

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS680-05-AR
Fayette Dennison
Innerarity Island Development Corporation
4300 Bayou Blvd., Suite 21
Pensacola, FL 32503-2614

Submitted To The

STATE OF FLORIDA



OFFICE OF
ECONOMIC REGULATION

03 APR -3 PM 12:16

FLORIDA
PUBLIC SERVICE
COMMISSION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, _____

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FINANCIAL SECTION

REPORT OF

INNERARITY ISLAND DEVELOPMENT CORPORATION
(EXACT NAME OF UTILITY)

Mailing Address	Street Address	County
Telephone Number <u>(850) 476-1788</u>	Date Utility First Organized <u>UNKNOWN</u>	
Fax Number <u>(850) 478-3919</u>	E-mail Address _____	
Sunshine State One-Call of Florida, Inc. Member No. _____		

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

- Individual
 Sub Chapter S Corporation
 1120 Corporation
 Partnership

Name, Address and Phone where records are located: FAYETTE DENNISON
4300 BAYOU BLVD, SUITE 21 PENSACOLA, FL 32503

Name of subdivisions where services are provided: INNERARITY ISLAND, ESCAMBIA CO, FL

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>FAYETTE DENNISON</u>	<u>PRESIDENT</u>	<u>4300 BAYOU BLVD</u> <u>SUITE 21</u> <u>PENSACOLA, FL 32503</u>	
Person who prepared this report: <u>FAYETTE DENNISON</u>	<u>PRESIDENT</u>	<u>SAME</u>	
Officers and Managers: <u>FAYETTE DENNISON</u>	<u>PRESIDENT</u>	<u>SAME</u>	\$ <u>0</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
<u>FAYETTE DENNISON</u>	<u>100</u>	<u>4300 BAYOU BLVD</u> <u>PENSACOLA, FL 32503</u>	\$ <u>NONE</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

Revised 06/07/06

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT DECEMBER 31, 2005

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		\$ <u>26,026.56</u>	\$ <u>18,140.00</u>	\$ _____	\$ <u>44,166.56</u>
Commercial -----		_____	_____	_____	_____
Industrial -----		_____	_____	_____	_____
Multiple Family -----		_____	_____	_____	_____
Guaranteed Revenues -----		_____	_____	_____	_____
Other (Specify) -----		_____	_____	_____	_____
Total Gross Revenue -----		\$ <u>26,026.56</u>	\$ <u>18,140.00</u>	\$ _____	\$ <u>44,166.56</u>
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ <u>74,057.82</u>	\$ <u>82,848.60</u>	\$ _____	\$ <u>156,906.42</u>
Depreciation Expense -----	F-5	<u>2,027.81</u>	82,848.60 <u>30,939.07</u>	_____	<u>32,966.88</u>
CIAC Amortization Expense -----	F-8	<u>(3,648.75)</u>	<u>(20,900.00)</u>	_____	<u>(24,548.75)</u>
Taxes Other Than Income -----	F-7	<u>1,116.95</u>	<u>726.30</u>	_____	<u>1,843.25</u>
Income Taxes -----	F-7	_____	_____	_____	_____
Total Operating Expense -----		\$ <u>73,553.83</u>	<u>93,613.97</u>	_____	\$ <u>167,167.80</u>
Net Operating Income (Loss)		\$ <u>(47,527.27)</u>	\$ <u>(75,473.97)</u>	\$ _____	\$ <u>(123,001.24)</u>
Other Income:					
Nonutility Income -----		\$ _____	\$ _____	\$ <u>767,400.00</u>	\$ <u>767,400.00</u>
-----		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses -----		\$ _____	\$ _____	\$ <u>211,737.87</u>	\$ <u>211,737.87</u>
Interest Expense -----		_____	_____	_____	_____
-----		_____	_____	_____	_____
Net Income (Loss)		\$ <u>(47,527.27)</u>	\$ <u>(75,473.97)</u>	\$ <u>555,662.13</u>	\$ <u>432,660.89</u>

