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**Public Service Commission**  
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# CLASS "A" OR "B"

## WATER and/or WASTEWATER UTILITIES

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

# ANNUAL REPORT

OF

WS-770-06

**Grenelefe Resort Utility, Inc.**

---

Exact Legal Name of Respondent

**589-W / 507-S**

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Certificate Numbers

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

**YEAR ENDED DECEMBER 31, 2006**

07 APR 26 AM 10:23  
ECONOMIC REGULATION  
PUBLIC SERVICE

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

*JAMES L. CARLSTEDT, C.P.A.*  
*PAUL E. DECHARIO, C.P.A.*  
*KATHERINE U. JACKSON, C.P.A.*  
*ROBERT H. JACKSON, C.P.A.*  
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April 16, 2007

To the Board of Directors  
Grenelefe Resort Utility, Inc.

We have compiled the balance sheets of Grenelefe Resort Utility, Inc. as of December 31, 2006 and 2005, and the related statements of income and retained earnings for the year(s) then ended, included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information presented in the prescribed form.

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

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

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

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

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**EXECUTIVE**

**SUMMARY**

**CERTIFICATION OF ANNUAL REPORT**

<b>YEAR OF REPORT</b> <b>December 31, 2006</b>
---

**UTILITY NAME:** Grenelefe Resort Utility, Inc.

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

- |                             |                          |   |
|-----------------------------|--------------------------|---|
| <p><b>YES</b><br/>( X )</p> | <p><b>NO</b><br/>( )</p> | <p>1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.</p>   |
| <p><b>YES</b><br/>( X )</p> | <p><b>NO</b><br/>( )</p> | <p>2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.</p>   |
| <p><b>YES</b><br/>( X )</p> | <p><b>NO</b><br/>( )</p> | <p>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.</p>  |
| <p><b>YES</b><br/>( X )</p> | <p><b>NO</b><br/>( )</p> | <p>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.</p> |

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.

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2006
-------------------------------------

Grenelefe Resort Utility, Inc.  
 (Exact Name of Utility)

County: Polk

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.

<b>YEAR OF REPORT</b> December 31, 2006
--

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

<b>NAME OF COMPANY REPRESENTATIVE (1)</b>	<b>TITLE OR POSITION (2)</b>	<b>ORGANIZATIONAL UNIT TITLE (3)</b>	<b>USUAL PURPOSE FOR CONTACT WITH FPSC</b>
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: 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**

