

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WS759-05-AR

WEDGEFIELD UTILITIES INC

Exact Legal Name of Respondent

404W 341S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

03 APR - 0 11:12:02
ECONOMIC REGULATION
PUBLIC SERVICE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-05

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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


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

Items Certified

1.	2.	3.	4.

(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.

ANNUAL REPORT OF

YEAR OF REPORT
31-Dec-05

WEDGEFIELD UTILITIES INC
(Exact Name of Utility)

County: **Orange County**

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

E Mail Address: **NONE**

WEB Site: **NONE**

Sunshine State One-Call of Florida, Inc. Member Number **WUI569**

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

JOHN S HAYNES
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

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

PRICEWATERHOUSECOOPERS

Date of original organization of the utility: **1969**

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

Individual Partnership Sub S Corporation 1120 Corporation

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

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

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

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
LAWRENCE N SCHUMACHER	PRES/SEC/CFO		FINANCIAL
LISA CROSSETT	VP OPERATIONS		OPERATIONS
STEVE LUBERTOZZI	DIRECTOR OF REGULATORY		RATE CASE
PATRICK FLYNN	REGIONAL DIRECTOR		OPERATIONS

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

COMPANY PROFILE

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

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

A.	The assests of ECON Utilities were acquired by Utilities Inc. during 1996
B.	Wedgfield Utilities, Inc. performs water and wastewater services
C.	Maintain a high quality of service and earn a fair return.
D.	Only one subdivision is served
E.	We expect modest growth currently with anticipated higher growth in the future
F.	The system was purchased at the end of 1996 and is currently being brought up to Utilities Inc. standards of quality.

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2005

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

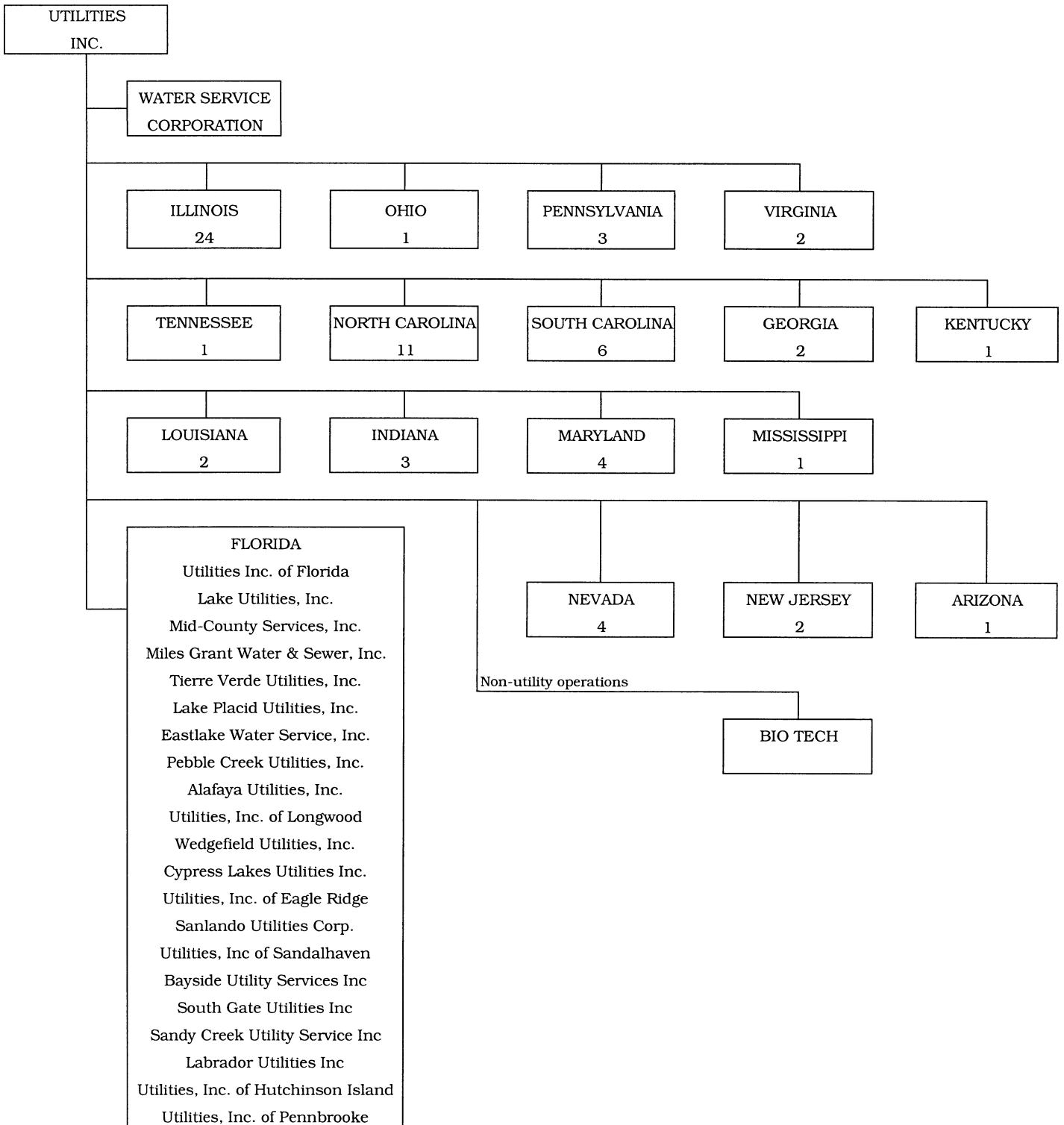
UTILITIES, INC. -- PARENT COMPANY

WATER SERVICE CORP. -- SERVICE COMPANY SUPPLYING MOST SERVICES REQUIRED BY UTILITY.

UTILITIES INC. of FLORIDA -- provides office personnel and administrative staff.

SEE ATTACHED

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

WATER SERVICE CORP. - Service organization providing administrative and other service functions for the utility.

