

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WS654-07-AR

Country Club Utilites, Inc.

Exact Legal Name of Respondent

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2007

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
DIVISION OF
ECONOMIC REGULATION
08 MAR 25 PM 3:05

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added; provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

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

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

UTILITY NAME: County Country Club Utilities, Inc.

YEAR OF REPORT
December 31 **2006**

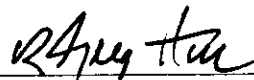
CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|---|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified

1.	2.	3.	4.
x	x	x	x



(Signature of Chief Executive Officer of the utility) *

1.	2.	3.	4.

(Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2007
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Country Club Utilities, Inc.

County: Highlands

(Exact Name of Utility)

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

3035 Wynstone Drive
Sebring, FL 33875-4745Telephone: 863-385-6630

E Mail Address: _____

WEB Site: _____

Sunshine State One-Call of Florida, Inc. Member Number _____

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

R. Greg Harris
3035 Wynstone Drive
Sebring, FL 33875-4745Telephone: 863-385-6630

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

3035 Wynstone Drive
Sebring, FL 33875-4745Telephone: 863-385-6630

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

Date of original organization of the utility: _____

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

Individual	Partnership	Sub S Corporation	1120 Corporation
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

	Name	Percent Ownership
1.	R. Greg Harris	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

YEAR OF REPORT
December 31, 2007

[illegible]

- E-3

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

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.

The water and wastewater treatment facilities have been in existence since 1985. Management and operation continue to be under the ownership of R. Greg Harris. The facilities provide service to the residential community known as the Country Club of Sebring.

The major goal and objective is to continue to provide the best service possible to the Country Club of Sebring and its residents.

Country Club Utilities, Inc. is a small company without major operating divisions or functions.

Due to the down turn in the housing industry current and projected growth are considered to be somewhat stagnant.

There are no major transactions considered to have a material effect on operations..

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT

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PARENT / AFFILIATE ORGANIZATION CHART

Current as of _____

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

None

UTILITY NAME: Country Club Utilites, Inc.

YEAR OF REPORT
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COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
R. Greg Harris	President		None
			\$

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
R. Greg Harris			None
			\$

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT

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BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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

[illegible]

* 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: Country Club Utilities, Inc.

YEAR OF REPORT
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AFFILIATION OF OFFICERS AND DIRECTORS

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

[illegible]

Country Club Utilities, Inc.

YEAR OF REPORT

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BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on 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, and 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

[illegible]

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
2. Below are examples of some types of transactions to include:
 - purchase, sale or transfer of equipment
 - purchase, sale or transfer of land and structures
 - purchase, sale or transfer of securities
 - noncash transfers of assets
 - noncash dividends other than stock dividends
 - write-off of bad debts or loans
3. The columnar instructions follow:
 - (a) Enter name of related party or company.
 - (b) Describe briefly the type of assets purchased, sold or transferred.
 - (c) Enter the total received or paid. Indicate purchase with "p" and sale with "s".
 - (d) Enter the net book value for each item reported.
 - (e) Enter the net profit or loss for each item reported. (column (c) - column (d))
 - (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.

[illegible]

FINANCIAL SECTION

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 2,155,683	\$ 2,173,983
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,053,656	1,107,306
Net Plant			\$ 1,102,027	\$ 1,066,677
114-115	Utility Plant Acquisition adjustment (Net)	F-7	11,595	11,290
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,113,622	\$ 1,077,967
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 4,000	\$ 4,000
122	Less: Accumulated Depreciation and Amortization		(2,848)	(3,309)
Net Nonutility Property			\$ 1,152	\$ 691
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 & Investments			\$ 1,152	\$ 691
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 9,451	\$ 159
132	Special Deposits	F-9		0
133	Other Special Deposits	F-9		0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	1,828	2,038
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12	4,777	59,386
Total Current and Accrued Assets			\$ 16,056	\$ 61,583

* Not Applicable for Class B Utilities

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT December 31, 2007
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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$	\$ 10,123
182	Extraordinary Property Losses	F-13		0
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Miscellaneous Deferred Debits	F-14		0
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			\$	\$ 10,123
TOTAL ASSETS AND OTHER DEBITS			\$ 1,130,830	\$ 1,150,364

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
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**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
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			
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(154,266)	(194,217)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (153,266)	\$ (193,217)
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	361,700	494,320
Total Long Term Debt			\$ 361,700	\$ 494,320
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable			
232	Notes Payable	F-18	56,672	35,469
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		1,200	2,300
236	Accrued Taxes	W/S-3	28,100	10,224
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 85,972	\$ 47,993

* Not Applicable for Class B Utilities

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT

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**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
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			\$ _____	\$ _____
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____	\$ _____
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 1,452,139	\$ 1,453,314
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(615,715)	(652,046)
Total Net C.I.A.C.			\$ 836,424	\$ 801,268
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ _____	\$ _____
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 1,130,830	\$ 1,150,364