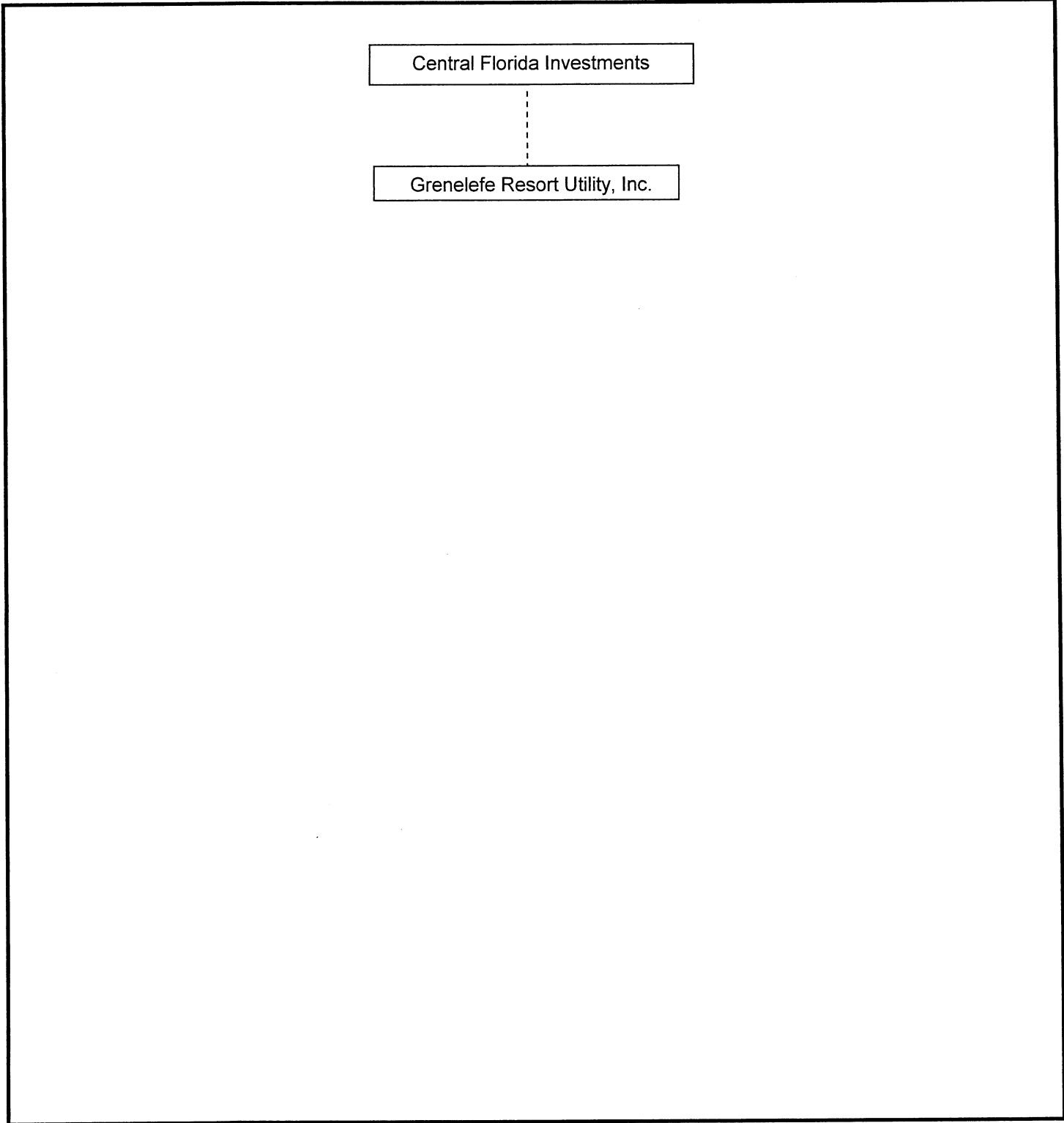
For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
			\$ None
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: Greenelefe Resort Utility, Inc.

**YEAR OF REPORT**  
December 31, 2006

**PARENT / AFFILIATE ORGANIZATION CHART**  
Current as of 12/31/06

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.

**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.

<b>NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)</b>	<b>IDENTIFICATION OF SERVICE OR PRODUCT (b)</b>	<b>AMOUNT (c)</b>	<b>NAME AND ADDRESS OF AFFILIATED ENTITY (d)</b>
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.

<b>NAME</b> <b>(a)</b>	<b>PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION</b> <b>(b)</b>	<b>AFFILIATION OR CONNECTION</b> <b>(c)</b>	<b>NAME AND ADDRESS OF AFFILIATION OR CONNECTION</b> <b>(d)</b>
David A Siegel	Executive	President	Westgate Resorts Ltd Central Florida Investments 5601 Windhover Dr

UTILITY NAME: Grenelefe Resort Utility, Inc.

<b>YEAR OF REPORT</b> December 31, 2006
--

**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.

<b>YEAR OF REPORT</b> December 31, 2006
--

**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:
  - 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 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.

<b>YEAR OF REPORT</b> December 31, 2006
--

**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"> <li>- purchase, sale or transfer of equipment.</li> <li>- purchase, sale or transfer of land and structures.</li> <li>- purchase, sale or transfer of securities.</li> <li>- noncash transfers of assets.</li> <li>- noncash dividends other than stock dividends.</li> <li>- writeoff of bad debts or loans.</li> </ul> | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> <li>(a) Enter name of related party or company.</li> <li>(b) Describe briefly the type of assets purchased, sold or transferred.</li> <li>(c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".</li> <li>(d) Enter the net book value for each item reported.</li> <li>(e) Enter the net profit or loss for each item (column (c) - column (d)).</li> <li>(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.</li> </ul> |
|--|---|

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)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 6,453,623	\$ 6,419,556
108-110	Less: Accumulated Depreciation and Amortization	F-8	(4,367,060)	(4,234,495)
Net Plant			2,086,563	2,185,061
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			2,086,563	2,185,061
<b>OTHER PROPERTY AND INVESTMENTS</b>				
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				
<b>CURRENT AND ACCRUED ASSETS</b>				
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	167,840	136,425
145	Accounts Receivable from Associated Companies	F-12	30,191	22,577
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			198,031	159,448

\* Not Applicable for Class B Utilities

UTILITY NAME: Grenelefe Resort Utility, Inc.