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
JAMES L CAMAREN	CEO		\$ NONE
LAWRENCE N SCHUMACHER	PRES/SEC/CFO		NONE
LISA CROSSETT	VP		NONE

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
JAMES L CAMAREN	CEO	1	\$ NONE
LAWRENCE N SCHUMACHER	PRES/SEC/CFO	1	NONE

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)	
NO BUSINESS CONTRACTS, AGREEMENTS OR OTHER ARRANGEMENTS WERE ENTERED INTO DURING THE CURRENT YEAR BY THE OFFICERS LISTED ON PAGE E6, THE DIRECTORS OR AFFILIATES.		\$ _____		

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

AFFILIATION OF OFFICERS AND DIRECTORS

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

NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
JAMES L CAMAREN UTILITIES INC & SUBSIDIARIES	CHARIMAN & CEO	DIRECTOR/OFFICER	NORTHBROOK IL
LAWARENCE N SCHUMACHER UTILITIES INC & SUBSIDIARIES	PRESIDENT	DIRECTOR/OFFICER	NORTHBROOK IL

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-05

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

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

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
NO BUSINESS WHICH ARE	\$ _____		\$ _____			
A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULTING FROM PROVIDING WATER AND/OR SEWER SERVICE.	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			
	_____		_____			

BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

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

- 1. Enter in this part all transactions involving services and products received or provided.

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

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES (P)urchased (S)old (d)	AMOUNT (e)
WATER SERVICE CORP	Operators Salaries & Benefits	Continuous	Purchase	196,736
	Insurance	Continuous	Purchase	18,248
	Computer Operations	Continuous	Purchase	2,946
	Supplies & Postage	Continuous	Purchase	7,979
	Outside Services	Continuous	Purchase	693
	Management Services	Continuous	Purchase	14,562

UTILITY NAME: WEDGEFIELD UTILITIES INC

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
 3. The columnar instructions follow:
 - (a) Enter name of related party or company.
 - (b) Describe briefly the type of assets purchased, sold or transferred.
 - (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
 - (d) Enter the net book value for each item reported.
 - (e) Enter the net profit or loss for each item reported. (column (c) - column (d))
 - (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

2. Below are examples of some types of transactions to include:
 - purchase, sale or transfer of equipment
 - purchase, sale or transfer of land and structures
 - purchase, sale or transfer of securities
 - noncash transfers of assets
 - noncash dividends other than stock dividends
 - write-off of bad debts or loans

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
		\$ _____	\$ _____	\$ _____	\$ _____
NO ASSETS WERE SOLD, PURCHASED OR TRANSFERRED WITH A RELATED PARTY DURING THE FISCAL YEAR ENDED 31-Dec-05		_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

FINANCIAL SECTION

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 10,382,027	\$ 10,626,584
108-110	Less: Accumulated Depreciation and Amortization	F-8	4,331,700	4,615,560
Net Plant			\$ 6,050,327	\$ 6,011,024
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 6,050,327	\$ 6,011,024
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$	\$
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$	\$
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ -	\$ -
132	Special Deposits	F-9	10,900	10,900
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	142,813	171,764
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		-	-
171	Accrued Interest and Dividends Receivable		-	
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	-	-
Total Current and Accrued Assets			\$ 153,713	\$ 182,664

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	96,202	40,435
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		651,023	714,018
Total Deferred Debits			\$ <u>747,225</u>	\$ <u>754,453</u>
TOTAL ASSETS AND OTHER DEBITS			\$ <u>6,951,265</u>	\$ <u>6,948,141</u>

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		2,366,619	2,376,782
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	878,667	1,025,205
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 3,246,286	\$ 3,402,987
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ -	\$ -
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		974	35,845
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	(646,401)	(826,043)
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		26,370	31,800
236	Accrued Taxes	W/S-3	46,351	12,803
237	Accrued Interest	F-19	177	344
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ (572,529)	\$ (745,251)

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		101,150	65,830
Total Deferred Credits			\$ <u>101,150</u>	\$ <u>65,830</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>-</u>	\$ <u>-</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ <u>5,033,815</u>	\$ <u>5,259,633</u>
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,256,969	1,410,795
Total Net C.I.A.C.			\$ <u>3,776,846</u>	\$ <u>3,848,838</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ <u>361,541</u>	\$ <u>355,684</u>
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		37,971	20,053
Total Accumulated Deferred Income Tax			\$ <u>399,512</u>	\$ <u>375,737</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>6,951,265</u>	\$ <u>6,948,141</u>

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,259,806	\$ 1,410,132
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 1,259,806	\$ 1,410,132
401	Operating Expenses	F-3(b)	\$ 616,843	\$ 720,174
403	Depreciation Expense:	F-3(b)	\$ 308,946	\$ 348,710
	Less: Amortization of CIAC	F-22	(130,652)	(153,826)
Net Depreciation Expense			\$ 178,294	\$ 194,884
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	838	838
408	Taxes Other Than Income	W/S-3	169,290	172,367
409	Current Income Taxes	W/S-3	296,045	175,371
410.10	Deferred Federal Income Taxes	W/S-3	(174,539)	(73,997)
410.11	Deferred State Income Taxes	W/S-3	(40,362)	(12,682)
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	-	
Utility Operating Expenses			\$ 1,046,409	\$ 1,176,955
Net Utility Operating Income			\$ 213,397	\$ 233,177
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		1,505	1,391
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 214,902	\$ 234,568

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 675,564	\$ 734,568	\$ -
\$ 675,564	\$ 734,568	\$ -
\$ 305,632	\$ 414,542	\$ -
125,586 (36,295)	223,124 (117,531)	-
\$ 89,291	\$ 105,593	\$ -
-	-	-
584	254	-
85,437	86,930	-
112,220	63,151	-
(47,351)	(26,646)	-
(8,115)	(4,567)	-
-	-	-
-	-	-
-	-	-
\$ 537,698	\$ 639,257	\$ -
\$ 137,866	\$ 95,311	\$ -
-	-	-
-	-	-
-	-	-
143	1,248	-
\$ 138,009	\$ 96,559	\$ -

