

CLASS "A" OR "B"
WATER and/or WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WS-770-05
Grenelefe Resort Utility, Inc.

Exact Legal Name of Respondent

589-W / 507-S

Certificate Numbers

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2005

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

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April 19, 2006

Officers and Directors
Grenelefe Resort Utility, Inc.

We have compiled the 2005 Annual Report of Grenelefe Resort Utility, Inc. in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of Grenelefe Resort Utility, Inc. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

This report is presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

We are not independent with respect to Grenelefe Resort Utility, Inc.

Cronin, Jackson, Nixon & Wilson

CRONIN, JACKSON, NIXON & WILSON

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EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: Grenelefe Resort Utility, Inc.

YEAR OF REPORT December 31, 2005

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

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

Items Certified

1.	2.	3.	4.
()	()	()	()

(signature of the chief executive officer of the utility) *

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



 (signature of the 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.

The Company has engaged Cronin, Jackson, Nixon, and Wilson, CPA's to assist in establishing the Uniform System of Accounts. This work is not yet complete. The enclosed balances conform to thopse established in the Certificate Transfer Order (PSC-05-0142-PAA-WS).

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2005

Grenelefe Resort Utility, Inc.

County: Polk

(Exact Name of Utility)

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

5601 Windhover Dr
Orlando, FL 32819

Telephone: (407) 351-3350

e-Mail Address: N/A

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number N/A

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

Robert C. Nixon, CPA
Cronin, Jackson, Nixon & Wilson, CPA's, PA
2560 Gulf-to-Bay Blvd, Suite 200
Clearwater, Florida 33765

Telephone: (727) 791-4020

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

5601 Windhover Dr
Orlando, FL 32819

Telephone: (407) 351-3350

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

Cronin, Jackson, Nixon and Wilson, CPA's

Date of original organization of the utility: 03/26/90

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 percent or more of the voting securities of the utility:

Name	Percent Ownership
1. Central Florida Investments	100 %
2.	%
3.	%
4.	%
5.	%
6.	%
7.	%
8.	%
9.	%
10.	%

UTILITY NAME: Grenelefe Resort Utility, Inc.

YEAR OF REPORT December 31, 2005
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**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
Martin Freidman (850) 877-6555	Attorney	Rose, Sundstrom & Bentley	Legal matters
Robert Nixon (727) 791-4020	CPA	Cronin, Jackson, Nixon and Wilson, CPA's	Accounting and rate matters

- (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.

UTILITY NAME: Grenelefe Resort Utility, Inc.

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.**

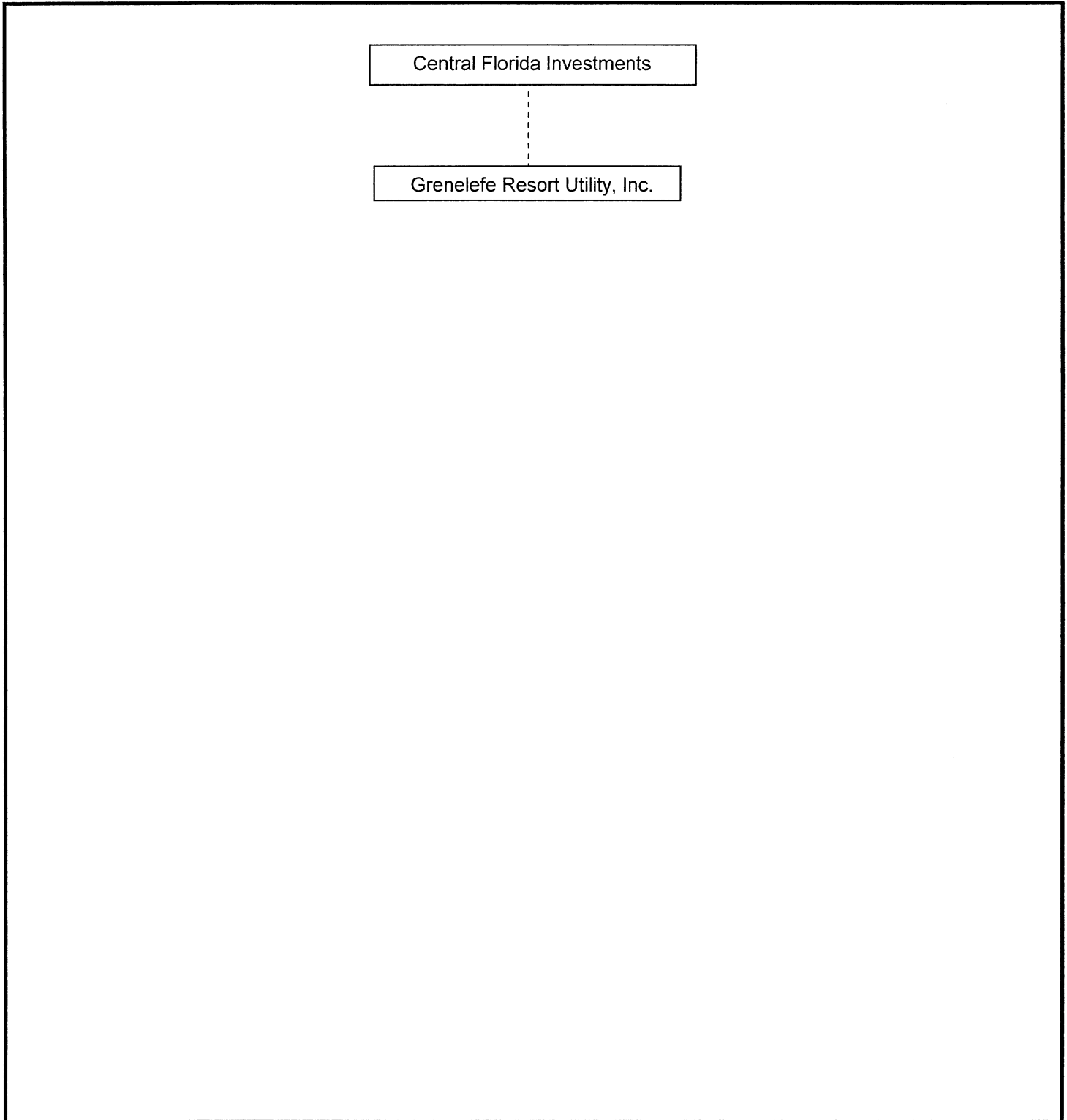
- (A) The Utility serves the Grenelefe Golf and Tennis Club and private residential and commercial customers. The Utility was placed under the jurisdiction of the FPSC in May, 1996. The present ownership acquired the Utility out of bankruptcy auction in June, 2002.
- (B) The Company provides water and sewer services.
- (C) The Utilities goals continue to be the providing of quality water and sewer service and earning a fair rate of return on the investment in plant in service.
- (D) Water and sewer services
- (E) The Utility is currently built out and no further expansion or development is projected.
- (F) None

