

# **CLASS "A" OR "B"**

## **WATER and/or WASTEWATER UTILITIES**

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

# **ANNUAL REPORT**

**OF**

**WS630-05-AR**

**Jasmine Lakes Utilities Corporation**

**d/b/a Aqua Utilities Florida, Inc**

---

Exact Legal Name of Respondent

**110-W / 083-S**

---

Certificate Numbers

Submitted To The

**STATE OF FLORIDA**



**PUBLIC SERVICE COMMISSION**

**FOR THE**

**YEAR ENDED DECEMBER 31, 2005**

***Cronin, Jackson, Nixon & Wilson***  
**CERTIFIED PUBLIC ACCOUNTANTS, P.A.**

*JAMES L. CARLSTEDT, C.P.A.*  
*JOHN H. CRONIN, JR., C.P.A.*  
*PAUL E. DECHARIO, C.P.A.*  
*KATHERINE U. JACKSON, C.P.A.*  
*ROBERT H. JACKSON, C.P.A.*  
*ROBERT C. NIXON, C.P.A.*  
*JEANETTE SUNG, C.P.A.*  
*HOLLY M. TOWNER, C.P.A.*  
*REBECCA G. VOITILEIN, C.P.A.*  
*JAMES L. WILSON, C.P.A.*

2560 GULF-TO-BAY BOULEVARD  
SUITE 200  
CLEARWATER, FLORIDA 33765-4432  
(727) 791-4020  
FACSIMILE  
(727) 797-3602  
e-mail  
[cpas@cinw.net](mailto:cpas@cinw.net)

February 7, 2006

Officers and Directors  
Jasmine Lakes Utilities Corporation  
d/b/a Aqua Utilities Florida, Inc.

We have compiled the 2005 Annual Report of Jasmine Lakes Utilities Corporation, d/b/a Aqua Utilities Florida, Inc. in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of Jasmine Lakes Utilities Corporation, d/b/a Aqua Utilities Florida, Inc. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

This report is presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

*Cronin, Jackson, Nixon & Wilson*

CRONIN, JACKSON, NIXON & WILSON

## TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
<b>EXECUTIVE SUMMARY</b>			
Certification	E-1	Business Contracts With Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers and Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses Which Are A Byproduct, Coproduct or Joint Product of Providing Service	E-9
Company Profile	E-4	Business Transactions With Related Parties - Part I and II	E-10
Parent / Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
<b>FINANCIAL SECTION</b>			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances From Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense		Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current and Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid Of Construction	F-22
Accounts Receivable From Associated Companies	F-12	Accum. Amortization of C.I.A.C.	F-23
Notes Receivable From Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income For Federal Income Taxes	F-23
Miscellaneous Current and Accrued Assets	F-12		

**TABLE OF CONTENTS**

SCHEDULE	PAGE	SCHEDULE	PAGE
<b>WATER OPERATION SECTION</b>			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERC's	W-13
Contributions in Aid of Construction	W-7	Other Water System Information	W-14
<b>WASTEWATER OPERATION SECTION</b>			
Listing of Wastewater System Groups	S-1	Contributions in Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Operating Revenue	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Utility Expense Accounts	S-10
Analysis of Entries in Wastewater Depreciation Reserve	S-5	Calculation of ERC's	S-11
Basis for Wastewater Depreciation Charges	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

**EXECUTIVE**

**SUMMARY**

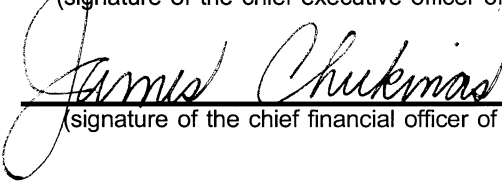
**CERTIFICATION OF ANNUAL REPORT**

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc YEAR OF REPORT  
December 31, 2005

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

- |                             |                          |   |
|-----------------------------|--------------------------|---|
| <p><b>YES</b><br/>( X )</p> | <p><b>NO</b><br/>( )</p> | <p>1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.</p>   |
| <p><b>YES</b><br/>( X )</p> | <p><b>NO</b><br/>( )</p> | <p>2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.</p>   |
| <p><b>YES</b><br/>( X )</p> | <p><b>NO</b><br/>( )</p> | <p>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.</p>  |
| <p><b>YES</b><br/>( X )</p> | <p><b>NO</b><br/>( )</p> | <p>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.</p> |

Items Certified

1. ( )	2. ( )	3. ( )	4. ( )	_____ (signature of the chief executive officer of the utility)	*
1. ( ✓ )	2. ( ✓ )	3. ( ✓ )	4. ( ✓ )	 _____ (signature of the chief financial officer of the utility)	*

\* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

**NOTICE:** Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2005
-------------------------------------

Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 (Exact Name of Utility)

County: Pasco

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

6960 Professional Parkway East  
 Sarasota, FL 34240

Telephone: ( 941 ) 907-7400

e-Mail Address: N/A

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number N/A

Name and address of person to whom correspondence concerning this report should be addressed:

Robert C. Nixon, CPA  
 Cronin, Jackson, Nixon & Wilson, CPA's, PA  
 2560 Gulf-to-Bay Blvd, Suite 200  
 Clearwater, Florida 34625

Telephone: ( 727 ) 791-4020

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

6960 Professional Parkway East  
 Sarasota, FL 34240

Telephone: ( 941 ) 907-7400

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

Cronin, Jackson, Nixon and Wilson, CPA's  
 Deloitte-Touche

Date of original organization of the utility: 03/26/90

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

Individual     
  Partnership     
  Sub S Corporation     
  1120 Corporation

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

Name	Percent Ownership
1. Aqua America	100 %
2.	%
3.	%
4.	%
5.	%
6.	%
7.	%
8.	%
9.	%
10.	%

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

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

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Nance Guth (941) 907-7411	Regional Director of Accounting	Aqua Utilities Florida, Inc.	All utility matters
Martin Freidman (850) 877-6555	Attorney	Rose, Sundstrom & Bentley	Legal matters
Robert Nixon (727) 791-4020	CPA	Cronin, Jackson, Nixon and Wilson, CPA's	Accounting and rate matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.



UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**YEAR OF REPORT**  
December 31, 2005

**COMPANY PROFILE**

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.**
- B. Public services rendered.**
- C. Major goals and objectives.**
- D. Major operating divisions and functions.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

(A) The Company acquired the utility from Jasmine Lakes Services, Incorporated on July 1, 1990. Please refer to Florida Public Service Commission Docket No. 900291-WS. In December, 1998, AquaSource Utilities, Inc., acquired 100% of the stock in the Utility. On February 3, 2003, acquisition of the stock of the Utility's parent by Aqua America was approved in Order No. PSC-03-0163-FOF-WS, Issued February 3, 2003. Transfer of the stock from DQE was completed in June, 2003

(B) The Company provides water and sewer services.