**YEAR OF REPORT**  
**December 31, 2006**

**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			\$ 2,284,594	\$ 2,344,509

\* 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)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 1	\$ 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	1,248,722
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit) (Members Equity)	F-16	(579,086)	(596,873)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			669,637	651,850
<b>LONG TERM DEBT</b>				
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				
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		-	7,433
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		29,594	25,682
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	70,000	68,418
Total Current and Accrued Liabilities			99,594	101,533

\* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>DEFERRED CREDITS</b>				
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				
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	3,354,046	3,350,836
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,838,683)	(1,759,710)
Total Net C.I.A.C.			1,515,363	1,591,126
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
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				
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			<b>\$ 2,284,594</b>	<b>\$ 2,344,509</b>

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 496,658	\$ 547,337
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			496,658	547,337
401	Operating Expenses	F-3(b)	375,048	410,890
403	Depreciation Expense	F-3(b)	123,034	132,564
	Less: Amortization of CIAC	F-22	(73,712)	(78,972)
Net Depreciation Expense			49,322	53,592
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	48,029	65,068
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			472,399	529,550
Net Utility Operating Income			24,259	17,787
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)]			24,259	17,787

\* 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)
\$ 346,567	\$ 200,770	N/A
N/A		
<u>346,567</u>	<u>200,770</u>	-
255,143	155,747	
93,089	39,475	
<u>(64,687)</u>	<u>(14,285)</u>	
<u>28,402</u>	<u>25,190</u>	-
<u>37,656</u>	<u>27,412</u>	
<u>321,201</u>	<u>208,349</u>	
<u>25,366</u>	<u>(7,579)</u>	
<u>25,366</u>	<u>(7,579)</u>	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)]			\$ 24,259	\$ 17,787
<b>OTHER INCOME AND DEDUCTIONS</b>				
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		133	
426	Miscellaneous Nonutility Expenses		(462)	
Total Other Income and Deductions			(329)	
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
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				
<b>INTEREST EXPENSE</b>				
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	
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
<b>NET INCOME</b>			<b>23,838</b>	<b>17,787</b>

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	\$ 3,465,386	\$ 2,988,237
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	<u>(1,988,553)</u>	<u>(2,378,507)</u>
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	<u>(2,302,685)</u>	<u>(1,051,361)</u>
252	Advances for Construction	F-20		
Subtotal			<u>(825,852)</u>	<u>(441,631)</u>
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	<u>1,259,943</u>	<u>578,740</u>
Subtotal			<u>434,091</u>	<u>137,109</u>
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		<u>31,893</u>	<u>19,468</u>
	Other (Specify):			
	Completed construction not classified		<u>-</u>	<u>-</u>
	_____			
	_____			
RATE BASE			<u>\$ 465,984</u>	<u>\$ 156,577</u>
NET UTILITY OPERATING INCOME			<u>\$ 25,366</u>	<u>\$ (7,579)</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>5.44 %</u>	<u>-- %</u>

**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.

UTILITY NAME: Grenelefe Resort Utility, Inc.

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

<b>CLASS OF CAPITAL (a)</b>	<b>DOLLAR AMOUNT (2) (b)</b>	<b>PERCENTAGE OF CAPITAL (c)</b>	<b>ACTUAL COST RATES (3) (d)</b>	<b>WEIGHTED COST [c x d] (e)</b>
Common Equity	\$ 669,637	100.00 %	8.97 %	8.97 %
Preferred Stock		%	-	%
Long Term Debt		%	%	%
Customer Deposits		%	-	%
Tax Credits - Zero Cost		%	-	%
Tax Credits - Weighted Cost		%	-	%
Deferred Income Taxes		%	-	%
Other (Explain)		%	-	%
		%	-	%
<b>Total</b>	\$ <u>669,637</u>	<u>100.00 %</u>		<u>8.97 %</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: 8.97 %

Commission order approving Return on Equity: Docket 060006-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.