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
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COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
	UTILITY OPERATING INCOME			
400	Operating Revenues	F-3(b)	\$ 233,472	\$ 228,507
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
	Net Operating Revenues		\$ 233,472	\$ 228,507
401	Operating Expenses	F-3(b)	\$ 197,646	\$ 200,484
403	Depreciation Expense:	F-3(b)	\$ 53,351	\$ 53,191
	Less: Amortization of CIAC	F-22	35,128	36,332
	Net Depreciation Expense		\$ 18,223	\$ 16,859
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	305	305
407	Amortization Expense (Other than CIAC)	F-3(b)	1,230	1,842
408	Taxes Other Than Income	W/S-3	37,745	24,121
409	Current Income Taxes	W/S-3	0	
410.10	Deferred Federal Income Taxes	W/S-3	0	
410.11	Deferred State Income Taxes	W/S-3	0	
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	0	
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3	0	
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	0	
	Utility Operating Expenses		\$ 255,149	\$ 243,611
	Net Utility Operating Income		\$ (21,677)	\$ (15,104)
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			
420	Allowance for Funds Used During Construction			
	Total Utility Operating Income [Enter here and on Page F-3(c)]		\$ (21,677)	\$ (15,104)

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

UTILITY NAME: **Country Club Utilities, Inc.**

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COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 132,958	\$ 95,549	\$
\$ 132,958	\$ 95,549	\$
\$ 100,862	\$ 99,622	\$
37,465	15,726	
25,236	11,096	
\$ 12,229	\$ 4,630	\$
12,229	4,630	
305		
1,131	711	
14,478	9,643	
\$ 129,005	\$ 114,606	\$
\$ 3,953	\$ (19,057)	\$
\$ 3,953	\$ (19,057)	\$

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

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
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COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ (21,677)	\$ (15,104)
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income		478	1,118
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions			\$ 478	\$ 1,118
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$	\$
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$	\$ 0
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 19,523	\$ 25,966
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 19,523	\$ 25,966
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$	\$
NET INCOME			\$ (40,722)	\$ (39,952)

Explain Extraordinary Income:

UTILITY NAME: Country Club Utilities, Inc.

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SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 1,516,213	\$ 657,770
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	716,350	378,044
110	Accumulated Amortization	F-8	12,404	508
271	Contributions in Aid of Construction	F-22	1,009,458	443,856
252	Advances for Construction	F-20		
Subtotal			\$ (221,999)	\$ (164,638)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	465,142	186,904
Subtotal			\$ 243,143	\$ 22,266
114	Plus or Minus: Acquisition Adjustments (2)	F-7	12,205	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	(915)	
	Working Capital Allowance (3)		12,608	12,453
	Other (Specify):			
RATE BASE			\$ 267,041	\$ 34,719
NET UTILITY OPERATING INCOME			\$ 3,953	\$ (19,057)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			1.48%	-54.89%

NOTES :

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

UTILITY NAME: Country Club Utilities, Inc.

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 1,000	0.20%		0.00%
Preferred Stock	0			
Long Term Debt	494,320	99.34%		0.00%
Customer Deposits	2,300	0.46%		0.00%
Tax Credits - Zero Cost	0			
Tax Credits - Weighted Cost	0			
Deferred Income Taxes	0			
Other (Explain)	0			
Total	\$ 497,620	100.00%		

(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: _____ %

Commission order approving Return on Equity: _____

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate: _____ %

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.

Country Club Utilities, Inc.

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

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON- JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$	\$	\$	\$	\$	\$ 0
Preferred Stock						0
Long Term Debt						0
Customer Deposits						0
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes						0
Other (Explain)						0
Total	\$	\$	\$	\$	\$	\$

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

UTILITY NAME: Country Club Utilities, Inc.

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**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 1,516,213	\$ 657,770	\$	\$ 2,173,983
102	Utility Plant Leased to Other				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
	Total Utility Plant	\$ 1,516,213	\$ 657,770	\$	\$ 2,173,983

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ 12,205	\$	\$	\$ 12,205
	Total Plant Acquisition Adjustments	\$ 12,205	\$	\$	\$ 12,205
115	Accumulated Amortization	\$ 915	\$	\$	\$ 915
	Total Accumulated Amortization	\$ 915	\$	\$	\$ 915
	Net Acquisition Adjustments	\$ 11,290	\$	\$	\$ 11,290

UTILITY NAME: Country Club Utilities, Inc.

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 678,886	\$ 362,319	\$	\$ 1,041,205
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 37,464	\$	\$	\$ 37,464
Account 108.2 (2)		15,725		15,725
Account 108.3 (2)				
Other Accounts (specify):				
Salvage				
Other Credits (Specify):				
Total Credits	\$ 37,464	\$ 15,725	\$	\$ 53,189
Debits during year:				
Book cost of plant retired				
Cost of Removal				
Other Debits (specify):				
Total Debits	\$	\$	\$	\$
Balance end of year	\$ 716,350	\$ 378,044	\$	\$ 1,094,394
ACCUMULATED AMORTIZATION Account 110				
Balance first of year	\$ 11,963	\$ 487	\$	\$ 12,450
Credit during year:				
Accruals charged to:				
	\$ 441	\$ 21	\$	\$ 462
Account 110.2 (3)				
Other Accounts (specify):				
Total credits	\$ 441	\$ 21	\$	\$ 462
Debits during year:				
Book cost of plant retired				
Other debits (specify):				
Total Debits	\$	\$	\$	\$
Balance end of year	\$ 12,404	\$ 508	\$	\$ 12,912

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

UTILITY NAME: Country Club Utilities, Inc.

