

CLASS "C"

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WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WS746-04-AR
Sun Communities Operating Limited Partnership
The American Center
27777 Franklin Road, Suite 200
Southfield, MI 48034-8205

516-W and 448-S
Certificate Number(s)

Submitted To The
STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2004

TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
WATER OPERATING SECTION	PAGE
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Sources of Supply and Water Treatment Facilities	W-6
General Water System Information	W-7
WASTEWATER OPERATING SECTION	PAGE
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Account - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6
VERIFICATION SECTION	PAGE
Verification	V-1

FINANCIAL SECTION

REPORT OF

Sun Communities Operating, Ltd (Marion County)

(EXACT NAME OF UTILITY)

6045 S.W. 55th Court, Ocala, Florida 34474 Same as Mailing Address Marion
 Mailing Address Street Address County

Telephone Number 352-873-0494 Date Utility First Organized 1985

Fax Number 352-873-7358 E-mail Address None

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: Sun Communities Inc. 31700 Middlebelt Road, Farmington Hills, Michigan 48334 (248) 932-3072

Name of subdivisions where services are provided: Saddle Oak Club

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Lori Rumer</u>	<u>Regional Manager</u>	<u>9907 Country Oaks Drive Ft Myers, Florida 33912-6206</u>	None
Person who prepared this report: <u>Excel Engineering Consultants</u>	<u>Utility Consultant</u>	<u>122 Wilshire Blvd. Casselberry, Florida 32779</u>	None
Officers and Managers: _____ _____ _____ _____	_____ _____ _____ _____	_____ _____ _____ _____	\$ _____ \$ _____ \$ _____ \$ _____ \$ _____

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>Sun Communities Finance LLC</u>	<u>100%</u>	<u>31700 Middlebelt Rd. Suite 145 Farmington Hills, MI 48334</u>	\$ _____ \$ N/A \$ _____ \$ _____ \$ _____ \$ _____
_____ _____ _____ _____	_____ _____ _____ _____	_____ _____ _____ _____	_____ _____ _____ _____

UTILITY NAME: Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_-----		\$ 42,429	\$ 36,780	\$ _____	\$ 79,209
Commercial_-----		_____	_____	_____	_____
Industrial_-----		_____	_____	_____	_____
Multiple Family_-----		_____	_____	_____	_____
Guaranteed Revenues_		_____	_____	_____	_____
Other (Specify)-----		_____	_____	_____	_____
Total Gross Revenue__		\$ 42,429	\$ 36,780	\$ _____	\$ 79,209
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 42,324	\$ 36,450	\$ _____	\$ 78,774
Depreciation Expense_	F-5	10,513	11,889	_____	22,402
CIAC Amortization Expense_	F-8	(785)	(2,176)	_____	(2,961)
Taxes Other Than Income__	F-7	1,438	1,817	_____	3,254
Income Taxes_-----	F-7	0	0	_____	0
Total Operating Expense		\$ 53,490	47,980	_____	\$ 101,469
Net Operating Income (Loss)		\$ (11,061)	\$ (11,199)	\$ _____	\$ (22,260)
Other Income:					
Nonutility Income_-----		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_-----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_-----		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (11,061)	\$ (11,199)	\$ _____	\$ (22,260)

