

CLASS "C"

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WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

CC Utility Systems, LLC d/b/a

WS731-06-AR

Coral Cay Water & Sewer Company

EXACT LEGAL NAME OF RESPONDENT

481-W, 417-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



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PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2006

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

JAMES L. CARLSTEDT, C.P.A.
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April 9, 2007

To the Member
CC Utility Systems, LLC d/b/a
Coral Cay Water & Sewer Company

We have compiled the balance sheet of CC Utility Systems, LLC d/b/a Coral Cay Water & Sewer Company as of December 31, 2006 and 2005, and the statements of income and retained earnings for the year ended December 31, 2006, included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information presented in the prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of CC Utility Systems, LLC d/b/a Coral Cay Water & Sewer Company. We have not audited or reviewed the accompanying financial statements and supplementary information referred to above and, accordingly, do not express an opinion or any form of assurance on them.

These financial statements (including related disclosures) and the supplementary information are presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

We are not independent with respect to CC Utility Systems, LLC d/b/a Coral Cay Water & Sewer Company.

Cronin, Jackson, Nixon & Wilson
CRONIN, JACKSON, NIXON & WILSON

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FINANCIAL SECTION

REPORT OF

CC Utility Systems, L.L.C. d/b/a Coral Cay Water & Sewer Company

(Exact name of utility)

2803 NW 62nd. Ave., Margate, Fla.33603	Same	Broward
Mailing Address	Street Address	County
Telephone Number	305-242-7127	Date Utility First Organized
		06/01/87
Fax Number		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

Location where books and records are located: Two North Riverside Plaza
Chicago, Il 60606

Names of subdivisions where service is provided: Coral Cay

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Robert C. Nixon	CPA	2560 Gulf-to-Bay Blvd. Clearwater, Fla. 33765	
Person who prepared this report: Cronin, Jackson, Nixon & Wilson	CPA's	2560 Gulf-to-Bay Blvd. Clearwater, Fl. 33765	
Officers and Managers: Roger Maynard	Regional Vice President	28050 US 19 North Clearwater, Fl.	None
Janet Skouras	Manager	Margate, Fl. - Per above	None

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

Name	Percent Ownership In Utility	Principle Business Address	Salary Charged Utility
CC Utility Systems, LLC	100% - Sole Member	Same As Above	None

UTILITY NAME: Coral Cay Water & Sewer Company

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential _____		\$ 134,907	\$ 172,897		\$ 307,804
Commercial _____		7,776	5,679		13,455
Industrial _____					-
Multiple Family _____					-
Guarenteed Revenues _____					-
Other (Specify) _____					-
Total Gross Revenue _____		142,683	178,576	N/A	321,259
Operation Expense (Must tie to Pages W-3 and S-3)	W-3 S-3	492,621	192,299		684,920
Depreciation Expense _____	F-5	15,280	12,256		27,536
CIAC Amortization Expense _____	F-8				-
Taxes Other Than Income _____	F-7	16,687	18,302	-	34,989
Income Taxes _____	F-7	-	-		-
Total Operating Expenses _____		524,588	222,857		747,445
Net Operating Income (Loss)		(381,905)	(44,281)	-	(426,186)
Other Income:					
Nonutility Income _____		7,778	7,778	-	15,556
Interest Income _____		-	-		-
_____					-
Other Deductions:					
Miscellaneous Nonutility Expenses _____		100	99		199
Interest Expense _____		-	-		-
AFUDC _____		-	-		-
_____					-
_____					-
Net Income (Loss)		\$ (374,227)	\$ (36,602)	N/A	\$ (410,829)

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
ASSETS:			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 827,248	\$ 814,565
Accumulated Depreciation and Amortization (108) _____	F-5, W-2, S-2	(619,484)	(591,947)
Net Utility Plant _____		-	-
		207,764	222,618
Cash _____		117,405	480,069
Customer Accounts Receivable (141) _____			
Other Assets (Specify):			
Miscellaneous Current & Accrued Assets		92	92
Total Assets _____		\$ 325,261	\$ 702,779
LIABILITIES AND CAPITAL:			
Common Stock Issued (201) _____	F-6		
Preferred Stock Issued (204) _____	F-6	-	-
Other Paid In Capital (211) _____		373,708	373,708
Retained Earnings (215) _____	F-6	-	
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	(1,400,010)	(989,181)
Total Capital _____		(1,026,302)	(615,473)
Long Term Debt (224) _____	F-6		
Accounts Payable (231) _____		1,044,935	1,044,935
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____	F-7	7,168	15,987
Other Liabilities (Specify):			
Miscellaneous current & accrued liabilities		299,460	257,330
Advances For Construction (252) _____			
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8		
Total Liabilities and Capital _____		\$ 325,261	\$ 702,779