UTILITY NAME: Greenelefe Resort Utility, Inc.

YEAR OF REPORT December 31, 2005
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PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/05

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



UTILITY NAME: Grenelefe Resort Utility, Inc.

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 UTILITY (c)	OFFICERS COMPENSATION (d)
David A Siegel	President/CEO	10 % % % % % % % % % %	\$ None \$ \$ \$ \$ \$ \$ \$ \$ \$

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
			\$ None \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

UTILITY NAME: Grenelefe Resort Utility, Inc.

YEAR OF REPORT December 31, 2005
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BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, and 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)
None		\$	

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

UTILITY NAME: Grenelefe Resort Utility, Inc.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all 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)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
David A Siegel	Executive	President	Westgate Resorts Ltd Central Florida Investments 5601 Windhover Dr

UTILITY NAME: Grenelefe Resort Utility, Inc.

BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER 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 sewer 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 revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: Grenelefe Resort Utility, Inc.

YEAR OF REPORT December 31, 2005
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

<ul style="list-style-type: none"> - management, legal and accounting services - computer services - engineering & construction services - repairing and servicing of equipment 	<ul style="list-style-type: none"> - 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 or (S)old (d)	AMOUNT (e)
Central Florida Investments	Management, G&A salaries/benefits/taxes Accounting, legal, and management			\$ 70,000

UTILITY NAME: Grenelefe Resort Utility, Inc.

YEAR OF REPORT December 31, 2005
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

- | | |
|--|---|
| <p>1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> - 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. - writeoff of bad debts or loans. | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> (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 (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. |
|--|---|

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)
None		\$	\$	\$	\$

FINANCIAL SECTION

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 6,419,556	\$ 6,334,079
108-110	Less: Accumulated Depreciation and Amortization	F-8	(4,234,495)	(4,111,461)
Net Plant			2,185,061	2,222,618
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			2,185,061	2,222,618
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 and Investments				
CURRENT AND ACCRUED ASSETS				
131	Cash			
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	136,425	150,026
145	Accounts Receivable from Associated Companies	F-12	22,577	15,489
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		446	
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			159,448	165,515

* Not Applicable for Class B Utilities

UTILITY NAME: Grenelefe Resort Utility, Inc.

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13		
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14		
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits				
TOTAL ASSETS AND OTHER DEBITS			\$ 2,344,509	\$ 2,388,133

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

UTILITY NAME: Grenelefe Resort Utility, Inc.

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1	\$ -
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		1,248,722	1,248,723
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit) (Members Equity)	F-16	(596,873)	(620,711)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			651,850	628,012
LONG TERM DEBT				
221	Bonds	F-15		
222*	Reacquire 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		7,433	87,076
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits			
236	Accrued Taxes		25,682	9,287
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	68,418	
Total Current and Accrued Liabilities			101,533	96,363

* Not Applicable for Class B Utilities

UTILITY NAME: Grenelefe Resort Utility, Inc.