UTILITY NAME: Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

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>641,403</u>	\$ <u>620,356</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>286,999</u>	<u>275,944</u>
Net Utility Plant -----		\$ <u>354,404</u>	\$ <u>344,412</u>
Cash -----		<u>200</u>	<u>-</u>
Customer Accounts Receivable (141) -----		<u>-</u>	<u>-</u>
Other Assets (Specify): -----		<u>-</u>	<u>-</u>
Prepaid Expenses-Permit Fee -----		<u>-</u>	<u>1,900</u>
Insurance Reimbursements -----		<u>390</u>	<u>-</u>
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
Total Assets -----		\$ <u><u>354,994</u></u>	\$ <u><u>346,312</u></u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	<u>-</u>	<u>-</u>
Preferred Stock Issued (204) -----	F-6	<u>-</u>	<u>-</u>
Other Paid in Capital (211) -----		<u>-</u>	<u>-</u>
Retained Earnings (215) -----	F-6	<u>-</u>	<u>-</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	<u>304,325</u>	<u>326,585</u>
Total Capital -----		\$ <u>304,325</u>	\$ <u>326,585</u>
Long Term Debt (224) -----	F-6	\$ <u>-</u>	\$ <u>-</u>
Accounts Payable (231) -----		<u>3,295</u>	<u>525</u>
Notes Payable (232) -----		<u>-</u>	<u>-</u>
Customer Deposits (235) -----		<u>-</u>	<u>-</u>
Accrued Taxes (236) -----		<u>-</u>	<u>-</u>
Other Liabilities (Specify) -----		<u>-</u>	<u>-</u>
Due to Parent -----		<u>45,405</u>	<u>14,147</u>
Accrued Expenses -----		<u>1,969</u>	<u>2094</u>
		<u>-</u>	<u>-</u>
Advances for Construction -----		<u>-</u>	<u>-</u>
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>-</u>	<u>2,961</u>
Total Liabilities and Capital -----		\$ <u><u>354,994</u></u>	\$ <u><u>346,312</u></u>

UTILITY NAME Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service	\$ 324,114	\$ 317,290	\$ _____	\$ 641,403
----- Construction Work in -----	_____	_____	_____	_____
Other (Specify) _____ _____ _____	_____	_____	_____	_____
Total Utility Plant _____	\$ 324,114	\$ 317,290	\$ _____	\$ 641,403

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 134,807	\$ 129,790	\$ _____	\$ 264,597
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 10,513	\$ 11,889	\$ _____	\$ 22,402
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____ _____	_____	_____	_____	_____
Total Credits _____	\$ 145,320	\$ 141,679	\$ _____	\$ 286,999
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____ _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 145,320	\$ 141,679	\$ _____	\$ 286,999

UTILITY NAME: Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	_____	_____
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 _____	\$ _____	\$ _____
Changes during the year (Specify): _____ _____ _____	_____ _____ _____	_____ _____ _____
Balance end of year _____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ 326,585
Changes during the year (Specify): Retained Earnings _____ Capital Contributions(Distributions) _____ _____	_____ _____ _____	(22,260) _____ _____
Balance end of year _____	\$ _____	\$ 304,325

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 _____			\$ _____

UTILITY NAME: Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax_____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax_____	_____	_____	_____	_____
Taxes Other Than Income:_____	_____	_____	_____	_____
State ad valorem tax_____	_____	_____	_____	_____
Local property tax_____	_____	_____	_____	_____
Regulatory assessment fee_____	1,438	1,817	_____	3,254
Other (Specify)_____	_____	_____	_____	_____
Payroll Tax	_____	_____	_____	_____
Workers Comp	_____	_____	_____	_____
Total Taxes Accrued_____	\$ 1,438	\$ 1,817	\$ _____	\$ 3,254

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 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
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>92,625</u>	\$ <u>92,625</u>	\$ <u>185,250</u>
2) Add credits during year _____	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
3) Total _____	<u>92,625</u>	<u>92,625</u>	<u>185,250</u>
4) Deduct charges during the year _____	<u>-</u>	<u>-</u>	<u>-</u>
5) Balance end of year _____	<u>92,625</u>	<u>92,625</u>	<u>185,250</u>
6) Less Accumulated Amortization _____	<u>92,625</u>	<u>92,625</u>	<u>185,250</u>
7) Net CIAC _____	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</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		
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>91,840</u>	\$ <u>90,449</u>	\$ <u>182,289</u>
Add Credits During Year: _____	<u>785</u>	<u>2,176</u>	<u>2,961</u>
Deduct Debits During Year: _____	<u>-</u>	<u>-</u>	<u>-</u>
Balance End of Year (Must agree with line #6 above.)	\$ <u>92,625</u>	\$ <u>92,625</u>	\$ <u>185,250</u>

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

UTILITY NAME: Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

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	\$ _____	100.00 %		_____ %

(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: Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

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: Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