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) Inclusive	Water	Sewer	Plant Other Than Reporting Systems	Total
Utility Plant In Service (101) _____	\$ 421,203	\$ 406,045	N/A	\$ 827,248
Construction Work In Progress (105) _____				-
Other (Specify) _____ Rounding		-		-
				-
Total Utility Plant _____	\$ 421,203	\$ 406,045	N/A	\$ 827,248

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First Of Year _____	\$ 260,659	\$ 331,288	N/A	\$ 591,947
Add Credits During Year:				
Accruals charged to depreciation account _____	15,280	12,256		27,536
Salvage _____	-	-		-
Other credits (specify) _____	-	-		-
Rounding		1		1
Total credits _____	15,280	12,257		27,537
Deduct Debits During Year:				
Book cost of plant retired _____	-	-		-
Cost of removal _____	-	-		-
Other debits (specify) _____				
Total debits _____	-	-		-
Balance End of Year _____	\$ 275,939	\$ 343,545	N/A	\$ 619,484

UTILITY NAME: Coral Cay Water & Sewer Company

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

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

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	N/A	\$ -
Charges during the year (specify):		
Current Year Income _____	-	-

Balance end of year _____	\$	

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year _____	\$ (989,181)	N/A
Charges during the year (specify):		
Current year loss _____	(410,829)	-

Balance end of year _____	\$ (1,400,010)	

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest		Principal Per Balance Sheet Date
	Rate	# of Payments	
_____	%		\$ -
_____	%		-
_____	%		-
_____	%		
Total _____			N/A

UTILITY NAME: Coral Cay Water & Sewer Company

TAXES EXPENSE (408)

(a)	WATER (b)	SEWER (c)	OTHER (d)	TOTAL (e)
Income Taxes:				
Federal income tax _____	\$ -	\$ -	N/A	\$ -
State income tax _____	-	-		
Taxes Other Than Income:				
State ad valorem tax _____	-	-		
Local property tax _____	10,266	10,266		20,532
Regulatory assessment fee _____	6,421	8,036		14,457
Other (Specify): _____				

Total taxes accrued _____	\$ 16,687	\$ 18,302		\$ 34,989

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
MHC, Inc.	\$ 30,000	\$ 30,000	Management, Operations, Billing, Accounting Services
Cronin, Jackson, Nixon & Wilson	963	228	Accounting Services
Butler National Services	325	16,693	Operations and maintenance
KSA Environmental	1,320		Testing
Southeast Utilities	2,675		Maintenance

UTILITY NAME: Coral Cay Water & Sewer Company

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	TOTAL (d)
1. Balance first of year _____	N/A	N/A	\$ -
2. Add credits during year:			
3. Total _____	-	-	-
4. Deduct charges during year _____			-
5. Balance end of year _____			-
6. Less Accumulated Amortization _____			-
7. Net CIAC _____			

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 _____		NONE	NONE
Report below all capacity charges, main extension charges and customer connections charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
None			

Total Credits During Year (Must agree with line # 2 above) _____		\$ -	\$ -

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	N/A	N/A	\$ -
Add Debits During Year: _____		-	
_____	-	-	
Deduct Credits During Year: _____	-	-	
Balance End of Year (Must agree with line #6 above) _____	\$ -	\$ -	

UTILITY NAME: Coral Cay Water & Sewer Company

YEAR OF REPORT December 31, 2006
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SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (2)

CLASS OF CAPITAL (a)	Dollar Amount (1) (b)	Percentage of Capital 0	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	_____	_____ %	_____ %	_____ %
Preferred Stock	-	- %	- %	- %
Long Term Debt	-	- %	- %	- %
Customer Deposits	-	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	-	- %	- %	- %
Tax Credits - Weighted Cost	-	- %	- %	- %
Deferred Income Taxes	-	- %	- %	- %
Other (Explain)	-	- %	- %	- %
Total	<u>\$ -</u>	_____ %		- %