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
	\$		\$
Total	\$ 0		\$ 0

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)
Software	\$ 4,000	\$	\$	\$ 4,000
Less Amortization	(2,848)		461	(3,309)
Total Nonutility Property	\$ 1,152	\$	\$ 461	\$ 691

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):	
	\$
Total Special Deposits	\$ 0
OTHER SPECIAL DEPOSITS (Account 133):	
	\$
Total Other Special Deposits	\$ 0

UTILITY NAME: Country Club Utilities, Inc.

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

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): None	\$	\$
Total Investment in Associated Companies		\$
UTILITY INVESTMENTS (Account 124): None	\$	\$
Total Utility Investment		\$
OTHER INVESTMENTS (Account 125): None	\$	\$
Total Other Investment		\$
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): None		\$
Total Special Funds		\$

UTILITY NAME: Country Club Utilities, Inc.

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ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$	
Wastewater		
Other	2,038	
Total Customer Accounts Receivable		\$ 2,038
OTHER ACCOUNTS RECEIVABLE (Account 142):		
	\$	
Total Other Accounts Receivable		\$
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable		\$
Total Accounts and Notes Receivable		\$ 2,038
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$	
Add: Provision for uncollectibles for current year	\$	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions	\$	
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off	\$	
Balance end of year		\$
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 2,038

UTILITY NAME: Country Club Utilities, Inc.

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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)	BALANCE END OF YEAR (b)
Utility Deposits	\$ 3,777
Note Receivable Garwood	1,000
Note Receivable	54,609
Total Miscellaneous Current and Accrued Liabilities	\$ 59,386

UTILITY NAME: Country Club Utilities, Inc.

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

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
None	\$ _____	\$ _____
Loan Costs	_____	11,043
Less Accum Amortization	920	(920)
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ 920	\$ 10,123
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
None	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ 0

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
None	\$ _____
_____	_____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ 0

UTILITY NAME: Country Club Utilities, Inc.

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**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1) None	\$	\$
Total Deferred Rate Case Expense	\$	\$ 0
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): None	\$	\$
Total Other Deferred Debits	\$	\$ 0
REGULATORY ASSETS (Class A Utilities: Account. 186.3): None	\$	\$
Total Regulatory Assets	\$	\$ 0
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$	\$ 0

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
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**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	%\$	1
Shares authorized		1,000
Shares issued and outstanding		1,000
Total par value of stock issued	%\$	1,000
Dividends declared per share for year	%\$	0
PREFERRED STOCK		
Par or stated value per share	%\$	
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	%\$	0
Dividends declared per share for year	%\$	

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

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

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

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
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STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
2. 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	\$ (154,266)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits:	\$
	Total Credits:	\$ 0
	Debits:	\$
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ (39,951)
436	Appropriations of Retained Earnings:	
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared	
438	Common Stock Dividends Declared	
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (194,217)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
214	Total Appropriated Retained Earnings	\$ 0
Total Retained Earnings		\$ (194,217)
Notes to Statement of Retained Earnings:		

UTILITY NAME: Country Club Utilities, Inc.

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ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223

Report each advance separately.

Report each advance separately.	
DESCRIPTION (a)	TOTAL (b)
Nonw	\$ _____

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)	
Highlands Independent	%		\$ 494,320
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 494,320

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

UTILITY NAME: Country Club Utilities, Inc.

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**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232):			
Schmalzried	8.00 %	Fixed	\$ 12,581
Shearwood	8.00 %	Fixed	5,199
Freer	8.00 %	Fixed	5,199
Miller	8.00 %	Fixed	2,600
R. A. Harris	8.00 %	Fixed	9,890
	%		
	%		
	%		
Total Account 232			\$ 35,469
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
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)
	\$
Total	\$

UTILITY NAME: Country Club Utilities, Inc.

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

DESCRIPTION OF DEBIT (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	\$ 0	427 \$	25,966	\$ 25,966	\$ 0
Total Account 237.1	\$ 0		25,966	\$ 25,966	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits	\$ 0	427 \$		\$	\$ 0
Total Account 237.2	\$ 0			\$	\$ 0
Total Account 237 (1)	\$ 0		25,966	\$ 25,966	\$ 0
INTEREST EXPENSED:					
Total accrual Account 237		237 \$	25,966		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			25,966		

(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

YEAR OF REPORT December 31, 2007
--

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

ACCOUNT 24I	
DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
	\$ _____

Total Miscellaneous Current and Accrued Liabilities	\$ _____ <u>0</u>

ADVANCES FOR CONSTRUCTION
ACCOUNT 252[illegible]

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

UTILITY NAME: Country Club Utilities, Inc.