**SCHEDULE "B"**

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS**

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (g)
Common Equity	\$ 669,637	\$ -	\$ -	\$ -	\$ -	\$ 669,637
Preferred Stock	-					-
Long Term Debt						-
Customer Deposits						
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Income Taxes						
Other (Explain):						
Notes Payable - Assoc Co	-					-
Total	\$ 669,637	\$ -	\$ -	\$ -	\$ -	\$ 669,637

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


UTILITY NAME: Grenelefe Resort Utility, Inc.

**YEAR OF REPORT**  
**December 31, 2006**

**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	\$ 3,465,386	\$ 2,988,237	N/A	\$ 6,453,623
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		\$ 3,465,386	\$ 2,988,237	N/A	\$ 6,453,623

**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)
<b>ACCUMULATED DEPRECIATION</b> Account 108				
Balance first of year	\$ 1,895,465	\$ 2,339,030	N/A	\$ 4,234,495
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	93,089	39,475		132,564
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Rounding		2		2
Salvage				
Other Credits (specify) :				
<b>Total credits</b>	<b>93,089</b>	<b>39,477</b>		<b>132,566</b>
Debits during year:				
Book cost of plant retired	-	-		
Cost of removal				
Other debits (specify)				
Rounding	(1)			(1)
<b>Total debits</b>	<b>(1)</b>			<b>(1)</b>
Balance end of year	\$ 1,988,553	\$ 2,378,507	N/A	\$ 4,367,060

<b>ACCUMULATED AMORTIZATION</b> 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):				
<b>Total credits</b>				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				
<b>Total debits</b>				
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.

UTILITY NAME: Grenelefe Resort Utility, Inc.

**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.

**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	\$ -	\$ -
<b>Total Investment In Associated Companies</b>		<b>\$ -</b>
UTILITY INVESTMENTS (Account 124): N/A	\$ -	\$ -
<b>Total Utility Investments</b>		<b>\$ -</b>
OTHER INVESTMENTS (Account 125): N/A	\$ -	\$ -
<b>Total Other Investments</b>		<b>\$ -</b>
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127)) N/A		\$ -
<b>Total Special Funds</b>		<b>\$ -</b>

UTILITY NAME: Grenelefe Resort Utility, Inc.

**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	\$ 167,506	
Wastewater		
Other	334	
Total Customer Accounts Receivable		\$ 167,840
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
	\$ -	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		167,840
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		\$ 167,840



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	\$ 30,191
Total	\$ 30,191

**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	\$ -	\$ -
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	<b>NONE</b>	<b>NONE</b>

UTILITY NAME: Grenelefe Resort Utility, Inc.

**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
<b>COMMON STOCK</b>		
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
<b>PREFERRED STOCK</b>		
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**

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 (Deficit)	\$ (596,873)
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	17,787
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	(579,086)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
		_____
		_____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (579,086)

Notes to Statement of Retained Earnings:

UTILITY NAME: Grenelefe Resort Utility, Inc.

**YEAR OF REPORT**  
December 31, 2006

**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					
None	-	427.0			-
Total Account 237.2	-				
Total Account 237 (1)	\$ -				\$ -
INTEREST EXPENSED:					
Total accrual Account 237		237			
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ -		

(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
Total Miscellaneous Current and Accrued Liabilities	\$ 70,000

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

UTILITY NAME: Grenelefe Resort Utility, Inc.

