

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS789-08-AR
Orchid Springs Development Corporation
250 Avenue K, SW Suite 100
Winter Haven FL 33880

600-W 516-S
Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2008

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
09 APR -2 AM 8:39
DIVISION OF
ECONOMIC REGULATION

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA). Commission Rules and the definitions on next page.
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 requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
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 in the report. Additional pages 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 statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceding year ending December 31.

Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Water and Wastewater, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

CONSTRUCTION WORK IN PROGRESS (CWIP) - This account shall include the cost of water or wastewater plant in process of construction, but not yet ready for services. (USOA)

DEPRECIATION - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER) - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

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FINANCIAL SECTION

REPORT OF

Orchid Springs Development Corporation

(EXACT NAME OF UTILITY)

250 Avenue K, SW Suite 100
 Winter Haven FL 33880

Same
 Polk
 County

Mailing Address

Street Address

Telephone Number 863/324-4445

Date Utility First Organized 1968

Fax Number 863/508-1067

E-mail Address _____

Sunshine State One-Call of florida, Inc. Member No. _____

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

Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and phone where records are located: Orchid Springs Development Corp., 250 Avenue K, SW, Suite 100 Winter Haven, FL 33880 863/324-4445

Name of subdivisions where services are provided: Orchid Springs Village

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Albert B. Cassidy</u>	<u>President</u>	<u>250 Avenue K, SW #100 Winter Haven, FL 33880</u>	
Person who prepared this report: <u>Carol C. Rhinehart</u>	<u>Secretary</u>	<u>250 Avenue K, SW #100 Winter Haven, FL 33880</u>	
Officers and Managers: <u>Peter E. Cassidy</u>	<u>Vice-President</u>	<u>250 Avenue K, SW #100 Winter Haven, FL 33880</u>	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>Orchid Springs Development Corp.</u>	<u>100%</u>	<u>250 Avenue K, SW #100 Winter Haven, FL 33880</u>	\$ _____ \$ -0- \$ _____ \$ _____ \$ _____ \$ _____ \$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

Revised

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT
DECEMBER 31, 2008

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		\$ 52,733	\$ 62,653	\$ _____	\$ 115,386
Commercial -----		1,283	2,022	_____	3,305
Industrial -----		-0-	-0-	_____	0
Multiple Family -----		30,649	46,888	_____	77,538
Guaranteed Revenues -----		-0-	-0-	_____	0
Other (Specify) Late Fees -----		5,547	_____	_____	5,547
Total Gross Revenue -----		\$ 90,212	\$ 111,563	\$ _____	\$ 201,775
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 64,830	\$ 109,321	\$ _____	\$ 174,151
Depreciation Expense -----	F-5	6,790	15,782	_____	22,572
CIAC Amortization Expense -----	F-8	(4,305)	(6,747)	_____	(11,052)
Taxes Other Than Income -----	F-7	8,570	11,229	_____	19,800
Income Taxes -----	F-7	_____	_____	_____	0
Total Operating Expense -----		\$ 75,885	129,585	_____	\$ 205,471
Net Operating Income (Loss) -----		\$ 14,327	\$ (18,022)	\$ _____	\$ (3,695)
Other Income:					
Nonutility Income -----		\$ _____	\$ _____	\$ _____	\$ _____
-----		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses -----		\$ _____	\$ _____	\$ _____	\$ 0
Interest Expense -----		_____	_____	_____	0
Loss of disposed assets -----		2,673	35,194	_____	37,867
-----		_____	_____	_____	_____
Net Income (Loss) -----		\$ 11,654	\$ (53,216)	\$ _____	\$ (41,562)

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>998,942</u>	\$ <u>1,028,937</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>612,593</u>	<u>804,199</u>
Net Utility Plant -----		\$ <u>386,349</u>	\$ <u>224,738</u>
Cash -----		<u>12,304</u>	<u>3,924</u>
Customer Accounts Receivable (141) -----		<u>20,348</u>	<u>16,643</u>
Other Assets (Specify):			
Deposit - City of Winter Haven		<u>15,000</u>	<u>1,200</u>
		<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>
Total Assets -----		\$ <u>434,001</u>	\$ <u>246,505</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	-----	-----
Preferred Stock Issued (204) -----	F-6	-----	-----
Other Paid in Capital (211) -----		-----	-----
Retained Earnings (215) -----	F-6	<u>(245,342)</u>	<u>(203,780)</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	-----	-----
Total Capital -----		\$ <u>(245,342)</u>	\$ <u>(203,780)</u>
Long Term Debt (224) -----	F-6	\$ -----	\$ -----
Accounts Payable (231) -----		<u>0</u>	<u>4,270</u>
Notes Payable (232) -----		<u>640,475</u>	<u>396,940</u>
Customer Deposits (235) -----		<u>9,232</u>	<u>8,495</u>
Accrued Taxes (236) -----		<u>865</u>	<u>757</u>
Other Liabilities (Specify) -----		-----	-----
Advances for Construction -----		-----	-----
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>28,771</u>	<u>39,823</u>
Total Liabilities and Capital -----		\$ <u>434,001</u>	\$ <u>246,505</u>