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 214,902	\$ 234,568
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		(3,669)	(1,188)
421	Nonutility Income		-	-
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ (3,669)	\$ (1,188)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$ _____	\$ _____
409.20	Income Taxes		_____	_____
410.20	Provision for Deferred Income Taxes		_____	_____
411.20	Provision for Deferred Income Taxes - Credit		_____	_____
412.20	Investment Tax Credits - Net		_____	_____
412.30	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 93,136	\$ 86,842
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ 93,136	\$ 86,842
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ 118,097	\$ 146,538

Explain Extraordinary Income:

NONE

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 3,519,742	\$ 7,088,706
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	1,412,522	3,196,473
110	Accumulated Amortization	F-8	3,791	2,774
271	Contributions In Aid of Construction	F-22	1,369,161	3,890,472
252	Advances for Construction	F-20		
Subtotal			\$ 734,268	\$ (1,013)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	352,073	1,058,722
Subtotal			\$ 1,086,341	\$ 1,057,709
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		38,204	51,818
	Other (Specify): _____ _____ _____		_____ _____ _____	_____ _____ _____
RATE BASE			\$ 1,124,545	\$ 1,109,527
NET UTILITY OPERATING INCOME			\$ 137,866	\$ 95,311
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			12.26%	8.59%

NOTES :

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

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 1,057,842	47.35%	8.38%	3.97%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	1,416,881	63.42%	6.81%	4.32%
Customer Deposits	31,800	1.42%	6.00%	0.09%
Tax Credits - Zero Cost	65,830	2.95%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	(338,281)	-15.14%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ <u>2,234,072</u>	<u>100.00%</u>		<u>8.38%</u>

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

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

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

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>8.38%</u>
Commission order approving Return on Equity:	<u>PSC-00-1528-PAA-WU</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>9.03%</u>
Commission order approving AFUDC rate:	<u>PSC-04-0262-PAA-WS</u>

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

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

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 92,611,247	\$ 0	\$ 0	\$ 0	\$ (91,553,405)	\$ 1,057,842
Preferred Stock		0	0	0		-
Long Term Debt	124,044,203	0	0	0	(122,627,322)	1,416,881
Customer Deposits	31,800	0	0	0		31,800
Tax Credits - Zero Cost	65,830	0	0	0		65,830
Tax Credits - Weighted Cost		0	0	0		-
Deferred Inc. Taxes	(338,281)	0	0	0		(338,281)
Other (Explain)	-	0	0	0		-
Total	\$ 216,414,799	\$ 0	\$ 0	\$ 0	\$ (214,180,727)	\$ 2,234,072

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

NOT APPLICABLE

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 3,519,742	\$ 7,088,706	\$ _____	\$ 10,608,448
102	Utility Plant Leased to Other	_____	_____	_____	-
103	Property Held for Future Use	_____	_____	_____	-
104	Utility Plant Purchased or Sold	_____	_____	_____	-
105	Construction Work in Progress	-	18,136	_____	18,136
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ 3,519,742	\$ 7,106,842	\$ -	\$ 10,626,584

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ -	\$ -	\$ -	\$ -
	NONE	_____	_____	_____	-
		-	-	_____	-
		_____	_____	_____	-
	Total Plant Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization Accruals charged during year	\$ -	\$ -	\$ _____	\$ -
		_____	_____	_____	-
		-	-	_____	-
		_____	_____	_____	-
	Total Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
	Net Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 1,308,781	\$ 3,017,192	\$ -	\$ 4,325,973
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 125,586	\$ 223,124	\$ -	\$ 348,710
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):	-	-	-	-
Salvage	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ 125,586	\$ 223,124	\$ -	\$ 348,710
Debits during year:				
Book cost of plant retired	14,556	43,843	-	58,399
Cost of Removal	-	-	-	-
Other Debits (specify):	-	-	-	-
alloc from parent company uif	7,289	-	-	7,289
Total Debits	\$ 21,845	\$ 43,843	\$ -	\$ 65,688
Balance end of year	\$ <u>1,412,522</u>	\$ <u>3,196,473</u>	\$ <u>-</u>	\$ <u>4,608,995</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year****	\$ 3,207	\$ 2,520	\$ -	\$ 5,727
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ 584	\$ 254	\$ -	\$ 838
Other Accounts (specify):	-	-	-	-
Total credits	\$ 584	\$ 254	\$ -	\$ 838
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ <u>3,791</u>	\$ <u>2,774</u>	\$ <u>-</u>	\$ <u>6,565</u>

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
NONE	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ _____

NONUTILITY PROPERTY (ACCOUNT 121)

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

Other Items may be grouped by classes of property.

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

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): ELECTRIC DEPOSIT - FLORIDA POWER	\$ 10,900
_____	_____
_____	_____
Total Special Deposits	\$ 10,900
OTHER SPECIAL DEPOSITS (Account 133): NONE	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ -

INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127

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

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

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 86,655	
Wastewater	85,109	
Other		
Total Customer Accounts Receivable		\$ 171,764
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	

Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	

Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 171,764
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ -	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
_____	_____	
_____	_____	
Total Additions		\$ -
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	_____	
_____	_____	
_____	_____	
Total accounts written off		\$ -
Balance end of year		\$ _____
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 171,764

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	_____ %	\$ _____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
Total		\$ _____

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

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

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

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

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
RATE CASE (NONE)	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
OTHER DEFERRED MAINTENANCE	\$ -	\$ 40,435
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ -	\$ 40,435
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
NONE	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ -	\$ 40,435

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

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

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

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

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

STATEMENT OF RETAINED EARNINGS

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ 878,667
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____ _____
	Total Credits:	\$ _____
	Debits: _____	\$ _____ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income	\$ 146,538
436	Appropriations of Retained Earnings: _____	_____ _____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____ _____
438	Common Stock Dividends Declared _____	_____ _____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>1,025,205</u>
Notes to Statement of Retained Earnings:		

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ -
Total	\$ _____

**OTHER LONG-TERM DEBT
ACCOUNT 224**

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

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

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232): NONE	_____ %		\$ _____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
Total Account 232			\$ _____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): NONE	_____ %		\$ _____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
Total Account 234			\$ _____

