

CLASS "A" OR "B"

WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS-770-07

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, 2007



Carlstedt, 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.
Cheryl T. Losee, C.P.A.
Robert C. Nixon, C.P.A.
Jeanette Sung, C.P.A.
Holly M. Towner, C.P.A.
James L. Wilson, C.P.A.

March 28, 2008

To the Board of Directors
Grenelefe Resort Utility, Inc.

We have compiled the balance sheets of Grenelefe Resort Utility, Inc. as of December 31, 2007 and 2006, 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.


CARLSTEDT, JACKSON, NIXON & WILSON

General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule of the page with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
11. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
12. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
13. The report should be filled out in quadruplicate and the original and two copies returned by March 31 of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
EXECUTIVE SUMMARY			
Certification	E-1	Business Contracts With Officers, Directors	
General Information	E-2	and Affiliates	E-7
Directory of Personnel Who Contact the FPSC	E-3	Affiliation of Officers and Directors	E-8
Company Profile	E-4	Businesses Which Are A Byproduct, Coproduct	
Parent / Affiliate Organization Chart	E-5	or Joint Product of Providing Service	E-9
Compensation of Officers & Directors	E-6	Business Transactions With Related Parties	
		- Part I and II	E-10
FINANCIAL SECTION			
Comparative Balance Sheet -		Unamortized Debt Discount / Expense / Premium	F-13
Assets and Other Debits	F-1	Extraordinary Property Losses	F-13
Comparative Balance Sheet -		Miscellaneous Deferred Debits	F-14
Equity Capital and Liabilities	F-2	Capital Stock	F-15
Comparative Operating Statement	F-3	Bonds	F-15
Schedule of Year End Rate Base	F-4	Statement of Retained Earnings	F-16
Schedule of Year End Capital Structure	F-5	Advances From Associated Companies	F-17
Capital Structure Adjustments	F-6	Long Term Debt	F-17
Utility Plant	F-7	Notes Payable	F-18
Utility Plant Acquisition Adjustments	F-7	Accounts Payable to Associated Companies	F-18
Accumulated Depreciation	F-8	Accrued Interest and Expense	F-19
Accumulated Amortization	F-8	Misc. Current and Accrued Liabilities	F-20
Regulatory Commission Expense -		Advances for Construction	F-21
Amortization of Rate Case Expense		Other Deferred Credits	F-21
Nonutility Property	F-9	Contributions In Aid Of Construction	F-22
Special Deposits	F-9	Accum. Amortization of C.I.A.C.	F-23
Investments and Special Funds	F-10	Reconciliation of Reported Net Income with	
Accounts and Notes Receivable - Net	F-11	Taxable Income For Federal Income Taxes	F-23
Accounts Receivable From Associated Companies	F-12		
Notes Receivable From Associated Companies	F-12		
Miscellaneous Current and Accrued Assets	F-12		

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
WATER OPERATION SECTION			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERC's	W-13
Contributions in Aid of Construction	W-7	Other Water System Information	W-14
WASTEWATER OPERATION SECTION			
Listing of Wastewater System Groups	S-1	Contributions in Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Operating Revenue	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Utility Expense Accounts	S-10
Analysis of Entries in Wastewater Depreciation Reserve	S-5	Calculation of ERC's	S-11
Basis for Wastewater Depreciation Charges	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

YEAR OF REPORT
December 31, 2007

UTILITY NAME: Grenelefe Resort Utility, Inc.

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.

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2007

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
 Carlstedt, 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:

Carlstedt, 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.

**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	Carlstedt, 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.**