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**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
None	\$	\$
Total Regulatory Liabilities	\$	\$ 0
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
None	\$	\$ 0
Total Other Deferred Liabilities	\$	\$ 0
TOTAL OTHER DEFERRED CREDITS	\$	\$ 0

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 1,008,933	\$ 443,206	\$	\$ 1,452,139
Add credits during year:	\$ 525	\$ 650	\$	\$ 1,175
Less debit charged during the year	\$	\$	\$	\$
Total Contribution In Aid of Construction	\$ 1,009,458	\$ 443,856	\$	\$ 1,453,314

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 439,906	\$ 175,808	\$	\$ 615,714
Debits during the year:	\$ 25,236	\$ 11,096	\$	\$ 36,332
Credits during the year	\$	\$	\$	\$
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 465,142	\$ 186,904	\$	\$ 652,046

UTILITY NAME: Country Club Utilities, Inc.

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

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

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

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (39,952)
Reconciling items for the year:		
Taxable income not reported on books:		
Tap on Fees Capitalized		1,175
Deductions recorded on books not deducted for return:		
CIAC Amortization		(36,333)
50% Meals & Entertainment		5,021
Income recorded on books not included in return:		
Deduction on return not charged against book income:		
Federal tax net income		\$ (70,089)

Computation of tax :

**WATER
OPERATION
SECTION**

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT

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WATER LISTING OF SYSTEM GROUPS

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

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

The water engineering schedules (W-11 through W-14) must be filed for each system in the group.

All of the following water pages (W-2 through W-14) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY

**CERTIFICATE
NUMBER**

**GROUP
NUMBER**

Highlands

W68 S

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
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SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,516,213
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	716,350
110	Accumulated Amortization		12,404
271	Contributions in Aid of Construction	W-7	1,009,458
252	Advances for Construction	F-20	
Subtotal			\$ (221,999)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 465,142
Subtotal			\$ 243,143
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	12,205
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	(915)
	Working Capital Allowance (3)		12,608
	Other (Specify):		
WATER RATE BASE			\$ 267,041
WATER OPERATING INCOME		W-3	\$ 3,953
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			1.48%

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

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 132,958
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ 132,958
401	Operating Expenses	W-10(a)	\$ 100,862
403	Depreciation Expense	W-6(a)	37,465
	Less: Amortization of CIAC	W-8(a)	25,236
	Net Depreciation Expense		\$ 12,229
406	Amortization of Utility Plant Acquisition Adjustment	F-7	305
407	Amortization Expense (Other than CIAC)	F-8	1,131
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		6,139
408.11	Property Taxes		7,647
408.12	Payroll Taxes		
408.13	Other Taxes and Licenses		692
408	Total Taxes Other Than Income		\$ 14,478
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 129,005
	Utility Operating Income		\$ 3,953
	Add Back:		
469	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		\$ 3,953

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 17,630	\$	\$	\$ 17,630
302	Franchises	0			
303	Land and Land Rights	19,418			19,418
304	Structures and Improvements	327,148			327,148
305	Collecting and Impounding Reservoirs	0			
306	Lake, River and Other Intakes	45,000	18,300		63,300
307	Wells and Springs	6,000			6,000
308	Infiltration Galleries and Tunnels	0			
309	Supply Mains	11,000			11,000
310	Power Generation Equipment	20,493			20,493
311	Pumping Equipment	26,395			26,395
320	Water Treatment Equipment	5,187			5,187
330	Distribution Reservoirs and Standpipes	0			
331	Transmission and Distribution Mains	941,601			941,601
333	Services	0			
334	Meters and Meter Installations	18,115			18,115
335	Hydrants	0			
336	Backflow Prevention Devices	0			
339	Other Plant Miscellaneous Equipment	0			
340	Office Furniture and Equipment	13,319			13,319
341	Transportation Equipment	4,970			4,970
342	Stores Equipment	0			
343	Tools, Shop and Garage Equipment	0			
344	Laboratory Equipment	0			
345	Power Operated Equipment	35,000			35,000
346	Communication Equipment	0			
347	Miscellaneous Equipment	6,637			6,637
348	Other Tangible Plant	0			
TOTAL WATER PLANT		\$ 1,497,913	\$ 18,300	\$	\$ 1,516,213

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

W-4(a)
GROUP

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Hichands

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	\$ 17,630	\$ 17,630				
302	Franchises						
303	Land and Land Rights						
304	Structures and Improvements	19,418					19,418
305	Collecting and Impounding Reservoirs	327,148					327,148
306	Lake, River and Other Intakes			63,300			
307	Wells and Springs	6,000		6,000			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	11,000		11,000			
310	Power Generation Equipment	20,493		20,493			
311	Pumping Equipment	26,395		26,395			
320	Water Treatment Equipment	5,187			5,187		
330	Distribution Reservoirs and Standpipes						
331	Transmission and Distribution Mains					941,601	
333	Services	941,601					
334	Meters and Meter Installations	18,115				18,115	
335	Hydrants						
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment						
340	Office Furniture and Equipment	13,319					13,319
341	Transportation Equipment	4,970					4,970
342	Stores Equipment						
343	Tools, Shop and Garage Equipment						
344	Laboratory Equipment						
345	Power Operated Equipment	35,000					35,000
346	Communication Equipment						
347	Miscellaneous Equipment	6,637					6,637
348	Other Tangible Plant						
TOTAL WATER PLANT		\$ 1,516,213	\$ 17,630	\$ 127,188	\$ 5,187	\$ 959,716	\$ 406,492

W-4(b)
GROUP

UTILITY NAME:

Country Club Utilities, Inc.**YEAR OF REPORT**

December 31, 2007

SYSTEM NAME / COUNTY :

Country Club Utilities/Highlands**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements	0		
305	Collecting and Impounding Reservoirs	40		2.50%
306	Lake, River and Other Intakes	0		
307	Wells and Springs	40		2.50%
308	Infiltration Galleries and Tunnels	0		
309	Supply Mains	40		2.50%
310	Power Generation Equipment	6		16.67%
311	Pumping Equipment	40		2.50%
320	Water Treatment Equipment	40		2.50%
330	Distribution Reservoirs and Standpipes	0		
331	Transmission and Distribution Mains	40		2.50%
333	Services	0		
334	Meters and Meter Installations	40		
335	Hydrants	0		
336	Backflow Prevention Devices	0		
339	Other Plant Miscellaneous Equipment	0		
340	Office Furniture and Equipment	10		10.00%
341	Transportation Equipment	5		20.00%
342	Stores Equipment	0		
343	Tools, Shop and Garage Equipment	0		
344	Laboratory Equipment	0		
345	Power Operated Equipment	40		2.50%
346	Communication Equipment	0		
347	Miscellaneous Equipment	40		2.50%
348	Other Tangible Plant	0		
Water Plant Composite Depreciation Rate *			0.00%	

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

UTILITY NAME:

Country Club Utilities, Inc.

SYSTEM NAME / COUNTY : Country Club Utilities/Hiehands

YEAR OF REPORT
December 31, 2007

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 141,401	\$ 8,345	\$	\$ 8,345
305	Collecting and Impounding Reservoirs	30,541	1,583		1,583
306	Lake, River and Other Intakes	0	0		0
307	Wells and Springs	4,072	150		150
308	Infiltration Galleries and Tunnels	0	0		0
309	Supply Mains	7,466	275		275
310	Power Generation Equipment	19,781	285		285
311	Pumping Equipment	17,955	675		675
320	Water Treatment Equipment	3,520	130		130
330	Distribution Reservoirs and Standpipes	0	0		0
331	Transmission and Distribution Mains	405,245	23,540		23,540
333	Services	0	0		0
334	Meters and Meter Installations	5,951	453		453
335	Hydrants	0	0		0
336	Backflow Prevention Devices	0	0		0
339	Other Plant Miscellaneous Equipment	0	0		0
340	Office Furniture and Equipment	11,530	350		350
341	Transportation Equipment	3,164	638		638
342	Stores Equipment	0	0		0
343	Tools, Shop and Garage Equipment	0	0		0
344	Laboratory Equipment	0	0		0
345	Power Operated Equipment	23,754	875		875
346	Communication Equipment	0	0		0
347	Miscellaneous Equipment	4,505	166		166
348	Other Tangible Plant	0	0	0	0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 678,885	\$ 37,465	\$	\$ 37,465

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

W-6(a)
GROUP

UTILITY NAME:

Country Club Utilities, Inc.

SYSTEM NAME / COUNTY :

Country Club Utilities/Highlands

YEAR OF REPORT
December 31, 2007

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-j) (l)
304	Structures and Improvements	\$ 0	\$ 0	\$ 0	\$ 0	\$ 149,746
305	Collecting and Impounding Reservoirs					32,124
306	Lake, River and Other Intakes					
307	Wells and Springs					4,222
308	Infiltration Galleries and Tunnels					
309	Supply Mains					7,741
310	Power Generation Equipment					20,066
311	Pumping Equipment					18,630
320	Water Treatment Equipment					3,650
330	Distribution Reservoirs and Standpipes					428,785
331	Transmission and Distribution Mains					
333	Services					6,404
334	Meters and Meter Installations					
335	Hydrants					
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment					11,880
340	Office Furniture and Equipment					3,802
341	Transportation Equipment					
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					
345	Power Operated Equipment					24,629
346	Communication Equipment					
347	Miscellaneous Equipment					4,671
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$	\$	\$	\$	\$ 716,350

W-6(b)
GROUP

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilites/Highlands

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 1,008,933
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ 525
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		\$ 525
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 1,009,458

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:

W-7
GROUP _____

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

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)
Connection charges	1	\$ 525	\$ 525
Total Credits			\$ 525

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 439,906
Debits during the year:	
Accruals charged to Account 272	\$ 25,236
Other debits (specify) :	
Total debits	\$ 25,236
Credits during the year (specify) :	
Total credits	\$
Balance end of year	\$ 465,142

W-8(a)
GROUP _____

Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

Country Club Utilites/Highands

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

[illegible]

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY :

Country Club Utilities/HIGHLANDS

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$ 73,697
461.1	Metered Water Revenue: Sales to Residential Customers	321	321	23,152
461.2	Sales to Commercial Customers	9	6	1,663
461.3	Sales to Industrial Customers			0
461.4	Sales to Public Authorities			0
461.5	Sales Multiple Family Dwellings	59	68	1,923
Total Metered Sales		389	395	\$ 26,738
462.1	Fire Protection Revenue: Public Fire Protection			0
462.2	Private Fire Protection			0
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			0
465	Sales To Irrigation Customers			31,593
466	Sales For Resale			0
467	Interdepartmental Sales			0
Total Water Sales		389	395	\$ 132,028
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFP)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			930
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			0
Total Other Water Revenues				\$ 930
Total Water Operating Revenues				\$ 132,958