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT DECEMBER 31, 2005

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>666,913.37</u>	\$ <u>666,913.37</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>623,804.66</u>	<u>590,837.78</u>
Net Utility Plant -----		\$ <u>43,108.71</u>	\$ <u>76,075.59</u>
Cash -----		<u>43,839.73</u>	<u>49,232.57</u>
Customer Accounts Receivable (141) -----		<u>933,888.51</u>	<u>962,545.30</u>
Other Assets (Specify): LAND -----		<u>550.00</u>	<u>550.00</u>
UTILITY DEPOSITS -----			

Total Assets -----		\$ <u>1,021,386.95</u>	\$ <u>1,088,403.46</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	<u>100,000.00</u>	<u>100,000.00</u>
Preferred Stock Issued (204) -----	F-6	<u>2,011,399.67</u>	<u>2,088,287.53</u>
Other Paid in Capital (211) -----		<u>(1,657,806.01)</u>	<u>(1,467,354.76)</u>
Retained Earnings (215) -----	F-6		
Proprietary Capital (Proprietary and Partnership only) (218) -----	F-6		
Total Capital -----		\$ <u>453,593.66</u>	\$ <u>720,932.77</u>
Long Term Debt (224) -----	F-6	\$ <u>-0-</u>	\$ <u>-0-</u>
Accounts Payable (231) -----		<u>44,133.92</u>	<u>34,262.57</u>
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----			
Other Liabilities (Specify) -----			

Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>523,659.37</u>	<u>333,208.12</u>
Total Liabilities and Capital -----		\$ <u>1,021,386.95</u>	\$ <u>1,088,403.46</u>

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT
DECEMBER 31, 2005

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>43,088.34</u>	\$ <u>623,825.03</u>	\$ _____	\$ <u>666,913.37</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>43,088.34</u>	\$ <u>623,825.03</u>	\$ _____	\$ <u>666,913.37</u>

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

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$ <u>31,045.32</u>	\$ <u>559,916.08</u>	\$ _____	\$ <u>590,961.40</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ <u>2,027.81</u>	\$ <u>30,939.07</u>	\$ _____	\$ <u>32,966.88</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ <u>33,073.13</u>	\$ <u>590,855.15</u>	\$ _____	\$ <u>623,928.28</u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	123.62	_____	_____
Total Debits _____	\$ _____	\$ <u>123.62</u>	\$ _____	\$ <u>123.62</u>
Balance End of Year _____	\$ <u>33,073.13</u>	\$ <u>590,731.53</u>	\$ _____	\$ <u>623,804.66</u>

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT DECEMBER 31, 2005

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1.00	_____
Shares authorized _____	100,000.00	_____
Shares issued and outstanding _____	100,000.00	_____
Total par value of stock issued _____	100,000.00	_____
Dividends declared per share for year _____	-0-	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ 1,467,354.76
Changes during the year (Specify):		
NET INCOME -2005 _____	_____	432,660.89
DISTRIBUTION TO SHAREHOLDER _____	_____	(632,112.14)
Balance end of year _____	\$ _____	\$ 1,657,806.01

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ NONE

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT
DECEMBER 31, 2005

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:			53,500.17	53,500.17
State ad valorem tax _____	1,116.95	726.30	_____	1,843.25
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	_____	_____	_____	_____
Other (Specify) <u>Occup License</u> _____	_____	_____	_____	_____
<u>Florida intangible tax</u> _____	_____	_____	831.00	831.00
<u>Capital stock tax</u> _____	_____	_____	150.00	150.00
Total Tax Expense _____	\$ 1,116.95	\$ 726.30	\$ 54,448.17	\$ 56,324.42

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar professional services rendered the responent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT DECEMBER 31, 2005

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>51,475.00</u>	\$ <u>332,000.00</u>	\$ <u>383,475.00</u>
2) Add credits during year _____			
	\$ <u>43,000.00</u>	\$ <u>172,000.00</u>	\$ <u>215,000.00</u>
3) Total _____	<u>94,475.00</u>	<u>504,000.00</u>	<u>598,475.00</u>
4) Deduct charges during the year _____			
5) Balance end of year _____	<u>94,475.00</u>	<u>504,000.00</u>	<u>598,475.00</u>
6) Less Accumulated Amortization _____	<u>13,415.63</u>	<u>61,400.00</u>	<u>74,815.63</u>
7) Net CIAC _____	<u>\$ 81,059.37</u>	<u>\$ 442,600.00</u>	<u>\$ 523,659.37</u>