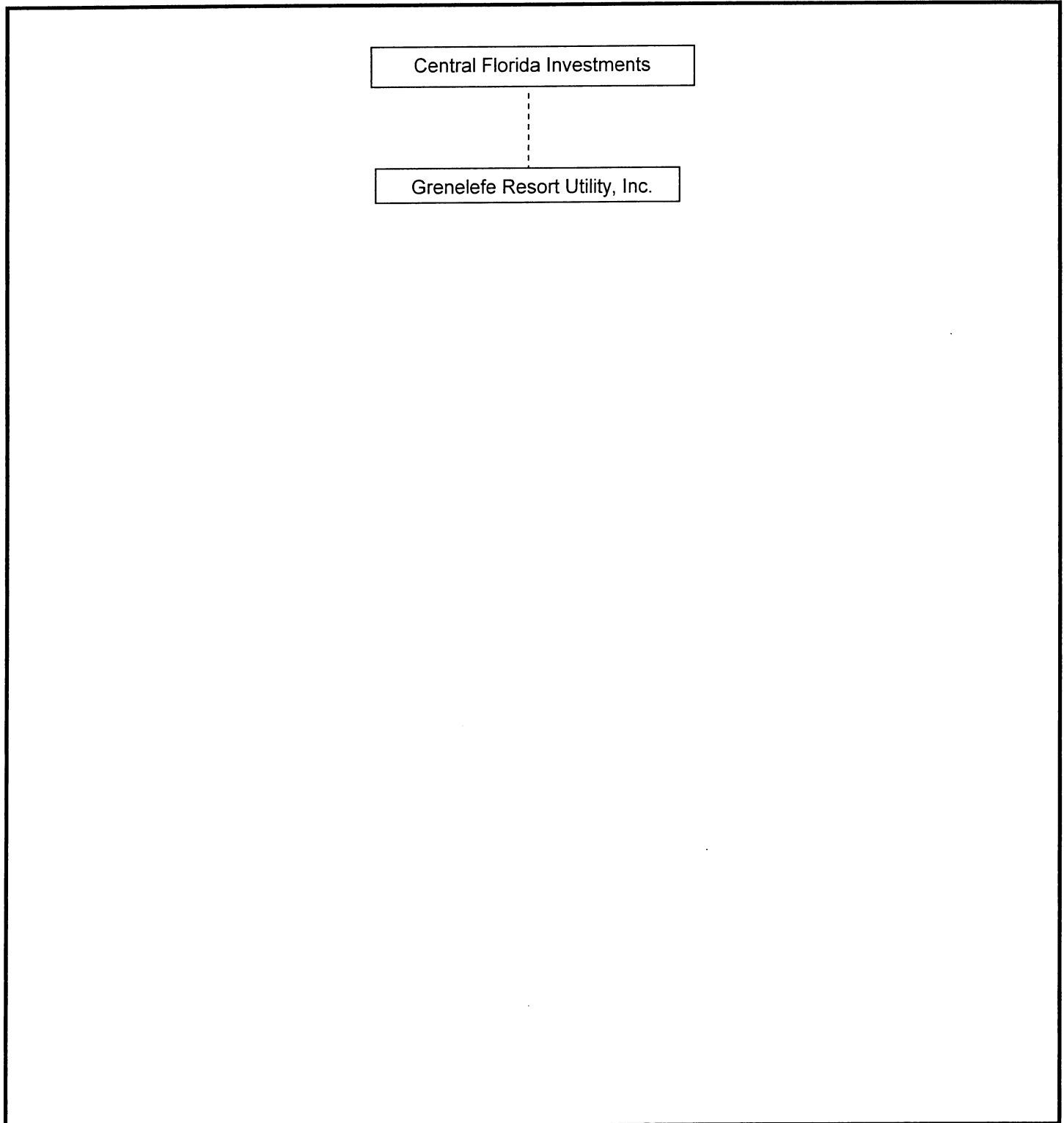
- (A) The Utility serves the Grenelefe Golf and Tennis Club and private residential and commercial customers. The Utility was placed under the jurisdiction of the FPSC in May, 1996. The present ownership acquired the Utility out of bankruptcy auction in June, 2002.
- (B) The Company provides water and sewer services.
- (C) The Utility's 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.

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/07

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, 2007
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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.

YEAR OF REPORT
December 31, 2007

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.

YEAR OF REPORT December 31, 2007
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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, 2007
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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.

BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.

2. Below are examples of some types of transactions to include:

- purchase, sale or transfer of equipment.
- purchase, sale or transfer of land and structures.
- purchase, sale or transfer of securities.
- noncash transfers of assets.
- noncash dividends other than stock dividends.
- writeoff of bad debts or loans.