(C) The Utilities goals continue to be the providing of quality water and sewer service and earning a fair rate of return on the investment in plant in service.

(D) Water and sewer services as well as garbage collection and street lighting.

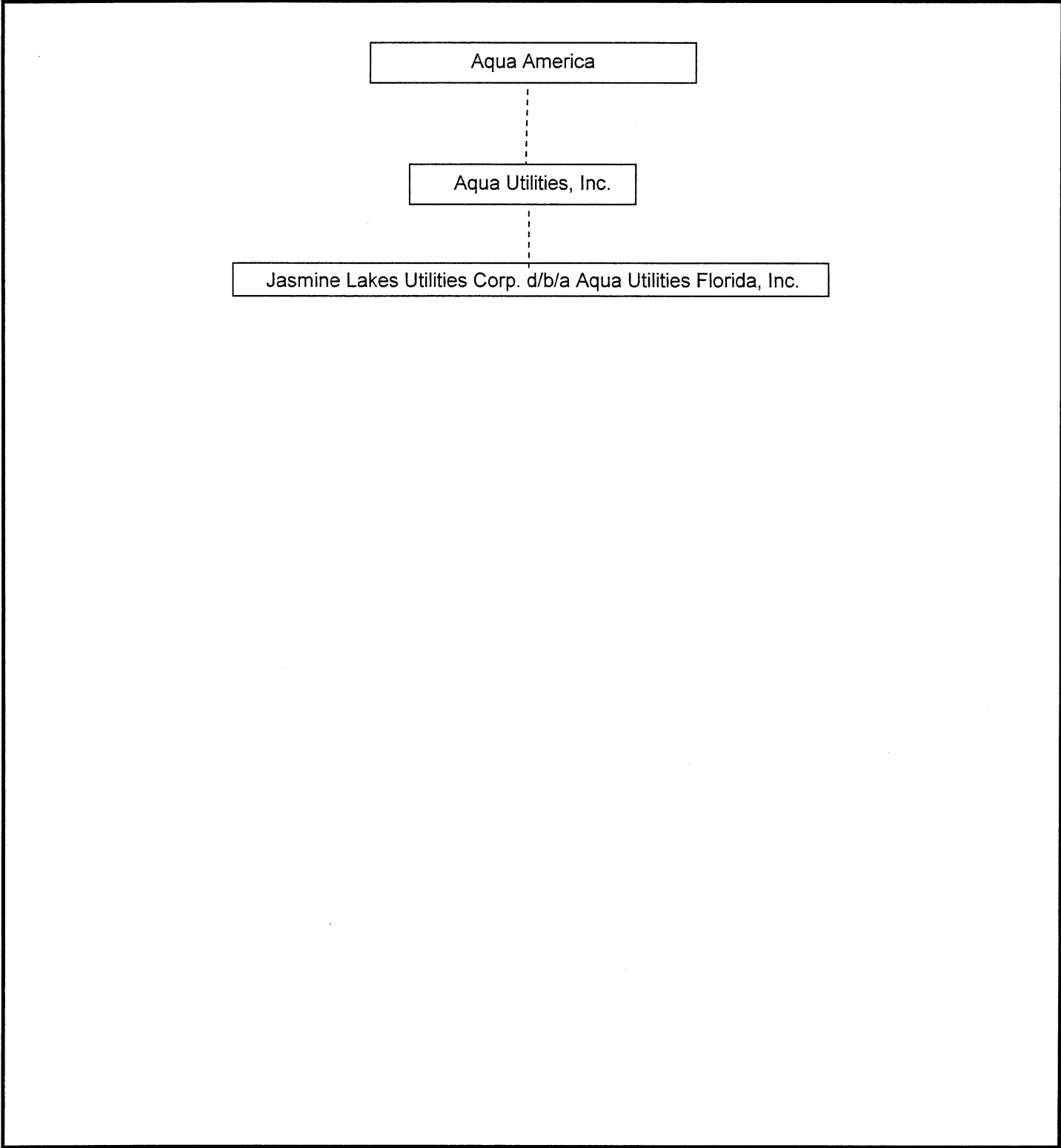
(E) The Utility is currently built out and no further expansion or development is projected.

(F) None

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**PARENT / AFFILIATE ORGANIZATION CHART**  
Current as of 12/31/05

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



UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
Nicholas DeBenedictis	Chairman	1 %	\$ None
Richard D Hugus	President	1 %	\$ None
John M Lihvarcik	Vice President/Operations	1 %	\$ None
Roy H Stahl	Vice President/Secretary	1 %	\$ None
Kathy L Pape	Vice President/Treasurer	1 %	\$ None
James Chukinas	Controller	1 %	\$ None
Robert A Rubin	Assistant Treasurer	1 %	\$ None
Maria Gordiany	Assistant Secretary	1 %	\$ None
Nance Guth	Assistant Secretary	10 %	\$ None

**COMPENSATION OF DIRECTORS**

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
Nicholas DeBenedictis	Director	1	\$ None \$ \$ \$ \$ \$ \$ \$ \$

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

**BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES**

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

<b>NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)</b>	<b>IDENTIFICATION OF SERVICE OR PRODUCT (b)</b>	<b>AMOUNT (c)</b>	<b>NAME AND ADDRESS OF AFFILIATED ENTITY (d)</b>
None		\$	

\* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**AFFILIATION OF OFFICERS AND DIRECTORS**

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

<b>NAME</b> <b>(a)</b>	<b>PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION</b> <b>(b)</b>	<b>AFFILIATION OR CONNECTION</b> <b>(c)</b>	<b>NAME AND ADDRESS OF AFFILIATION OR CONNECTION</b> <b>(d)</b>
Nicholas DeBenedictis Richard D Hugus Roy H Stahl Kathy L Pape James Chukinas Robert A Rubin Maria Gordiany	Utility Executive Utility Executive Utility Executive Utility Executive Utility Executive Utility Executive Utility Executive	Chairman President Vice President/Secretary Vice President/Treasurer Controller Assistant Treasurer Assistant Secretary	Aqua America Aqua Utilities Florida Inc 762 W. Lancaster Avenue Bryn Mawr, PA 19010 Same Same Same
John M Lihvarcik Nance Guth	Utility Executive Utility Executive	Vice President/Operations Assistant Secretary	Aqua Utilities Florida Inc 6960 Professional Pkwy East Sarasota, Fl

**BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE**

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, asset, or service involved.