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service	\$ 259,942	\$ 739,000	\$ _____	\$ 998,942

Construction Work in	_____	_____	_____	0
-----				0
Other (Specify) _____	_____	_____	_____	0
-----				0
-----				0
Total Utility Plant _____	\$ 259,942	\$ 739,000	\$ 0	\$ 998,942

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

Account 108	Water	Wastewater	A/D & CIAC AM. Other Than Reporting Systems	Total
Balance First of Year _____	\$ 202,993	\$ 601,206	\$ _____	\$ 804,199
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 6,790	\$ 15,782	\$ _____	\$ 22,572
Salvage _____	_____	_____	_____	0
Other Credits (specify) _____	_____	_____	_____	0
-----				0
Total Credits _____	\$ 6,790	\$ 15,782	\$ 0	\$ 22,572
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ 3,588	\$ 210,590	\$ _____	\$ 214,178
Cost of removal _____	_____	_____	_____	0
Other debits (specify) _____	_____	_____	_____	0
-----				0
Total Debits _____	\$ 3,588	\$ 210,590	\$ 0	\$ 214,178
Balance End of Year _____	\$ 206,196	\$ 406,397	\$ 0	\$ 612,593

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2008

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	_____	_____
Shares authorized _____	_____	_____
Shares issued and outstanding _____	_____	_____
Total par value of stock issued _____	_____	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ <u>(203,780)</u>
Changes during the year (Specify): _____ _____	_____	_____
Net Income (loss) _____	_____	(41,562)
Balance end of year _____	\$ <u>0.00</u>	\$ <u>(245,342)</u>

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify): _____ _____	_____	_____
Balance end of year _____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity):	Interest Rate	# of Pymts	Principal per Balance Sheet Date
	_____	_____	
_____	_____	_____	\$ _____
Total _____			\$ _____

Revised

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT
DECEMBER 31, 2008

TAXES ACCRUED (236)

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				\$
Federal income tax	\$ _____	\$ _____	\$ _____	\$ _____
State income tax	\$ _____	\$ _____	\$ _____	\$ _____
Taxes Other Than Income:				
State ad valorem tax	_____	_____	_____	_____
Local property tax	4,667	6,500		11,167
Regulatory assessment fee	3,903	4,730		8,633
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Taxes Accrued	\$ 8,570	\$ 11,229	\$ 0	\$ 19,800

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Ralph Turner	\$ 16,287	\$ 16,526	Plant Operator
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>171,516</u>	\$ <u>302,109</u>	\$ <u>473,625</u>
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	<u>171,516</u>	<u>302,109</u>	<u>473,625</u>
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	<u>171,516</u>	<u>302,109</u>	<u>473,625</u>
6) Less Accumulated Amortization _____	<u>160,553</u>	<u>284,301</u>	<u>444,854</u>
7) Net CIAC _____	\$ <u>10,963</u>	\$ <u>17,808</u>	\$ <u>28,771</u>

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Sub-total _____	_____	_____	\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.				
Description of Charge	Number of Connections	Charge per Connection	Water	Wastewater
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>156,248</u>	\$ <u>277,553</u>	\$ <u>433,802</u>
Add Credits During Year: _____	<u>4,305</u>	<u>6,747</u>	<u>11,052</u>
Deduct Debits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.) _____	\$ <u>160,553</u>	\$ <u>284,301</u>	\$ <u>444,854</u>

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

UTILITY NAME Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2008

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	%	_____ %
Preferred Stock	_____	_____ %	%	_____ %
Long Term Debt	_____	_____ %	%	_____ %
Customer Deposits	_____	_____ %	%	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	%	_____ %
Deferred Income Taxes	_____	_____ %	%	_____ %
Other (Explain)	_____	_____ %	%	_____ %
Total	\$ _____	_____ 0.00 %		_____ %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	_____ %
Commission Order approving AFUDC rate:	_____