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	3,350,836	3,349,756
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,759,710)	(1,685,998)
Total Net C.I.A.C.			1,591,126	1,663,758
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 2,344,509	\$ 2,388,133

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 464,616	\$ 496,658
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			464,616	496,658
401	Operating Expenses	F-3(b)	367,929	375,048
403	Depreciation Expense	F-3(b)	124,719	123,034
	Less: Amortization of CIAC	F-22	(92,098)	(73,712)
Net Depreciation Expense			32,621	49,322
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	50,666	48,029
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
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			451,216	472,399
Net Utility Operating Income			13,400	24,259
469/530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			13,400	24,259

* For each account, column e should agree with columns f, g + h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 307,948 N/A	\$ 188,710	N/A
307,948	188,710	-
216,563	158,485	
88,978 (62,590)	34,056 (11,122)	
26,388	22,934	-
21,530	26,499	
264,481	207,918	
43,467	(19,208)	
43,467	(19,208)	N/A

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 13,400	\$ 24,259
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income			
421	Miscellaneous Nonutility Revenue		270	133
426	Miscellaneous Nonutility Expenses			(462)
Total Other Income and Deductions			270	(329)
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		92
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense				92
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			13,670	23,838

Explain Extraordinary Income:

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	\$ 3,451,023	\$ 2,968,533
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(1,895,465)	(2,339,030)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(2,301,401)	(1,049,435)
252	Advances for Construction	F-20		
Subtotal			(745,843)	(419,932)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	1,195,255	564,455
Subtotal			449,412	144,523
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		27,070	19,811
	Other (Specify): Completed construction not classified		-	-
RATE BASE			\$ 476,482	\$ 164,334
NET UTILITY OPERATING INCOME			\$ 43,467	\$ (19,208)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			9.12 %	-- %

NOTES:

- (1) Estimated if not known.
 - (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 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	\$ 651,850	100.00 %	8.88 %	8.88 %
Preferred Stock			- %	
Long Term Debt				
Customer Deposits			- %	
Tax Credits - Zero Cost			- %	
Tax Credits - Weighted Cost			- %	
Deferred Income Taxes			- %	
Other (Explain)			- %	
			- %	
Total	\$ 651,850	100.00 %		8.88 %

(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: 8.88 %

Commission order approving Return on Equity: Docket 050006-WS (Leverage Formula)

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate: None %

Commission order approving AFUDC rate: _____

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

UTILITY NAME: Grenelefe Resort Utility, Inc.

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 3,451,023	\$ 2,968,533	N/A	\$ 6,419,556
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
Total Utility Plant		\$ 3,451,023	\$ 2,968,533	N/A	\$ 6,419,556

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment N/A	\$ -	\$ -	\$ -	\$ -
					-
					-
					-
					-
					-
					-
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization N/A	\$ -	\$ -	\$ -	\$ -
					-
					-
					-
					-
					-
					-
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 1,806,486	\$ 2,304,975	N/A	\$ 4,111,461
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	88,978	34,056		123,034
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Rounding	1	(1)		
Salvage				
Other Credits (specify) :				
Total credits	88,979	34,055		123,034
Debits during year:				
Book cost of plant retired	-	-		
Cost of removal				
Other debits (specify)				
Total debits				
Balance end of year	\$ 1,895,465	\$ 2,339,030	N/A	\$ 4,234,495

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits during year:				
Accruals charged:				
to Account 110.2 (2)				
Other Accounts (specify):				
Total credits				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				
Total debits				
Balance end of year	N/A	N/A	N/A	N/A

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

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
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): None	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	\$ -
Total Other Special Deposits	\$ -

UTILITY NAME: Grenelefe Resort Utility, Inc.

YEAR OF REPORT December 31, 2005

**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): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (Account 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (Account 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127)) N/A		\$ -
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):		
Combined Water & Wastewater	\$ 136,091	
Wastewater		
Other	334	
Total Customer Accounts Receivable		\$ 136,425
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
_____	\$ -	

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

Total Notes Receivable		
Total Accounts and Notes Receivable		<u>136,425</u>
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year	-	
Collections 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		<u>\$ 136,425</u>

UTILITY NAME: Grenelefe Resort Utility, Inc.

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
Receivable from CFI	\$ 22,577
Total	\$ 22,577

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)	TOTAL (c)
None	\$ -
Total	\$ -

UTILITY NAME: Grenelefe Resort Utility, Inc.

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
 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):		
N/A	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	_____	_____
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ -	\$ -

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
_____	_____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ -

UTILITY NAME: Grenelefe Resort Utility, Inc.

MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186

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

UTILITY NAME: Grenelefe Resort Utility, Inc.