- (1) Should equal amounts on schedule B, Column (f), Page F-10.
- (2) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	<u>None</u> %
Commission order approving AFUDC rate:	_____

**WATER
OPERATION
SECTION**

UTILITY NAME: Coral Cay Water & Sewer Company

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization _____	\$ 5,000	\$ -	\$ -	\$ 5,000
302	Franchises _____	-	-	-	-
303	Land and Land Rights _____	-	-	-	-
304	Structure 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 _____	28,652	-	-	28,652
310	Power Generation Equipment _____	-	-	-	-
311	Pumping Equipment _____	18,925	-	-	18,925
320	Water Treatment Equipment _____	-	-	-	-
330	Distribution Reservoirs and Standpipes _____	-	-	-	-
331	Transmission and Distribution Mains _____	200,230	-	-	200,230
333	Services _____	42,864	-	-	42,864
334	Meters and Meter Installations _____	96,457	-	-	96,457
335	Hydrants _____	24,845	-	-	24,845
339	Other Plant and Miscellaneous Equipment _____	4,230	-	-	4,230
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 _____	\$ 421,203	\$ -	\$ -	\$ 421,203

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

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

ACCT. NO. (a)	ACCOUNT NAME (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of year (f-g+h=i) (i)
301	Organization	40	%	2.50	\$ 2,351	\$ -	\$ 125	\$ 2,476
302	Franchises	-	%	-	-	-	-	-
304	Structure 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	32	%	3.13	25,130	-	897	26,027
310	Power Generation Equipment	-	%	-	-	-	-	-
311	Pumping Equipment	17	%	5.88	3,156	-	1,262	4,418
320	Water Treatment Equipment	-	%	-	-	-	-	-
330	Distribution Reservoirs and Standpipes	-	%	-	-	-	-	-
331	Transmission and Distribution Mains	38	%	2.63	112,082	-	5,266	117,348
333	Services	35	%	2.86	34,910	-	1,226	36,136
334	Meters and Meter Installations	12	%	8.33	64,178	-	5,672	69,850
335	Hydrants	40	%	2.50	17,865	-	621	18,486
339	Other Plant and Miscellaneous Equipment	20	%	5.00	987	-	211	1,198
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				\$ 260,659		\$ 15,280	\$ 275,939

* This amount should tie to Sheet F-5

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	\$ 4,841
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
604	Employee Pensions and Benefits _____	
610	Purchased Water _____	448,833
615	Purchased Power _____	1,779
616	Fuel for Power Production _____	
618	Chemicals _____	
620	Materials and Supplies _____	
630	Contractual Services:	
	Billing _____	30,000
	Operator and Management _____	3,638
	Testing _____	1,320
	Other _____	325
640	Rents _____	
650	Transportation Expense _____	
655	Insurance Expense _____	1,102
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	783
670	Bad Debt Expense _____	
675	Miscellaneous Expenses _____	
	Total Water Operation and Maintenance Expense _____	\$ 492,621 *

* 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	724	663	663
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	5	5	5
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0	2	2	16
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers		1.0			
Other (Specify):					
** D = Displacement C = Compound T = Turbine			Total		
			731	670	684

PUMPING AND PURCHASED WATER STATISTICS

MONTH (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) Note (1)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January	1,353	-	150	1,203	198
February	1,112	-	175	937	207
March	1,353	-	200	1,153	217
April	934	-	200	734	211
May	1,209	-	225	984	239
June	1,127	-	100	1,027	245
July	1,146	-	200	946	244
August	1,017	-	175	842	179
September	1,119	-	125	994	214
October	1,022	-	200	822	189
November	1,046	-	225	821	204
December	498	-	225	273	235
Total for year	12,936	N/A	2,200	10,736	2,582

If water is purchased for resale, indicate the following:

Vendor City of Margate
 Point of Delivery Rear of lots 103 & 104 in Block 18 Section 2

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

MAINS (Feet)

Kind of Pipe (Cast Iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
N/A				-	
				-	
				-	
				-	
				-	
				-	
				-	
				-	

Notes: (1) The utility experienced an large leak in the water distribution system that was difficult to track down. The Utility fixed this leak in November of 2006.