**YEAR OF REPORT**  
**December 31, 2006**

**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	\$ 2,301,401	\$ 1,049,435	N/A	\$ 3,350,836
Add credits during year:	1,284	1,926		3,210
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 2,302,685	\$ 1,051,361	\$ -	\$ 3,354,046

**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	\$ 1,195,255	\$ 564,455	N/A	\$ 1,759,710
Debits during year: Rounding	64,687 1	14,285		78,972 1
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 1,259,943	\$ 578,740		\$ 1,838,683

**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 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.

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.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year	<u>F-3 (c)</u>	\$ <u>17,787</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>17,787</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

<b>YEAR OF REPORT</b> <b>December 31, 2006</b>
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**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)	\$ 3,465,386
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(1,988,553)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(2,302,685)
252	Advances for Construction	F-20	
	Subtotal		(825,852)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	1,259,943
	Subtotal		434,091
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		31,893
	Other (Specify): Completed Construction not Classified		-
	WATER RATE BASE		\$ 465,984
	UTILITY OPERATING INCOME	W-3	\$ 25,366
CHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)			5.44 %

- 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	346,567
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		<u>346,567</u>
401	Operating Expenses	W-10(a)	255,143
403	Depreciation Expense	W-6(a)	93,089
	Less: Amortization of CIAC	W-8(a)	(64,687)
	Net Depreciation Expense		28,402
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		15,595
408.11	Property Taxes		3,238
408.12	Payroll Taxes		5,105
408.13	Other Taxes & Licenses		13,718
408	Total Taxes Other Than Income		37,656
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>321,201</u>
	Utility Operating Income		<u>25,366</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>\$ 25,366</u>



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

YEAR OF REPORT  
 December 31, 2006

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	534,271			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	78,769	8,973		87,742
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	4,752		221,968
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	638		1,768
346	Communication Equipment	1,800			1,800
347	Miscellaneous Equipment	2,380			2,380
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 3,451,023	\$ 14,363	\$ -	\$ 3,465,386

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

W-4(a)  
 GROUP 1

**YEAR OF REPORT**  
December 31, 2006

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

**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 Mai Grenelefe / Polk						
310	Power Generation Equipment	106,760		106,760			
311	Pumping Equipment	87,742		87,742			
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	221,968				221,968	
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	1,768					1,768
346	Communication Equipment	1,800					1,800
347	Miscellaneous Equipment	2,380					2,380
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 3,465,386	\$ -	\$ 509,086	\$ 532,285	\$ 2,388,457	\$ 35,558

**W-4(b)**  
**GROUP 1**

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

**YEAR OF REPORT**  
**December 31, 2006**

**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, 2006

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	233,145	16,723		16,723
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	212,586	9,913		9,913
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	106,760	-		
311	Pumping Equipment	69,506	4,162		4,162
320	Water Treatment Equipment	7,716	184		184
330	Distribution Reservoirs and Standpipes	50,062	2,002		2,002
331	Transmission and Distribution	908,198	44,848	(1)	44,847
333	Services	50,075	2,454		2,454
334	Meters and Meter Installations	193,155	10,979		10,979
335	Hydrants	29,690	1,542		1,542
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	179		179
344	Laboratory Equipment				
345	Power Operated Equipment	1,130	27		27
346	Communication Equipment	1,800	-		
347	Miscellaneous Equipment	2,304	76		76
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,895,465	\$ 93,089	\$ (1)	\$ 93,088

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

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

**YEAR OF REPORT**  
**December 31, 2006**

**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) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ -
302	Franchises					
304	Structure and Improvements					249,868
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					222,499
307	Wells and Springs					
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					106,760
311	Pumping Equipment					73,668
320	Water Treatment Equipment					7,900
330	Distribution Reservoirs and Standpipes					52,064
331	Transmission and Distribution					953,045
333	Services					52,529
334	Meters and Meter Installations					204,134
335	Hydrants					31,232
336	Backflow Prevention Devices					
339	Other Plant / Miscellaneous Equipment					12,820
340	Office Furniture and Equipment					13,920
341	Transportation Equipment					
342	Stores Equipment					2,777
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					1,157
345	Power Operated Equipment					1,800
346	Communication Equipment					2,380
347	Miscellaneous Equipment					
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 1,988,553



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

<b>YEAR OF REPORT</b> December 31, 2006
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**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	3	\$ 65	\$ 195
Capacity Charge	3	363	1,089
			-
			-
<b>Total Credits</b>			\$ <u>1,284</u>

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,195,255
Debits during year:	
Accruals charged to Account	64,687
Other Debits (specify):	
Rounding	1
Total debits	64,688
Credits during year (specify):	
Total credits	
Balance end of year	\$ <u>1,259,943</u>