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____		\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
WATER CONNECTION FEES	86	\$ 500.00	\$ 430,000
SEWER CONNECTION FEES	86	2,000.00	\$ 172,000.00
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____		<u>\$ 430,000</u>	<u>\$ 172,000.00</u>

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>9,766.88</u>	\$ <u>40,500.00</u>	\$ <u>50,266.88</u>
Add Debits During Year: _____	<u>3,648.75</u>	<u>20,900.00</u>	<u>24,548.75</u>
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.) _____	<u>\$ 13,415.63</u>	<u>\$ 61,400.00</u>	<u>\$ 74,815.63</u>

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

UTILITY NAME: SPRINGHART ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT DECEMBER 31, 2005

SCHEDULE "A"

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

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

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

APPROVED AFUDC RATE

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

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

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT
DECEMBER 31, 2005

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 (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

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

**WATER
OPERATING
SECTION**

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

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 _____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises _____	_____	_____	_____	_____
303	Land and Land Rights _____	_____	_____	_____	_____
304	Structures and Improvements _____	_____	_____	_____	_____
305	Collecting and Impounding Reservoirs _____	_____	_____	_____	_____
306	Lake, River and Other Intakes _____	_____	_____	_____	_____
307	Wells and Springs _____	_____	_____	_____	_____
308	Infiltration Galleries and Tunnels _____	_____	_____	_____	_____
309	Supply Mains _____	_____	_____	_____	_____
310	Power Generation Equipment _____	_____	_____	_____	_____
311	Pumping Equipment _____	_____	_____	_____	_____
320	Water Treatment Equipment _____	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes _____	_____	_____	_____	_____
331	Transmission and Distribution Lines _____	_____	_____	_____	_____
333	Services _____	_____	_____	_____	_____
334	Meters and Meter Installations _____	_____	_____	_____	_____
335	Hydrants _____	_____	_____	_____	_____
336	Backflow Prevention Devices _____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment _____	_____	_____	_____	_____
340	Office Furniture and Equipment _____	_____	_____	_____	_____
341	Transportation Equipment _____	_____	_____	_____	_____
342	Stores Equipment _____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment _____	_____	_____	_____	_____
344	Laboratory Equipment _____	_____	_____	_____	_____
345	Power Operated Equipment _____	_____	_____	_____	_____
346	Communication Equipment _____	_____	_____	_____	_____
347	Miscellaneous Equipment _____	_____	_____	_____	_____
348	Other Tangible Plant _____	_____	_____	_____	_____
	Total Water Plant _____	\$ <u>43,088.34</u>	\$ _____	\$ _____	\$ <u>43,088.34</u>

DETAIL NOT AVAILABLE

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements		%	%	\$	\$	\$	\$
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs		%	%				
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment		%	%				
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains		%	%				
333	Services		%	%				
334	Meter & Meter Installations		%	%				
335	Hydrants		%	%				
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment		%	%				
341	Transportation Equipment		%	%				
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	%				
	Totals				\$ 31,045.32	\$	\$ 2,027.81	\$ 33,073.13*

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	\$ _____
604	Employee Pensions and Benefits	_____
610	Purchased Water	45,898.04
615	Purchased Power	_____
616	Fuel for Power Production	_____
618	Chemicals	_____
620	Materials and Supplies	_____
630	Contractual Services:	_____
	Billing	_____
	Professional	_____
	Testing	_____
	Other	_____
	REPAIRS AND RELOCATION	_____
640	Rents	826.00
650	Transportation Expense	20,875.50
655	Insurance Expense	_____
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	_____
670	Bad Debt Expense	_____
675	Miscellaneous Expenses Meter Reading 60.90; Postage 249.38	_____
	Billing Expense 4,283.00; Flushing Mains 335.00	6,458.28
	Total Water Operation And Maintenance Expense Exercising Valves 1530.00	\$ 74,057.82 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
Total			<u>147</u>	<u>167</u>	<u> </u>