WELLS AND WELL PUMPS
 (If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	N/A			
Types of Well Construction and Casing _____				

Depth of Wells _____				
Diameters of Wells _____				
Pump - GPM _____				
Motor - HP _____				
Motor Type * _____				
Yeilds of Wells in GPD _____				
Auxillary Power _____				
* Submersable, centrifugal, etc.				

RESERVOIRS

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

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>MOTORS</u>				
Manufacturer _____	None			
Type _____				
Rated Horsepower _____				
(a)	(b)	(c)	(d)	(e)
<u>PUMPS</u>				
Manufacturer _____	None			
Type _____				
Capacity in GPM _____				
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____				

UTILITY NAME: Coral Cay Water & Sewer Company

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water, etc):

Gallons per day of source _____	35,441	_____	_____
Type of source _____	Purchased	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:

Type _____	N/A	_____	_____
Make _____	_____	_____	_____
Permitted Capacity (GPD)	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute _____ See Page W-5 _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime treatment	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq. Ft. _____	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator _____	_____	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____

OTHER WATER SYSTEM INFORMATION

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

- 1. Present ERC's * the system can efficiently serve 782
- 2. Maximum number of ERC's * which can be served 782
- 3. Present system connection capacity (in ERC's *) using existing lines 782
- 4. Future connection capacity (in ERC's *) upon service area buildout 782
- 5. Estimated annual increase in ERC's* None - System is built-out
- 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 30 Fire hydrants
- 8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
Continuing program of replacing meters

- 9. When did the company last file a capacity analysis report with the DEP? None
- 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 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 # None
- 12. Water Management District Consumptive Use Permit # None
 - a. Is the system in compliance with the requirements of the CUP? N/A
 - b. If not, what are the utility's plans to gain compliance? N/A

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

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

**WASTEWATER
OPERATION
SECTION**

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ 5,000	\$ -	\$ -	\$ 5,000
352	Franchises	-	-	-	-
353	Land and Land Rights	-	-	-	-
354	Structure and Improvements	-	-	-	-
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	21,079	-	-	21,079
361	Collection Sewers - Gravity	193,889	-	-	193,889
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	70,007	-	-	70,007
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
370	Receiving Wells	99,157	12,683	-	111,840
371	Pumping Equipment	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	-
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant and Miscellaneous Equipment	4,230	-	-	4,230
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 Sewer Plant	\$ 393,362	\$ 12,683	\$ -	\$ 406,045

* This amount should tie to Sheet F-5

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account Name (b)	Average Service Life in Years (c)	Average Salvage In Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits(1) (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
351	Organization	40	- %	2.50 %	4,070	-	125	4,195
352	Franchises	-	- %	-	-	-	-	-
354	Structure and Improvements	-	- %	-	-	-	-	-
355	Power Generation Equipment	-	- %	-	-	-	-	-
360	Collection Sewers - Force	27	- %	3.70 %	19,946	-	780	20,726
361	Collection Sewers - Gravity	40	- %	2.50 %	156,953	(1)	4,846	161,800
362	Special Collecting Structures (Lift Stations)	-	- %	-	-	-	-	-
363	Services to Customers	35	- %	2.90 %	59,737	-	2,002	61,739
364	Flow Measuring Devices	-	- %	-	-	-	-	-
365	Flow Measuring Installations	-	- %	-	-	-	-	-
370	Receiving Wells (Lift Stations)	25	- %	4.00 %	89,313	-	4,220	93,533
371	Pumping Equipment	-	- %	-	-	-	-	-
380	Treatment and Disposal Equipment	-	- %	-	-	-	-	-
381	Plant Sewers	-	- %	-	-	-	-	-
382	Outfall Sewer Lines	-	- %	-	-	-	-	-
389	Other Plant and Miscellaneous Equipment	15	- %	6.70 %	1,269	-	283	1,552
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				331,288	(1)	12,256	343,545

* This amount should tie to Sheet F-5

Notes: (1) Rounding

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ 4,884
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
704	Employee Pensions and Benefits _____	
710	Purchased Wastewater Treatment _____	151,085
711	Sludge Removal Expense _____	
715	Purchased Power _____	655
716	Fule for Power Production _____	
718	Chemicals _____	
720	Materials and Supplies _____	86
730	Contractual Services:	
	Operator and Management _____	33,128
	Testing _____	1,359
	Other _____	
740	Rents _____	
750	Transportation Expense _____	
755	Insurance Expense _____	1,102
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
770	Bad Debt Expense _____	
775	Miscellaneous Expenses _____	
	Total Wastewater Operation and Maintenance Expense _____	\$ 192,299 *