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

W-9
GROUP _____

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY :

Country Club Utilities/Highlands

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	\$	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits			
610	Purchased Water			
615	Purchased Power	11,823	3,941	
616	Fuel for Power Production			
618	Chemicals	24,730		
620	Materials and Supplies	1,765		
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	3,400		
633	Contractual Services - Legal	4,631		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing			
636	Contractual Services - Other	20,729		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	2,148		
656	Insurance - Vehicle	1,314		
657	Insurance - General Liability	1,894		
658	Insurance - Workman's Comp.			
659	Insurance - Other	476		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense			
675	Miscellaneous Expenses	27,952		
Total Water Utility Expenses		\$ 100,862	\$ 3,941	\$

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY :

Country Club Utilities/Highlands

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)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
3,941	_____	3,941	_____	_____	_____
_____	24,730	_____	_____	_____	_____
_____	1,765	_____	_____	_____	_____
_____	_____	_____	_____	_____	3,400
_____	_____	_____	_____	_____	4,631
_____	_____	_____	_____	_____	_____
14,754	_____	2,305	695	2,975	_____
_____	_____	_____	_____	_____	_____
716	_____	716	_____	_____	716
438	_____	438	_____	_____	438
_____	_____	_____	_____	_____	1,894
_____	_____	_____	_____	_____	476
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	10,913	_____	_____	_____	17,039
\$ 19,849	\$ 37,408	\$ 7,400	\$ 695	\$ 2,975	\$ 28,594

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY :

Country Club Utilities/Highlands

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		9,216	77	9,139	9,139
February		10,182	70	10,112	10,112
March		6,350	78	6,272	6,272
April		6,471	75	6,396	6,396
May		8,023	77	7,946	7,946
June		7,520	75	7,445	7,445
July		7,445	78	7,367	7,367
August		6,738	77	6,661	6,661
September		5,412	75	5,337	5,337
October		8,384	78	8,306	8,306
November		6,673	75	6,598	6,598
December		5,721	78	5,643	5,643
Total for Year		88,135	913	87,222	87,222

If water is purchased for resale, indicate the following:

Vendor _____ N/A

Point of delivery _____

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

N/A

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
8"	800 GPM		Ground Water
11"	1100 GPM		Ground Water
		298685	

W-11

GROUP _____

SYSTEM _____

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD): 183,000 Average / 234,000 Peak

Location of measurement of capacity
(i.e. Wellhead, Storage Tank): 3015 Hawbranch Road

Type of treatment (reverse osmosis,
(sedimentation, chemical, aerated, etc.): Liquid Chlorine Aerated

LIME TREATMENT

Unit rating (i.e., GPM, pounds
per gallon): N/A

Manufacturer: _____

FILTRATION

Type and size of area: _____

Pressure (in square feet):

N/A

Manufacturer: _____

Gravity (in GPM/square feet):

Manufacturer: _____

W-12

GROUP _____

SYSTEM _____

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	21	21
3/4"	Displacement	1.5	50	75
1"	Displacement	2.5	311	778
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	5	40
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	2	180
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				1,099

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:

- 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.
- 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:

Total SFR gallons sold	34903
Averag SFR customers	327
	106.74
Divided by 365	1

W-13

GROUP _____

SYSTEM _____

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY :

Country Club Utilities/Highlands

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 700
2. Maximum number of ERCs * which can be served. 1010
3. Present system connection capacity (in ERCs *) using existing lines. 700
4. Future connection capacity (in ERCs *) upon service area buildout. 1050
5. Estimated annual increase in ERCs *. 2 to 5
6. Is the utility required to have fire flow capacity? No
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. 22 Hydrants & 4 Blow-offs
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. None

9. When did the company last file a capacity analysis report with the DEP? 2006
10. If the present system does not meet the requirements of DEP rules: N/A
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 5284076
12. Water Management District Consumptive Use Permit # 20-007704-02
 - a. Is the system in compliance with the requirements of the CUP? Yes
 - b. If not, what are the utility's plans to gain compliance? _____

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

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT

December 31, 2007

WASTEWATER LISTING OF SYSTEM GROUPS

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

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

The wastewater engineering schedules (S-11 through S-13) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-13) should be completed for each group and arranged by group number.