3. The columnar instructions follow:

- (a) Enter name of related party or company.
- (b) Describe briefly the type of assets purchased, sold or transferred.
- (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
- (d) Enter the net book value for each item reported.
- (e) Enter the net profit or loss for each item (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

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)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 6,466,728	\$ 6,453,623
108-110	Less: Accumulated Depreciation and Amortization	F-8	(4,498,743)	(4,367,060)
Net Plant			1,967,985	2,086,563
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			1,967,985	2,086,563
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	162,544	167,840
145	Accounts Receivable from Associated Companies	F-12		30,191
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			162,544	198,031

* Not Applicable for Class B Utilities

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		\$ 2,130,529	\$ 2,284,594

* 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	\$ 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	(586,689)	(579,086)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			662,034	669,637
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		-	
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18	21,096	
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits			
236	Accrued Taxes		27,441	29,594
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
Total Current and Accrued Liabilities			48,537	99,594

* 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)
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	3,354,046	3,354,046
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,934,088)	(1,838,683)
Total Net C.I.A.C.			1,419,958	1,515,363
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			\$ 2,130,529	\$ 2,284,594

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)	\$ 547,337	\$ 503,973
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			547,337	503,973
401	Operating Expenses	F-3(b)	410,890	425,670
403	Depreciation Expense	F-3(b)	132,564	131,683
	Less: Amortization of CIAC	F-22	(78,972)	(95,405)
Net Depreciation Expense			53,592	36,278
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	65,068	49,628
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			529,550	511,576
Net Utility Operating Income			17,787	(7,603)
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)]			17,787	(7,603)

* 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)
\$ 312,899	\$ 191,074	N/A
N/A		
<u>312,899</u>	<u>191,074</u>	-
247,421	178,249	
93,210	38,473	
<u>(64,705)</u>	<u>(30,700)</u>	
<u>28,505</u>	<u>7,773</u>	-
<u>35,012</u>	<u>14,616</u>	
<u>310,938</u>	<u>200,638</u>	
1,961	(9,564)	
<u>1,961</u>	<u>(9,564)</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)]			\$ 17,787	\$ (7,603)
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			
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions				
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		
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense				
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			17,787	(7,603)

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	\$ 3,465,676	\$ 3,001,052
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(2,081,762)	(2,416,981)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(2,302,685)	(1,051,361)
252	Advances for Construction	F-20		
Subtotal			(918,771)	(467,290)
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,324,648	609,440
Subtotal			405,877	142,150
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		30,928	22,281
	Other (Specify):			
	Completed construction not classified		-	-
RATE BASE			\$ 436,805	\$ 164,431
NET UTILITY OPERATING INCOME			\$ 1,961	\$ (9,564)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			0.45 %	-- %

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	\$ 662,034	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)		%	-	%
Total	\$ 662,034	100.00 %		8.97 %

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

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

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

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>8.97</u> %
Commission order approving Return on Equity:	<u>Docket 060006-WS (Leverage Formula)</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate:	<u>None</u> %
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 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	\$ 3,465,676	\$ 3,001,052	N/A	\$ 6,466,728
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		\$ 3,465,676	\$ 3,001,052	N/A	\$ 6,466,728

**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		\$ -	\$ -	\$ -	\$ -

UTILITY NAME: Grenelefe Resort Utility, Inc.

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	\$ 1,988,553	\$ 2,378,507	N/A	\$ 4,367,060
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	93,210	38,473		131,683
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Rounding		1		1
Salvage				
Other Credits (specify) :				
Total credits	93,210	38,474		131,684
Debits during year:				
Book cost of plant retired	-	-		
Cost of removal				
Other debits (specify)				
Rounding	(1)			(1)
Total debits	(1)			(1)
Balance end of year	\$ 2,081,762	\$ 2,416,981	N/A	\$ 4,498,743

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, 2007

**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	\$ 162,210	
Wastewater		
Other	334	
Total Customer Accounts Receivable		\$ 162,544
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
	\$ -	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		162,544
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		\$ 162,544

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)
	\$ -
Total	\$ -

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
Total		\$ -

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
None	\$ -
Total	\$ -

UTILITY NAME: Grenelefe Resort Utility, Inc.

YEAR OF REPORT December 31, 2007

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.