**Part I. Specific Instructions: Services and Products Received or Provided**

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
  - management, legal and accounting services
  - computer services
  - engineering & construction services
  - repairing and servicing of equipment
  - material and supplies furnished
  - leasing of structures, land and equipment
  - rental transactions
  - sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased or (S)old (d)	AMOUNT (e)
Aqua America	Management, accounting, supervision, plant operation, & general liability insurance	Open	P	\$ 83,692

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

**Part II. Specific Instructions: Sale, Purchase and Transfer of Assets**

- |  |   |
|--|---|
| <p>1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> <li>- purchase, sale or transfer of equipment.</li> <li>- purchase, sale or transfer of land and structures.</li> <li>- purchase, sale or transfer of securities.</li> <li>- noncash transfers of assets.</li> <li>- noncash dividends other than stock dividends.</li> <li>- writeoff of bad debts or loans.</li> </ul> | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> <li>(a) Enter name of related party or company.</li> <li>(b) Describe briefly the type of assets purchased, sold or transferred.</li> <li>(c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".</li> <li>(d) Enter the net book value for each item reported.</li> <li>(e) Enter the net profit or loss for each item (column (c) - column (d)).</li> <li>(f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.</li> </ul> |
|--|---|

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None		\$	\$	\$	\$



# **FINANCIAL SECTION**

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS**

<b>ACCT. NO. (a)</b>	<b>ACCOUNT NAME (b)</b>	<b>REF. PAGE (c)</b>	<b>CURRENT YEAR (d)</b>	<b>PREVIOUS YEAR (e)</b>
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 4,353,854	\$ 3,772,048
108-110	Less: Accumulated Depreciation and Amortization	F-8	(1,597,570)	(1,451,297)
Net Plant			<u>2,756,284</u>	<u>2,320,751</u>
114-115	Utility Plant Acquisition Adjustments (Net)	F-7	(11,215)	(11,658)
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			<u>2,745,069</u>	<u>2,309,093</u>
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments				
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash			
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	79,701	90,632
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		3,381	4,294
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			<u>83,082</u>	<u>94,926</u>

\* Not Applicable for Class B Utilities

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13		
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	25,014	185
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			25,014	185
TOTAL ASSETS AND OTHER DEBITS			\$ 2,853,165	\$ 2,404,204

\* Not Applicable for Class B Utilities

**NOTES TO THE BALANCE SHEET**

The space below is provided for important notes regarding the balance sheet.

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 10,000	\$ 10,000
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock			
209*	Reduction in Par or Stated Value of Capital Stock			
210*	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-in Capital		4,053,634	3,534,472
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(2,593,273)	(2,684,349)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			1,470,361	860,123
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt				
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		-	18,546
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18	1,269,365	1,336,350
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		57,808	55,390
236	Accrued Taxes		(7,617)	27,038
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20		
Total Current and Accrued Liabilities			1,319,556	1,437,324

\* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve			19,201
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				19,201
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	361,609	361,609
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(331,178)	(316,085)
Total Net C.I.A.C.			30,431	45,524
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other		32,817	42,032
Total Accum. Deferred Income Taxes			32,817	42,032
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			<b>\$ 2,853,165</b>	<b>\$ 2,404,204</b>

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 837,598	\$ 853,288
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			837,598	853,288
401	Operating Expenses	F-3(b)	648,562	618,404
403	Depreciation Expense	F-3(b)	93,961	146,274
	Less: Amortization of CIAC	F-22	(15,093)	(15,093)
Net Depreciation Expense			78,868	131,181
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		(443)
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	62,441	60,058
409	Current Income Taxes	W/S-3	20,646	(99,319)
410.10	Deferred Federal Income Taxes	W/S-3		22,457
410.11	Deferred State Income Taxes	W/S-3	(449)	30,310
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income+	W/S-3		
Utility Operating Expenses			810,068	762,648
Net Utility Operating Income			27,530	90,640
469/530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property		(11,658)	
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			15,872	90,640

\* For each account, column e should agree with columns f, g + h on F-3(b)

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

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 473,552 N/A	\$ 379,736	N/A
473,552	379,736	-
279,242	339,162	
78,147 (7,448)	68,127 (7,645)	
70,699	60,482	-
(162)	(281)	
42,970 (99,319) 22,457 30,310	17,088	
346,197	416,451	
127,355	(36,715)	
127,355	(36,715)	N/A

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

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

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 15,872	\$ 90,640
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		279	
421	Miscellaneous Nonutility Revenue		2,000	197,552
426	Miscellaneous Nonutility Expenses		(7,870)	(193,922)
Total Other Income and Deductions			(5,591)	3,630
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.20	Taxes Other Than Income			
409.20	Income Taxes		(2,653)	
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income			(2,653)	
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	4,413	3,194
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			4,413	3,194
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
<b>NET INCOME</b>			<b>8,521</b>	<b>91,076</b>

Explain Extraordinary Income:

---



---



UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 2,336,511	\$ 1,519,596
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(660,361)	(937,209)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(199,295)	(162,314)
252	Advances for Construction	F-20		
Subtotal			1,476,855	420,073
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	179,806	151,372
Subtotal			1,656,661	571,445
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		34,905	42,395
	Other (Specify): Completed construction not classified		-	-
RATE BASE			\$ 1,691,566	\$ 613,840
NET UTILITY OPERATING INCOME			\$ 127,193	\$ (36,996)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			7.52 %	-- %

**NOTES:**

- (1) Estimated if not known.
  - (2) Include only those Acquisition Adjustments that have been approved by the Commission.
  - (3) Calculation consistent with last rate proceeding.
- In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Method.