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ (826,043)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ (826,043)

UTILITY NAME: WEDGEFIELD UTILITIES INC

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$ _____		\$ _____	\$ _____	\$ _____
UTILITIES INC INTERCOMPANY INTEREST	-		86,842	86,842	-
Total Account 237.1	\$ _____		\$ 86,842	\$ 86,842	\$ _____
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$ _____		\$ _____	\$ _____	\$ _____
Customer Deposits	(177)	427	(167)		(344)
MISC ITEMS					
Total Account 237.2	\$ _____		\$ (167)	\$ _____	\$ (344)
Total Account 237 (1)	\$ _____		\$ 86,675	\$ 86,842	\$ (344)
INTEREST EXPENSED:					
Total accrual Account 237		237	86,842		
Less Capitalized Interest Portion of AFUDC:			-		
Net Interest Expensed to Account No. 427 (2)			\$ 86,842		

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

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

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

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

**OTHER DEFERRED CREDITS
ACCOUNT 253**

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

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>1,309,843</u>	\$ <u>3,723,972</u>	\$ <u>-</u>	\$ <u>5,033,815</u>
Add credits during year:	\$ <u>59,318</u>	\$ <u>166,500</u>	\$ <u>-</u>	\$ <u>225,818</u>
Less debit charged during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u><u>1,369,161</u></u>	\$ <u><u>3,890,472</u></u>	\$ <u><u>-</u></u>	\$ <u><u>5,259,633</u></u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>315,778</u>	\$ <u>941,191</u>	\$ <u>-</u>	\$ <u>1,256,969</u>
Debits during the year:	\$ <u>36,295</u>	\$ <u>117,531</u>	\$ <u>-</u>	\$ <u>153,826</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>352,073</u></u>	\$ <u><u>1,058,722</u></u>	\$ <u><u>-</u></u>	\$ <u><u>1,410,795</u></u>

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

1. The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ 146,538
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		225,818
Deductions recorded on books not deducted for return:		
Net Change - Deferred Maintenance		(35,608)
Net Change - Rate Case		91,373
Excess Tax Depreciation over Book Depreciation		(50,996)
Current FIT		148,860
Deferred FIT		(73,997)
Deferred SIT		(12,682)
		-
Income recorded on books not included in return:		
Interest During Construction		(1,391)
Deduction on return not charged against book income:		
Accting adjustments mandated by FPSC		(91)
Federal tax net income		\$ 437,824

Computation of tax :

437,824
 34%
 148,860

**WATER
OPERATION
SECTION**

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

WATER LISTING OF SYSTEM GROUPS

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

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

The water engineering schedules (W-11 through W-15) must be filed for each system in the group.

All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
WEDGEFIELD / ORANGE	404W 341S	

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 3,519,742
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	1,412,522
110	Accumulated Amortization	F-8	3,791
271	Contributions In Aid of Construction	W-7	1,369,161
252	Advances for Construction	F-20	-
Subtotal			\$ 734,268
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 352,073
Subtotal			\$ 1,086,341
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		38,204
	Other (Specify):		
WATER RATE BASE			\$ 1,124,545
WATER OPERATING INCOME		W-3	\$ 137,866
ORN (Water Operating Income / Water Rate Base)			12.26%

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

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

(3) Calculation consistent with last rate proceeding.

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 675,564
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ _____
401	Operating Expenses	W-10(a)	\$ 305,632
403	Depreciation Expense	W-6(a)	125,586
	Less: Amortization of CIAC	W-8(a)	(36,295)
	Net Depreciation Expense		\$ 89,291
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	584
	Taxes Other Than Income		
408.10	Utility Regulatory Assessment Fee		28,718
408.11	Property Taxes		49,140
408.12	Payroll Taxes		7,579
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 85,437
409.1	Income Taxes		112,220
410.10	Deferred Federal Income Taxes		(47,351)
410.11	Deferred State Income Taxes		(8,115)
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 537,698
	Utility Operating Income		\$ 137,866
	Add Back:		
469	Guaranteed Revenue (and AFPI)	W-9	\$ _____
413	Income From Utility Plant Leased to Others		_____
414	Gains (losses) From Disposition of Utility Property		_____
420	Allowance for Funds Used During Construction		143
	Total Utility Operating Income		\$ 138,009

UTILITY NAME: WEDGEFIELD UTILITIES, INC

SYSTEM NAME / COUNTY Orange County

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	4,428	-	-	4,428
304	Structures and Improvements	845,958	7,413	-	853,371
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	165,149	974	450	165,673
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	-	-	-
311	Pumping Equipment	136,809	10,499	2,902	144,406
320	Water Treatment Equipment	292,044	48,339	8,168	332,215
330	Distribution Reservoirs and Standpipes	56,355	14,579	720	70,214
331	Transmission and Distribution Mains	1,137,114	12,637	-	1,149,751
333	Services	300,914	26,145	1,074	325,985
334	Meters and Meter Installations	187,096	6,039	-	193,135
335	Hydrants	77,757	1,337	-	79,094
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	9,347	-	-	9,347
341	Transportation Equipment	65,349	4,877	-	70,226
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	59,517	4,159	1,242	62,434
344	Laboratory Equipment	7,564	994	-	8,558
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	3,075	-	-	3,075
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	41,343	6,487	-	47,830
TOTAL WATER PLANT		\$ 3,389,819	\$ 144,479	\$ 14,556	\$ 3,519,742