YEAR OF REPORT
December 31, 2007

**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.

YEAR OF REPORT December 31, 2007
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**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)

UTILITY NAME: Grenelefe Resort Utility, Inc.

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)	\$ (579,086)
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	(7,603)
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	(586,689)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
	_____	_____
	_____	_____
214	Total Appropriated Retained Earnings	_____
	Total Retained Earnings (Deficit)	\$ (586,689)

Notes to Statement of Retained Earnings:

UTILITY NAME: Grenelefe Resort Utility, Inc.

YEAR OF REPORT December 31, 2007
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**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)
Payable to CFI	\$ 21,096
Total	\$ 21,096

UTILITY NAME: Grenelefe Resort Utility, Inc.

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	-				-
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.

YEAR OF REPORT
December 31, 2007

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION (a)	BALANCE END OF YEAR (b)
None	\$ -
Total Miscellaneous Current and Accrued Liabilities	\$ -

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	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.

YEAR OF REPORT
December 31, 2007

**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	\$ -	\$ -
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	\$ 2,302,685	\$ 1,051,361	N/A	\$ 3,354,046
Add credits during year:	_____	_____	_____	-
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	\$ 1,259,943	\$ 578,740	N/A	\$ 1,838,683
Debits during year:	64,704	30,700	_____	95,404
Rounding	1	_____	_____	1
Credits during year (specify):	_____	_____	_____	_____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 1,324,648	\$ 609,440	_____	\$ 1,934,088

UTILITY NAME: Grenelefe Resort Utility, Inc.

**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 (loss)	F-3 (c)	\$ (7,603)
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 (loss)		\$ (7,603)
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, 2007

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)	\$ 3,465,676
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(2,081,762)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(2,302,685)
252	Advances for Construction	F-20	
	Subtotal		(918,771)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	1,324,648
	Subtotal		405,877
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		30,928
	Other (Specify): Completed Construction not Classified		-
	WATER RATE BASE		\$ 436,805
	UTILITY OPERATING INCOME	W-3	\$ 1,961
Achieved Rate of Return (Water Operating Income/Water Rate Base)			0.45 %

- 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	312,899
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		<u>312,899</u>
401	Operating Expenses	W-10(a)	247,421
403	Depreciation Expense	W-6(a)	93,210
	Less: Amortization of CIAC	W-8(a)	(64,705)
	Net Depreciation Expense		<u>28,505</u>
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		<u>14,080</u>
408.11	Property Taxes		<u>894</u>
408.12	Payroll Taxes		<u>5,124</u>
408.13	Other Taxes & Licenses		<u>14,914</u>
408	Total Taxes Other Than Income		<u>35,012</u>
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>310,938</u>
	Utility Operating Income		<u>1,961</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>\$ 1,961</u>

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

YEAR OF REPORT
 December 31, 2007

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	290		534,561
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	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	\$ 290	\$ -	\$ 3,465,676

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

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

YEAR OF REPORT
 December 31, 2007

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	534,561		9,886	524,675		
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 Greenelefe / 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	\$ 3,465,676	\$ -	\$ 509,086	\$ 532,575	\$ 2,388,457	\$ 35,558

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

YEAR OF REPORT December 31, 2007
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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, 2007

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	249,868	16,727		16,727
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	222,499	9,913		9,913
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	106,760	-		
311	Pumping Equipment	73,668	4,387		4,387
320	Water Treatment Equipment	7,900	-		
330	Distribution Reservoirs and Standpipes	52,064	2,001		2,001
331	Transmission and Distribution	953,045	44,848	(1)	44,847
333	Services	52,529	2,453		2,453
334	Meters and Meter Installations	204,134	11,099		11,099
335	Hydrants	31,232	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	2,777	93		93
344	Laboratory Equipment				
345	Power Operated Equipment	1,157	147		147
346	Communication Equipment	1,800	-		
347	Miscellaneous Equipment	2,380	-		
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,988,553	\$ 93,210	\$ (1)	\$ 93,209

* 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, 2007

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					266,595
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					232,412
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					
311	Pumping Equipment					106,760
320	Water Treatment Equipment					78,055
330	Distribution Reservoirs and Standpipes					7,900
331	Transmission and Distribution					54,065
333	Services					997,892
334	Meters and Meter Installations					54,982
335	Hydrants					215,233
336	Backflow Prevention Devices					32,774
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					2,870
344	Laboratory Equipment					
345	Power Operated Equipment					1,304
346	Communication Equipment					1,800
347	Miscellaneous Equipment					2,380
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 2,081,762

