

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS814-05-AR
Todd Maxwell
Hidden Cove, Ltd.
P. O. Box 5252
Lakeland, FL 33807-5252

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2005

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FINANCIAL SECTION

REPORT OF

Hidden Cove, Ltd.

(EXACT NAME OF UTILITY)

P. O. Box 5252		500 South Florida Avenue, Suite 700	
Lakeland, Florida 33807-5252		Lakeland, Florida 33801	Polk
Mailing Address		Street Address	County
Telephone Number	(863) 647-1581	Date Utility First Organized	1982
Fax Number	(863) 647-3992	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: 500 S. Florida Avenue, Suite 700
Lakeland, Florida

Name of subdivisions where services are provided: Hidden Cove Mobile Home Park

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Todd Maxwell</u>	<u>President of General Partner</u>	<u>500 S. Florida Ave. Lakeland, FL 33801</u>	
Person who prepared this report: <u>Jim D. Lee, CPA</u>	<u>CPA</u>	<u>P.O. Box 2158 Lakeland, FL 33806</u>	
Officers and Managers: <u>Todd Maxwell</u>	<u>President of General Partner</u>	<u>500 S. Florida Avenue Lakeland FL 33801</u>	\$ <u>0</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>T & A Investments, Inc.</u>	<u>89</u>	<u>500 S. FL. Ave, Lakeland</u>	\$ <u>0</u>
<u>John Maxwell</u>	<u>10</u>	<u>500 S. FL Ave, Lakeland</u>	\$ <u>0</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ _____	\$ _____	\$ _____	\$ 22,999
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ _____	\$ _____	\$ _____	\$ 22,999
Operation Expense (Must tie to pages W-3 and S-3)					
	W-3 S-3	\$ 35,512	\$ 62,750	\$ _____	\$ 98,262
Depreciation Expense _____	F-5	1,498	2,632	_____	4,130
CIAC Amortization Expense _____	F-8	0	0	_____	0
Taxes Other Than Income _____	F-7	793	1,962	_____	2,755
Income Taxes _____	F-7	0	0	_____	0
Total Operating Expense _____		\$ 37,803	67,344	_____	\$ 105,147
Net Operating Income (Loss) _____		\$ _____	\$ _____	\$ _____	\$ (82,148)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ 351,617
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ 175,494
Interest Expense _____		_____	_____	_____	71,406
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss) _____		\$ _____	\$ _____	\$ _____	\$ 22,569

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ 248,349	\$ 245,252
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	196,030	191,900
Net Utility Plant _____		\$ 52,319	\$ 53,352
Cash _____		117,305	100
Customer Accounts Receivable (141) _____			
Other Assets (Specify): _____			
Non-utility Prop. Net (121,122) _____		(10,776)	(7,941)
Accounts Receivable Assoc. Cos (145) _____		1,604,225	1,758,751
Notes Receivable Assoc. Cos (146) _____		62,038	62,038
Misc. Current & Accrued Assets (174) _____		563,485	567,000
Total Assets _____		\$ 2,388,596	\$ 2,433,300
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		
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	803,898	781,330
Total Capital _____		\$ 803,898	\$ 781,330
Long Term Debt (224) _____	F-6	\$ 1,553,787	\$ 1,586,362
Accounts Payable (231) _____		2,024	5,846
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____		2,755	2547
Other Liabilities (Specify) _____			
Misc. Current & Accrued Liabilities (241) _____		26,132	57,215
Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8		
Total Liabilities and Capital _____		\$ 2,388,596	\$ 2,433,300

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT
DECEMBER 31, 2005

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service	\$ 60,286	\$ 188,063	\$ _____	\$ 248,349

Construction Work in -----	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 60,286	\$ 188,063	\$ _____	\$ 248,349

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 36,704	\$ 155,196	\$ _____	\$ 191,900
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ 1,481	\$ 2,620	\$ _____	\$ 4,101
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Amort of Org & Franchise	17	12	_____	41
Total Credits _____	\$ 1,498	\$ 2,632	\$ _____	\$ 4,130
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 38,202	\$ 157,828	\$ _____	\$ 196,030

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	N/A _____	N/A _____
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 _____	\$ N/A _____	\$ N/A _____
Changes during the year (Specify): _____ _____	_____	_____
Balance end of year _____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ 781,330
Changes during the year (Specify): Current year income _____	_____	22,569
Balance end of year _____	\$ _____	\$ 803,899

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
NorthWest Mutual _____	6.92	_____	\$ 1,553,787
Aluminum, Inc. _____	_____	_____	2,839
Total _____			\$ 1,556,626

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

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 _____	276	1,444	_____	1,720
Regulatory assessment fee _____	517	518	_____	1035
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Taxes Accrued _____	\$ 793	\$ 1,962	\$ _____	\$ 2,755

