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**CLASS "C"**

# **WATER AND/OR WASTEWATER UTILITIES**

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

# ***ANNUAL REPORT***

WS551-06-AR

Damon Utilities, Inc.  
47 Lake Damon Drive  
Avon Park, FL 33825-8902

499-W      433-S  
Certificate Number(s)

*Submitted To The*

## ***STATE OF FLORIDA***

## ***PUBLIC SERVICE COMMISSION***

FOR THE

## **YEAR ENDED DECEMBER 31, 2006**

07/12/06 10:00 AM  
07/12/06 10:00 AM

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**FINANCIAL**

**SECTION**

REPORT OF

**DAMON UTILITIES, INC.**

(EXACT NAME OF UTILITY)

47 LAKE DAMON DRIVE AVON PARK, FLORIDA 33825-8902		47 LAKE DAMON DRIVE AVON PARK, FLORIDA 33825-8902	
Mailing Address		Street Address	County
Telephone Number	(863) 453-0773	Date Utility First Organized	01/23/86
Fax Number	(863) 453-7269	E-mail Address	damonutilities@earthlink.net
Sunshine State One-Call of Florida, Inc. Member No.	DU1055		

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: Same As Above

Name of subdivisions where services are provided: River Greens Golf Course Area and Casa Del Lago Condominiums

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Deborah B. Crews</u>	<u>Bookkeeper</u>	<u>47 Lake Damon Drive Avon Park, FL 33825</u>	\$ <u>0</u>
Person who prepared this report: <u>Deborah B. Crews</u>	<u>Bookkeeper</u>	<u>47 Lake Damon Drive Avon Park, FL 33825</u>	\$ <u>0</u>
Officers and Managers: <u>J. A. Harstine</u>	<u>President</u>	<u>47 Lake Damon Drive</u>	\$ <u>0</u>
<u>Rodney A. Davis</u>	<u>Secretary/Treasurer</u>	<u>47 Lake Damon Drive</u>	\$ <u>0</u>
<u>George Davis</u>	<u>Vice President</u>	<u>47 Lake Damon Drive</u>	\$ <u>0</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>J. A. Harstine</u>	<u>33 1/3</u>	<u>47 Lake Damon Drive</u>	\$ <u>0</u>
<u>Rodney A. Davis</u>	<u>33 1/3</u>	<u>47 Lake Damon Drive</u>	\$ <u>0</u>
<u>George Davis</u>	<u>33 1/3</u>	<u>47 Lake Damon Drive</u>	\$ <u>0</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
<b>Gross Revenue:</b>					
Residential_____		\$ 46,802	\$ 35,851	\$ _____	\$ 82,653
Commercial_____		580	1,956	_____	2,536
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)Late Payment		675	69	_____	744
Connection Fee		265	45	_____	310
<b>Total Gross Revenue___</b>		<b>\$ 48,322</b>	<b>\$ 37,921</b>	<b>\$ _____</b>	<b>\$ 86,243</b>
<b>Operation Expense (Must tie to pages W-3 and S-3)</b>					
	W-3 S-3	\$ 39,034	\$ 30,266	\$ _____	\$ 69,300
Depreciation Expense_____	F-5	5,825	3,880	_____	9,705
CIAC Amortization Expense_	F-8	(2,634)	(1,115)	_____	(3,749)
Taxes Other Than Income__	F-7	4,229	1,939	_____	6,168
Income Taxes_____	F-7	0	0	_____	0
<b>Total Operating Expense</b>		<b>\$ 46,454</b>	<b>\$ 34,970</b>	<b>\$ _____</b>	<b>\$ 81,424</b>
<b>Net Operating Income (Loss)</b>		<b>\$ 1,868</b>	<b>\$ 2,951</b>	<b>\$ _____</b>	<b>\$ 4,819</b>
<b>Other Income:</b>					
Nonutility Income_____		\$ 0	\$ 0	\$ _____	\$ 0
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
<b>Other Deductions:</b>					
Miscellaneous Nonutility Expenses_____		\$ 0	\$ 0	\$ _____	\$ 0
Interest Expense_____		0	0	_____	0
Bank Loan		2,601	867	_____	3,468
_____		_____	_____	_____	0
_____		_____	_____	_____	_____
<b>Net Income (Loss)</b>		<b>\$ (733)</b>	<b>\$ 2,084</b>	<b>\$ _____</b>	<b>\$ 1,351</b>