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

YEAR OF REPORT December 31, 2007

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 2,302,685
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 2,302,685

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, 2007

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)
None			\$ -
			-
			-
			-
			-
			-
			-
			-
			-
			-
Total Credits			N/A

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,259,943
Debits during year:	
Accruals charged to Account	64,704
Other Debits (specify):	
Rounding	1
Total debits	64,705
Credits during year (specify):	
Total credits	
Balance end of year	\$ 1,324,648

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

YEAR OF REPORT
December 31, 2007

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

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WATER (c)
N/A		
Total Credits		N/A

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

YEAR OF REPORT
December 31, 2007

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	511	383	\$ 41,064
461.2	Metered Sales to Commercial Customers	255	129	38,533
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings	718	715	71,045
	Total Metered Sales	1,484	1,227	150,642
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	56	56	18,327
466	Sales for Resale Non-Potable Irrigation	128	128	143,930
467	Interdepartmental Sales			
	Total Water Sales	1,668	1,411	312,899
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			\$ 312,899

* 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, 2007

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	\$ 66,735	\$ 53,630	\$ 7,167
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	2,985		
610	Purchased Water			
615	Purchased Power	85,450		
616	Fuel for Power Production			
618	Chemicals	8,479		
620	Materials and Supplies	7,955		
631	Contractual Services - Engineering	975		
632	Contractual Services - Accounting	12,156		
633	Contractual Services - Legal	443		
634	Contractual Services - Mgt. Fees	48,000		
635	Contractual Services - Testing	784		
636	Contractual Services - Other	9,686		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expense	924	520	
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workmens Comp.	827		
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	2,022		
Total Water Utility Expenses		\$ 247,421	\$ 54,150	\$ 7,167

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

YEAR OF REPORT
December 31, 2007

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)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,938
					2,985
11,920		73,530			
8,479					
		7,955			975
					12,156
					443
					48,000
784					
	8,486			1,200	
					404
					827
					2,022
\$ 21,183	\$ 8,486	\$ 81,485		\$ 1,200	\$ 73,750

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

YEAR OF REPORT
December 31, 2007

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		9,087	7	9,080	7,234
February		7,515	6	7,509	3,552
March		9,703	13	9,690	3,887
April		8,487	7	8,480	3,892
May		8,348	7	8,341	2,868
June		7,059	7	7,052	3,077
July		7,968	7	7,961	3,030
August		-	12	(12)	3,058
September		-	7	(7)	2,481
October		24,619	7	24,612	5,280
November		10,081	2	10,079	4,942
December		9,000	2	8,998	3,285
Total for year	N/A	101,867	84	101,783	46,586

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 #6	752,500 gpd	125,000	Aquifer
Well #10	752,500 gpd	15,000	Aquifer

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		15,972		15,972	29,354
February		11,058		11,058	6,096
March		95,282		95,282	13,237
April		4,785		4,785	11,992
May		19,148		19,148	14,151
June		23,147		23,147	14,876
July		8,788		8,788	6,728
August		10,957		10,957	11,297
September		12,582		12,582	10,916
October		10,239		10,239	11,696
November		19,714		19,714	11,521
December		23,158		23,158	8,745
Total for year	N/A	254,830	N/A	254,830	150,609

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	261,000 gpd	52,000	Aquifer
Well #7	395,600 gpd	64,000	Aquifer
Well #9	76,300 gpd	44,000	Aquifer
Well #11	469,000 gpd	93,000	Aquifer
Well #12	175,000 gpd	34,000	Aquifer
Well #15	56,000 gpd	36,000	Aquifer
Club Estates	82,300 gpd	30,000	Aquifer

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

YEAR OF REPORT
December 31, 2007

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, 2007

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	1,274	1,274
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	108	162
1"	Displacement	2.5	7	18
1 1/2"	Displacement or Turbine	5.0	10	50
2"	Displacement, Compound or Turbine	8.0	10	80
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	1	50
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				1,649

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 = 46,586 gallons, divided by
375 gallons per day
<u>365</u> days
<u>340.4</u> ERC's

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

YEAR OF REPORT
December 31, 2007

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>1,649</u>
2. Maximum number of ERC's * which can be served.	<u>1,649</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,649</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**

UTILITY NAME: Greenelefe Resort Utility, Inc.