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar 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
Century Realty Funds	\$ 3,852	\$ 3,852	Payroll
SI Utilities, Inc.	\$ _____	\$ _____	Daily Operations
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 0	\$ 0	\$ 0
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	0	0	0
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	_____	_____	_____
6) Less Accumulated Amortization _____	_____	_____	_____
7) Net CIAC _____	\$ 0	\$ 0	\$ 0

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	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ 0	\$ 0	\$ 0
Add Credits During Year: _____	_____	_____	_____
Deduct Debits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.) _____	\$ 0	\$ 0	\$ 0

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

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

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	\$ <u>N/A</u>	<u> </u> %	<u> </u> %	<u> </u> %
Preferred Stock	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Long Term Debt	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Customer Deposits	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Tax Credits - Zero Cost	<u> </u>	<u> </u> %	0.00 %	<u> </u> %
Tax Credits - Weighted Cost	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Deferred Income Taxes	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Other (Explain)	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Total	\$ <u> </u>	<u>100.00</u> %		<u> </u> %

(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:	<u> </u> %
Commission Order Number approving AFUDC rate:	<u> </u>

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

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 200

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	\$ <u>N/A</u>	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>

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

**WATER
OPERATING
SECTION**

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2004

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ 275	\$ _____	\$ _____	\$ 275
302	Franchises_____	233	_____	_____	233
303	Land and Land Rights_____	_____	_____	_____	_____
304	Structures and Improvements_____	2,618	_____	_____	2,618
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	2,204	_____	_____	2,204
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	5,945	_____	_____	5,945
310	Power Generation Equipment_____	5,500	_____	_____	5,500
311	Pumping Equipment_____	3,178	_____	_____	3,178
320	Water Treatment Equipment_____	100	_____	_____	100
330	Distribution Reservoirs and Standpipes_____	8,590	_____	_____	8,590
331	Transmission and Distribution Lines_____	19,681	_____	_____	19,681
333	Services_____	11,962	_____	_____	11,962
334	Meters and Meter Installations_____	_____	_____	_____	_____
335	Hydrants_____	_____	_____	_____	_____
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	_____	_____	_____	_____
341	Transportation Equipment_____	_____	_____	_____	_____
342	Stores Equipment_____	_____	_____	_____	_____
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_____	\$ 60,286	\$ _____	\$ _____	\$ 60,286

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT
DECEMBER 31, 2005

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 %	3.57 %	\$ 2,112	\$	\$ 93	\$ 2,205
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	0 %	3.7 %	1,842		82	1,924
308	Infiltration Galleries & Tunnels		%	%				0
309	Supply Mains	32	0 %	3.13 %	4,185		186	4,371
310	Power Generating Equipment	17	0 %	5.88 %	5,500		0	5,500
311	Pumping Equipment	17	0 %	5.88 %	3,178		0	3,178
320	Water Treatment Equipment	17	0 %	5.88 %	100		0	100
330	Distribution Reservoirs & Standpipes	33	0 %	3.03 %	184		260	444
331	Trans. & Dist. Mains	38	0 %	2.63 %	11,653		518	12,171
333	Services	35	0 %	2.86 %	7,695		342	8,037
334	Meter & Meter Installations		%	%				
335	Hydrants		%	%				
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment		%	%				
341	Transportation Equipment		%	%				
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	%				
	Totals				\$ 36,449	\$	\$ 1,481	\$ 37,930 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_____	\$ 4,228
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
604	Employee Pensions and Benefits_____	_____
610	Purchased Water_____	_____
615	Purchased Power_____	2677
616	Fuel for Power Production_____	_____
618	Chemicals_____	657
620	Materials and Supplies_____	862
630	Contractual Services:	
	Billing_____	_____
	Professional_____	17,702
	Testing_____	90
	Other_____	1991
640	Rents_____	_____
650	Transportation Expense_____	431
655	Insurance Expense_____	1232
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
670	Bad Debt Expense_____	_____
675	Miscellaneous Expenses_____	5,642
	Total Water Operation And Maintenance Expense_____	\$ 35,512 *

* 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	_____	_____	_____
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
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	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	_____	_____	122	122	122
Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total	122	122

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

SYSTEM NAME: _____ Hidden Cove

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January _____	_____	666	_____	666	Unmetered
February _____	_____	712	_____	712	_____
March _____	_____	650	_____	650	_____
April _____	_____	597	_____	597	_____
May _____	_____	645	_____	645	_____
June _____	_____	413	_____	413	_____
July _____	_____	347	_____	347	_____
August _____	_____	320	_____	320	_____
September _____	_____	377	_____	377	_____
October _____	_____	436	_____	436	_____
November _____	_____	510	_____	510	_____
December _____	_____	535	_____	535	_____
Total for Year _____	_____	6,208	_____	6,208	_____