** D = Displacement
C = Compound
.T = Turbine

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT
DECEMBER 31, 2005

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January _____	<u>1,050</u>	_____	_____	_____	<u>867</u>
February _____	<u>1,125</u>	_____	_____	_____	<u>721</u>
March _____	<u>1,200</u>	_____	_____	_____	<u>866</u>
April _____	<u>1,950</u>	_____	_____	_____	<u>966</u>
May _____	<u>3,395</u>	_____	_____	_____	<u>2,131</u>
June _____	<u>2,625</u>	_____	_____	_____	<u>**</u>
July _____	<u>2,700</u>	_____	_____	_____	<u>2,911</u>
August _____	<u>2,700</u>	_____	_____	_____	<u>**</u>
September _____	<u>4,650</u>	_____	_____	_____	<u>**</u>
October _____	<u>3,525</u>	_____	_____	_____	<u>**</u>
November _____	<u>2,475</u>	_____	_____	_____	<u>4,705</u>
December _____	<u>1,875</u>	_____	_____	_____	<u>**</u>
Total for Year _____	<u>29,270</u>	_____	_____	_____	<u>**</u>
					<u>13,167</u>

If water is purchased for resale, indicate the following:

Vendor EMERALD COAST UTILITY AUTHORITY

Point of delivery EAST END OF CAUSEWAY TO INNERARITY ISLAND, ESCAMBIA CO, FL

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
<u>PVC</u>	<u>4"</u>	<u>3592</u>	_____	_____	<u>3592</u>
<u>PVC</u>	<u>6"</u>	<u>17650</u>	_____	_____	<u>17650</u>
<u>PVC</u>	<u>3"</u>	<u>8220</u>	_____	_____	<u>8220</u>
<u>PVC</u>	<u>2"</u>	<u>1680</u>	_____	_____	<u>1680</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

W-4

: DUE TO ILLNESS (TWO SURGERIES) OF METER READER AND IMPACTS OF HURRICANE DENNIS, WE HAD TO RESORT TO MINIMUM BILLING FOR SEVERAL MONTHS DURING YEAR.

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT DECEMBER 31, 2005

SYSTEM NAME: _____

WELLS AND WELL PUMPS

NONE

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

RESERVOIRS

NONE

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

HIGH SERVICE PUMPING

NONE

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

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT DECEMBER 31, 2005

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)				PURCHASED WATER
Permitted Gals. per day_ _ _ _	_____	_____	_____	_____
Type of Source_ _ _ _ _	_____	_____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_ _ _ _ _	_____	_____	_____
Make_ _ _ _ _	_____	_____	_____
Permitted Capacity (GPD)_ _	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute_ _ _ _	_____	_____	_____
Reverse Osmosis_ _ _ _ _	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating_ _ _ _ _	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft._ _ _ _ _	_____	_____	_____
Gravity GPD/Sq.Ft._ _ _ _	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator_ _ _ _ _	_____	_____	_____
Ozone_ _ _ _ _	_____	_____	_____
Other_ _ _ _ _	_____	_____	_____
Auxiliary Power_ _ _ _ _	_____	_____	_____

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT
DECEMBER 31, 2005

SYSTEM NAME: _____

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 564

2. Maximum number of ERCs * which can be served. 780

3. Present system connection capacity (in ERCs *) using existing lines. 564

4. Future connection capacity (in ERCs *) upon service area buildout. 780

5. Estimated annual increase in ERCs *. 10

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. THE WATER SYSTEM HAS FIRE HYDRANTS

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
STRATEGICALLY PLACE THROUGHOUT THE ENTIRE SYSTEM.

9. When did the company last file a capacity analysis report with the DEP? _____

10. If the present system does not meet the requirements of DEP rules, submit the following:

a. Attach a description of the plant upgrade necessary to meet the DEP rules.

b. Have these plans been approved by DEP? _____

c. When will construction begin? _____

d. Attach plans for funding the required upgrading.

e. Is this system under any Consent Order with DEP? NO

11. Department of Environmental Protection ID # 117-0908

12. Water Management District Consumptive Use Permit # NONE

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

b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of SFR customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000)/365 days/350 gallons per day).

UTILITY IS A RESELLER OF WATER PURCHASED FROM EMERALD COAST UTILITIES AUTHORITY.
EACH PLATTED LOT HAS BEEN CONSIDERED AN ERC BASED UPON DISCUSSION WITH MR. BOB CROUCH,
PSC, CHIEF ENGINEER.