UTILITY NAME: Damon Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2006
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COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
<b>Assets:</b>			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>363,575</u>	\$ <u>360,398</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	<u>253,278</u>	<u>243,573</u>
<b>Net Utility Plant</b> -----		<b>\$ <u>110,297</u></b>	<b>\$ <u>116,825</u></b>
Cash -----		<u>4,893</u>	<u>5,921</u>
Customer Accounts Receivable (141) -----		<u>5,089</u>	<u>7,115</u>
Other Assets (Specify): -----			
Security Deposit -----		<u>100</u>	<u>100</u>
-----			
-----			
<b>Total Assets</b> -----		<b>\$ <u>120,379</u></b>	<b>\$ <u>129,961</u></b>
<b>Liabilities and Capital:</b>			
Common Stock Issued (201) -----	F-6	<u>600</u>	<u>600</u>
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----		<u>14,400</u>	<u>14,400</u>
Retained Earnings (215) -----	F-6	<u>(7,315)</u>	<u>(10,781)</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
<b>Total Capital</b> -----		<b>\$ <u>7,685</u></b>	<b>\$ <u>4,219</u></b>
Long Term Debt (224) -----	F-6	<u>\$ 36,325</u>	<u>\$ 44,857</u>
Accounts Payable (231) -----		<u>6,138</u>	<u>6,029</u>
Notes Payable (232) -----			
Customer Deposits (235) -----			<u>3,713</u>
Accrued Taxes (236) -----			
Other Liabilities (Specify) -----			
Loans From Stockholders -----		<u>7,200</u>	<u>7,200</u>
-----			
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>63,031</u>	<u>63,943</u>
<b>Total Liabilities and Capital</b> -----		<b>\$ <u>120,379</u></b>	<b>\$ <u>129,961</u></b>

UTILITY NAME Damon Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2006

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101) _____	\$ <u>134,026</u>	\$ <u>229,549</u>	\$ <u>0</u>	\$ <u>363,575</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>134,026</u>	\$ <u>229,549</u>	\$ _____	\$ <u>363,575</u>

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

Account 108	Water	Wastewater	A/D & CIAC AM. Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>79,504</u>	\$ <u>164,069</u>	\$ _____	\$ <u>243,573</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>5,825</u>	\$ <u>3,880</u>	\$ _____	\$ <u>9,705</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ <u>5,825</u>	\$ <u>3,880</u>	\$ _____	\$ <u>9,705</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>85,329</u>	\$ <u>167,949</u>	\$ _____	\$ <u>253,278</u>

UTILITY NAME Damon Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2006
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CAPITAL STOCK ( 201 - 204 )

	Common Stock	Preferred Stock
Par or stated value per share _____	\$1.00	N/A
Shares authorized _____	600	
Shares issued and outstanding _____	600	
Total par value of stock issued _____	\$600.00	
Dividends declared per share for year _____	0	

RETAINED EARNINGS ( 215 )

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ (10,781)
Changes during the year (Specify):		2,115
Adjustments _____		
_____		1,351
Balance end of year _____	\$ _____	\$ (7,315)

PROPRIETARY CAPITAL ( 218 )

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

LONG TERM DEBT ( 224 )

Description of Obligation (Including Nominal Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
Highlands Independent Bank (Variable Rate)	7.75%	60	\$ 36,325
_____			
Total _____			\$ 36,325



**TAX EXPENSE**

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	_____	_____	_____
State income tax _____	_____	_____	_____	_____
Taxes Other Than Income: _____	_____	_____	_____	_____
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	1,537	170	_____	1,707
Regulatory assessment fee _____	2,174	1,706	_____	3,880
Other (Specify) _____	_____	_____	_____	_____
County Maint. Fee _____	360	40	_____	400
Corporate Annual Tax _____	135	15	_____	150
Fire Inspection _____	23	8	_____	30
Total Tax Expense _____	\$ 4,229	\$ 1,939	\$ 0	\$ 6,167

**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
NONE	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Damon Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2006
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**CONTRIBUTIONS IN AID OF CONSTRUCTION ( 271 )**