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

UTILITY NAME Orchid Springs Development Corporation

YEAR OF REPORT
DECEMBER 31, 2008

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

(1) Explain below all adjustments made in Column (e):

_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____

**WATER
OPERATING
SECTION**

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$ 0	\$	\$	\$ 0
302	Franchises	0			0
303	Land and Land Rights	480			480
304	Structures and Improvements	5,373			5,373
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs	3,360			3,360
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	1,631			1,631
310	Power Generation Equipment	24,961			24,961
311	Pumping Equipment	3,275			3,275
320	Water Treatment Equipment	8,600		6,261	2,339
330	Distribution Reservoirs and Standpipes	31,000	0	0	31,000
331	Transmission and Distribution Lines	153,284			153,284
333	Services	16,737			16,737
334	Meters and Meter Installations	11,923			11,923
335	Hydrants	5,579			5,579
339	Other Plant and Miscellaneous Equipment				0
340	Office Furniture and Equipment				0
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Water Plant	\$ 266,203	\$ 0	\$ 6,261	\$ 259,942

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	28	%	0.0357	\$ 5,373	\$	0	\$ 5,373
305	Collecting and Impounding Reservoirs		%		0			0
306	Lake, River and Other Intakes		%		0			0
307	Wells and Springs	27	%	0.0370	3,360		0	3,360
308	Infiltration Galleries & Tunnels		%		0			0
309	Supply Mains	17	%	0.0588	807		96	903
310	Power Generating Equipment	17	%	0.0588	19,203		628	19,832
311	Pumping Equipment	17	%	0.0588	3,275			3,275
320	Water Treatment Equipment	17	%	0.0588	5,392	3,588	231	2,035
330	Distribution Reservoirs & Standpipes	30	%	0.0303	1,636		1,033	2,670
331	Trans. & Dist. Mains	38	%	0.0263	135,321		4,034	139,355
333	Services	35	%	0.0286	13,126		478	13,604
334	Meter & Meter Installations	17	%	0.0588	10,549		150	10,699
335	Hydrants	40	%	0.0250	4,951		139	5,090
336	Backflow Prevention Devices							
339	Other Plant and Miscellaneous Equipment		%		0			0
340	Office Furniture and Equipment		%		0			0
341	Transportation Equipment		%		0			0
342	Stores Equipment		%		0			0
343	Tools, Shop and Garage Equipment		%		0			0
344	Laboratory Equipment		%		0			0
345	Power Operated Equipment		%		0			0
346	Communication Equipment		%		0			0
347	Miscellaneous Equipment		%		0			0
348	Other Tangible Plant		%		0			0
	Totals				\$ 202,994	\$ 3,588	\$ 6,790	\$ 206,196 *

* This amount should tie to Sheet F-5.

Revised

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2008

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	_____
604	Employee Pensions and Benefits	_____
610	Purchased Water	_____
615	Purchased Power	4,268
616	Fuel for Power Production	161
618	Chemicals	2,514
620	Materials and Supplies	_____
630	Contractual Services:	_____
	Billing	_____
	Professional	4,980
	Testing	800
	Other	38,527
640	Rents	3,000
650	Transportation Expense	_____
655	Insurance Expense	7,817
663	Repairs & Maintenance	_____
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	_____
670	Bad Debt Expense	1,149
675	Miscellaneous Expenses	1,613
	Total Water Operation And Maintenance Expense	\$ 64,830 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	274	274	274
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	29	29	73
1 1/2"	D,T	5.0	_____	_____	_____
General Service					
5/8"	D	1.0	_____	_____	_____
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	207 *	207 *	1,656
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	_____	_____	_____	_____	_____
Other (Specify):	_____	_____	_____	_____	_____
			Total	510	510

** D = Displacement
C = Compound
T = Turbine

* 207 Customers (8 Meters)

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2008

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b) Water Purchased For Resale (Omit 000's)	(c) Finished Water From Wells (Omit 000's)	(d) Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	(e) Total Water Pumped And Purchased (Omit 000's) [(b) + (c) - (d)]	(f) Water Sold To Customers (Omit 000's)
January		2,050		2,050	2,050
February		2,015		2,015	2,015
March		2,647		2,647	2,647
April		2,468		2,468	2,468
May		3,025		3,025	3,025
June		2,648		2,648	2,648
July		1,977		1,977	1,977
August		1,677		1,677	1,677
September		2,080		2,080	2,080
October		2,835		2,835	2,835
November		2,302		2,302	2,302
December		2,210		2,210	2,210
Total for Year	0	27,934	0	27,934	27,934

If water is purchased for resale, indicate the following:

Vendor N/A
Point of delive N/A

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

N/A

* Totals are not available from a Systems Totals Report for these two months.