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT DECEMBER 31, 2005

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization _____	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises _____	_____	_____	_____	_____
353	Land and Land Rights _____	_____	_____	_____	_____
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 _____	_____	_____	_____	_____
370	Receiving Wells _____	_____	_____	_____	_____
371	Pumping Equipment _____	_____	_____	_____	_____
380	Treatment and Disposal Equipment _____	_____	_____	_____	_____
381	Plant Sewers _____	_____	_____	_____	_____
382	Outfall Sewer Lines _____	_____	_____	_____	_____
389	Other Plant and 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 _____	_____	_____	_____	_____
	Total Wastewater Plant _____	\$ <u>623, 825.03</u>	\$ _____	\$ _____	\$ <u>623,825.03*</u>

* This amount should tie to sheet F-5.

DETAIL NOT AVAILABLE

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT
DECEMBER 31, 2005

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f+g+h=i) (i)
354	Structures and Improvements		%	%	\$	\$		\$
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		%	%				
370	Receiving Wells		%	%				
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment		%	%				
381	Plant Sewers		%	%				
382	Outfall Sewer Lines		%	%				
389	Other Plant and 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		%	%				
	Totals				\$ 559,782.46	\$	\$ 30,939.07	\$ 590,731.53*

* This amount should tie to Sheet F-5.

UTILITY NAME: TINNERARY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT
DECEMBER 31, 2005

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ _____
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	_____
704	Employee Pensions and Benefits	_____
710	Purchased Wastewater Treatment	_____
711	Sludge Removal Expense	2,780.00
715	Purchased Power	5,322.04
716	Fuel for Power Production	_____
718	Chemicals	1,046.51
720	Materials and Supplies	854.15
730	Contractual Services:	
	Billing	_____
	Professional <u>PLANT OPERATOR</u>	7,750.00
	Testing	4,603.00
	Other <u>REPAIRS (HURRICANE AND NORMAL)</u>	59,492.90
740	Rents	_____
750	Transportation Expense	_____
755	Insurance Expense	_____
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	_____
770	Bad Debt Expense	_____
775	Miscellaneous Expenses <u>PERMITTING</u>	1,000.00
	Total Wastewater Operation And Maintenance Expense	\$ 82,848.60*

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	_____	_____	_____
General Service					
5/8"	D	1.0	_____	_____	_____
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total	75	94

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT DECEMBER 31, 2005

PUMPING EQUIPMENT

Lift Station Number _____	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	_____
Make or Type and nameplate data on pump _____	<u>TORAN</u>	<u>HYDRO MATIC</u>	<u>HYDRO MATIC</u>	<u>HYDRO MATIC</u>	<u>HYDRO MATIC</u>	_____
Year installed _____	_____	_____	_____	_____	_____	_____
Rated capacity _____	<u>36</u>	<u>32.2</u>	<u>n/a</u>	<u>20.7</u>	<u>n/a</u>	_____
Size _____	<u>HP3</u>	<u>HP3</u>	<u>HP2</u>	<u>HP3</u>	<u>n/a</u>	_____
Power:						
Electric _____	<u>208</u>	<u>230</u>	<u>230</u>	<u>230</u>	<u>208</u>	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	<u>4"</u>	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	<u>PVC</u>	_____	_____	_____	_____	_____
Average length _____	<u>UNKNOWN</u>	_____	_____	_____	_____	_____
Number of active service connections _____	_____	_____	_____	_____	_____	_____
Beginning of year _____	<u>68</u>	_____	_____	_____	_____	_____
Added during year _____	<u>7</u>	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	<u>75</u>	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches) _____	<u>8"</u>	_____	_____	_____	<u>2 1/2</u>	<u>3</u>	<u>6</u>	_____
Type of main _____	<u>PVC</u>	_____	_____	_____	<u>PVC</u>	<u>PVC</u>	<u>PVC</u>	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	<u>19306</u>	_____	_____	_____	<u>880</u>	<u>430</u>	<u>3980</u>	_____
Added during year _____	<u>691</u>	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	<u>19997</u>	_____	_____	_____	<u>880</u>	<u>430</u>	<u>3980</u>	_____