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>63,422</u>	\$ <u>64,900</u>	\$ <u>128,322</u>
2) Add credits during year _____	<u>2,285</u>	<u>552</u>	<u>2,837</u>
3) Total _____	\$ <u>65,707</u>	\$ <u>65,452</u>	\$ <u>131,159</u>
4) Deduct charges during the year _____	<u>65,707</u>	<u>65,452</u>	<u>131,159</u>
5) Balance end of year _____	<u>37,075</u>	<u>31,053</u>	<u>68,128</u>
6) Less Accumulated Amortization _____			
7) Net CIAC _____	\$ <u>28,632</u>	\$ <u>34,399</u>	\$ <u>63,031</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
N/A			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
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	
Meter Installation	5	\$ 155	\$ 775
Main Extention	5	228	1,140
Plant Capacity	5	74	370
Main Extention	4	138	552
Total Credits During Year (Must agree with line # 2 above.) _____			\$ <u>2,285</u>
			\$ <u>552</u>

**ACCUMULATED AMORTIZATION OF CIAC (272)**

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>34,441</u>	\$ <u>29,938</u>	\$ <u>64,379</u>
Add Credits During Year: _____	<u>2,634</u>	<u>1,115</u>	<u>3,749</u>
Deduct Debits During Year: _____			
Balance End of Year (Must agree with line #6 above.)	\$ <u>37,075</u>	\$ <u>31,053</u>	\$ <u>68,128</u>

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

UTILITY NAME: Damon Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2006
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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	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
<b>Total</b>	\$ _____	<u>100.00</u> %		<u>N/A</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 approving AFUDC rate:	_____



**WATER  
OPERATING  
SECTION**

UTILITY NAME: Damon Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2006
-------------------------------------

**WATER UTILITY PLANT ACCOUNTS**

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ 6,226	\$ _____	\$ _____	\$ 6,226
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	_____	_____	_____	_____
304	Structures and Improvements_____	3,681	_____	_____	3,681
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	6,285	_____	_____	6,285
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	1,126	_____	_____	1,126
310	Power Generation Equipment_____	10,703	_____	_____	10,703
311	Pumping Equipment_____	8,032	_____	_____	8,032
320	Water Treatment Equipment_____	10,105	_____	_____	10,105
330	Distribution Reservoirs and Standpipes_____	_____	_____	_____	_____
331	Transmission and Distribution Lines_____	54,286	_____	_____	54,286
333	Services_____	_____	_____	_____	_____
334	Meters and Meter Plant Addition Prior 2004 Installations_____	26,495	1,600 1,577	_____	1,600 28,072
335	Hydrants_____	_____	_____	_____	_____
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	1,250	_____	_____	1,250
341	Transportation Equipment_____	_____	_____	_____	_____
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	2,660	_____	_____	2,660
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 130,849	\$ 3,177	\$ _____	\$ 134,026

UTILITY NAME: \_\_\_\_\_

Damon Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2006

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)
301	Organization	40	%	2.500 %	\$ 3,048	\$	\$ 156	\$ 3,204
304	Structures and Improvements	28	%	3.570 %	2,279		131	2,410
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%	3.700 %	4,236		233	4,469
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	32	%	3.130 %	444		35	479
310	Power Generating Equipment	17	%	5.880 %	5,034		629	5,663
311	Pumping Equipment	17	%	5.880 %	7,994		472	8,466
320	Water Treatment Equipment	17	%	5.880 %	9,614		594	10,208
330	Distribution Reservoirs & Standpipes		%					
331	Trans. & Dist. Mains	38	%	2.630 %	25,952		1,428	27,380
333	Services		%					
334	*Prior Additions Depr. 2004					141		141
334	Meter & Meter Installations	17	%	5.880 %	18,363		1,745	20,108
335	Hydrants		%					
339	Other Plant and Miscellaneous Equipment		%					
340	Office Furniture and Equipment	15	%	6.670 %	729		83	812
341	Transportation Equipment		%					
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment	15	%	6.670 %	1,811		177	1,988
344	Laboratory Equipment		%					
345	Power Operated Equipment		%					
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other Tangible Plant		%					
	Totals				\$ 79,504	\$ 141	\$ 5,684	\$ 85,329 *

\* This amount should tie to Sheet F-5.