WASTEWATER LISTING OF SYSTEM GROUPS

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

The wastewater financial schedules (S-1 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 through S-14) must be filed for each system in the group.

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

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
Greenelefe / Polk	507-S	1

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)	\$ 3,001,052
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(2,416,981)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(1,051,361)
252	Advances for Construction	F-20	
	Subtotal		(467,290)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	609,440
	Subtotal		142,150
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		22,281
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		\$ 164,431
	UTILITY OPERATING INCOME	S-3	\$ (9,564)
	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)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9	\$ 191,074
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		191,074
401	Operating Expenses	S-10(a)	178,249
403	Depreciation Expense	S-6(a)	38,473
	Less: Amortization of CIAC	S-8(a)	(30,700)
	Net Depreciation Expense		7,773
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		8,598
408.11	Property Taxes		894
408.12	Payroll Taxes		5,124
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		14,616
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		200,638
	Utility Operating Income (Loss)		(9,564)
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)		\$ (9,564)

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

YEAR OF REPORT
 December 31, 2007

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	1,359		92,590
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	223,535	12,933		236,468
371	Pumping Equipment	88,319	(1,477)		86,842
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	\$ 2,988,237	\$ 12,815	\$ -	\$ 3,001,052

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, 2007

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				\$ 92,590			
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			236,468				
370	Receiving Wells			86,842				
371	Pumping Equipment					5,800		
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System				1,589,633			
380	Treatment & Disposal Equipment							
381	Plant Sewers				46,900			
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipme							2,700
390	Office Furniture & Equipment							16,200
391	Transportation Equipment							
392	Stores Equipment							600
393	Tools, Shop and Garage Equipment							300
394	Laboratory Equipment							638
395	Power Operated Equipment							11,600
396	Communication Equipment							600
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ -	\$ 860,781	\$ 323,310	\$ 1,778,523	\$ 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	12	%	8.33 %
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: Grenelefe Resort Utility, Inc.
 SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
 December 31, 2007

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	48,682	2,877		2,877
355	Power Generation Equipment				
360	Collection Sewers - Force	61,659	2,411		2,411
361	Collection Sewers - Gravity	332,528	15,514	1	15,515
362	Special Collecting Structures				
363	Services to Customers	47,047	2,197		2,197
364	Flow Measuring Devices	3,873	1,203		1,203
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	160,851	7,659		7,659
371	Pumping Equipment	68,687	4,828		4,828
374	Reuse Distribution Reservoirs	3,059	156		156
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	1,589,633	-		
381	Plant Sewers				
382	Outfall Sewer Lines	30,474	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	587	13		13
394	Laboratory Equipment	300	-		
395	Power Operated Equipment	27	53		53
396	Communication Equipment	11,600	-		
397	Miscellaneous Equipment	600	-		
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 2,378,507	\$ 38,473	\$ 1	\$ 38,474

* Specify nature of transaction.

Use () to denote reversal entries.

Note: (1) Rounding

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					51,559
354	Structure and Improvements					
355	Power Generation Equipment					
360	Collection Sewers - Force					64,070
361	Collection Sewers - Gravity					348,043
362	Special Collecting Structures					
363	Services to Customers					49,244
364	Flow Measuring Devices					5,076
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					168,510
371	Pumping Equipment					73,515
374	Reuse Distribution Reservoirs					3,215
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					1,589,633
381	Plant Sewers					
382	Outfall Sewer Lines					32,036
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					600
394	Laboratory Equipment					300
395	Power Operated Equipment					80
396	Communication Equipment					11,600
397	Miscellaneous Equipment					600
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 2,416,981

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

YEAR OF REPORT December 31, 2007

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 1,051,361
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		
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:

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

YEAR OF REPORT
December 31, 2007

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)
None			\$ -
			-
Total Credits			N/A