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

<b>CLASS OF CAPITAL (a)</b>	<b>DOLLAR AMOUNT (2) (b)</b>	<b>PERCENTAGE OF CAPITAL (c)</b>	<b>ACTUAL COST RATES (3) (d)</b>	<b>WEIGHTED COST [c x d] (e)</b>
Common Equity	\$ 1,470,361	94.20 %	10.97 %	10.33 %
Preferred Stock		%	-	%
Long Term Debt		%	-	%
Customer Deposits	57,808	3.70 %	6.00 %	0.2220 %
Tax Credits - Zero Cost		%	-	%
Tax Credits - Weighted Cost		%	-	%
Deferred Income Taxes	32,817	2.10 %	-	%
Other (Explain)		%	-	%
Notes Payable - Assoc Co		%	-	%
<b>Total</b>	<b>\$ 1,560,986</b>	<b>100.00 %</b>		<b>10.55 %</b>

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

\_\_\_\_\_

\_\_\_\_\_

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity: 10.97 %

Commission order approving Return on Equity: PSC-93-1675-FOF-WS

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate: None %

Commission order approving AFUDC rate: \_\_\_\_\_

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

SCHEDULE "B"  
SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (g)
Common Equity	\$ 1,470,361	-	\$ -	\$ -	\$ -	\$ 1,470,361
Preferred Stock	-					-
Long Term Debt						-
Customer Deposits	57,808					57,808
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Income Taxes	32,817					32,817
Other (Explain):						
Notes Payable - Assoc Co	-					-
Total	\$ 1,560,986	\$ -	\$ -	\$ -	\$ -	\$ 1,560,986

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

---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---

**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 2,336,511	\$ 1,519,596	N/A	\$ 3,856,107
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	283,562	214,185		497,747
106	Completed Construction Not Classified				
Total Utility Plant		\$ 2,620,073	\$ 1,733,781	N/A	\$ 4,353,854

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment PSC-93-1675-FOF-WS	\$ (6,495)	\$ (11,258)	\$ -	\$ (17,753)
					-
					-
					-
					-
					-
					-
Total Plant Acquisition Adjustment		\$ (6,495)	\$ (11,258)	\$ -	\$ (17,753)
115	Accumulated Amortization PSC-93-1675-FOF-WS	\$ 2,390	\$ 4,148	\$ -	\$ 6,538
					-
					-
					-
					-
					-
					-
Total Accumulated Amortization		\$ 2,390	\$ 4,148	\$ -	\$ 6,538
Total Acquisition Adjustments		\$ (4,105)	\$ (7,110)	\$ -	\$ (11,215)

**ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)**

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 582,215	\$ 869,082	N/A	\$ 1,451,297
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	78,147	68,127		146,274
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
_____				
Salvage				
Other Credits (specify) :				
_____				
_____				
Total credits	78,147	68,127		146,274
Debits during year:				
Book cost of plant retired	-	-		
Cost of removal				
Other debits (specify)				
Rounding	(1)			(1)
_____				
Total debits	(1)			(1)
Balance end of year	\$ 660,361	\$ 937,209	N/A	\$ 1,597,570

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits during year:				
Accruals charged:				
_____				
to Account 110.2 (2)				
Other Accounts (specify):				
_____				
_____				
Total credits				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				
_____				
Total debits				
Balance end of year	N/A	N/A	N/A	N/A

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

**REGULATORY COMMISSION EXPENSE  
AMORTIZATION OF RATE CASE EXPENSE (ACCTS. 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
None	\$ -	-	\$ -
Total	\$ -		\$ -

**NONUTILITY PROPERTY (ACCOUNT 121)**

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.

Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
None	\$ -	\$ -	\$ -	\$ -
Total Nonutility Property	\$ -	\$ -	\$ -	\$ -

**SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)**

Report hereunder all special deposits carried in Accounts 132 and 133

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): None	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	\$ -
Total Other Special Deposits	\$ -

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**INVESTMENTS AND SPECIAL FUNDS**  
**ACCOUNTS 123-127**

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): N/A	\$ -	\$ -
<b>Total Investment In Associated Companies</b>		<b>\$ -</b>
UTILITY INVESTMENTS (Account 124): N/A	\$ -	\$ -
<b>Total Utility Investments</b>		<b>\$ -</b>
OTHER INVESTMENTS (Account 125): N/A	\$ -	\$ -
<b>Total Other Investments</b>		<b>\$ -</b>
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127)) N/A		\$ -
<b>Total Special Funds</b>		<b>\$ -</b>

**ACCOUNTS AND NOTES RECEIVABLE - NET**  
**ACCOUNTS 141 - 144**

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ 63,629	
Wastewater		
Other	4,160	
Total Customer Accounts Receivable		\$ 67,789
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
_____	\$ -	
_____		
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
_____	\$ -	
_____		
Total Notes Receivable		
Total Accounts and Notes Receivable		67,789
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year	651	
Collections of accounts previously written off		
Utility accounts		
Others		
Total Additions	651	
Deduct accounts written off during year:		
Utility accounts	12,563	
Others		
Total accounts written off	12,563	
Balance end of year		11,912
Total Accounts and Notes Receivable - Net		\$ 79,701



**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
None	\$ -
Total	\$ -

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
Total		\$ -

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS**  
**ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
None	\$ -
Total	\$ -

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT**  
Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
N/A	\$ -	\$ -
Total Unamortized Debt Discount and Expense	_____	_____
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
Total Unamortized Premium on Debt	\$ -	\$ -

**EXTRAORDINARY PROPERTY LOSSES**  
**ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
Total Extraordinary Property Losses	\$ -

MISCELLANEOUS DEFERRED DEBITS  
ACCOUNT 186

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1): None	\$ -	\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
Water-Tank Inspection & Report	\$ 340	\$ 1,190
Water-Paint Storage Tank & Attached Outbuilding	569	5,118
Sewer-Line Jetting & Cleaning	739	2,217
Sewer-WWTP Permit Renewal	1,891	12,289
Sewer-Pump Repairs	941	4,200
Total Other Deferred Debits	\$ 4,480	\$ 25,014
REGULATORY ASSETS (Class A Utilities: Account 186.3):		
None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	<b>\$ 4,480</b>	<b>\$ 25,014</b>

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
<b>COMMON STOCK</b>		
Par or stated value per share	\$ 1.00	\$ 1.00
Shares authorized		10,000
Shares issued and outstanding		10,000
Total par value of stock issued	\$ -	\$ 10,000
Dividends declared per share for year	None	None
<b>PREFERRED STOCK</b>		
Par or stated value per share	\$ -	\$ -
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	\$ -	\$ -
Dividends declared per share for year	None	None

\* Account 204 not applicable for Class B utilities

**BONDS  
ACCOUNT 221**

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

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

**STATEMENT OF RETAINED EARNINGS**

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance beginning of year (Deficit)	\$ (2,684,349)
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	_____
	Total Credits	
	Debits: _____	_____
	Total Debits	
435	Balance transferred from Income	91,076
436	Appropriations of Retained Earnings: _____	_____
	Total appropriations of Retained Earnings	
437	Dividends declared: Preferred stock dividends declared _____	_____
438	Common stock dividends declared _____	_____
	Total Dividends Declared	
	Year end Balance	(2,593,273)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (2,593,273)

Notes to Statement of Retained Earnings:

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

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

**ADVANCES FROM ASSOCIATED COMPANIES  
ACCOUNT 223**

Report each advance separately.