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	8"	3,960 l.f.			3,960 l.f.
PVC	6"	5,520 l.f.			5,520 l.f.
PVC	4"	6,120 l.f.			6,120 l.f.
PVC	2"	7,250 l.f.			7,250 l.f.

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2008

SYSTEM NAME:

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1974	1964	_____	_____
Types of Well Construction and Casing _____	Steel	Steel	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	600'	unknown	_____	_____
Diameters of Wells _____	10"	6"	_____	_____
Pump - GPM _____	400	250	_____	_____
Motor - HP _____	20	15	_____	_____
Motor Type * _____	submersible	submersible	_____	_____
Yields of Wells in GPD _____	576,000	360,000	_____	_____
Auxiliary Power _____	yes	_____	_____	_____

* Submersible, centrifugal, etc.

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	horizontal round hydropneumatic	horizontal round hydropneumatic	_____	_____
Capacity of Tank _____	5,000 gal.	10,000 gal.	_____	_____
Ground or Elevated _____	ground	ground	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
Pumps				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT
DECEMBER 31, 2008

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day__	650 gpm @ 50 psi	_____	_____
Type of Source_____	deep well	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_____	20 HP submersible	15 HP submersible	_____
Make_____	Goulds	Goulds	_____
Permitted Capacity (GPD)_	576,000	360,000	_____
High service pumping	N/A	N/A	_____
Gallons per minute____	N/A	N/A	_____
Reverse Osmosis_____	N/A	N/A	_____
Lime Treatment			_____
Unit Rating_____	_____	_____	_____
Filtration			_____
Pressure Sq. Ft._____	_____	_____	_____
Gravity GPD/Sq.Ft.____	_____	_____	_____
Disinfection			_____
Chlorinator_____	3 ppm	3 ppm	_____
Ozone_____	_____	_____	_____
Other_____	_____	_____	_____
Auxiliary Power_____	generator	none	_____

Utility Name: Orchid Springs Development Corporation

YEAR OF REPORT
DECEMBER 31, 2008

System Name: _____

GENERAL WATER SYSTEM INFORMATION

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

1. Present number of ERCs * now being served. 271
2. Maximum number of ERCs * which can be served. 817
3. Present system connection capacity (in ERC's) using existing lines. 510
4. Future connection capacity (in ERC's) upon service area buildout. 0
5. Estimated annual increase in ERCs * None
6. Is the utility required to have fire flow capacity? _____
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

9. When did the company last file a capacity analysis report with the DEP? _____
10. If present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is the system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # DO 53232173
12. Water Management District Consumptive Use Permit # 0415.02
 - a. Is the system in compliance with the requirements of the CUP? _____
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

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

**WASTEWATER
OPERATING
SECTION**

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ 0	\$ _____	\$ _____	\$ 0
352	Franchises_____	0	_____	_____	0
353	Land and Land Rights_____	58,860	_____	_____	58,860
354	Structures and Improvements_____	10,988	34,017	_____	45,005
355	Power Generation Equipment_____	613	_____	613	0
360	Collection Sewers - Force_____	21,740	23,774	_____	45,514
361	Collection Sewers - Gravity_____	219,184	15,831	_____	235,015
362	Special Collecting Structures_____	0	_____	_____	0
363	Services to Customers_____	63,265	_____	_____	63,265
364	Flow Measuring Devices_____	2,500	_____	2,500	0
365	Flow Measuring Installations_____	0	_____	_____	0
370	Receiving Wells_____	132,991	148,429	2,068	279,352
371	Pumping Equipment_____	3,586	_____	_____	3,586
380	Treatment and Disposal Equipment_____	228,015	_____	227,056	959
381	Plant Sewers_____	20,442	_____	13,547	6,895
382	Outfall Sewer Lines_____	0	_____	_____	0
389	Other Plant and Miscellaneous Equipment_____	550	_____	_____	550
390	Office Furniture and Equipment_____	0	_____	_____	0
391	Transportation Equipment_____	0	_____	_____	0
392	Stores Equipment_____	0	_____	_____	0
393	Tools, Shop and Garage Equipment_____	0	_____	_____	0
394	Laboratory Equipment_____	0	_____	_____	0
395	Power Operated Equipment_____	0	_____	_____	0
396	Communication Equipment_____	0	_____	_____	0
397	Miscellaneous Equipment_____	0	_____	_____	0
398	Other Tangible Plant_____	0	_____	_____	0
	Total Wastewater Plant_____	\$ 762,734	\$ 222,050	\$ 245,784	\$ 739,000 *

* This amount should tie to sheet F-5.