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
COMMON STOCK		
Par or stated value per share	\$ 1.00	\$ 1
Shares authorized		1
Shares issued and outstanding		1
Total par value of stock issued	\$ -	\$ 1
Dividends declared per share for year	None	None
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	None	None

* 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)	
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

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

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 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 (Deficit)	\$ (620,711)
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	23,838
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	
	Year end Balance	(596,873)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____

214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (596,873)

Notes to Statement of Retained Earnings:

UTILITY NAME: Grenelefe Resort Utility, Inc.

YEAR OF REPORT
December 31, 2005

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ -
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			NONE

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

UTILITY NAME: Grenelefe Resort Utility, Inc.

NOTES PAYABLE (ACCTS. 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): N/A			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): N/A			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
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)
None	\$ -
Total	

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

DESCRIPTION OF DEBT (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					
None	\$ -		\$ -	\$ -	\$ -
	-				
Total Account No. 237.1	-				-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
RAF - Interest	-	427.0	92	92	-
Total Account 237.2	-		92	92	
Total Account 237 (1)	\$ -		\$ 92	\$ 92	\$ -
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 92		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 92		

(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

UTILITY NAME: Grenelefe Resort Utility, Inc.

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION (a)	BALANCE END OF YEAR (b)
Accrued Mangement Fee	\$ 70,000
Accrued Salaries	(1,582)
Total Miscellaneous Current and Accrued Liabilities	\$ 68,418

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

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

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

UTILITY NAME: Grenelefe Resort Utility, Inc.

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) N/A <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ - <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ - <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Regulatory Liabilities	\$ -	\$ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2) N/A <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ - <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ - <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ -	\$ -

UTILITY NAME: Grenelefe Resort Utility, Inc.

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 2,300,861	\$ 1,048,895	N/A	\$ 3,349,756
Add credits during year:	540	540		1,080
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 2,301,401	\$ 1,049,435	\$ -	\$ 3,350,836

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of year	\$ 1,132,665	\$ 553,333	N/A	\$ 1,685,998
Debits during year:	62,590	11,122		73,712
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 1,195,255	\$ 564,455		\$ 1,759,710

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

<p>1. The reconciliation should include the same detail as furnished on schedule M-1 of the federal income 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 computation of all tax accruals.</p> <p>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, assignment, or sharing of the consolidated tax among group members.</p>		
DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year	<u>F-3 (c)</u>	\$ <u>23,838</u>
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		-
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income		\$ <u>23,838</u>
Computation of tax:		
Utility is an operating division of a single member LLC; therefore, this Schedule is not applicable		

**WATER
OPERATION
SECTION**

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 3,451,023
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(1,895,465)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(2,301,401)
252	Advances for Construction	F-20	
	Subtotal		(745,843)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	1,195,255
	Subtotal		449,412
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		27,070
	Other (Specify): Completed Construction not Classified		-
	WATER RATE BASE		\$ 476,482
	UTILITY OPERATING INCOME	W-3	\$ 43,467
CHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)			9.12 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (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.

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	307,948
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		<u>307,948</u>
401	Operating Expenses	W-10(a)	216,563
403	Depreciation Expense	W-6(a)	88,978
	Less: Amortization of CIAC	W-8(a)	(62,590)
	Net Depreciation Expense		26,388
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		13,860
408.11	Property Taxes		2,933
408.12	Payroll Taxes		4,737
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		21,530
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		<u>264,481</u>
	Utility Operating Income		<u>43,467</u>
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		<u>\$ 43,467</u>

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
 December 31, 2005

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ -	\$ -	\$ -	\$ -
302	Franchises				
303	Land and Land Rights	7,000			7,000
304	Structure and Improvements	519,558	14,713		534,271
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	297,698			297,698
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	106,760			106,760
311	Pumping Equipment	69,268	9,501		78,769
320	Water Treatment Equipment	7,900			7,900
330	Distribution Reservoirs and Standpipes	74,120			74,120
331	Transmission and Distribution Mains	1,924,751			1,924,751
333	Services	98,148			98,148
334	Meters and Meter Installations	214,241	2,975		217,216
335	Hydrants	63,720	5,750		69,470
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment				
340	Office Furniture and Equipment	12,820			12,820
341	Transportation Equipment	13,920			13,920
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	2,870			2,870
344	Laboratory Equipment				
345	Power Operated Equipment	1,130			1,130
346	Communication Equipment	1,800			1,800
347	Miscellaneous Equipment	2,380			2,380
348	Other Tangible Plant				
	TOTAL WATER PLANT	\$ 3,418,084	\$ 32,939	\$ -	\$ 3,451,023

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

W-4(a)
 GROUP 1

UTILITY NAME: Grenelefe Resort Utility, Inc.
SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
 December 31, 2005