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 578,740
Debits during year:	
Accruals charged to Account	30,700
Other Debits (specify):	
Total debits	30,700
Credits during year (specify):	
Total credits	
Balance end of year	\$ 609,440

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

YEAR OF REPORT December 31, 2007
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WASTEWATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTION IN AID OF CONSTRUCTION RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS FROM WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

<p align="center">DESCRIPTION (a)</p>	<p align="center">INDICATE "CASH" OR "PROPERTY" (b)</p>	<p align="center">WASTEWATER (c)</p>
None		\$ -
Total Credits		\$ -

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: 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			-
522.1	Measured Revenues: Residential Revenues	511	383	\$ 54,335
522.2	Commercial Revenues	255	129	44,478
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)	718	715	92,261
522	Total Measured Revenues	1,484	1,227	191,074
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,484	1,227	\$ 191,074
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				\$ 191,074

* 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, 2007

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1	.2	.3	.4	.5	.6
(a)	(b)	(c)	COLLECTION EXPENSES - OPERATIONS (d)	SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	PUMPING EXPENSES - OPERATIONS (f)	PUMPING EXPENSES - MAINTENANCE (g)	TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 66,735	\$ 53,630	\$ 7,167	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	2,985						
710	Purchased Sewage Treatment	21,130					21,130	
711	Sludge Removal Expense	24,831			19,911		4,920	
715	Purchased Power							
716	Fuel for Power Production							
718	Chemicals	8,685					8,685	
720	Materials and Supplies	7,257	7,257					
731	Contractual Services - Engineering	975						
732	Contractual Services - Accounting	12,156						
733	Contractual Services - Legal	443						
734	Contractual Services - Mgt. Fees	22,000						
735	Contractual Services - Testing							
736	Contractual Services - Other	7,305		4,905		1,200		
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense	898	520					
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workmens Comp.	827						
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	2,022						
	Total Wastewater Utility Expenses	\$ 178,249	\$ 61,407	\$ 12,072	\$ 19,911	\$ 1,200	\$ 34,735	\$ -

S-10(a)
 GROUP 1

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

YEAR OF REPORT
 December 31, 2007

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT OPERATIONS - EXPENSES (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	\$ -	\$ 5,938	\$ -		\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		2,985				
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		975				
732	Contractual Services - Accounting		12,156				
733	Contractual Services - Legal		443				
734	Contractual Services - Mgt. Fees		22,000				
735	Contractual Services - Testing						
736	Contractual Services - Other	1,200					
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense		378				
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.		827				
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		2,022				
	Total Wastewater Utility Expenses	\$ 1,200	\$ 47,724	\$ -	\$ -	\$ -	\$ -

S-10(b)
 GROUP 1

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

YEAR OF REPORT
December 31, 2007

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	1,090	1,090
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	108	162
1"	Displacement	2.5	7	18
1 1/2"	Displacement or Turbine	5.0	10	50
2"	Displacement, Compound or Turbine	8.0	10	80
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	1	50
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				1,466

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:	(42,000,000	/ 365 days) / 375 gpd =	307
		(total gallons treated)		

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

YEAR OF REPORT December 31, 2007

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	115,068		
Total Gallons of Wastewater Treated	42,000,000		
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: Grenelefe Resort Utility, Inc.
SYSTEM NAME / COUNTY: Grenelefe / Polk

YEAR OF REPORT
December 31, 2007

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve.	<u>1,466</u>
2. Maximum number of ERC's * which can be served.	<u>1,466</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,466</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1,466</u>
5. Estimated annual increase in ERC's *.	<u>None - System is built out</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>No</u>
If so, when?	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>Yes</u>
If so, what are the utility's plans to comply with the DE	<u>Convert to reuse</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>1999</u>
11. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>4053P01348</u>

* 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, 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)	150,642	153,803	(3,161)
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	162,257	173,413	(11,156)
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	-	-	-
Total Water Operating Revenue	\$ 312,899	\$ 327,216	\$ (14,317)
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 312,899	\$ 327,216	\$ (14,317)

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, 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)	191,074	195,087	(4,013)
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	\$ 191,074	\$ 195,087	\$ (4,013)
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 191,074	\$ 195,087	\$ (4,013)

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).