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

UTILITY NAME: WEDGEFIELD UTILITIES, INC

SYSTEM NAME / COUNTY Orange County

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 INTANGIBLE PLANT	.2 SOURCE OF SUPPLY AND PUMPING PLANT	.3 WATER TREATMENT PLANT	.4 TRANSMISSION AND DISTRIBUTION PLANT	.5 GENERAL PLANT
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
302	Franchises	-	-	-	-	-	-
303	Land and Land Rights	4,428	-	4,428	-	-	-
304	Structures and Improvements	853,371	-	853,371	-	-	-
305	Collecting and Impounding Reservoirs	-	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-	-
307	Wells and Springs	165,673	-	165,673	-	-	-
308	Infiltration Galleries and Tunnels	-	-	-	-	-	-
309	Supply Mains	-	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	-	-
311	Pumping Equipment	144,406	-	144,406	-	-	-
320	Water Treatment Equipment	332,215	-	-	332,215	-	-
330	Distribution Reservoirs and Standpipes	70,214	-	-	-	70,214	-
331	Transmission and Distribution Mains	1,149,751	-	-	-	1,149,751	-
333	Services	325,985	-	-	-	325,985	-
334	Meters and Meter Installations	193,135	-	-	-	193,135	-
335	Hydrants	79,094	-	-	-	79,094	-
336	Backflow Prevention Devices	-	-	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-	-	-
340	Office Furniture and Equipment	9,347	-	-	-	-	9,347
341	Transportation Equipment	70,226	-	-	-	-	70,226
342	Stores Equipment	-	-	-	-	-	-
343	Tools, Shop and Garage Equipment	62,434	-	-	-	-	62,434
344	Laboratory Equipment	8,558	-	-	-	-	8,558
345	Power Operated Equipment	-	-	-	-	-	-
346	Communication Equipment	3,075	-	-	-	-	3,075
347	Miscellaneous Equipment	-	-	-	-	-	-
348	Other Tangible Plant	47,830	-	-	-	-	47,830
TOTAL WATER PLANT		\$ 3,519,742	\$ -	\$ 1,167,878	\$ 332,215	\$ 1,818,179	\$ 201,470

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements			3.03%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs			3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment			5.00%
320	Water Treatment Equipment			4.55%
330	Distribution Reservoirs and Standpipes			2.70%
331	Transmission and Distribution Mains			2.33%
333	Services			2.50%
334	Meters and Meter Installations			5.00%
335	Hydrants			2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment			6.67%
341	Transportation Equipment			16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			6.25%
344	Laboratory Equipment			6.67%
345	Power Operated Equipment			
346	Communication Equipment			10.00%
347	Miscellaneous Equipment			
348	Other Tangible Plant			10.00%
Water Plant Composite Depreciation Rate *				

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

YEAR OF REPORT
31-Dec-05

UTILITY NAME: **WEDGEFIELD UTILITIES INC**

SYSTEM NAME / COUNTY : **Orange County**

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 334,883	\$ 28,705	\$ (1,360)	\$ 27,345
305	Collecting and Impounding Reservoirs			-	-
306	Lake, River and Other Intakes			-	-
307	Wells and Springs	55,302	6,243	-	6,243
308	Infiltration Galleries and Tunnels			-	-
309	Supply Mains			-	-
310	Power Generation Equipment			-	-
311	Pumping Equipment	80,286	7,552	-	7,552
320	Water Treatment Equipment	97,592	13,617	-	13,617
330	Distribution Reservoirs and Standpipes	31	1,648	-	1,648
331	Transmission and Distribution Mains	453,699	26,900	-	26,900
333	Services	56,822	7,633	-	7,633
334	Meters and Meter Installations	106,327	9,355	-	9,355
335	Hydrants	22,769	1,737	-	1,737
336	Backflow Prevention Devices			-	-
339	Other Plant Miscellaneous Equipment			-	-
340	Office Furniture and Equipment	9,746	1,880	(1,271)	609
341	Transportation Equipment	43,070	13,207	(5,863)	7,344
342	Stores Equipment			-	-
343	Tools, Shop and Garage Equipment	30,606	4,545	(310)	4,235
344	Laboratory Equipment	2,432	452	(7)	445
345	Power Operated Equipment			-	-
346	Communication Equipment	3,453	535	(228)	307
347	Miscellaneous Equipment			-	-
348	Other Tangible Plant	11,763	1,577	1,750	3,327
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,308,781	\$ 125,586	\$ (7,289)	\$ 118,297

OTHER CREDITS column (E) * are due to allocation of UIF plant Accounting adjustments mandated by FPSC

* Specify nature of transaction

Use () to denote reversal entries.

W-6(a)
GROUP _____

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

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

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$ -	\$ -	\$ -	\$ -	\$ 362,228
305	Collecting and Impounding Reservoirs	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-
307	Wells and Springs	450	-	-	450	61,095
308	Infiltration Galleries and Tunnels	-	-	-	-	-
309	Supply Mains	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	-
311	Pumping Equipment	2,902	-	-	2,902	84,936
320	Water Treatment Equipment	8,168	-	-	8,168	103,041
330	Distribution Reservoirs and Standpipes	720	-	-	720	959
331	Transmission and Distribution Mains	-	-	-	-	480,599
333	Services	1,074	-	-	1,074	63,381
334	Meters and Meter Installations	-	-	-	-	115,682
335	Hydrants	-	-	-	-	24,506
336	Backflow Prevention Devices	-	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-	-
340	Office Furniture and Equipment	-	-	-	-	10,355
341	Transportation Equipment	-	-	-	-	50,414
342	Stores Equipment	-	-	-	-	-
343	Tools, Shop and Garage Equipment	1,242	-	-	1,242	33,599
344	Laboratory Equipment	-	-	-	-	2,877
345	Power Operated Equipment	-	-	-	-	-
346	Communication Equipment	-	-	-	-	3,760
347	Miscellaneous Equipment	-	-	-	-	-
348	Other Tangible Plant	-	-	-	-	15,090
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 14,556	\$ -	\$ -	\$ 14,556	\$ 1,412,522

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>1,309,843</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>59,318</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u> -</u>
Total Credits		\$ <u>59,318</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>1,369,161</u>

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

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

WATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
 MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
WATER CONNECTIONS FEES	77	\$ 640	\$ 49,280
WATER CONNECTIONS FEES	73	110	8,030
WATER CONNECTIONS FEES	1	1,668	1,668
WATER CONNECTIONS FEES	2	170	340
Total Credits			\$ <u>59,318</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 315,778
Debits during the year:	
Accruals charged to Account 272	\$ 36,295
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 36,295
Credits during the year (specify) :	
_____	\$ -
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>352,073</u>