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

**YEAR OF REPORT**  
**December 31, 2006**

**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	1,147	511	\$ 44,719
461.2	Metered Sales to Commercial Customers	229	255	24,415
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings	44	718	70,533
	<b>Total Metered Sales</b>	<u>1,420</u>	<u>1,484</u>	<u>139,667</u>
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	<b>Total Fire Protection Revenue</b>			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers	57	56	62,970
466	Sales for Resale Non-Potable Irrigation	129	128	143,930
467	Interdepartmental Sales			
	<b>Total Water Sales</b>	<u>1,606</u>	<u>1,668</u>	<u>346,567</u>
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			
	<b>Total Other Water Revenues</b>			
	<b>Total Water Operating Revenues</b>			<u>\$ 346,567</u>

\* 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, 2006**

**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	\$ 60,405	\$ 4,352	\$ 8,297
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	7,097	7,097	
610	Purchased Water			
615	Purchased Power	96,135		
616	Fuel for Power Production			
618	Chemicals	7,713	2,939	
620	Materials and Supplies	9,025		
631	Contractual Services - Engineering			
632	Contractual Services - Accounting	6,408		
633	Contractual Services - Legal			
634	Contractual Services - Mgt. Fees	48,000		
635	Contractual Services - Testing	3,165		
636	Contractual Services - Other	11,045	479	7,500
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expense	1,661	308	
656	Insurance - Vehicle			
657	Insurance - General Liability	10		
658	Insurance - Workmens Comp.	889		
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	3,590	1,589	
Total Water Utility Expenses		\$ 255,143	\$ 16,764	\$ 15,797

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

**YEAR OF REPORT**  
**December 31, 2006**

**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)
\$ 20,741	\$ -	\$ 8,297	\$ -	\$ 6,515	\$ 12,203
13,259		82,876			
4,774					
		9,025			
					6,408
				48,000	
3,165					
	814	409	945	898	
			1,305		48
					10
					889
50					1,951
\$ 41,989	\$ 814	\$ 100,607	\$ 2,250	\$ 55,413	\$ 21,509

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

**YEAR OF REPORT**  
**December 31, 2006**

**PUMPING AND PURCHASED WATER STATISTICS - Potable Water**

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		22,877	17	22,860	10,725
February		19,351	17	19,334	27,512
March		27,738	17	27,721	18,815
April		18,577	17	18,560	25,465
May		24,852	17	24,835	24,046
June		26,495	17	26,478	-
July		60,990	17	60,973	29,048
August		46,412	17	46,395	23,413
September		17,430	17	17,413	29,389
October		34,397	17	34,380	28,070
November		27,710	17	27,693	-
December		19,326	17	19,309	27,624
Total for year	N/A	346,155	204	345,951	244,107

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, 2006**

**PUMPING AND PURCHASED WATER STATISTICS - Irrigation Water**

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		2,314		2,314	2,314
February		1,662		1,662	1,662
March		1,597		1,597	1,597
April		1,690		1,690	1,690
May		1,825		1,825	1,825
June		1,820		1,820	1,820
July		1,861		1,861	1,861
August		3,783		3,783	3,783
September		1,670		1,670	1,670
October		2,500		2,500	2,500
November		1,903		1,903	1,903
December		1,746		1,746	1,746
Total for year	N/A	24,371	N/A	24,371	24,371

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

**YEAR OF REPORT**  
**December 31, 2006**

**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>
<b>LIME TREATMENT</b>	
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u> Manufacturer <u>N/A</u>
<b>FILTRATION</b>	
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, 2006**

**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	1,222	1,222
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	116	174
1"	Displacement	2.5	80	200
1 1/2"	Displacement or Turbine	5.0	68	340
2"	Displacement, Compound or Turbine	8.0	179	1,432
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>3,483</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:
ERC = 244,107 gallons, divided by
350 gallons per day
<u>365</u> days
<u>1,910.8</u> ERC's

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

**YEAR OF REPORT**  
**December 31, 2006**

**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>3,483</u>
2. Maximum number of ERC's * which can be served.	<u>3,483</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>3,483</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>3483</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)	\$ 2,988,237
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	<u>(2,378,507)</u>
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	<u>(1,051,361)</u>
252	Advances for Construction	F-20	
	Subtotal		<u>(441,631)</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	578,740
	Subtotal		<u>137,109</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		19,468
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		\$ <u>156,577</u>
	UTILITY OPERATING INCOME	S-3	\$ <u>(7,579)</u>
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		<u>--</u> %