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

**OTHER LONG TERM DEBT  
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			NONE

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

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**NOTES PAYABLE (ACCTS. 232 AND 234)**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
NOTES PAYABLE (Account 232): N/A			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): N/A			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES**  
**ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
Due to AquaSource	\$ 1,269,365
Total	\$ 1,269,365

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

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
	\$ -		\$ -	\$ -	\$ -
	-				
Total Account No. 237.1	-				-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Customer deposit interest		427.5	3,194	3,194	-
Total Account 237.2	-		3,194	3,194	
Total Account 237 (1)	\$ -		\$ 3,194	\$ 3,194	\$ -
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 3,194		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 3,194		

(1) Must Agree to F-2(a), Beginning and Ending Balance of Accrued Interest  
 (2) Must agree to F-3(c), Current Year Interest Expense



**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241**

DESCRIPTION (a)	BALANCE END OF YEAR (b)
None	\$ -
Total Miscellaneous Current and Accrued Liabilities	\$ -

**ADVANCES FOR CONSTRUCTION  
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	ACCT.		CREDITS (e)	BALANCE END OF YEAR (f)
		DEBIT (c)	AMOUNT (d)		
None			\$ -	\$ -	\$ -
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total	\$ -		\$ -	\$ -	\$ -

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

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

**OTHER DEFERRED CREDITS**  
**ACCOUNT 253**

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

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 199,295	\$ 162,314	N/A	\$ 361,609
Add credits during year:				-
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 199,295	\$ 162,314	\$ -	\$ 361,609

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of year	\$ 172,358	\$ 143,727	N/A	\$ 316,085
Debits during year:	7,448	7,645		15,093
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 179,806	\$ 151,372		\$ 331,178

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES  
(UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on schedule M-1 of the federal income tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computation of all tax accruals.

2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among group members.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year	F-3 (c)	\$ 91,076
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
Deferred income tax expense		52,767
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
Federal income tax benefit	F-3 (c)	99,319
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income		\$ 44,524
Computation of tax:		
The consolidated tax return has not been prepared, and the M-1 differences are unknown at this time		

**WATER  
OPERATION  
SECTION**



UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

**YEAR OF REPORT**  
**December 31, 2005**

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 2,336,511
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(660,361)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(199,295)
252	Advances for Construction	F-20	
	Subtotal		<u>1,476,855</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	179,806
	Subtotal		<u>1,656,661</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		34,905
	Other (Specify): Completed Construction not Classified		-
	WATER RATE BASE		<u>\$ 1,691,566</u>
	UTILITY OPERATING INCOME	W-3	<u>\$ 127,193</u>
	ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)		<u>7.52 %</u>

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	473,552
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		473,552
401	Operating Expenses	W-10(a)	279,242
403	Depreciation Expense	W-6(a)	78,147
	Less: Amortization of CIAC	W-8(a)	(7,448)
	Net Depreciation Expense		70,699
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		23,486
408.11	Property Taxes		19,484
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		42,970
409.1	Income Taxes	F-16	(99,319)
410.10	Deferred Federal Income Taxes		22,457
410.11	Deferred State Income Taxes		30,310
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		346,359
	Utility Operating Income		127,193
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 127,193



UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
 December 31, 2005

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 13,883	\$ -	\$ -	\$ 13,883
302	Franchises				
303	Land and Land Rights	16,009			16,009
304	Structure and Improvements	1,179,858	2,335		1,182,193
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	118,263			118,263
308	Infiltration Galleries and Tunnels				
309	Supply Mains	27,174			27,174
310	Power Generation Equipment		24,325		24,325
311	Pumping Equipment	96,076	5,289		101,365
320	Water Treatment Equipment	95,951	(7,272)		88,679
330	Distribution Reservoirs and Standpipes	141,200			141,200
331	Transmission and Distribution Mains	307,089	20,369		327,458
333	Services	30,165	9,527		39,692
334	Meters and Meter Installations	99,291	14,776		114,067
335	Hydrants	39,534			39,534
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	1,269			1,269
340	Office Furniture and Equipment	8,448			8,448
341	Transportation Equipment	10,950			10,950
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	2,649	8,337		10,986
344	Laboratory Equipment				
345	Power Operated Equipment	2,393			2,393
346	Communication Equipment		727		727
347	Miscellaneous Equipment	2,002			2,002
348	Other Tangible Plant	270	65,624		65,894
	TOTAL WATER PLANT	\$ 2,192,474	\$ 144,037	\$ -	\$ 2,336,511

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

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
 December 31, 2005

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 13,883	\$ 13,883				
302	Franchises						
303	Land and Land Rights	16,009		2,570	13,439		
304	Structure and Improvements	1,182,193			17,742		1,164,451
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	118,263		118,263			
308	Infiltration Galleries and Tunnels						
309	Supply Mai Jasmine Lakes / Pasco	27,174		27,174			
310	Power Generation Equipment	24,325		24,325			
311	Pumping Equipment	101,365		46,677	22,996	31,692	
320	Water Treatment Equipment	88,679			88,679		
330	Distribution Reservoirs and Standpipes	141,200				141,200	
331	Transmission and Distribution Mains	327,458				327,458	
333	Services	39,692				39,692	
334	Meters and Meter Installations	114,067				114,067	
335	Hydrants	39,534				39,534	
336	Backflow Prevention Devices						
339	Other Plant / Miscellaneous Equipment	1,269				1,269	
340	Office Furniture and Equipment	8,448					8,448
341	Transportation Equipment	10,950					10,950
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	10,986					10,986
344	Laboratory Equipment						
345	Power Operated Equipment	2,393					2,393
346	Communication Equipment	727					727
347	Miscellaneous Equipment	2,002					2,002
348	Other Tangible Plant	65,894					65,894
	TOTAL WATER PLANT	\$ 2,336,511	\$ 13,883	\$ 219,009	\$ 142,856	\$ 694,912	\$ 1,265,851

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

**YEAR OF REPORT**  
**December 31, 2005**

**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
301	Organization	40	%	2.50 %
302	Franchises		%	%
304	Structure and Improvements	30	%	3.33 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment	20	%	5.00 %
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	10	%	10.00 %
330	Distribution Reservoirs and Standpipes	35	%	2.86 %
331	Transmission and Distribution Mains	34	%	2.94 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
336	Backflow Prevention Devices		%	%
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment		%	%
345	Power Operated Equipment	12	%	8.33 %
346	Communication Equipment	10	%	10.00 %
347	Miscellaneous Equipment	15	%	6.67 %
348	Other Tangible Plant	10	%	10.00 %
Water Plant Composite Depreciation Rate *			%	%