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 _____	6,500			6,500
304	Structures and Improvements _____	2,200	-		2,200
305	Collecting and Impounding Reservoirs _____	-			
306	Lake, River and Other Intakes _____	-			
307	Wells and Springs _____	13,923	-		13,923
308	Infiltration Galleries and Tunnels _____	-			
309	Supply Mains _____	-			
310	Power Generation Equipment _____	20,468			20,468
311	Pumping Equipment _____	31,339	-		31,339
320	Water Treatment Equipment _____	12,020	4,235		16,254
330	Distribution Reservoirs and Standpipes _____	-			
331	Transmission and Distribution Lines _____	49,810	-		49,810
333	Services _____	151,560			151,560
334	Meters and Meter Installations _____	1,918	-		1,918
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 _____	\$ 319,879	\$ 4,235	\$ -	\$ 324,114

UTILITY NAME: Saddle Oak Club

YEAR OF REPORT
DECEMBER 31, 2004

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	27	%	3.70%	\$ 285	\$	\$ 81	\$ 367
305	Collecting and Impounding Reservoirs		%		-			
306	Lake, River and Other Intakes		%		-			
307	Wells and Springs	27	%	3.70%	4,254		516	4,770
308	Infiltration Galleries & Tunnels		%		-			
309	Supply Mains		%		-			
310	Power Generating Equipment	27	%	3.70%	17,352		758	18,110
311	Pumping Equipment	32	%	3.13%	19,542		979	20,521
320	Water Treatment Equipment	27	%	3.70%	5,449		524	5,972
330	Distribution Reservoirs & Standpipes	35	%	2.86%	5,327		1,423	6,750
331	Trans. & Dist. Mains	35	%	2.86%	75,470		4,330	79,800
333	Services	15	%	6.67%	431		128	558
334	Meter & Meter Installations	17	%	5.88%	6,698		1,773	8,471
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				\$ 134,807	\$	\$ 10,513	\$ 145,320 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 3,720
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	1,032
610	Purchased Water	
615	Purchased Power	5,340
616	Fuel for Power Production	2,607
618	Chemicals	2,629
620	Materials and Supplies	-
630	Contractual Services:	
	Billing	2,538
	Professional (Contract Ops & Annual Report/Legal)	11,279
	Testing	
	Other (Repair and Maintenance)	10,981
640	Rents	
650	Transportation Expense	
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	2,198
	Total Water Operation And Maintenance Expense	\$ 42,324 *

* 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	376	376	376
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	2
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total		
			<u>383</u>	<u>383</u>	<u>383</u>

UTILITY NAME: _____ Saddle Oak Club

YEAR OF REPORT	
DECEMBER 31,	2004

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	_____	3,273	_____	3,273	_____
February	_____	2,617	_____	2,617	_____
March	_____	4,093	_____	4,093	7,924
April	_____	4,689	_____	4,689	_____
May	_____	5,255	_____	5,255	_____
June	_____	4,030	_____	4,030	12,150
July	_____	3,449	_____	3,449	_____
August	_____	2,699	_____	2,699	_____
September	_____	2,205	_____	2,205	6,796
October	_____	2,736	_____	2,736	_____
November	_____	3,308	_____	3,308	_____
December	_____	2,799	_____	2,799	7,858
Total for Year	_____	41,153	-	41,153	34,728

If water is purchased for resale, indicate the following:

Vendor _____
 Point of delivery _____

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
All PVC	Unknown	Unknown	None	None	Unknown
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: _____

Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1988	1985	1989	_____
Types of Well Construction and Casing _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	286	120	160	_____
Diameters of Wells _____	8	6	4	_____
Pump - GPM _____	360	87	95	_____
Motor - HP _____	10	7.5	5	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	Generator	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	Steel	_____	_____	_____
Capacity of Tank _____	20,000	_____	_____	_____
Ground or Elevated _____	Hydro	_____	_____	_____

HIGH SERVICE PUMPING

(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: _____ Saddle Oak Club

YEAR OF REPORT DECEMBER 31 2004

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_ _ _ _	<u>480,000</u>	_____	_____
Type of Source_ _ _ _ _	<u>Ground</u>	_____	_____