\* Prior Year Depreciation on Meter Additions 2004

**WATER OPERATION AND MAINTENANCE EXPENSE**

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	\$ 12,912
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	0
604	Employee Pensions and Benefits _____	0
610	Purchased Water _____	0
615	Purchased Power _____	2,442
616	Fuel for Power Production _____	0
618	Chemicals _____	3,768
620	Materials and Supplies _____	3,950
630	Contractual Services:	
	Billing _____ #630	945
	Professional _____ #631	484
	Testing _____ #635	5,333
	Other _____ #636 Contract Labor	4,056
640	Rents _____	3,000
650	Transportation Expense _____	905
655	Insurance Expense _____	1,239
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	0
670	Bad Debt Expense _____	
675	Miscellaneous Expenses _____	
	Total Water Operation And Maintenance Expense _____	\$ 39,034 *

\* 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)	
5/8"	D	1.0	269	0	274
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			
4"	D,C	25.0			
4"	T	30.0			
6"	D,C	50.0			
6"	T	62.5			
Unmetered Customers					
Other (Specify):					
** D = Displacement C = Compound T = Turbine			<b>Total</b>		
			269	0	274



**PUMPING AND PURCHASED WATER STATISTICS**

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January _____	_____	1,134	132	1,002	1,002
February _____	_____	970	84	886	886
March _____	_____	1,215	166	1,049	1,049
April _____	_____	1,179	122	1,057	1,057
May _____	_____	1,168	141	1,027	1,027
June _____	_____	919	113	806	806
July _____	_____	906	160	746	746
August _____	_____	1,201	407	794	794
September _____	_____	962	185	777	777
October _____	_____	1,086	129	957	957
November _____	_____	1,007	90	917	917
December _____	_____	1,056	98	958	958
Total for Year _____	_____	12,803	1,827	10,976	10,976

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

\_\_\_\_\_

\_\_\_\_\_

**MAINS (FEET)**

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
_____ PVC	6 IN	825 LF	-	-	825 LF
_____ PVC	4 IN	7782 LF	-	-	7782 LF
_____ PVC	2 IN	3410 LF	-	-	3410 LF
_____ PVC	1 IN	160 LF	-	-	160 LF
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: \_\_\_\_\_ Damon Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2006
-------------------------------------

SYSTEM NAME: \_\_\_\_\_

**WELLS AND WELL PUMPS  
(If Available)**

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1986	1987	_____	_____
Types of Well Construction and Casing _____	Steel & Concrete	Steel & Concrete	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	500 FT	500 FT	_____	_____
Diameters of Wells _____	4 IN	4 IN	_____	_____
Pump - GPM _____	100	100	_____	_____
Motor - HP _____	5 HP	5 HP	_____	_____
Motor Type * _____	Submersible	Submersible	_____	_____
Yields of Wells in GPD _____	130,000	130,000	_____	_____
Auxiliary Power _____	N/A	N/A	_____	_____
* Submersible, centrifugal, etc.				

**RESERVOIRS**

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	Steel	Steel	_____	_____
Capacity of Tank _____	2,000	2,000	_____	_____
Ground or Elevated _____	Ground	Ground	_____	_____

**HIGH SERVICE PUMPING**

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	Sta-Rite	Sta-Rite	_____	_____
Type _____	Submersible	Submersible	_____	_____
Rated Horsepower _____	5 HP	5 HP	_____	_____
<u>Pumps</u>				
Manufacturer _____	Sta-Rite	Sta-Rite	_____	_____
Type _____	Submersible	Submersible	_____	_____
Capacity in GPM _____	100	100	_____	_____
Average Number of Hours Operated Per Day _____	2 1/2	2 1/2	_____	_____
Auxiliary Power _____	N/A	N/A	_____	_____

UTILITY NAME: \_\_\_\_\_ Damon Utilities, Inc. \_\_\_\_\_

YEAR OF REPORT DECEMBER 31, 2006
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SOURCE OF SUPPLY

List for each source of supply ( Ground, Surface, Purchased Water etc. )			
Permitted Gals per day__	14,560 Each	_____	_____
Type of Source_____	2 Deep Wells	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_____	Wallace & Tierman	_____	_____
Make_____	V-100	_____	_____
Gals. per day capacity__	130,000	_____	_____
High service pumping	N/A	_____	_____
Gallons per minute__	N/A	_____	_____
Reverse Osmosis_____	N/A	_____	_____
Lime Treatment			
Unit Rating_____	N/A	_____	_____
Filtration			
Pressure Sq. Ft.____	N/A	_____	_____
Gravity GPD/Sq.Ft.____	N/A	_____	_____
Disinfection			
Chlorinator_____	Gas	_____	_____
Ozone_____	N/A	_____	_____
Other_____	N/A	_____	_____
Auxiliary Power_____	Generator (Portable)	_____	_____

