
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
N/A AT PRESENT
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? N/A
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # HA # 014319-001-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 UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2007

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.

 *
 (signature of Chief Executive Officer of the utility)

Date: 3-10-2007

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.