MANHOLES

Size (inches) _____	_____	_____	_____	_____
Type of Manhole _____	_____	_____	_____	_____
Number of Manholes:				
Beginning of year _____	<u>87</u>	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	<u>87</u>	_____	_____	_____

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

SYSTEM NAME: _____

YEAR OF REPORT DECEMBER 31, 2005

TREATMENT PLANT

Manufacturer _____	<u>DAVES</u>	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	<u>STEEL</u>	_____	_____
Total Permitted Capacity _____	<u>90,000 GPD</u>	_____	_____
Average Daily Flow _____	_____	_____	_____
Method of Effluent Disposal _____	<u>SETTLING POND</u>	_____	_____
Permitted Capacity of Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	_____	_____	_____

MASTER LIFT STATION PUMPS

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

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>279,000</u>	_____	_____
February _____	<u>252,000</u>	_____	_____
March _____	<u>310,000</u>	_____	_____
April _____	<u>551,000</u>	_____	_____
May _____	<u>341,000</u>	_____	_____
June _____	<u>330,000</u>	_____	_____
July _____	<u>341,000</u>	_____	_____
August _____	<u>341,000</u>	_____	_____
September _____	<u>480,000</u>	_____	_____
October _____	<u>279,000</u>	_____	_____
November _____	<u>330,000</u>	_____	_____
December _____	<u>372,000</u>	_____	_____
Total for year _____	<u>4,206,000</u>	_____	_____

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION
SYSTEM NAME: _____

YEAR OF REPORT
DECEMBER 31, 2005

GENERAL WASTEWATER SYSTEM INFORMATION

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

- 1. Present number of ERCs* now being served. 94
- 2. Maximum number of ERCs* which can be served. 900
- 3. Present system connection capacity (in ERCs*) using existing lines. 487
- 4. Future connection capacity (in ERCs*) upon service area buildout. 716
- 5. Estimated annual increase in ERCs*. 10
- 6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

- 7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known.
- 8. If the utility does not engage in reuse, has a reuse feasibility study been completed? NO
If so, when? _____
- 9. Has the utility been required by the DEP or water management district to implement reuse? NO
If so, what are the utility's plans to comply with this requirement? _____
- 10. When did the company last file a capacity analysis report with the DEP? TREATMENT PLANT PENDING
REPERMITTING FOR FIVE YEARS.
- 11. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading. _____
 - e. Is this system under any Consent Order with DEP? NO
- 12. Department of Environmental Protection ID # FLA010058-001

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of SFR customers for the same period and divide the result by 365 days.
(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000)/365 days/280 gallons per day).

DATA SUBMITTED BASED UPON TELEPHONE CONVERSATION WITH MR. BOB. CROUCH, CHIEF ENGINEER. OUR TREATMENT PLANT IS PERMITTED FOR 90,000 GALLONS PER DAY, MAXIMUM AVERAGE FLOW. 2005 CONNECTION LOADING WAS 4,206,000; ANNUAL FLOW EQUATING TO 135 GALLONS PER DAY PER CONNECTION. I HAVE USED 100 GALLONS AS AN ERC ABOVE.

UTILITY NAME: INNERARITY ISLAND DEVELOPMENT CORPORATION

YEAR OF REPORT
DECEMBER 31, 2005

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 in Rule 25-30.115 (1), Florida Administrative Code. |
| 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 type="checkbox"/> | NO
<input checked="" type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<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 report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

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

Fayette Dennis *
(signature of Chief Executive Officer of the utility)

Date: March 30, 2006

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

_____*
(signature of Chief Financial Officer of the utility)

Date: _____

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

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

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

Company: INNERARITY ISLAND DEVELOPMENT CORPORATION
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:			
Residential	\$ 26,026.56	\$ _____	\$ -0-
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Water Operating Revenue	\$ 26,026.56	\$ _____	\$ -0-
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 26,026.56	\$ _____	\$ -0-

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 C**

Company: INNERARITY ISLAND DEVELOPMENT CORPORATION
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:			
Residential	\$ 18,140.00	\$ _____	\$ -0-
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Wastewater Operating Revenue	\$ 18,140.00	\$ _____	\$ -0-
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	_____	_____	_____
Net Wastewater Operating Revenues	\$ 18,140.00	\$ _____	\$ -0-

Explanations:

Instructions:

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