**GENERAL WATER SYSTEM INFORMATION**

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

1. Present ERCs \* now being served 236
2. Maximum ERCs \*\* that system can efficiently serve 294
3. Present system connection capacity (in ERC's) using existing lines \_\_\_\_\_
4. Future connection capacity (in ERC's) upon service area buildout \_\_\_\_\_
5. Estimated annual increase in ERCs: \* 9
6. Is the utility required to have fire flow capacity? \_\_\_\_\_  
If so, how much capacity is required? 2 @ 150 GPM
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.  
None at this time
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 # 6284078
12. Water Management District Consumptive Use Permit # NONE
  - 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 single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.  
 (b) If no historical flow data are available use:  

$$ERC = ( \text{Total SRF Gallons Sold(omit 000} / 365 \text{ days} / 350 \text{ Gallons Per Day} )$$

**WASTEWATER  
OPERATING  
SECTION**

UTILITY NAME: Damon Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2006
-------------------------------------

**WASTEWATER UTILITY PLANT ACCOUNTS**

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ 17,504	\$ _____	\$ _____	\$ 17,504
352	Franchises_____	_____	_____	_____	_____
353	Land and Land Rights_____	_____	_____	_____	_____
354	Structures and Improvements_____	1,958	_____	_____	1,958
360	Collection Sewers - Force_____	17,337	_____	_____	17,337
361	Collection Sewers - Gravity_____	64,706	_____	_____	64,706
362	Special Collecting Structures_____	_____	_____	_____	_____
363	Services to Customers_____	_____	_____	_____	_____
364	Flow Measuring Devices_____	_____	_____	_____	_____
365	Flow Measuring Installations_____	_____	_____	_____	_____
370	Receiving Wells_____	1,642	_____	_____	1,642
371	Pumping Equipment_____	_____	_____	_____	_____
380	Treatment and Disposal Equipment_____	93,875	_____	_____	93,875
381	Plant Sewers_____	9,051	_____	_____	9,051
382	Outfall Sewer Lines_____	21,652	_____	_____	21,652
389	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
390	Office Furniture and Equipment_____	1,250	_____	_____	1,250
391	Transportation Equipment_____	_____	_____	_____	_____
392	Stores Equipment_____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment_____	574	_____	_____	574
394	Laboratory Equipment_____	_____	_____	_____	_____
395	Power Operated Equipment_____	_____	_____	_____	_____
396	Communication Equipment_____	_____	_____	_____	_____
397	Miscellaneous Equipment_____	_____	_____	_____	_____
398	Other Tangible Plant_____	_____	_____	_____	_____
	Total Wastewater Plant_____	\$ 229,549	\$ _____	\$ _____	\$ 229,549 *

\* This amount should tie to sheet F-5.

UTILITY NAME: Damon Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2006

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)
351	Organization	40	2.500 %	%	\$ 8,590	\$	\$ 438	\$ 9,028
354	Structures and Improvements	27	3.700 %	%	\$ 1,433	\$	\$ 73	\$ 1,506
360	Collection Sewers - Force	27	3.700 %	%	\$ 9,147		\$ 642	\$ 9,789
361	Collection Sewers - Gravity	40	2.500 %	%	\$ 28,861		\$ 1,618	\$ 30,479
362	Special Collecting Structures		%	%				
363	Services to Customers		%	%				
364	Flow Measuring Devices		%	%				
365	Flow Measuring Installations		%	%				
370	Receiving Wells	25	4.000 %	%	\$ 1,260		\$ 66	\$ 1,326
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment	15	0.000 %	%	\$ 93,875			\$ 93,875
381	Plant Sewers	32	3.130 %	%	\$ 4,889		\$ 283	\$ 5,172
382	Outfall Sewer Lines	30	3.330 %	%	\$ 14,325		\$ 722	\$ 15,047
389	Other Plant and Miscellaneous Equipment		%	%				
390	Office Furniture and Equipment	15	6.670 %	%	\$ 1,250			\$ 1,250
391	Transportation Equipment		%	%				
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equipment	15	6.670 %	%	\$ 439		\$ 38	\$ 477
394	Laboratory Equipment		%	%				
395	Power Operated Equipment		%	%				
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other Tangible Plant		%	%				
	Totals				\$ 164,069	\$	\$ 3,880	\$ 167,949 *

\* This amount should tie to Sheet F-5.