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization		\$ -				
302	Franchises						
303	Land and Land Rights	7,000		\$ 7,000			
304	Structure and Improvements	534,271		9,886	524,385		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	297,698		297,698			
308	Infiltration Galleries and Tunnels						
309	Supply Main Grenelefe / Polk						
310	Power Generation Equipment	106,760		106,760			
311	Pumping Equipment	78,769		78,769			
320	Water Treatment Equipment	7,900			7,900		
330	Distribution Reservoirs and Standpipes	74,120				74,120	
331	Transmission and Distribution Mains	1,924,751				1,924,751	
333	Services	98,148				98,148	
334	Meters and Meter Installations	217,216				217,216	
335	Hydrants	69,470				69,470	
336	Backflow Prevention Devices						
339	Other Plant / Miscellaneous Equipment						
340	Office Furniture and Equipment	12,820					12,820
341	Transportation Equipment	13,920					13,920
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	2,870					2,870
344	Laboratory Equipment						
345	Power Operated Equipment	1,130					1,130
346	Communication Equipment	1,800					1,800
347	Miscellaneous Equipment	2,380					2,380
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 3,451,023	\$ -	\$ 500,113	\$ 532,285	\$ 2,383,705	\$ 34,920

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

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)
301	Organization		%	%
302	Franchises		%	%
304	Structure and Improvements	32	%	3.13 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains		%	%
310	Power Generation Equipment	20	%	5.00 %
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes	37	%	2.70 %
331	Transmission and Distribution Mains	43	%	2.33 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
336	Backflow Prevention Devices		%	%
339	Other Plant / Miscellaneous Equipment		%	%
340	Office Furniture and Equipment	6	%	16.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment		%	%
345	Power Operated Equipment	12	%	8.33 %
346	Communication Equipment	10	%	10.00 %
347	Miscellaneous Equipment	15	%	6.67 %
348	Other Tangible Plant		%	%
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.

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
 December 31, 2005

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)
301	Organization	\$ -	\$ -	\$ -	\$ -
302	Franchises				
304	Structure and Improvements	216,652	16,493		16,493
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	202,672	9,914		9,914
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	106,760	-		
311	Pumping Equipment	69,268	238		238
320	Water Treatment Equipment	7,357	359		359
330	Distribution Reservoirs and Standpipes	48,061	2,001		2,001
331	Transmission and Distribution	863,352	44,845	1	44,846
333	Services	47,621	2,454		2,454
334	Meters and Meter Installations	182,368	10,787		10,787
335	Hydrants	28,211	1,479		1,479
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment				
340	Office Furniture and Equipment	12,820	-		
341	Transportation Equipment	13,920	-		
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	2,418	180		180
344	Laboratory Equipment				
345	Power Operated Equipment	1,061	69		69
346	Communication Equipment	1,800	-		
347	Miscellaneous Equipment	2,145	159		159
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,806,486	\$ 88,978	\$ 1	\$ 88,979

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

W-6(a)
 GROUP 1

UTILITY NAME: Grenelefe Resort Utility, Inc.
SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i+j)	BALANCE AT END OF YEAR (c+f-k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ -
302	Franchises					
304	Structure and Improvements					233,145
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					212,586
307	Wells and Springs					
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					106,760
311	Pumping Equipment					69,506
320	Water Treatment Equipment					7,716
330	Distribution Reservoirs and Standpipes					50,062
331	Transmission and Distribution					908,198
333	Services					50,075
334	Meters and Meter Installations					193,155
335	Hydrants					29,690
336	Backflow Prevention Devices					
339	Other Plant / Miscellaneous Equipment					
340	Office Furniture and Equipment					12,820
341	Transportation Equipment					13,920
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					2,598
344	Laboratory Equipment					
345	Power Operated Equipment					1,130
346	Communication Equipment					1,800
347	Miscellaneous Equipment					2,304
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 1,895,465

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT December 31, 2005

**CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 2,300,861
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	540
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		540
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 2,301,401

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: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

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)
Meter Connection	1	\$ 65	\$ 65
Capacity Charge	1	475	475
			-
			-
Total Credits			\$ <u>540</u>

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,132,665
Debits during year:	
Accruals charged to Account	62,590
Other Debits (specify):	
Total debits	62,590
Credits during year (specify):	
Total credits	
Balance end of year	\$ <u>1,195,255</u>

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	1,241	1,147	\$ 53,011
461.2	Metered Sales to Commercial Customers	214	229	45,406
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings	44	44	53,140
	Total Metered Sales	1,499	1,420	151,557
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	88	57	47,882
466	Sales for Resale Non-Potable Irrigation	130	129	108,509
467	Interdepartmental Sales			
	Total Water Sales	1,717	1,606	307,948
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			
	Total Water Operating Revenues			\$ 307,948

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

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

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	\$ 55,788	\$ 9,271	\$ 7,663
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	3,484	3,484	
610	Purchased Water			
615	Purchased Power	58,149		
616	Fuel for Power Production			
618	Chemicals	3,248		
620	Materials and Supplies	28,353		
631	Contractual Services - Engineering	3,300		
632	Contractual Services - Accounting	6,176		
633	Contractual Services - Legal	1,509		
634	Contractual Services - Mgt. Fees	48,000		
635	Contractual Services - Testing	306		
636	Contractual Services - Other	2,946	1,719	895
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expense	672	672	
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workmens Comp.	714		
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	3,918	211	573
Total Water Utility Expenses		\$ 216,563	\$ 15,357	\$ 9,131