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-05

SYSTEM NAME / COUNTY : Orange County

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
<u>None</u>		\$ _____

Total Credits		\$ _____ -

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

(A)	(B)	(C)	(D)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Unmetered Water Revenues			-
Total Metered Sales	675,564	675,564	-
Total Fire Protection Revenue			-
Other Sales to Public Authorities			-
Sales to Irrigation Customers			-
Sales for Resale			-
Interdepartmental Sales			-
Total Other Water Revenue			-
Total Water Operating Revenue	675,564	675,564	-
Less: Expense for Purchased Water from FPSC Regulated Utility			-
Net Water Operating Revenues	675,564	675,564	-

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	1,489	1,566	672,380
461.2	Sales to Commercial Customers			
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,489	1,566	\$ 672,380
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,489	1,566	\$ 672,380
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			3,184
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 3,184
Total Water Operating Revenues				\$ 675,564

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

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 78,451	\$ 17,259	\$ 4,707
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	18,018	3,964	1,081
610	Purchased Water			
615	Purchased Power	25,604		
616	Fuel for Power Purchased			
618	Chemicals	50,228	50,228	
620	Materials and Supplies	46,152	18,461	4,615
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	1,452		
633	Contractual Services - Legal	94		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing			
636	Contractual Services - Other	1,537		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	13,113	2,885	787
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Comp.			
659	Insurance - Other	9,206	2,025	552
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	46,099		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	3,110		
675	Miscellaneous Expenses	12,568		
Total Water Utility Expenses		\$ 305,632	\$ 94,822	\$ 11,742

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY :

Orange County

WATER EXPENSE ACCOUNT MATRIX					
.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 17,259	\$ 4,707	\$ 27,458	\$ 7,061	\$	\$
3,964	1,081	6,306	1,622		
25,604					
		19,384	3,692		1,452
		0			94
				769	768
2,885	787	4,590	1,179		
2,025	552	3,222	830		
					46,099
				3,110	
				6,284	6,284
\$ 51,737	\$ 7,127	\$ 60,960	\$ 14,384	\$ 10,163	\$ 54,697

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	*WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		14.559	0.046	14.513	10.865
February		14.272	0.060	14.212	11.267
March		11.682	0.201	11.481	9.406
April		13.084	0.038	13.046	11.223
May		14.315	0.058	14.257	11.445
June		10.400	0.025	10.375	11.481
July		13.331	0.065	13.266	11.530
August		14.053	1.302	12.751	10.856
September		14.485	0.237	14.248	12.060
October		12.933	0.228	12.705	12.519
November		14.629	0.413	14.216	10.906
December		13.222	0.594	12.628	12.290
Total for Year		160.965	3.267	157.698	135.848

*Reflects final accounts, adjustments, etc. for billing period 1/7/05 to 1/6/06

If water is purchased for resale, indicate the following:

Vendor N/A

Point of delivery _____

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

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1	400 gpm	576,000	Deep Well
Well #2	600 gpm	864,000	Deep Well
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT
31-Dec-05

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>0.576 mgpd</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>Ion Exchange Softening</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>
Gravity (in GPM/square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>

UTILITY NAME:

WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY :

WEDGEFIELD / ORANGE

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,530	1,530
5/8"	Displacement	1.0	28	28
3/4"	Displacement	1.5		
1"	Displacement	2.5	3	7.5
1 1/2"	Displacement or Turbine	5.0	2	10.0
2"	Displacement, Compound or Turbine	8.0	5	40.0
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>1615.5</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

ERC Calculation:

$$131.299/1530/365 = 235 \text{ gpd} = 1 \text{ ERC}$$

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT
31-Dec-05

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 1,835

2. Maximum number of ERCs * which can be served. 1,835

3. Present system connection capacity (in ERCs *) using existing lines. 1,835

4. Future connection capacity (in ERCs *) upon service area buildout. 1,835

5. Estimated annual increase in ERCs *. 125

6. Is the utility required to have fire flow capacity? Yes

If so, how much capacity is required? 500 gpm

7. Attach a description of the fire fighting facilities. 55 fire hydrants and 2000 gpm fire pump

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. _____

Convert disinfection system to chloramination - 2005

9. When did the company last file a capacity analysis report with the DEP? N/A

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

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

b. Have these plans been approved by DEP? N/A

c. When will construction begin? N/A

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 # 3480419

12. Water Management District Consumptive Use Permit # 3302

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

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

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

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME:

WEDGEFIELD UTILITIES INC

<p align="center">YEAR OF REPORT 31-Dec-05</p>
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WASTEWATER LISTING OF SYSTEM GROUPS

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

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

The wastewater engineering schedules (S-11 and S-12) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-12) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
<u>WEDGEFIELD / ORANGE</u>	<u>404W 341S</u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
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UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 7,088,706
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	<u>3,196,473</u>
110	Accumulated Amortization	F-8	<u>2,774</u>
271	Contributions In Aid of Construction	S-7	<u>3,890,472</u>
252	Advances for Construction	F-20	<u>-</u>
Subtotal			\$ <u>(1,013)</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ <u>1,058,722</u>
Subtotal			\$ <u>1,057,709</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	<u>-</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>-</u>
	Working Capital Allowance (3)		<u>51,818</u>
	Other (Specify):		
WASTEWATER RATE BASE			\$ <u>1,109,527</u>
WASTEWATER OPERATING INCOME		S-3	\$ <u>95,311</u>
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u><u>8.59%</u></u>

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

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

(3) Calculation consistent with last rate proceeding.