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:

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	4"	1,600	_____	_____	1,600
PVC	2"	2,300	_____	_____	2,300
PVC	1"	400	_____	_____	400
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

SYSTEM NAME: _____ Hidden Cove

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1982	_____	_____	_____
Types of Well Construction and Casing _____	Steel	_____	_____	_____
_____	70' Casing	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	100'	_____	_____	_____
Diameters of Wells _____	6"	_____	_____	_____
Pump - GPM _____	380	_____	_____	_____
Motor - HP _____	7.5	_____	_____	_____
Motor Type * _____	Turbine	_____	_____	_____
Yields of Wells in GPD _____	300	_____	_____	_____
Auxiliary Power _____	ARCO-ST-5	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Steel	_____	_____	_____
Capacity of Tank _____	3,083	_____	_____	_____
Ground or Elevated _____	Ground	_____	_____	_____

HIGH SERVICE PUMPING

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

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT
DECEMBER 31, 2005

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	_____	_____	_____
Type of Source _____	Ground _____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	Primary _____	_____	_____
Make _____	_____	_____	_____
Permitted Capacity (GPD) _____	432,000 _____	_____	_____
High service pumping _____	_____	_____	_____
Gallons per minute _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment _____	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration _____	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection _____	_____	_____	_____
Chlorinator _____	_____	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	ARCO-ST-5 _____	_____	_____

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT
DECEMBER 31, 2005

SYSTEM NAME: _____ Hidden Cove

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. _____ 129
2. Maximum number of ERCs * which can be served. _____ 129
3. Present system connection capacity (in ERCs *) using existing lines. _____ 129
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 129
5. Estimated annual increase in ERCs *. ___ None
6. Is the utility required to have fire flow capacity? _____ No
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 the 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 this system under any Consent Order with DEP? No
11. Department of Environmental Protection ID # _____
12. Water Management District Consumptive Use Permit # _____
 - a. Is the system in compliance with the requirements of the CUP? _____ Yes
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on 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/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ 400	\$ _____	\$ _____	\$ 400
352	Franchises_____	271	_____	_____	271
353	Land and Land Rights_____	_____	_____	_____	_____
354	Structures and Improvements_____	14,491	3,097	_____	17,588
355	Power Generation Equipment_____	_____	_____	_____	_____
360	Collection Sewers - Force_____	9,545	_____	_____	9,545
361	Collection Sewers - Gravity_____	43,098	_____	_____	43,098
362	Special Collecting Structures_____	_____	_____	_____	_____
363	Services to Customers_____	18,807	_____	_____	18,807
364	Flow Measuring Devices_____	2,000	_____	_____	2,000
365	Flow Measuring Installations_____	_____	_____	_____	_____
370	Receiving Wells_____	_____	_____	_____	_____
371	Pumping Equipment_____	40,131	_____	_____	40,131
380	Treatment and Disposal Equipment_____	56,223	_____	_____	56,223
381	Plant Sewers_____	_____	_____	_____	_____
382	Outfall Sewer Lines_____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
390	Office Furniture and Equipment_____	_____	_____	_____	_____
391	Transportation Equipment_____	_____	_____	_____	_____
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_____	_____	_____	_____	_____
	Total Wastewater Plant_____	\$ 184,966	\$ 3,097	\$ _____	\$ 188,063 *

* This amount should tie to sheet F-5.

UTILITY NAME:

Hidden Cove, Ltd.

YEAR OF REPORT
DECEMBER 31, 2005

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 %	3.7 %	\$ 12,078	\$	\$ 651	\$ 12,729
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force	27	0 %	3.7 %	7,960		353	8,313
361	Collection Sewers - Gravity	40	0 %	2.5 %	24,236		1,077	25,313
362	Special Collecting Structures		%	%				0
363	Services to Customers	35	0 %	2.86 %	12,088		538	12,626
364	Flow Measuring Devices	5	0 %	20.0 %	2,000		0	2,000
365	Flow Measuring Installations		%	%				0
370	Receiving Wells		%	%				0
371	Pumping Equipment	18	0 %	5.56 %	40,131		0	40,131
380	Treatment and Disposal Equipment	18	0 %	5.56 %	56,223		0	56,223
381	Plant Sewers		%	%				
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment		%	%				
390	Office Furniture and Equipment		%	%				
391	Transportation Equipment		%	%				
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				\$ 154,716	\$	\$ 2,619	\$ 157,335 *

* This amount should tie to Sheet F-5.