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
**SYSTEM NAME / COUNTY:** Jasmine Lakes / Pasco

**YEAR OF REPORT**  
 December 31, 2005

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 4,941	\$ 347	\$ -	\$ 347
302	Franchises				
304	Structure and Improvements	2,609	30,944		30,944
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	58,308	3,938		3,938
308	Infiltration Galleries and Tunnels				
309	Supply Mains	17,054	777		777
310	Power Generation Equipment		507		507
311	Pumping Equipment	33,216	5,002		5,002
320	Water Treatment Equipment	48,000	9,659		9,659
330	Distribution Reservoirs and Standpipes	104,029	4,039		4,039
331	Transmission and Distribution Services	191,955	9,467		9,467
333	Meters and Meter Installations	23,185	921		921
334		70,092	5,438	(1)	5,437
335	Hydrants	4,286	877		877
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	493	51		51
340	Office Furniture and Equipment	8,448	0		0
341	Transportation Equipment	10,950	0		0
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	1,577	556		556
344	Laboratory Equipment				
345	Power Operated Equipment	2,393	0		0
346	Communication Equipment				
347	Miscellaneous Equipment	409	133		133
348	Other Tangible Plant	270	5,491		5,491
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ 582,215</b>	<b>\$ 78,147</b>	<b>\$ (1)</b>	<b>\$ 78,146</b>

\* Specify nature of transaction.  
 Use ( ) to denote reversal entries.  
 \$1 Rounding

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
 December 31, 2005

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i+j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	5,288
302	Franchises					
304	Structure and Improvements					33,553
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					62,246
308	Infiltration Galleries and Tunnels					
309	Supply Mains					17,831
310	Power Generation Equipment					507
311	Pumping Equipment					38,218
320	Water Treatment Equipment					57,659
330	Distribution Reservoirs and Standpipes					108,068
331	Transmission and Distribution					201,422
333	Services					24,106
334	Meters and Meter Installations					75,529
335	Hydrants					5,163
336	Backflow Prevention Devices					
339	Other Plant / Miscellaneous Equipment					544
340	Office Furniture and Equipment					8,448
341	Transportation Equipment					10,950
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					2,133
344	Laboratory Equipment					
345	Power Operated Equipment					2,393
346	Communication Equipment					
347	Miscellaneous Equipment					542
348	Other Tangible Plant					5,761
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	660,361

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 199,295
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 199,295

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all Debits charged to Account 271 during the year below:

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

**YEAR OF REPORT**  
 December 31, 2005

**WATER CIAC SCHEDULE "A"**  
**ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN  
 EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR**

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
		\$ -	\$ -
			-
			-
			-
			-
			-
			-
			-
Total Credits			N/A

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 172,358
Debits during year:	
Accruals charged to Account	7,448
Other Debits (specify):	
Total debits	7,448
Credits during year (specify):	
Total credits	
Balance end of year	\$ 179,806

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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

**WATER CIAC SCHEDULE "B"**

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

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WATER (c)
N/A		
Total Credits		N/A



UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
 December 31, 2005

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	1,508	1,488	\$ 432,049
461.2	Metered Sales to Commercial Customers	32	33	33,197
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	1,540	1,521	465,246
462.1	Fire Protection Revenue: Public Fire Protection		1	1,297
462.2	Private Fire Protection	1		
	Total Fire Protection Revenue	1	1	1,297
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,541	1,522	466,543
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			7,009
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ 7,009
	Total Water Operating Revenues			\$ 473,552

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

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 19,327	\$ 893	\$ 566
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	5,343		
610	Purchased Water	440	440	
615	Purchased Power	15,914	4,887	
616	Fuel for Power Production			
618	Chemicals	12,777		
620	Materials and Supplies	1,678		72
631	Contractual Services - Engineering	712		
632	Contractual Services - Accounting	5,059		
633	Contractual Services - Legal	(5,769)		
634	Contractual Services - Mgt. Fees	41,993		
635	Contractual Services - Testing	26,701		
636	Contractual Services - Other	28,752		1,150
641	Rental of Building/Real Property	69		
642	Rental of Equipment			
650	Transportation Expense	17,329		308
656	Insurance - Vehicle	1,089		
657	Insurance - General Liability	4,100		
658	Insurance - Workmens Comp.	1,546		
659	Insurance - Other	1,505		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense	12,563		
675	Miscellaneous Expenses	88,114		
Total Water Utility Expenses		\$ 279,242	\$ 6,220	\$ 2,096

**WATER EXPENSE ACCOUNT MATRIX**

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 3,332	\$ 4,008	\$ 1,158	\$ 4,303	\$ 5,067	\$ -
					5,343
11,027					
12,777					
229	81	454	842		712
					5,059
					(5,769)
					41,993
26,701					
5,113	764	1,012	10,300	10,064	349
69					
					17,021
					1,089
					4,100
					1,546
					1,505
				12,563	
213					87,901
\$ 59,461	\$ 4,853	\$ 2,624	\$ 15,445	\$ 27,694	\$ 160,849

**PUMPING AND PURCHASED WATER STATISTICS**

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		7,357	40	7,317	7,311
February		7,659	267	7,392	7,362
March		7,883	680	7,203	7,128
April		8,307	122	8,185	8,172
May		9,575	1,319	8,256	8,109
June		8,532	-	8,532	8,550
July		8,651	781	7,870	7,783
August		10,064	2,020	8,044	7,819
September		9,784	415	9,369	9,323
October		9,749	1,820	7,929	7,727
November		9,234	2,075	7,159	6,928
December		9,003	3,940	5,063	4,625
Total for year	N/A	105,798	13,479	92,319	90,837

If water is purchased for resale, indicate the following:

Vendor Pasco County Utilities  
 Point of deliver Jasmine Lakes Interconnect

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

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Wells	500gpd	289	Aquifer

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

**YEAR OF REPORT**  
**December 31, 2005**

**WATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>500,000 and purchased water - Pasco County</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead; Pasco County meter</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Aeration/Chlorination</u>		
<b>LIME TREATMENT</b>			
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u>	Manufacturer	<u>N/A</u>
<b>FILTRATION</b>			
Type and size of area:			
Pressure (in square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>

**CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,488	1,488
5/8"	Displacement	1.0	23	23
3/4"	Displacement	1.5		
1"	Displacement	2.5	3	8
1 1/2"	Displacement or Turbine	5.0	4	20
2"	Displacement, Compound or Turbine	8.0	2	16
3"	Displacement	15.0		
3"	Compound	16.0	1	16
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				1,571

**CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:  
 $ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day} )$

ERC Calculation:

$$\begin{array}{r}
 ERC = \quad 90,837 \text{ gallons, divided by} \\
 \quad \quad 350 \text{ gallons per day} \\
 \quad \quad \underline{365 \text{ days}} \\
 \quad \quad \underline{711.1 \text{ ERC's}}
 \end{array}$$

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

**YEAR OF REPORT**  
**December 31, 2005**

**OTHER WATER SYSTEM INFORMATION**

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

1. Present ERC's * that system can efficiently serve.	<u>1587</u>
2. Maximum number of ERC's * which can be served.	<u>1587</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1587</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1587</u>
5. Estimated annual increase in ERC's * .	<u>None- System is built out</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>1,500 gpm x 4 hours</u>
7. Attach a description of the fire fighting facilities.	<u>30 fire hydrants</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
9. When did the company last file a capacity analysis report with the DEP?	<u>N/A</u>
10. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	<u>N/A</u>
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction be	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>FL 6512070</u>
12. Water Management District Consumptive Use Permit #	<u>Unknown</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

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

**WASTEWATER  
OPERATION  
SECTION**





**SCHEDULE OF YEAR END WASTEWATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 1,519,596
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(937,209)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(162,314)
252	Advances for Construction	F-20	
	Subtotal		420,073
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	151,372
	Subtotal		571,445
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		42,395
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		\$ 613,840
	UTILITY OPERATING INCOME	S-3	\$ (36,996)
	Achieved Rate of Return (Wastewater Operating Income/Wastewater Rate Base)		-- %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 379,736
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		379,736
401	Operating Expenses	S-10(a)	339,162
403	Depreciation Expense	S-6(a)	68,127
	Less: Amortization of CIAC	S-8(a)	(7,645)
	Net Depreciation Expense		60,482
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		17,088
408.11	Property Taxes		
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		17,088
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		416,732
	Utility Operating Income (Loss)		(36,996)
530	Add Back: Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income (Loss)		\$ (36,996)

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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	\$ 14,072	\$ -	\$ -	\$ 14,072
352	Franchises				
353	Land and Land Rights	5,802			5,802
354	Structure and Improvements	23,896	1,676		25,572
355	Power Generation Equipment	940			940
360	Collection Sewers - Force	272,161	1,423		273,584
361	Collection Sewers - Gravity	115,808	8,105		123,913
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices	2,643			2,643
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	190,899	12,229		203,128
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	727,774	2,829		730,603
381	Plant Sewers				
382	Outfall Sewer Lines	168			168
389	Other Plant / Miscellaneous Equipment	91,537			91,537
390	Office Furniture & Equipment	6,697			6,697
391	Transportation Equipment	6,050			6,050
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	78			78
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	705			705
398	Other Tangible Plant	11,794	22,310		34,104
	Total Wastewater Plant	\$ 1,471,024	\$ 48,572	\$ -	\$ 1,519,596

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

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
 December 31, 2005

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 14,072						
352	Franchises							
353	Land and Land Rights		\$ 5,802					
354	Structure and Improvements		1,656		23,916			
355	Power Generation Equipment				940			
360	Collection Sewers - Force		273,584					
361	Collection Sewers - Gravity		123,913					
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices		2,643					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			202,677			451	
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				730,603			
381	Plant Sewers							
382	Outfall Sewer Lines				168			
389	Other Plant / Miscellaneous Equipme				91,054	483		
390	Office Furniture & Equipment							6,697
391	Transportation Equipment							6,050
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							78
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							705
398	Other Tangible Plant							34,104
	Total Wastewater Plant	\$ 14,072	\$ 407,598	\$ 202,677	\$ 846,681	\$ 483	\$ 451	\$ 47,634

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

S-4(b)  
 GROUP 1

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization	40	%	2.50 %
352	Franchises		%	%
354	Structure and Improvements	30	%	3.33 %
355	Power Generation Equipment	20	%	5.00 %
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	45	%	2.22 %
362	Special Collecting Structures		%	%
363	Services to Customers		%	%
364	Flow Measuring Devices	5	%	20.00 %
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	30	%	3.33 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant / Miscellaneous Equipment	18	%	5.56 %
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment		%	%
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment	18	%	5.56 %
398	Other Tangible Plant	10	%	10.00 %
Wastewater Plant Composite Depreciation Rate *			%	%

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
**SYSTEM NAME / COUNTY:** Jasmine Lakes / Pasco

**YEAR OF REPORT**  
**December 31, 2005**

**ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 5,006	\$ 352	\$ -	\$ 352
352	Franchises				
354	Structure and Improvements	8,901	838		838
355	Power Generation Equipment	118	47		47
360	Collection Sewers - Force	231,597	9,083		9,083
361	Collection Sewers - Gravity		2,217		2,217
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices	1,321	529		529
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	96,857	6,492		6,492
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	453,681	40,582		40,582
381	Plant Sewers				
382	Outfall Sewer Lines	54	5		5
389	Other Plant / Miscellaneous Equipment	47,894	5,085		5,085
390	Office Furniture & Equipment	6,697	-		-
391	Transportation Equipment	6,050	-		-
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	51	5		5
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment		39		39
398	Other Tangible Plant	10,855	2,853		2,853
	Total Depreciable Wastewater Plant in Service	\$ 869,082	\$ 68,127	\$ -	\$ 68,127

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

UTILITY NAME Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
December 31, 2005

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	\$ 5,358
352	Franchises					
354	Structure and Improvements					9,739
355	Power Generation Equipment					165
360	Collection Sewers - Force					240,680
361	Collection Sewers - Gravity					2,217
362	Special Collecting Structures					
363	Services to Customers					
364	Flow Measuring Devices					1,850
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					103,349
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					494,263
381	Plant Sewers					
382	Outfall Sewer Lines					59
389	Other Plant / Miscellaneous Equipment					52,979
390	Office Furniture & Equipment					6,697
391	Transportation Equipment					6,050
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					56
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					39
398	Other Tangible Plant					13,708
	Total Depreciable Wastewater Plant in Service	\$ -	\$ -	\$ -	\$ -	\$ 937,209