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 734,568
530	Less: Guaranteed Revenue (and AFPI)	S-9A	
	Net Operating Revenues		\$ 734,568
401	Operating Expenses	S-10A	\$ 414,542
403	Depreciation Expense	S-6A	223,124
	Less: Amortization of CIAC	S-8A	(117,531)
	Net Depreciation Expense		\$ 105,593
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	254
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		31,224
408.11	Property Taxes		48,264
408.12	Payroll Taxes		7,442
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 86,930
409.1	Income Taxes		63,151
410.10	Deferred Federal Income Taxes		(26,646)
410.11	Deferred State Income Taxes		(4,567)
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 639,257
	Utility Operating Income		\$ 95,311
530	Add Back: Guaranteed Revenue (and AFPI)	S-9A	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		1,248
	Total Utility Operating Income		\$ 96,559

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY Orange County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 10,165	\$ -	\$ -	\$ 10,165
352	Franchises				
353	Land and Land Rights	96,500	-		96,500
354	Structures and Improvements	578,910	3,074,044	-	3,652,954
355	Power Generation Equipment				
360	Collection Sewers - Force	685,063	18,683	3,966	699,780
361	Collection Sewers - Gravity	1,533,511	3,461	-	1,536,972
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services	465	-		465
367	Reuse Meters and Meter Installations	2,436	-		2,436
370	Receiving Wells				
371	Pumping Equipment				
374	Reuse Distribution Reservoirs	4,225	-		4,225
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	1,940	75		2,015
381	Plant Sewers	3,643,334	(2,943,808)	39,877	659,649
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	372,097	-		372,097
390	Office Furniture and Equipment	10,064	-		10,064
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	35,743	139		35,882
394	Laboratory Equipment	4,565	-		4,565
395	Power Operated Equipment				
396	Communication Equipment	937	-		937
397	Miscellaneous Equipment				
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 6,979,955	\$ 152,594	\$ 43,843	\$ 7,088,706

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

Acting adjustments mandated by FPSC

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (f)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
351	Organization	\$ 10,165						
352	Franchises							
353	Land and Land Rights		96,500					
354	Structures and Improvements		3,652,954					
355	Power Generation Equipment		-					
360	Collection Sewers - Force		699,780					
361	Collection Sewers - Gravity		1,536,972					
362	Special Collecting Structures		-					
363	Services to Customers		-					
364	Flow Measuring Devices		-					
365	Flow Measuring Installations		-					
366	Reuse Services		465					
367	Reuse Meters and Meter Installations		2,436					
370	Receiving Wells			-				
371	Pumping Equipment			-				
374	Reuse Distribution Reservoirs			4,225				
375	Reuse Transmission and Distribution System						2,015	
380	Treatment and Disposal Equipment				659,649			
381	Plant Sewers				-			
382	Outfall Sewer Lines				372,097			
389	Other Plant Miscellaneous Equipment				-			10,064
390	Office Furniture and Equipment							-
391	Transportation Equipment							-
392	Stores Equipment							35,882
393	Tools, Shop and Garage Equipment							4,565
394	Laboratory Equipment							-
395	Power Operated Equipment							937
396	Communication Equipment							-
397	Miscellaneous Equipment							-
398	Other Tangible Plant							-
	Total Wastewater Plant	\$ 10,165	\$ 5,989,107	\$ 4,225	\$ 1,031,746	\$ -	\$ 2,015	\$ 51,448

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
354	Structures and Improvements			3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force			3.33%
361	Collection Sewers - Gravity			2.22%
362	Special Collecting Structures			
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			2.00%
367	Reuse Meters and Meter Installations			2.00%
370	Receiving Wells			
371	Pumping Equipment			
375	Reuse Transmission and Distribution System			2.00%
380	Treatment and Disposal Equipment			5.56%
381	Plant Sewers			
382	Outfall Sewer Lines			2.86%
389	Other Plant Miscellaneous Equipment			
390	Office Furniture and Equipment			6.67%
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			6.25%
394	Laboratory Equipment			6.67%
395	Power Operated Equipment			
396	Communication Equipment			10.00%
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *				

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 172,060	\$ 18,592	\$ 1,399,420	\$ 1,418,012
355	Power Generation Equipment			-	-
360	Collection Sewers - Force	265,355	23,225	-	23,225
361	Collection Sewers - Gravity	693,450	35,932	-	35,932
362	Special Collecting Structures			-	-
363	Services to Customers	-	-	-	-
364	Flow Measuring Devices			-	-
365	Flow Measuring Installations			-	-
366	Reuse Services			-	-
367	Reuse Meters and Meter Installations			-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	-	-	-	-
375	Reuse Transmission and Distribution System			-	-
380	Treatment and Disposal Equipment	1,587,633	129,682	(1,399,420)	(1,269,738)
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	248,550	12,391	-	12,391
389	Other Plant Miscellaneous Equipment			-	-
390	Office Furniture and Equipment	11,048	671	-	671
391	Transportation Equipment			-	-
392	Stores Equipment			-	-
393	Tools, Shop and Garage Equipment	35,018	2,234	-	2,234
394	Laboratory Equipment	2,517	304	-	304
395	Power Operated Equipment			-	-
396	Communication Equipment	1,561	93	-	93
397	Miscellaneous Equipment			-	-
398	Other Tangible Plant			-	-
Total Depreciable Wastewater Plant in Service		\$ 3,017,192	\$ 223,124	\$ -	\$ 223,124

Accounting adjustments mandated by FPSC

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-j) (k)
(a)	(b)	(g)	(h)	(i)	(j)	(k)
354	Structures and Improvements	\$ -	\$ -	\$ -	\$ -	\$ 1,590,072
355	Power Generation Equipment	-	-	-	-	-
360	Collection Sewers - Force	3,966	-	-	3,966	284,614
361	Collection Sewers - Gravity	-	-	-	-	729,382
362	Special Collecting Structures	-	-	-	-	-
363	Services to Customers	-	-	-	-	-
364	Flow Measuring Devices	-	-	-	-	-
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-	-
370	Receiving Wells	-	-	-	-	-
371	Pumping Equipment	-	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-	-
380	Treatment and Disposal Equipment	39,877	-	-	39,877	278,018
381	Plant Sewers	-	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-	260,941
389	Other Plant Miscellaneous Equipment	-	-	-	-	-
390	Office Furniture and Equipment	-	-	-	-	11,719
391	Transportation Equipment	-	-	-	-	-
392	Stores Equipment	-	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-	37,252
394	Laboratory Equipment	-	-	-	-	2,821
395	Power Operated Equipment	-	-	-	-	-
396	Communication Equipment	-	-	-	-	1,654
397	Miscellaneous Equipment	-	-	-	-	-
398	Other Tangible Plant	-	-	-	-	-
Total Depreciable Wastewater Plant in Service						\$ 43,843
						\$ -
						\$ 43,843