[illegible]

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 657,770
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	378,045
110	Accumulated Amortization		508
271	Contributions in Aid of Construction	S-7	443,856
252	Advances for Construction	F-20	
Subtotal			\$ (164,639)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 186,905
Subtotal			\$ 22,266
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		12,453
	Other (Specify):		
WASTEWATER RATE BASE			\$ 34,719
WASTEWATER OPERATING INCOME		S-3	\$ (19,057)
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			-54.89%

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY :

Country Club Utilities/Highlands**WASTEWATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9(a)	\$ 95,549
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	
	Net Operating Revenues		\$ 95,549
401	Operating Expenses	S-10(a)	\$ 99,622
403	Depreciation Expense	S-6(a)	15,726
	Less: Amortization of CIAC	S-8(a)	11,096
	Net Depreciation Expense		\$ 4,630
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	711
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		4,271
408.11	Property Taxes		4,680
408.12	Payroll Taxes		
408.13	Other Taxes and Licenses		692
408	Total Taxes Other Than Income		\$ 9,643
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 114,606
	Utility Operating Income		\$ (19,057)
530	Add Back: Guaranteed Revenue (and AFPI)	S-9(a)	\$
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		\$ (19,057)

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	832			832
352	Franchises	0			0
353	Land and Land Rights	23,547			23,547
354	Structures and Improvements	332,027			332,027
355	Power Generation Equipment	0			0
360	Collection Sewers - Force	0			0
361	Collection Sewers - Gravity	274,095			274,095
362	Special Collecting Structures	0			0
363	Services to Customers	0			0
364	Flow Measuring Devices	5,269			5,269
365	Flow Measuring Installations	0			0
366	Reuse Services	0			0
367	Reuse Meters and Meter Installations	0			0
370	Receiving Wells	0			0
371	Pumping Equipment	0			0
374	Reuse Distribution Reservoirs	0			0
375	Reuse Transmission and Distribution System	0			0
380	Treatment and Disposal Equipment	8,550			8,550
381	Plant Sewers	0			0
382	Outfall Sewer Lines	2,649			2,649
389	Other Plant Miscellaneous Equipment	1,230			1,230
390	Office Furniture and Equipment	7,000			7,000
391	Transportation Equipment	2,109			2,109
392	Stores Equipment	0			0
393	Tools, Shop and Garage Equipment	0			0
394	Laboratory Equipment	0			0
395	Power Operated Equipment	0			0
396	Communication Equipment	0			0
397	Miscellaneous Equipment	462			462
398	Other Tangible Plant	0			0
Total Wastewater Plant		657,770			657,770

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

S-4(a)
GROUP

UTILITY NAME: Country Club Utilities, Inc.

SYSTEM NAME / COUNTY : Country Club Utilities/Richland

YEAR OF REPORT
December 31, 2007

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.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	\$ 832						
352	Franchises							
353	Land and Land Rights							
354	Structures and Improvements				23,547			
355	Power Generation Equipment				332,027			
360	Collection Sewers - Force		274,095					
361	Collection Sewers - Gravity							
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices		5,269					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment				8,550			
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment				2,649			7,000
390	Office Furniture and Equipment				1,230			2,109
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							462
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 832	\$ 279,364	\$	\$ 368,003	\$	\$	\$ 9,571

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

S-4(b)
GROUP

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

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)
354	Structures and Improvements			
355	Power Generation Equipment			
360	Collection Sewers - Force			
361	Collection Sewers - Gravity			
362	Special Collecting Structures			
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment			
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment			
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment			
390	Office Furniture and Equipment			
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *		40.00	0.00%	2.50%

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

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 187,921	\$ 8,366	\$	\$ 8,366
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	156,158	6,852		6,852
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices	3,082	132		132
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	5,002	214		214
381	Plant Sewers				
382	Outfall Sewer Lines	1,550	66		66
389	Other Plant Miscellaneous Equipment	720	31		31
390	Office Furniture and Equipment	7,000	0		
391	Transportation Equipment	616	53		53
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	270	12		12
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 362,319	\$ 15,726	\$	\$ 15,726

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

S-6(a)
GROUP _____

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

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)	BALANCE AT END OF YEAR (e+f-j) (k)
354	Structures and Improvements	\$	\$	\$	\$	\$ 196,287
355	Power Generation Equipment					
360	Collection Sewers - Force					
361	Collection Sewers - Gravity					163,010
362	Special Collecting Structures					
363	Services to Customers					
364	Flow Measuring Devices					3,214
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					
375	Reuse Transmission and Distribution System					
380	Treatment and Disposal Equipment					5,216
381	Plant Sewers					0
382	Outfall Sewer Lines					1,616
389	Other Plant Miscellaneous Equipment					751
390	Office Furniture and Equipment					7,000
391	Transportation Equipment					669
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					282
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$	\$	\$	\$	\$ 378,045

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

S-6(b)
GROUP

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY :

Country Club Utilities/Highlands

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ 443,206.00
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8(a)	\$ 650.00
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	0.00
Total Credits		\$ 650
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 443,856.00

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

S-7

GROUP _____

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY :

Country Club Utilities/Highlands

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)
Connection Charge	1	\$ 650	\$ 650
Total Credits			\$ 650

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 175,809
Debits during the year:	
Accruals charged to Account 272	\$ 11,096
Other debits (specify) :	
Total debits	\$ 11,096
Credits during the year (specify) :	
Total credits	\$
Balance end of year	\$ 186,905

Country Club Utilities, Inc.