**UTILITY NAME:** Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
**SYSTEM NAME / COUNTY:** Jasmine Lakes / Pasco

**YEAR OF REPORT**  
**December 31, 2005**

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

<b>DESCRIPTION (a)</b>	<b>REFERENCE (b)</b>	<b>WASTEWATER (b)</b>
Balance First of Year		\$ 162,314
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 162,314

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all Debits charged to Account 271 during the year below:

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

**YEAR OF REPORT**  
**December 31, 2005**

**WASTEWATER CIAC SCHEDULE "A"**  
**ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN**  
**EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR**

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
_____	_____	\$ _____ -	\$ _____ -
_____	_____	_____	_____ -
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			N/A

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 143,727
Debits during year:	
Accruals charged to Account	7,645
Other Debits (specify):	_____
_____	_____
_____	_____
Total debits	7,645
Credits during year (specify):	_____
_____	_____
_____	_____
Total credits	_____
Balance end of year	\$ 151,372

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

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

**WASTEWATER CIAC SCHEDULE "B"**  
**ADDITIONS TO CONTRIBUTION IN AID OF CONSTRUCTION RECEIVED FROM ALL DEVELOPERS OR**  
**CONTRACTORS AGREEMENTS FROM WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR**

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WASTEWATER (c)
None		\$ -
Total Credits		\$ -

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
522.1	Measured Revenues: Residential Revenues	1,503	1,485	\$ 358,784
522.2	Commercial Revenues	27	27	20,952
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	1,530	1,512	379,736
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,530	1,512	\$ 379,736
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			
	Total Other Wastewater Revenues			\$ -

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

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
541.1	Measured Reuse Revenues: Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 379,736

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

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
 SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT  
 December 31, 2005

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 33,020	\$ 12,656	\$ 3,935	\$ 3,899	\$ 6,069	\$ 5,170	\$ 1,090
703	Salaries and Wages - Officers, Directors and Majority Stockholders	15,422						
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment	31,035					31,035	
711	Sludge Removal Expense	29,563			7,355		22,208	
715	Purchased Power							
716	Fuel for Power Production	19,802					19,802	
718	Chemicals	1,229				322	285	622
720	Materials and Supplies	760						
731	Contractual Services - Engineering	4,237						
732	Contractual Services - Accounting	5,616						
733	Contractual Services - Legal	41,699						
734	Contractual Services - Mgt. Fees	6,648					6,648	
735	Contractual Services - Testing	42,833		9,501	137	1,475	13,992	9,556
736	Contractual Services - Other	69					69	
741	Rental of Building/Real Property	63						63
742	Rental of Equipment	16,902						
750	Transportation Expense	1,081						
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workmens Comp.	1,535						
759	Insurance - Other	1,494						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	86,154						
	Total Wastewater Utility Expenses	\$ 339,162	\$ 12,656	\$ 13,436	\$ 11,391	\$ 7,866	\$ 99,209	\$ 11,331

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 174	\$ 27	\$ -		\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		15,422				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Production						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering		760				
732	Contractual Services - Accounting		4,237				
733	Contractual Services - Legal		5,616				
734	Contractual Services - Mgt. Fees		41,699				
735	Contractual Services - Testing						
736	Contractual Services - Other	8,172					
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense		16,902				
756	Insurance - Vehicle		1,081				
757	Insurance - General Liability						
758	Insurance - Workmens Comp.		1,535				
759	Insurance - Other		1,494				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses		86,154				
Total Wastewater Utility Expenses		\$ 8,346	\$ 174,927	\$ -	\$ -	\$ -	\$ -

**CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,485	1,485
5/8"	Displacement	1.0	20	20
3/4"	Displacement	1.5		
1"	Displacement	2.5	3	8
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	2	16
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				1,539

**CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

- (b) If no historical flow data are available, use:

$$ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day} )$$

For wastewater only utilities:

Subtract all general use and other non-residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per

**NOTE:** Total gallons treated includes both treated and purchased treatment

ERC Calculation:

$$\left( \frac{77,493,000}{\text{(total gallons treated)}} / 365 \text{ days} \right) / 280 \text{ gpd} = 758$$



UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc

SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

YEAR OF REPORT

December 31, 2005

**WASTEWATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	368,500		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marlof		
Type (2)	Extended Air		
Hydraulic Capacity	368,500		
Average Daily Flow	212,310		
Total Gallons of Wastewater Treated	77,493,000		
Method of Effluent Disposal	Percolation Ponds		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: Jasmine Lakes Utilities Corporation d/b/a Aqua Utilities Florida, Inc  
SYSTEM NAME / COUNTY: Jasmine Lakes / Pasco

**YEAR OF REPORT**  
**December 31, 2005**

**OTHER WASTEWATER SYSTEM INFORMATION**

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

1. Present ERC's * that system can efficiently serve.	<u>1,586</u>
2. Maximum number of ERC's * which can be served.	<u>1,586</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1586</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1586</u>
5. Estimated annual increase in ERC's *.	<u>None - System is built out</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
7. If the utility uses reuse as a means of effluent disposal, attach 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?	<u>No</u>
If so, when?	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>No</u>
If so, what are the utility's plans to comply with the DE	<u>N/A</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>Unknown</u>
11. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>DC 51-174478</u>

\* An ERC is determined based on the calculation on the bottom of Page S-11

**Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Water Operations  
Class A & B**

**Company: Jasmine Lakes Utilities Corporation d/b/a Aqua Utī**

**For the Year Ended December 31, 2005**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	465,246	465,246	-
Total Fire Protection Revenue (462.1 - 462.2)	1,297	1,297	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	-	-	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	7,009	7,009	-
<b>Total Water Operating Revenue</b>	<b>\$ 473,552</b>	<b>\$ 473,552</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Water Operating Revenues</b>	<b>\$ 473,552</b>	<b>\$ 473,552</b>	<b>\$ -</b>

Explanations:

Instructions:

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

**Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Wastewater Operations  
Class A & B**

**Company: Jasmine Lakes Utilities Corporation d/b/a Aqua Utī**

**For the Year Ended December 31, 2005**

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Measured Revenues (522.1 - 522.5)	379,736	379,735	1
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	-	-	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
<b>Total Wastewater Operating Revenue</b>	<b>\$ 379,736</b>	<b>\$ 379,735</b>	<b>\$ 1</b>
<b>LESS: Expense for Purchased Wastewater         from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Wastewater Operating Revenues</b>	<b>\$ 379,736</b>	<b>\$ 379,735</b>	<b>\$ 1</b>

Explanations:  
\$1 Rounding difference

**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).