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

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)
\$ 19,157	\$ -	\$ 7,663	\$ -	\$ 6,017	\$ 6,017
14,789		43,360			
3,248					
		28,353			
					3,300
					6,176
					1,509
				48,000	
306					
			183		149
					714
50					3,084
\$ 37,550		\$ 79,376	\$ 183	\$ 54,017	\$ 20,949

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		12,639	17	12,622	28,427
February		14,106	17	14,089	29,488
March		14,263	17	14,246	13,432
April		21,525	17	21,508	3,321
May		18,182	17	18,165	7,761
June		11,439	17	11,422	1,057
July		15,580	17	15,563	3,328
August		16,092	17	16,075	73,851
September		17,239	17	17,222	4,963
October		17,949	17	17,932	2,937
November		16,435	17	16,418	1,016
December		18,760	17	18,743	3,265
Total for year	N/A	194,209	204	194,005	172,846

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 #3	261,000 gpd	73,000	Aquifer
Well #4 (Non-potable)	261,000 gpd	52,000	Aquifer
Well #6	752,500 gpd	125,000	Aquifer
Well #7	395,600 gpd	64,000	Aquifer
Well #9	76,300 gpd	44,000	Aquifer
Well #10	752,500 gpd	15,000	Aquifer
Well #11 (Non-potable)	469,000 gpd	93,000	Aquifer

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	NON-POTABLE 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)	NON-POTABLE WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		1,050		1,050	1,050
February		6,228		6,228	6,228
March		4,348		4,348	4,348
April		7,219		7,219	7,219
May		7,052		7,052	7,052
June		2,085		2,085	2,085
July		3,347		3,347	3,347
August		3,560		3,560	3,560
September		6,904		6,904	6,904
October		3,243		3,243	3,243
November		2,046		2,046	2,046
December		2,581		2,581	2,581
Total for year	N/A	49,663	N/A	49,663	49,663

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 #12 (Non-potable)	175,000 gpd	34,000	Aquifer
Club Estates	82,300 gpd	30,000	Aquifer
Well #15	56,000 gpd	36,000	Aquifer

UTILITY NAME: Greenelefe Resort Utility, Inc.
SYSTEM NAME / COUNTY: Greenelefe / Polk

YEAR OF REPORT
December 31, 2005

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>1,512,000</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Activated Carbon Filtration; Anti-Corrosion, chlorination</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>125 psig</u>	Manufacturer	<u>Calgon</u>
Gravity (in GPM/square feet):	<u>2,100 gpm</u>	Manufacturer	<u>Calgon</u>

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

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	1,147	1,147
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	422	633
1"	Displacement	2.5	14	35
1 1/2"	Displacement or Turbine	5.0	9	45
2"	Displacement, Compound or Turbine	8.0	11	88
3"	Displacement	15.0	1	15
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	2	100
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>2,063</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:

$$\begin{array}{r}
 ERC = \quad 172,846 \text{ gallons, divided by} \\
 \quad \quad \quad 350 \text{ gallons per day} \\
 \quad \quad \quad \underline{\quad 365 \text{ days}} \\
 \quad \quad \quad \underline{\underline{1,353.0}} \text{ ERC's}
 \end{array}$$

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>2,063</u>
2. Maximum number of ERC's * which can be served.	<u>2,063</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>2,063</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>2627</u>
5. Estimated annual increase in ERC's * .	<u>None- System is built out</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>750 GPM</u>
7. Attach a description of the fire fighting facilities.	<u>68 fire hydrants</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
9. When did the company last file a capacity analysis report with the DEP?	<u>N/A</u>
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.	<u>N/A</u>
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction be	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>6530692</u>
12. Water Management District Consumptive Use Permit #	<u>20005251.004</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

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

**WASTEWATER
OPERATION
SECTION**

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 2,968,533
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(2,339,030)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(1,049,435)
252	Advances for Construction	F-20	
	Subtotal		(419,932)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	564,455
	Subtotal		144,523
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		19,811
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		\$ 164,334
	UTILITY OPERATING INCOME	S-3	\$ (19,208)
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		-- %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
- (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.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 188,710
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		188,710
401	Operating Expenses	S-10(a)	158,485
403	Depreciation Expense	S-6(a)	34,056
	Less: Amortization of CIAC	S-8(a)	(11,122)
	Net Depreciation Expense		22,934
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		8,490
408.11	Property Taxes		13,272
408.12	Payroll Taxes		4,737
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		26,499
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		207,918
	Utility Operating Income (Loss)		(19,208)
530	Add Back: Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income (Loss)		\$ (19,208)