- 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	\$ 200,770
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		200,770
401	Operating Expenses	S-10(a)	155,747
403	Depreciation Expense	S-6(a)	39,475
	Less: Amortization of CIAC	S-8(a)	(14,285)
	Net Depreciation Expense		25,190
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		9,035
408.11	Property Taxes		13,272
408.12	Payroll Taxes		5,105
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		27,412
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		208,349
	Utility Operating Income (Loss)		(7,579)
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)		\$ (7,579)

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

YEAR OF REPORT  
December 31, 2006

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	91,231			91,231
355	Power Generation Equipment				
360	Collection Sewers - Force	72,400			72,400
361	Collection Sewers - Gravity	698,847			698,847
362	Special Collecting Structures				
363	Services to Customers	83,523			83,523
364	Flow Measuring Devices	6,011			6,011
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	217,158	6,377		223,535
371	Pumping Equipment	75,630	12,689		88,319
374	Reuse Distribution Reservoirs	5,800			5,800
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	1,589,633			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		638		638
396	Communication Equipment	11,600			11,600
397	Miscellaneous Equipment	600			600
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 2,968,533	\$ 19,704	\$ -	\$ 2,988,237

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

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

YEAR OF REPORT  
 December 31, 2006

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			223,535				
370	Receiving Wells			88,319				
371	Pumping Equipment							
374	Reuse Distribution Reservoirs					5,800		
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			
389	Other Plant / Miscellaneous Equipment							
390	Office Furniture & Equipment							600
391	Transportation Equipment							300
392	Stores Equipment							638
393	Tools, Shop and Garage Equipment							11,600
394	Laboratory Equipment							600
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ -	\$ 860,781	\$ 311,854	\$ 1,777,164	\$ 5,800	\$ -	\$ 32,638

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.

**ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (1) (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises				
354	Structure and Improvements	45,826	2,856		2,856
355	Power Generation Equipment				
360	Collection Sewers - Force	59,248	2,411		2,411
361	Collection Sewers - Gravity	317,014	15,513	1	15,514
362	Special Collecting Structures				
363	Services to Customers	44,850	2,197		2,197
364	Flow Measuring Devices	2,671	1,202		1,202
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	153,514	7,336	1	7,337
371	Pumping Equipment	64,129	4,558		4,558
374	Reuse Distribution Reservoirs	2,902	157		157
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	1,588,045	1,588		1,588
381	Plant Sewers				
382	Outfall Sewer Lines	28,912	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	549	38		38
394	Laboratory Equipment	290	10		10
395	Power Operated Equipment		27		27
396	Communication Equipment	11,600	-		
397	Miscellaneous Equipment	580	20		20
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 2,339,030	\$ 39,475	\$ 2	\$ 39,477

\* Specify nature of transaction.

Use ( ) to denote reversal entries.

Note: (1) Rounding



UTILITY NAME Grenelefe Resort Utility, Inc.

SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT  
December 31, 2006

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					48,682
355	Power Generation Equipment					
360	Collection Sewers - Force					61,659
361	Collection Sewers - Gravity					332,528
362	Special Collecting Structures					
363	Services to Customers					47,047
364	Flow Measuring Devices					3,873
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					160,851
371	Pumping Equipment					68,687
374	Reuse Distribution Reservoirs					3,059
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					1,589,633
381	Plant Sewers					
382	Outfall Sewer Lines					30,474
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					587
394	Laboratory Equipment					300
395	Power Operated Equipment					27
396	Communication Equipment					11,600
397	Miscellaneous Equipment					600
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 2,378,507

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

<b>YEAR OF REPORT</b> December 31, 2006
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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 1,049,435
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	1,926
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	_____
Total Credits		1,926
Less debits charged during the year (All debits charged during the year must be explained below)		_____
Total Contributions In Aid of Construction		\$ 1,051,361

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:

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

<b>YEAR OF REPORT</b> December 31, 2006
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**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	3	\$ 642	\$ 1,926
			-
Total Credits			\$ 1,926

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 564,455
Debits during year:	
Accruals charged to Account	14,285
Other Debits (specify):	
Total debits	14,285
Credits during year (specify):	
Total credits	
Balance end of year	\$ 578,740



**WASTEWATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
<b>WASTEWATER SALES</b>				
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	1,147	511	\$ 57,895
522.2	Commercial Revenues	229	255	38,893
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)	44	718	103,982
522	Total Measured Revenues	1,420	1,484	200,770
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,420	1,484	\$ 200,770
<b>OTHER WASTEWATER REVENUES</b>				
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.