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
354	Structures and Improvements	27	%	0.0370 %	\$ 3,706	\$	\$ 1,142	\$ 4,848
355	Power Generation Equipment	17	%	0.0588 %	306	324	18	(0)
360	Collection Sewers - Force	27	%	0.0370 %	20,148		591	20,739
361	Collection Sewers - Gravity	40	%	0.0250 %	195,896		5,710	201,606
362	Special Collecting Structures		%					0
363	Services to Customers	35	%	0.0286 %	61,992		1,273	63,265
364	Flow Measuring Devices	5	%	0.2000 %	2,500	2,500		0
365	Flow Measuring Installations		%					0
370	Receiving Wells	25	%	0.0400 %	104,397	703	5,120	108,814
371	Pumping Equipment	15	%	0.0667 %	3,586			3,586
380	Treatment and Disposal Equipment	15	%	0.0667 %	202,261	202,762	1,087	586
381	Plant Sewers	17	%	0.0588 %	6,113	4,301	804	2,617
382	Outfall Sewer Lines		%					0
389	Other Plant and Miscellaneous Equipment	15	%	0.0667 %	299		37	336
390	Office Furniture and Equipment		%					0
391	Transportation Equipment		%					0
392	Stores Equipment		%					
393	Tools, Shop and Garage Equipment		%					
394	Laboratory Equipment		%					
395	Power Operated Equipment		%					
396	Communication Equipment		%					
397	Miscellaneous Equipment		%					
398	Other Tangible Plant		%					
	Totals				\$ 601,206	\$ 210,590	\$ 15,782	\$ 406,397 *

* This amount should tie to Sheet F-5.

Revised

UTILITY NAME: Orchid Springs Development Corporation

YEAR OF REPORT DECEMBER 31, 2008

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees -----	\$ _____
703	Salaries and Wages - Officers, Directors, and Majority Stockholders -----	_____
704	Employee Pensions and Benefits -----	44,614
710	Purchased Wastewater Treatment -----	_____
711	Sludge Removal Expense -----	15,430
715	Purchased Power -----	_____
716	Fuel for Power Production -----	2,629
718	Chemicals -----	_____
720	Materials and Supplies -----	_____
730	Contractual Services:	0
	Billing -----	5,040
	Professional -----	900
	Testing -----	37,162
	Other -----	3,000
740	Rents -----	_____
750	Transportation Expense -----	(2,047)
755	Insurance Expense -----	75
763	Repairs & Maintenance -----	_____
765	Regulatory Commission Expenses (Amortized Rate Case Expense) -----	1,149
770	Bad Debt Expense -----	1,369
775	Miscellaneous Expenses -----	_____
	Total Wastewater Operation And Maintenance Expense -----	\$ 109,321 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Number of Equivalents (c x e) (f)		
			Start of Year (d)	End of Year (e)			
Residential Service	D	1.0	287	287	287		
All meter sizes			_____	_____	0		
			_____	_____	0		
General Service	D	1.0	_____	_____	0		
5/8"			_____	_____	0		
3/4"			D	1.5	_____	_____	0
1"			D	2.5	_____	_____	0
1 1/2"			D,T	5.0	_____	_____	0
2"			D,C,T	8.0	207 *	207 *	1,656
3"			D	15.0	_____	_____	0
3"			C	16.0	_____	_____	0
3"			T	17.5	_____	_____	_____
Unmetered Customers	_____	_____	_____	_____	_____		
Other (Specify): (Flat Rate Service)	_____	_____	_____	_____	_____		
Total			494	494	1,943		

** D = Displacement
C = Compound
T = Turbine

* 207 Customers (8 Meters)

PUMPING EQUIPMENT

Lift Station Number _____	1	2	3	4		
Make or Type and nameplate data on pump _____	3 HP	2 HP Sta Rite	3 HP	1/2 HP Goulds		
Year installed _____	1969	1975	1980	1984		
Rated capacity _____	200 gpm					
Size _____	3"	2"	3"			
Power:						
Electric _____	x	x	x	x		
Mechanical _____						
Nameplate data of motor _____	unknown	unknown	unknown	unknown		