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
 December 31, 2005

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization		\$ -	\$ -	\$ -
352	Franchises				
353	Land and Land Rights	49,400			49,400
354	Structure and Improvements	78,900	12,331		91,231
355	Power Generation Equipment				
360	Collection Sewers - Force	72,400			72,400
361	Collection Sewers - Gravity	682,472	16,375		698,847
362	Special Collecting Structures				
363	Services to Customers	83,523			83,523
364	Flow Measuring Devices	2,300	3,711		6,011
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	210,500	6,658		217,158
371	Pumping Equipment	63,800	11,830		75,630
374	Reuse Distribution Reservoirs	5,800			5,800
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	1,588,000	1,633		1,589,633
381	Plant Sewers				
382	Outfall Sewer Lines	46,900			46,900
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	2,700			2,700
391	Transportation Equipment	16,200			16,200
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	600			600
394	Laboratory Equipment	300			300
395	Power Operated Equipment				
396	Communication Equipment	11,600			11,600
397	Miscellaneous Equipment	600			600
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 2,915,995	\$ 52,538	\$ -	\$ 2,968,533

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
 Note: There were no additions to plant during 2004. The amounts in Column (d) represent adjustments to record the plant balances in Order No. PSC-05-0142-PAA-WS.

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
 December 31, 2005

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ -						
352	Franchises							
353	Land and Land Rights				\$ 49,400			\$ -
354	Structure and Improvements				91,231			
355	Power Generation Equipment							
360	Collection Sewers - Force		72,400					
361	Collection Sewers - Gravity		698,847					
362	Special Collecting Structures							
363	Services to Customers		83,523					
364	Flow Measuring Devices		6,011					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations			217,158				
370	Receiving Wells			75,630				
371	Pumping Equipment					5,800		
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System				1,589,633			
380	Treatment & Disposal Equipment							2,700
381	Plant Sewers							16,200
382	Outfall Sewer Lines				46,900			600
389	Other Plant / Miscellaneous Equipme							300
390	Office Furniture & Equipment							11,600
391	Transportation Equipment							600
392	Stores Equipment							300
393	Tools, Shop and Garage Equipment							11,600
394	Laboratory Equipment							600
395	Power Operated Equipment							300
396	Communication Equipment							11,600
397	Miscellaneous Equipment							600
398	Other Tangible Plant							
	Total Wastewater Plant	\$ -	\$ 860,781	\$ 292,788	\$ 1,777,164	\$ 5,800	\$ -	\$ 32,000

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

S-4(b)
 GROUP 1

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)
351	Organization		%	%
352	Franchises		%	%
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	45	%	2.22 %
362	Special Collecting Structures		%	%
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices	5	%	20.00 %
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	30	%	3.33 %
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs	37	%	2.70 %
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant / Miscellaneous Equipment		%	%
390	Office Furniture & Equipment	6	%	16.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment		%	%
396	Communication Equipment	10	%	10.00 %
397	Miscellaneous Equipment	15	%	6.67 %
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: Greenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Greenelefe / Polk

YEAR OF REPORT
 December 31, 2005

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises				
354	Structure and Improvements	43,164	2,662		2,662
355	Power Generation Equipment				
360	Collection Sewers - Force	56,837	2,411		2,411
361	Collection Sewers - Gravity	301,681	15,334	(1)	15,333
362	Special Collecting Structures				
363	Services to Customers	42,654	2,196		2,196
364	Flow Measuring Devices	2,300	371		371
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	146,393	7,121		7,121
371	Pumping Equipment	62,028	2,101		2,101
374	Reuse Distribution Reservoirs	2,746	156		156
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	1,588,000	45		45
381	Plant Sewers				
382	Outfall Sewer Lines	27,350	1,562		1,562
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	2,700	-		
391	Transportation Equipment	16,200	-		
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	512	37		37
394	Laboratory Equipment	270	20		20
395	Power Operated Equipment				
396	Communication Equipment	11,600	-		
397	Miscellaneous Equipment	540	40		40
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 2,304,975	\$ 34,056	\$ (1)	\$ 34,055

* Specify nature of transaction.

Use () to denote reversal entries.

Note: Other Adjustments (Column (i)) credit (debit) adjustments to conform to Order No. PSC-05-0142-PAA-WS

UTILITY NAME Grenelefe Resort Utility, Inc.

SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	
352	Franchises					
354	Structure and Improvements					45,826
355	Power Generation Equipment					
360	Collection Sewers - Force					59,248
361	Collection Sewers - Gravity					317,014
362	Special Collecting Structures					
363	Services to Customers					44,850
364	Flow Measuring Devices					2,671
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					153,514
371	Pumping Equipment					64,129
374	Reuse Distribution Reservoirs					2,902
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					1,588,045
381	Plant Sewers					
382	Outfall Sewer Lines					28,912
389	Other Plant / Miscellaneous Equipment					
390	Office Furniture & Equipment					2,700
391	Transportation Equipment					16,200
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					549
394	Laboratory Equipment					290
395	Power Operated Equipment					
396	Communication Equipment					11,600
397	Miscellaneous Equipment					580
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 2,339,030

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

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)
Line Extension	1	\$ 540	\$ 540
			-
Total Credits			\$ <u>540</u>

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 553,333
Debits during year:	
Accruals charged to Account	11,122
Other Debits (specify):	
Total debits	11,122
Credits during year (specify):	
Total credits	
Balance end of year	\$ <u>564,455</u>

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues			\$ -
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			-
Measured Revenues:				
522.1	Residential Revenues	1,241	1,147	\$ 69,722
522.2	Commercial Revenues	214	229	48,278
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)	44	44	70,710
522	Total Measured Revenues	1,499	1,420	188,710
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,499	1,420	\$ 188,710
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)			
	Total Other Wastewater Revenues			\$ -

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

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
Measured Reuse Revenues:				
541.1	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				\$ 188,710

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

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
 December 31, 2005

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND 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	\$ 55,788	\$ 34,488	\$ -	\$ -	\$ -	\$ 9,266	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	3,484	3,484					
710	Purchased Sewage Treatment	7,715					7,715	
711	Sludge Removal Expense	19,675			6,499		13,176	
715	Purchased Power							
716	Fuel for Power Production							
718	Chemicals	4,997	1,123				3,874	
720	Materials and Supplies	8,512	6,833	1,679				
731	Contractual Services - Engineering	34						
732	Contractual Services - Accounting	6,176						
733	Contractual Services - Legal	1,509						
734	Contractual Services - Mgt. Fees	22,000						
735	Contractual Services - Testing	8,165					7,457	708
736	Contractual Services - Other	10,237	910	7,000		85	2,242	
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense	672	672					
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workmens Comp.	714						
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	8,807	211	1,098				4,889
	Total Wastewater Utility Expenses	\$ 158,485	\$ 47,721	\$ 9,777	\$ 6,499	\$ 85	\$ 43,730	\$ 5,597

S-10(a)
 GROUP 1

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
 December 31, 2005

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 6,017	\$ 6,017	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Production						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering		34				
732	Contractual Services - Accounting		6,176				
733	Contractual Services - Legal		1,509				
734	Contractual Services - Mgt. Fees	22,000					
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.		714				
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses		2,609				
	Total Wastewater Utility Expenses	\$ 28,017	\$ 17,059	\$ -	\$ -	\$ -	\$ -

S-10(b)
 GROUP 1

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

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	1,147	1,147
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	232	348
1"	Displacement	2.5	16	40
1 1/2"	Displacement or Turbine	5.0	10	50
2"	Displacement, Compound or Turbine	8.0	12	96
3"	Displacement	15.0		
3"	Compound	16.0	1	16
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	2	100
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>1,797</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:

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

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

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:	(<u>51,776,000</u>	/ 365 days) / 280 gpd =	<u>507</u>
		(total gallons treated)		

UTILITY NAME: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2005

WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	640,000		
Basis of Permit Capacity (1)	AADF		
Manufacturer	McNeill		
Type (2)	Type 1 Extended Air		
Hydraulic Capacity	680,000		
Average Daily Flow	141,852		
Total Gallons of Wastewater Treated	51,776,000		
Method of Effluent Disposal	Percolation Ponds		

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

UTILITY NAME: Greenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Greenelefe / Polk

YEAR OF REPORT
December 31, 2005

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve. 1,797

2. Maximum number of ERC's * which can be served. 1,797

3. Present system connection capacity (in ERC's *) using existing lines. 1,797

4. Future system connection capacity (in ERC's *) upon service area buildout. 1,797

5. Estimated annual increase in ERC's * . None - System is built out

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. None

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No
 If so, when? N/A

9. Has the utility been required by the DEP or water management district to implement reuse? Yes
 If so, what are the utility's plans to comply with the DE Convert to reuse

10. When did the company last file a capacity analysis report with the DEP? 1999

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. N/A
 e. Is this system under any Consent Order of the DEP? N/A

11. Department of Environmental Protection ID # 4053P01348

* An ERC is determined based on the calculation on the bottom of Page S-11

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

Company: Grenelefe Resort Utility, Inc

For the Year Ended December 31, 2005

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	151,557	151,873	(316)
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	156,391	152,771	3,620
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	-	-	-
Total Water Operating Revenue	\$ 307,948	\$ 304,644	\$ 3,304
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 307,948	\$ 304,644	\$ 3,304

Explanations:

Amended RAF to be filed.

Instructions:

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

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

Company: Grenelefe Resort Utility, Inc

For the Year Ended December 31, 2005

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Measured Revenues (522.1 - 522.5)	188,710	191,274	(2,564)
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	-	-	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenue	\$ 188,710	\$ 191,274	\$ (2,564)
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 188,710	\$ 191,274	\$ (2,564)

Explanations:
Amended RAF to be filed.

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