* 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					
5/8"	D	1.0	724	663	663
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	2	2	16
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers		1.0			
Other (Specify):					
** D = Displacement C = Compound T = Turbine					
Total			726	665	679

PUMPING EQUIPMENT

Lift station number _____	N/A	_____	_____	_____	_____	_____	_____
Make or type and nameplate data of pump _____	_____	_____	_____	_____	_____	_____	_____
Year installed _____	_____	_____	_____	_____	_____	_____	_____
Rated capacity (GPM) _____	_____	_____	_____	_____	_____	_____	_____
Size (HP) _____	_____	_____	_____	_____	_____	_____	_____
Power:	_____	_____	_____	_____	_____	_____	_____
Electric _____	_____	_____	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	4"	_____	_____	_____	_____	_____	_____
Type (PVC, VCP, etc) _____	_____	_____	_____	_____	_____	_____	_____
Average length _____	30'	_____	_____	_____	_____	_____	_____
Number of active service connections _____	0	_____	_____	_____	_____	_____	_____
Beginning of year _____	0	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____
End of year _____	0	_____	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS AND MANHOLES

	Collecting Mains				Force Mains			
Size (inches) _____	N/A	_____	_____	_____	_____	_____	_____	_____
Type of main _____	_____	_____	_____	_____	_____	_____	_____	_____
Length of main (nearest foot):	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____	_____	_____

MANHOLES:

Size _____	N/A	_____	_____	_____
Type _____	_____	_____	_____	_____
Number:	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____

UTILITY NAME: Coral Cay Water & Sewer Company

TREATMENT PLANT

Manufacturer _____	N/A	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	_____	_____	_____
Total Capacity _____	_____	_____	_____
Average Daily Flow _____	_____	_____	_____
Effluent Disposal _____	_____	_____	_____
Total Gallons of Wastewater Treated _____	_____	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	N/A	_____	_____	_____	_____	_____
Capacity _____ (IPM)	_____	_____	_____	_____	_____	_____
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 _____	1,353	None	1,353
February _____	1,112	_____	1,112
March _____	1,353	_____	1,353
April _____	934	_____	934
May _____	1,209	_____	1,209
June _____	1,127	_____	1,127
July _____	1,146	_____	1,146
August _____	1,017	_____	1,017
September _____	1,119	_____	1,119
October _____	1,022	_____	1,022
November _____	1,046	_____	1,046
December _____	498	_____	498
Total for year _____	<u>12,936</u>	_____	<u>12,936</u>

If Wastewater Treatment is purchased, indicate the vendor: City of Margate, Fl.

< **UTILITY NAME:** Coral Cay Water & Sewer Company

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve.	<u>780</u>
2. Maximum number of ERC's * which can be served.	<u>780</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>780</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>780</u>
5. Estimated annual increase in ERC's *.	<u>None - System is built - out</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>No</u>
<u>N/A</u>	
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>N/A</u>
If so, what are the utility's plans to comply with the DEP?	<u>N/A</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>N/A</u>
11. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will cor	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>N/A</u>

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:


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

CERTIFICATION OF ANNUAL REPORT

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

- | | | |
|--------------|-----------|--|
| YES
(X) | NO
() | 1. The utility is in substantial compliance with the Uniform System Of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
(X) | NO
() | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
(X) | NO
() | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
(X) | NO
() | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

ITEMS CERTIFIED			
1.	2.	3.	4.
()	()	()	()
(X)	(X)	(X)	(X)



 (signature of chief executive officer of the utility) *

 (signature of chief financial officer of the utility) *

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

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

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

Company: Coral Cay Water & Sewer Company

For the Year Ended December 31, 2006

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 134,907	\$ 134,906	\$ 1
Commercial	7,776	7,776	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	-	-	-
Total Water Operating Revenue	\$ 142,683	\$ 142,682	\$ 1
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 142,683	\$ 142,682	\$ 1

Explanations:
Rounding

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: Coral Cay Water & Sewer Company

For the Year Ended December 31, 2006

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 172,897	\$ 172,897	-
Commercial	5,679	5,679	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	-	-	-
Total Wastewater Operating Revenue	\$ 178,576	\$ 178,576	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 178,576	\$ 178,576	\$ -

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).