**WASTEWATER OPERATION AND MAINTENANCE EXPENSE**

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ 4,304
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	_____
704	Employee Pensions and Benefits _____	_____
710	Purchased Wastewater Treatment _____	_____
711	Sludge Removal Expense _____	3,950
715	Purchased Power _____	2,863
716	Fuel for Power Production _____	_____
718	Chemicals _____	3,536
720	Materials and Supplies _____	451
730	Contractual Services:	
	Billing - #730 _____	315
	Professional - #731 _____	161
	Testing - #735 _____	3,233
	Contract Labor - #736 _____	8,268
740	Rents _____	2,100
750	Transportation Expense _____	603
755	Insurance Expense _____	482
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	_____
770	Bad Debt Expense _____	_____
775	Miscellaneous Expenses _____	_____
	<b>Total Wastewater Operation And Maintenance Expense _____</b>	<b>\$ 30,266 *</b>

\* 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)	
5/8"	D	1.0	94	_____	99
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	_____	_____	_____
4"	D,C	25.0	_____	_____	_____
4"	T	30.0	_____	_____	_____
6"	D,C	50.0	_____	_____	_____
6"	T	62.5	_____	_____	_____
Other (Specify): _____ _____	_____ _____	_____ _____	_____ _____	_____ _____	_____ _____
Unmetered Customers			_____	_____	_____
** D = Displacement C = Compound T = Turbine			<b>Total</b>	_____	_____
			94	0	99



UTILITY NAME: Damon Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2006
-------------------------------------

**PUMPING EQUIPMENT**

Lift Station Number _____	<u>1</u>	<u>2</u>	<u>3</u>	_____	_____	_____
Make or Type and nameplate data on pump _____	<u>2</u>	<u>2</u>	<u>2</u>	_____	_____	_____
_____	<u>Barnes</u>	_____	_____	_____	_____	_____
Year installed _____	<u>2004</u>	<u>1994</u>	<u>1989</u>	_____	_____	_____
_____	<u>2004</u>	_____	_____	_____	_____	_____
Rated capacity _____	<u>190 GPM</u>	<u>117 GPM</u>	<u>117 GPM</u>	_____	_____	_____
Size _____	<u>2-3 HP</u>	<u>3 HP</u>	<u>3 HP</u>	_____	_____	_____
Power:						
Electric _____	<u>X</u>	<u>X</u>	<u>X</u>	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

**SERVICE CONNECTIONS**

Size (inches) _____	<u>6 IN</u>	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	<u>PVC</u>	_____	_____	_____	_____	_____
Average length _____	<u>30 FT</u>	_____	_____	_____	_____	_____
Number of active service connections _____	_____	_____	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	<u>0</u>	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

**COLLECTING AND FORCE MAINS**

	Collecting Mains			Force Mains			
Size (inches) _____	<u>8 IN</u>	<u>4 IN</u>	<u>8 IN</u>	_____	_____	_____	_____
Type of main _____	<u>PVC</u>	<u>PVC</u>	<u>PVC</u>	_____	_____	_____	_____
Length of main (nearest foot) _____	<u>2,814</u>	<u>30</u>	<u>1,100</u>	_____	_____	_____	_____
Beginning of year _____	<u>2,814</u>	<u>30</u>	<u>1,100</u>	_____	_____	_____	_____
Added during year _____	<u>0</u>	<u>0</u>	<u>0</u>	_____	_____	_____	_____
Retired during year _____	<u>0</u>	<u>0</u>	<u>0</u>	_____	_____	_____	_____
End of year _____	<u>2,814</u>	<u>30</u>	<u>1,100</u>	_____	_____	_____	_____

**MANHOLES**

Size (inches) _____	<u>36 IN</u>	_____	<u>36 IN</u>	_____
Type of Manhole _____	<u>Concrete</u>	_____	<u>Concrete</u>	_____
Number of Manholes:				
Beginning of year _____	<u>10</u>	_____	<u>4</u>	_____
Added during year _____	<u>0</u>	_____	<u>0</u>	_____
Retired during year _____	<u>0</u>	_____	<u>0</u>	_____
End of Year _____	<u>10</u>	_____	<u>4</u>	_____

UTILITY NAME: \_\_\_\_\_ Damon Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2006
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SYSTEM NAME: \_\_\_\_\_