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_ _ _ _ _	<u>Chen Tack 30 GPD</u>	_____	_____
Ozone_ _ _ _ _	_____	_____	_____
Other_ _ _ _ _	_____	_____	_____
Auxiliary Power_ _ _ _ _	_____	_____	_____

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. 322 Based on water pumped
2. Maximum number of ERC's * which can be served. 1,371 Based on permitted plant capacity
3. Present system connection capacity (in ERCs *) using existing lines. 322
4. Future connection capacity (in ERCs *) upon service area buildout. 1,371
5. Estimated annual increase in ERCs *. None
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.
8. Describe any plans and estimated completion dates for any enlargements or improvements of t N/A

9. When did the company last file a capacity analysis report with the DEP?
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # PWS No.6424620
12. Water Management District Consumptive Use Permit # 20-006-792-04
 - 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 one of the following methods:
 (a) If actual flow data are available from the preceding 12 months:
 Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
 (b) If no historical flow data are available use:
 ERC = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

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_____	16,381	-	-	16,381
354	Structures and Improvements_____	92,504	-	-	92,504
355	Power Generation Equipment_____	-	4,465	-	4,465
360	Collection Sewers - Force_____	20,000	-	-	20,000
361	Collection Sewers - Gravity_____	88,751	-	-	88,751
362	Special Collecting Structures_____	-	-	-	-
363	Services to Customers_____	18,250	-	-	18,250
364	Flow Measuring Devices_____	3,118	-	-	3,118
365	Flow Measuring Installations_____	-	-	-	-
370	Receiving Wells_____	15,312	-	-	15,312
371	Pumping Equipment_____	4,194	1,231	-	5,425
380	Treatment and Disposal Equipment_____	-	11,117	-	42,979
381	Plant Sewers_____	-	-	-	-
382	Outfall Sewer Lines_____	-	-	-	-
389	Other Plant and Miscellaneous Equipment_____	10,105	-	-	10,105
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_____	\$ 300,477	\$ 16,812	\$ 0	\$ 317,290 *

* This amount should tie to sheet F-5.

UTILITY NAME: Saddle Oak Club

YEAR OF REPORT
DECEMBER 31, 2004

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	27	%	3.70%	\$ 43,226	\$	\$ 3,426	\$ 46,652
355	Power Generation Equipment		%					
360	Collection Sewers - Force	35	%	2.86%	11,478		571	12,050
361	Collection Sewers - Gravity	35	%	2.86%	44,341		2,536	46,877
362	Special Collecting Structures	27	%	3.70%	-		-	
363	Services to Customers	27	%	3.70%	11,515		676	12,191
364	Flow Measuring Devices	5	%	20.00%	624		624	1,247
365	Flow Measuring Installations		%					
370	Receiving Wells	27	%	3.70%	5,670		567	6,237
371	Pumping Equipment	15	%	6.67%	3,363		321	3,683
380	Treatment and Disposal Equipment	15	%	6.67%	4,519		2,495	7,013
381	Plant Sewers		%					
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment	15	%	6.67%	5,054		674	5,728
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				\$ 129,790	\$ -	\$ 11,889	\$ 141,678 *

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ 3,720
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	_____
704	Employee Pensions and Benefits _____	1,032
710	Purchased Wastewater Treatment _____	_____
711	Sludge Removal Expense _____	11,536
715	Purchased Power _____	5,340
716	Fuel for Power Production _____	_____
718	Chemicals _____	3,205
720	Materials and Supplies _____	-
730	Contractual Services:	
	Billing _____	2,538
	Professional (Contract Ops & Annual Report/Legal) _____	4,972
	Testing _____	_____
	Other (Repair and Maintenance) _____	1,909
740	Rents _____	_____
750	Transportation Expense _____	_____
755	Insurance Expense _____	_____
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	_____
770	Bad Debt Expense _____	_____
775	Miscellaneous Expenses _____	2,198
	Total Wastewater Operation And Maintenance Expense _____	\$ 36,450 *

* 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	376	376	376
General Service					
5/8"	D	1.0	0	0	0
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	1	1	1
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total	377	377

Note: Number of General Service connections corrected from last years report to reflect as water only accounts.