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

**YEAR OF REPORT**  
**December 31, 2006**

**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				\$ <u>200,770</u>

\* 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  
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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	\$ 60,406	\$ 31,655	\$ -	\$ -	\$ -	\$ 10,033	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	7,097	7,097					
710	Purchased Sewage Treatment	7,670					7,670	
711	Sludge Removal Expense	24,122			19,828		4,294	
715	Purchased Power							
716	Fuel for Power Production							
718	Chemicals	5,378	382				4,996	
720	Materials and Supplies	7,846	7,810	36				
731	Contractual Services - Engineering							
732	Contractual Services - Accounting	6,408						
733	Contractual Services - Legal							
734	Contractual Services - Mgt. Fees	22,000						
735	Contractual Services - Testing	650					650	
736	Contractual Services - Other	9,654		1,093			3,966	
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense	1,661	308					1,305
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workmens Comp.	889						
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	1,966	(63)					
	Total Wastewater Utility Expenses	\$ 155,747	\$ 47,189	\$ 1,129	\$ 19,828	\$ 4,292	\$ 31,609	\$ 1,305

S-10(a)  
 GROUP 1

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

YEAR OF REPORT  
 December 31, 2006

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	\$ 6,515	\$ 12,203	\$ -	\$ -	\$ -	\$ -
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		6,408				
732	Contractual Services - Accounting						
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees	22,000					
735	Contractual Services - Testing						
736	Contractual Services - Other	303					
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense		48				
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.		889				
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		2,029				
	Total Wastewater Utility Expenses	\$ 28,818	\$ 21,577	\$ -	\$ -	\$ -	\$ -

S-10(b)  
 GROUP 1



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

**YEAR OF REPORT**  
**December 31, 2006**

**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	1,221	1,221
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	115	173
1"	Displacement	2.5	14	35
1 1/2"	Displacement or Turbine	5.0	35	175
2"	Displacement, Compound or Turbine	8.0	96	768
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				2,488

**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>51,407,000</u>	/ 365 days ) / 280 gpd =	<u>503</u>
		(total gallons treated)		

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

<b>YEAR OF REPORT</b> <b>December 31, 2006</b>
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**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	140,841		
Total Gallons of Wastewater Treated	51,407,000		
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, 2006

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. 2,488

2. Maximum number of ERC's \* which can be served. 2,488

3. Present system connection capacity (in ERC's \*) using existing lines. 2,488

4. Future system connection capacity (in ERC's \*) upon service area buildout. 2,488

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  
Wastewater Operations  
Class A & B**

**Company: Grenelefe Resort Utility, Inc**

**For the Year Ended December 31, 2006**

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Measured Revenues (522.1 - 522.5)	200,770	190,657	10,113
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)	-	-	-
<b>Total Wastewater Operating Revenue</b>	<b>\$ 200,770</b>	<b>\$ 190,657</b>	<b>\$ 10,113</b>
<b>LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Wastewater Operating Revenues</b>	<b>\$ 200,770</b>	<b>\$ 190,657</b>	<b>\$ 10,113</b>

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  
Water Operations  
Class A & B**

**Company: Grenelefe Resort Utility, Inc**

**For the Year Ended December 31, 2006**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	139,667	134,041	5,626
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	206,900	212,443	(5,543)
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	-	-	-
<b>Total Water Operating Revenue</b>	<b>\$ 346,567</b>	<b>\$ 346,484</b>	<b>\$ 83</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Water Operating Revenues</b>	<b>\$ 346,567</b>	<b>\$ 346,484</b>	<b>\$ 83</b>

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).