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

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-05

SYSTEM NAME / COUNTY : Orange County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>3,723,972</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ <u>166,500</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	<u>-</u>
Total Credits		\$ <u>166,500</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>3,890,472</u>

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
SEWER CONNECTIONS FEES	74	\$ 2,250	\$ 166,500
_____	_____	_____	-
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ <u>166,500</u>

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 941,191
Debits during the year:	
Accruals charged to Account 272	\$ 117,531
Other debits (specify) :	_____
_____	_____
Total debits	\$ 117,531
Credits during the year (specify) :	\$ _____
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>1,058,722</u>

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-05

	(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)	
Gross Revenues:				-
Total Flat-Rate Revenues				-
Total Measured Revenues	734,568	734,568		-
Revenues from Public Authorities				-
Revenues from Other Systems				-
Interdepartmental Revenues				-
Total Other Wastewater Revenues				-
Reclaimed Water Sales				-
Total Wastewater Operating Revenue	734,568	734,568		-
Less: Expense for Purchased Wastewater from FPSC Regulated Utility				-
Net Wastewater Operating Revenues	734,568	734,568		-

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues	1,465	1,538	\$ 731,104
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues	1,465	1,538	\$ 731,104
522.1	Measured Revenues: Residential Revenues			
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues			\$
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		<u>1,465</u>	<u>1,538</u>	\$ <u>731,104</u>
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$
531	Sale of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			3,464
Total Other Wastewater Revenues				\$ 3,464

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY : Orange County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues	_____	_____	\$ _____
540.2	Commercial Reuse Revenues	_____	_____	_____
540.3	Industrial Reuse Revenues	_____	_____	_____
540.4	Reuse Revenues From Public Authorities	_____	_____	_____
540.5	Other Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenues	_____	_____	\$ _____
541.1	Measured Reuse Revenues: Residential Reuse Revenues	_____	_____	_____
541.2	Commercial Reuse Revenues	_____	_____	_____
541.3	Industrial Reuse Revenues	_____	_____	_____
541.4	Reuse Revenues From Public Authorities	_____	_____	_____
541	Total Measured Reuse Revenues	_____	_____	\$ _____
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ _____
Total Wastewater Operating Revenues				\$ <u>734,568</u>

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

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY Orange County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 82,571	\$ 2,477	\$ 9,909	\$ 16,514	\$ 4,129	\$ 39,634	\$ 9,908
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	17,696	531	1,239	2,124	885	5,309	2,124
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	58,166			20,789		58,166	
715	Purchased Power	83,156					62,367	
716	Fuel for Power Purchased							
718	Chemicals	12,557					12,557	
720	Materials and Supplies	87,327	3,493	13,972	20,958	5,240	34,931	8,733
731	Contractual Services-Engineering	-						
732	Contractual Services - Accounting	1,425						
733	Contractual Services - Legal	93						
734	Contractual Services - Mgt. Fees	-						
735	Contractual Services - Testing							
736	Contractual Services - Other	1,509						
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses	-	-	-	-	-	-	-
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workman's Comp.							
759	Insurance - Other	9,042						
760	Advertising Expense							
766	Regulatory Commission Expenses							
767	- Amortization of Rate Case Expense	45,276						
770	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	3,381						
775	Miscellaneous Expenses	12,343						
Total Wastewater Utility Expenses		\$ 414,542	\$ 6,501	\$ 25,120	\$ 60,385	\$ 10,254	\$ 212,964	\$ 20,765

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (f)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$					
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits	5,484					
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering		0				
732	Contractual Services - Accounting		1,425				
733	Contractual Services - Legal		93				
734	Contractual Services - Mgt. Fees		0				
735	Contractual Services - Testing		0				
736	Contractual Services - Other	755	754				
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workman's Comp.						
759	Insurance - Other		9,042				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		45,276				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	3,381					
775	Miscellaneous Expenses	6,172	6,171				
Total Wastewater Utility Expenses		\$ 15,792	\$ 62,761	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT 31-Dec-05

SYSTEM NAME / COUNTY :

WEDGEFIELD / ORANGE

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,530	1,530
5/8"	Displacement	1.0	6	6
3/4"	Displacement	1.5		
1"	Displacement	2.5	1	2.5
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	1	8
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				<u>1,556.5</u>

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

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

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

For wastewater only utilities:

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

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

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

ERC Calculation:

$$105.039/1530/365 = 188 \text{ gallons per day} = 1 \text{ ERC}$$

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	<u>0.368 mgd</u>	_____	_____
Basis of Permit Capacity (1)	<u>AADF</u>	_____	_____
Manufacturer	<u>DAVCO</u>	_____	_____
Type (2)	<u>Contact Stabilization</u>	_____	_____
Hydraulic Capacity	<u>0.400 mgd</u>	_____	_____
Average Daily Flow	<u>0.203</u> mgd	_____	_____
Total Gallons of Wastewater Treated	<u>74.245</u> mg	_____	_____
Method of Effluent Disposal	<u>Golf course & spray fields</u>	_____	_____

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

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: WEDGEFIELD UTILITIES, INC.

YEAR OF REPORT
31-Dec-05

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 1,504
2. Maximum number of ERCs* which can be served 2,405
3. Present system connection capacity (in ERCs*) using existing lines 1,835 lots
4. Future connection capacity (in ERCs*) upon service area buildout 1,835 lots
5. Estimated annual increase in ERCs* 86
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
2006 - Construct reject pump station; 2005 - Archer Road sewer main repair
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. Wedgefield Golf and Country Club - 0.368 mgd on site per permit
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? N/A
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? N/A
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? 2003
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? N/A
 - c. When will construction begin? N/A
 - 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 # FLA010900

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