UTILITY NAME: Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

PUMPING EQUIPMENT

Lift Station Number _____	No.1	_____	_____	_____	_____	_____
Make or Type and nameplate data on pump _____	Hydro- matic	_____	_____	_____	_____	_____
Year installed _____	1995	_____	_____	_____	_____	_____
Rated capacity _____	100	_____	_____	_____	_____	_____
Size _____	_____	_____	_____	_____	_____	_____
Power:	230V	_____	_____	_____	_____	_____
Electric _____	2HP	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	4"	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	PVC	_____	_____	_____	_____	_____
Average length _____	25	_____	_____	_____	_____	_____
Number of active service connections _____	_____	_____	_____	_____	_____	_____
Beginning of year _____	376	_____	_____	_____	_____	_____
Added during year _____	0	_____	_____	_____	_____	_____
Retired during year _____	0	_____	_____	_____	_____	_____
End of year _____	376	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
	8"	10"	_____	_____	6"	4"	3"	_____
Size (inches) _____	8"	10"	_____	_____	6"	4"	3"	_____
Type of main _____	PVC	PVC	_____	_____	PVC	PVC	PVC	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____	_____	_____

MANHOLES

Size (inches) _____	8"	10"	_____	_____
Type of Manhole _____	Precast	Precast	_____	_____
Number of Manholes:	_____	_____	_____	_____
Beginning of year _____	32	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	32	_____	_____	_____

UTILITY NAME:

Saddle Oak Club

YEAR OF REPORT	
DECEMBER 31,	2004

TREATMENT PLANT

Manufacturer_____	_____	_____	_____
Type_____	Extended Aeration	_____	_____
"Steel" or "Concrete"_____	Concrete	_____	_____
Total Permitted Capacity_____	75,800 GPD	_____	_____
Average Daily Flow_____	47,811	_____	_____
Method of Effluent Disposal	Perc Ponds	_____	_____
Permitted Capacity of Disposal	_____	_____	_____
Total Gallons of Wastewater treated_____	17,451,000	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer_____	_____	_____	_____	_____	_____	_____
Capacity (GPM's)_____	100	_____	_____	_____	_____	_____
Motor:						
Manufacturer_____	_____	_____	_____	_____	_____	_____
Horsepower_____	2	_____	_____	_____	_____	_____
Power (Electric or Mechanical)_____	Electric	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January_____	1,667,000	_____	All
February_____	1,490,000	_____	All
March_____	1,562,000	_____	All
April_____	1,401,000	_____	All
May_____	1,478,000	_____	All
June_____	1,602,000	_____	All
July_____	1,592,000	_____	All
August_____	1,424,000	_____	All
September_____	1,369,000	_____	All
October_____	1,307,000	_____	All
November_____	1,296,000	_____	All
December_____	1,263,000	_____	All
Total for year_____	17,451,000	_____	_____

If Wastewater Treatment is purchased, indicate the vendor: _____

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. 171 Based on gallons treated
- 2. Maximum number of ERCs* which can be served. 271
- 3. Present system connection capacity (in ERCs*) using existing lines. 171
- 4. Future connection capacity (in ERCs*) upon service area buildout. 271
- 5. Estimated annual increase in ERCs*. None

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? April 1998

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

- a. Attach a description of the plant upgrade necessary to meet the DEP rules.
- b. Have these plans been approved by DEP? _____
- c. When will construction begin? _____
- d. Attach plans for funding the required upgrading.
- e. Is this system under any Consent Order with DEP? _____

12. Department of Environmental Protection ID # FLA010529-001

* 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 single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000/365 days/280 gallons per day).

UTILITY NAME: Saddle Oak Club

YEAR OF REPORT DECEMBER 31, 2004

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 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 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.	2.	3.	4.	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____ *
				(signature of chief executive officer of the utility)

1.	2.	3.	4.	
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	_____ *
				(signature of chief financial officer of the utility)

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

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