December 31, 2007

Country Club Utilites/Highlands

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

S-8(b)
GROUP

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY :

Country Club Utilities/Highlands

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues	321	321	\$ 52,646
521.2	Commercial Revenues	9	6	2,481
521.3	Industrial Revenues			0
521.4	Revenues From Public Authorities			0
521.5	Multiple Family Dwelling Revenues	59	68	9,357
521.6	Other Revenues			
521	Total Flat Rate Revenues	389	395	\$ 64,484
522.1	Measured Revenues: Residential Revenues			27,436
522.2	Commercial Revenues			674
522.3	Industrial Revenues			0
522.4	Revenues From Public Authorities			0
522.5	Multiple Family Dwelling Revenues			2,955
522	Total Measured Revenues			\$ 31,065
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		389	395	\$ 95,549
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)			0
Total Other Wastewater Revenues				\$ 0

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

S-9(a)
GROUP _____

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY: Country Club Utilities/Highlands

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF 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 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				\$ <u>95,549</u>

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

UTILITY NAME:

Country Club Utilities, Inc.

YEAR OF REPORT
December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION 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							
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment	3,100					3,100	
711	Sludge Removal Expense	10,368					10,368	
715	Purchased Power							
716	Fuel for Power Production							
718	Chemicals	8,243					8,243	
720	Materials and Supplies	0						
731	Contractual Services-Engineering	4,477						
732	Contractual Services - Accounting	3,550						
733	Contractual Services - Legal	4,631						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	23,793					14,754	3,826
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses	5,404						
756	Insurance - Vehicle	1,314						1,802
757	Insurance - General Liability	1,894						438
758	Insurance - Workman's Comp.							
759	Insurance - Other	476						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	32,372						10,461
Total Wastewater Utility Expenses		99,622					36,465	16,527

S-10(a)
GROUP

UTILITY NAME:

Country Club Utilities, Inc.

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

YEAR OF REPORT
December 31, 2007

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

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						
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering		4,477				
732	Contractual Services - Accounting		3,550				
733	Contractual Services - Legal		4,631				
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other	5,213					
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses	1,801					
756	Insurance - Vehicle	438					
757	Insurance - General Liability		1,894				
758	Insurance - Workman's Comp.						
759	Insurance - Other		476				
760	Advertising Expense						
766	Regulatory Commission Expenses						
767	- Amortization of Rate Case Expense						
770	Regulatory Commission Exp -Other						
775	Bad Debt Expense						
	Miscellaneous Expenses		21911				
	Total Wastewater Utility Expenses	7,452	39,178				

S-10(b)

GROUP

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	21	21
3/4"	Displacement	1.5	50	75
1"	Displacement	2.5	311	778
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	5	40
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	2	180
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				1,099

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:

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

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 day.

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

ERC Calculation:

Total SFR gallons sold	34904
Average SFR customers	320
	109.08
Divided by 365	1

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	85000		
Basis of Permit Capacity (1)	Size of Plant		
Manufacturer	Marolf		
Type (2)			
Hydraulic Capacity	85000		
Average Daily Flow	40,000		
Total Gallons of Wastewater Treated	14,903,000		
Method of Effluent Disposal	Perc 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.

S-12

GROUP _____

SYSTEM _____

UTILITY NAME: Country Club Utilities, Inc.

YEAR OF REPORT

December 31, 2007

SYSTEM NAME / COUNTY : Country Club Utilities/Highlands

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served _____ 327
2. Maximum number of ERCs* which can be served _____ 810
3. Present system connection capacity (in ERCs*) using existing lines _____
4. Future connection capacity (in ERCs*) upon service area buildout _____
5. Estimated annual increase in ERCs* _____ 4 to 6
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

None

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 No
If so, when? _____ March 2000
9. Has the utility been required by the DEP or water management district to implement reuse? _____ No
If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? _____ 2007
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? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # _____ Facility ID 4028P00507
Permit D02812804

* An ERC is determined based on the calculation on S-11.

S-13
GROUP _____
SYSTEM _____

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

Company:

For the Year Ended December 31, 2007

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ 73,697.00	\$ 73,697.00	\$
Total Metered Sales (461.1 - 461.5)	26,738.00	26,738.00	
Total Fire Protection Revenue (462.1 - 462.2)	0	0	
Other Sales to Public Authorities (464)	0	0	
Sales to Irrigation Customers (465)	31,593.00	31,593.00	
Sales for Resale (466)	0	0	
Interdepartmental Sales (467)	0	0	
Total Other Water Revenues (469 - 474)	930.00	930.00	
Total Water Operating Revenue	\$ 132,958.00	\$ 132,958.00	\$
LESS: Expense for Purchased Water from FPSC-Regulated Utility	0	0	
Net Water Operating Revenues	\$ 132,958.00	\$ 132,958.00	\$ 0

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule W-9 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:

For the Year Ended December 31, 2007

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. S-9	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ 64,484.00	\$ 64,484.00	\$
Total Measured Revenues (522.1 - 522.5)	31,065.00	31,065.00	
Revenues from Public Authorities (523)	0	0	
Revenues from Other Systems (524)	0	0	
Interdepartmental Revenues (525)	0	0	
Total Other Wastewater Revenues (530 - 536)	0	0	
Reclaimed Water Sales (540.1 - 544)	0	0	
Total Wastewater Operating Revenue	\$ 95,549.00	\$ 95,549.00	\$
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	0	0	
Net Wastewater Operating Revenues	\$ 95,549.00	\$ 95,549.00	\$ 0

Explanations:

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule S-9 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).