**TREATMENT PLANT**

Manufacturer _____	Davco Defiance _____	_____	_____
Type _____	6131.73 _____	_____	_____
"Steel" or "Concrete" _____	Concrete _____	_____	_____
Total Capacity _____	50,000 Gallons _____	_____	_____
Average Daily Flow _____	7,294 Gallons _____	_____	_____
Effluent Disposal _____	Drainfield _____	_____	_____
Total Gallons of Wastewater treated _____	_____	_____	_____

**MASTER LIFT STATION PUMPS**

Manufacturer _____	N/A _____	_____	_____	_____	_____	_____
Capacity (GPM's) _____	_____	_____	_____	_____	_____	_____
Motor:						
Manufacturer _____	_____	_____	_____	_____	_____	_____
Horsepower _____	_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	_____	_____	_____	_____	_____	_____

**PUMPING WASTEWATER STATISTICS**

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	297,000 _____	0 _____	297,000 _____
February _____	290,000 _____	0 _____	290,000 _____
March _____	295,000 _____	0 _____	295,000 _____
April _____	268,000 _____	0 _____	268,000 _____
May _____	261,000 _____	0 _____	261,000 _____
June _____	187,000 _____	0 _____	187,000 _____
July _____	197,000 _____	0 _____	197,000 _____
August _____	191,000 _____	0 _____	191,000 _____
September _____	202,000 _____	0 _____	202,000 _____
October _____	239,000 _____	0 _____	239,000 _____
November _____	304,000 _____	0 _____	304,000 _____
December _____	267,000 _____	0 _____	267,000 _____
Total for year _____	<u>2,998,000</u>	<u>0</u>	<u>2,998,000</u>

If Wastewater Treatment is purchased, indicate the vendor: \_\_\_\_\_

UTILITY NAME: Damon Utilities, Inc.

YEAR OF REPORT  
December 31, 2006

SYSTEM NAME: \_\_\_\_\_

**GENERAL WASTEWATER SYSTEM INFORMATION**

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

1. Present number ERCs \* now being served. 73
2. Maximum number of ERCs \* which can be served. 94
3. Present system connection capacity (in ERC's) using existing lines. \_\_\_\_\_
4. Future connection capacity (in ERC's) upon service area buildout \_\_\_\_\_
5. Estimated annual increase in ERCs \* 2
6. Describe any plans and estimated completion dates for any enlargements of this system.  
None at this time
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? No  
If so, when? \_\_\_\_\_
9. Has the utility been required by the DEP or water management district to implement reuse? No  
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? \_\_\_\_\_
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# \_\_\_\_\_

\* 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 single family residents (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/280 gallons per day).

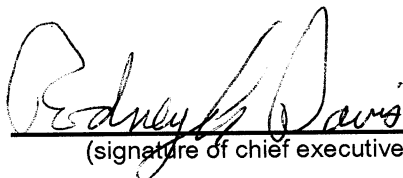
# CERTIFICATION OF ANNUAL REPORT

**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 in Rule 25-30.115 (1), Florida Administrative Code.   |
| 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 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 report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

**Items Certified**

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

  
 Rodney A. Davis \*  
 (signature of chief executive officer of the utility)

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

\_\_\_\_\_ \*  
 (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.

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

Company:

For the Year Ended December 31, 2006

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 46802.	\$ 46802.29	\$ -.29
Commercial	580.	580.25	-.25
Industrial			
Multiple Family			
Guaranteed Revenues			
Other	940.	940.00	
<b>Total Water Operating Revenue</b>	<b>\$ 48322.</b>	<b>\$ 48322.54</b>	<b>\$ -.54</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>			
<b>Net Water Operating Revenues</b>	<b>\$ 48322.</b>	<b>\$ 48322.54</b>	<b>\$ -.54</b>

Explanations:

Difference due to rounding up and down.

Instructions:

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

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

Company:

For the Year Ended December 31, 2006

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 35851.	\$ 35851.37	\$ -.37
Commercial	1956.	1956.09	-.09
Industrial			
Multiple Family			
Guaranteed Revenues			
Other	114.	114.00	
<b>Total Wastewater Operating Revenue</b>	<b>\$ 37921.</b>	<b>\$ 37921.46</b>	<b>\$ -.46</b>
<b>LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility</b>			
<b>Net Wastewater Operating Revenues</b>	<b>\$ 37921.</b>	<b>\$ 37921.46</b>	<b>\$ -.46</b>

Explanations:

Difference due to rounding up or down.

Instructions:

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