SERVICE CONNECTIONS

Size (inches) _____	4"	4" / 6"				
Type (PVC, VCP, etc.) _____	PVC	PVC				
Average length _____	unknown	unknown				
Number of active service connections _____	299	7				
Beginning of year _____	299	7				
Added during year _____	1	0				
Retired during year _____	0	0				
End of year _____	300	7				
Give full particulars concerning inactive connections _____	N/A	7				

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
	10"	8"	6"	4"	4"	4"	4"	4"
Size (inches) _____	10"	8"	6"	4"	4"	4"	4"	4"
Type of main _____	Gravity	Gravity	Gravity	Gravity	PVC	PVC	PVC	PVC
Length of main (nearest foot) _____	140 est	7,220 est	6,020 est	4,640 est	1,000 est	1,200 est	600 est	600 est
Beginning of year _____								
Added during year _____								
Retired during year _____								
End of year _____								

MANHOLES

Size (inches) _____				
Type of Manhole _____	Brick			
Number of Manholes:				
Beginning of year _____	32			
Added during year _____	0			
Retired during year _____	0			
End of Year _____	32			

UTILITY NAME: Orchid Springs Development Corporation

SYSTEM NAME: _____

YEAR OF REPORT DECEMBER 31, 2008
--

TREATMENT PLANT

Manufacturer _____	<u>Marolf/Gen. Environ.</u>	_____	_____
Type _____	<u>Extended Aeration</u>	_____	_____
"Steel" or "Concrete" _____	_____	_____	_____
Total Permitted Capacity _____	<u>95,000 gpd</u>	_____	_____
Average Daily Flow _____	<u>46,000 gpd</u>	_____	_____
Method of Effluent Disposal _____	<u>Evaporation/Irrigation</u>	_____	_____
Permitted Capacity of Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	<u>17,980,000</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	_____	_____	_____	_____	_____	_____
Capacity (GPM's) _____	_____	_____	_____	_____	_____	_____
Motor: _____	_____	_____	_____	_____	_____	_____
Manufacturer _____	_____	_____	_____	_____	_____	_____
Horsepower _____	_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	_____	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>1,550,000</u>	<u>0</u>	<u>1,550,000</u>
February _____	<u>1,537,000</u>	<u>0</u>	<u>1,537,000</u>
March _____	<u>1,240,000</u>	<u>0</u>	<u>1,240,000</u>
April _____	<u>1,440,000</u>	<u>0</u>	<u>1,440,000</u>
May _____	<u>1,302,000</u>	<u>0</u>	<u>1,302,000</u>
June _____	<u>1,116,000</u>	<u>0</u>	<u>1,116,000</u>
July _____	<u>1,086,000</u>	<u>0</u>	<u>1,086,000</u>
August _____	<u>1,660,000</u>	<u>0</u>	<u>1,660,000</u>
September _____	<u>2,523,000</u>	<u>0</u>	<u>2,523,000</u>
October _____	<u>1,647,000</u>	<u>0</u>	<u>1,647,000</u>
November _____	<u>1,647,000</u>	<u>0</u>	<u>1,647,000</u>
December _____	<u>1,232,000</u>	<u>0</u>	<u>1,232,000</u>
Total for year _____	<u>17,980,000</u>	<u>0</u>	<u>17,980,000</u>

If Wastewater Treatment is purchased, indicate the vendor: N/A

Utility Name: Orchid Springs Development Corporation

YEAR OF REPORT
DECEMBER 31, 2008

System Name: _____

GENERAL WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs * now being served. 208
2. Maximum number of ERCs * which can be served. 804
3. Present system connection capacity (in ERC's) using existing lines. _____
4. Future connection capacity (in ERC's) upon service area buildout. _____
5. Estimated annual increase in ERCs * _____
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known.
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? _____
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? _____
If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? _____
11. If present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is the system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # DO 53232173

- * An ERC is determined based on one of the following methods:
- (a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
 - (b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000/365 days)/280 gallons per day).

CERTIFICATION OF ANNUAL REPORT

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

- | | | |
|--|--------------------------------|---|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

- | | | | |
|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| 1. | 2. | 3. | 4. |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |



 (signature of chief executive officer of the utility) *

- | | | | |
|--------------------------|--------------------------|--------------------------|--------------------------|
| 1. | 2. | 3. | 4. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

 (signature of chief financial officer of the utility) *

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

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