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees_____	\$ 4,228
703	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
704	Employee Pensions and Benefits_____	_____
710	Purchased Wastewater Treatment_____	_____
711	Sludge Removal Expense_____	4,355
715	Purchased Power_____	2,103
716	Fuel for Power Production_____	_____
718	Chemicals_____	2,247
720	Materials and Supplies_____	2,516
730	Contractual Services:	
	Billing_____	_____
	Professional_____	33,305
	Testing_____	522
	Other_____	5,269
740	Rents_____	_____
750	Transportation Expense_____	431
755	Insurance Expense_____	1,232
765	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
770	Bad Debt Expense_____	_____
775	Miscellaneous Expenses_____	6,542
	Total Wastewater Operation And Maintenance Expense_____	\$ 62,750 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Equivalent Customers (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	_____	_____	_____
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	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	_____	_____	122	122	122
Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total	122	122

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

PUMPING EQUIPMENT

Lift Station Number _____	<u>1</u>	_____	_____	_____	_____	_____
Make or Type and nameplate data on pump _____	_____	_____	_____	_____	_____	_____
Year installed _____	<u>1982</u>	_____	_____	_____	_____	_____
Rated capacity _____	_____	_____	_____	_____	_____	_____
Size _____	<u>5' x 10' 4"</u>	_____	_____	_____	_____	_____
Power:						
Electric _____	<u>Electric</u>	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	<u>2-1 HP</u>	_____	_____	_____	_____	_____
	<u>230 v</u>	_____	_____	_____	_____	_____
	<u>1 Phase</u>	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	<u>4"</u>	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	<u>PVC</u>	_____	_____	_____	_____	_____
Average length _____	_____	_____	_____	_____	_____	_____
Number of active service connections _____	<u>122</u>	_____	_____	_____	_____	_____
Beginning of year _____	<u>122</u>	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	<u>122</u>	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains			Force Mains			
Size (inches) _____	<u>8"</u>	<u>6"</u>	_____	<u>3"</u>	_____	_____	_____
Type of main _____	<u>PVC</u>	<u>PVC</u>	_____	<u>PVC</u>	_____	_____	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	<u>3,308</u>	<u>250</u>	_____	<u>850</u>	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____
End of year _____	<u>3,308</u>	<u>250</u>	_____	<u>850</u>	_____	_____	_____

MANHOLES

Size (inches) _____	<u>48"</u>	_____	_____	_____
Type of Manhole _____	<u>Concrete</u>	_____	_____	_____
Number of Manholes:				
Beginning of year _____	<u>12</u>	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	<u>12</u>	_____	_____	_____

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT DECEMBER 31, 2005

SYSTEM NAME: _____ Hidden Cove

TREATMENT PLANT

Manufacturer_____	<u>Unknown</u>	_____	_____
Type_____	_____	_____	_____
"Steel" or "Concrete"_____	<u>Concrete</u>	_____	_____
Total Permitted Capacity_____	<u>.02 MGD</u>	_____	_____
Average Daily Flow_____	<u>9,074</u>	_____	_____
Method of Effluent Disposal_____	_____	_____	_____
Permitted Capacity of Disposal_____	_____	_____	_____
Total Gallons of Wastewater treated_____	<u>3,312,000</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer_____	<u>N/A</u>	_____	_____	_____	_____	_____
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_____	434	_____	434
February_____	336	_____	336
March_____	341	_____	341
April_____	240	_____	240
May_____	217	_____	217
June_____	240	_____	240
July_____	248	_____	248
August_____	186	_____	186
September_____	180	_____	180
October_____	310	_____	310
November_____	270	_____	270
December_____	310	_____	310
Total for year_____	<u>3,312</u>	_____	<u>3,312</u>

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

UTILITY NAME: _____ Hidden Cove, Ltd.

YEAR OF REPORT
DECEMBER 31, 2005

SYSTEM NAME: _____ Hidden Cove

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. _____ 44
- 2. Maximum number of ERCs* which can be served. _____ 44
- 3. Present system connection capacity (in ERCs*) using existing lines. _____ 44
- 4. Future connection capacity (in ERCs*) upon service area buildout. _____ 44
- 5. Estimated annual increase in ERCs*. _____ None

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? ___ No
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? _____ 1999

11. If the 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 this system under any Consent Order with DEP? _____ No

12. Department of Environmental Protection ID # _____ DO-53-252380

* 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 type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____ *
				(signature of chief executive officer of the utility)
1.	2.	3.	4.	
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	_____ *
				(signature of chief financial officer of the utility)

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

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

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue**

*Water Operations + Wastewater
Class C*

Company: *Hidden Cove*

For the Year Ended December 31, *2005*

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ <u>22,999</u>	\$ <u>22,999</u>	\$ <u>- 0 -</u>
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Water Operating Revenue	\$ <u>22,999</u>	\$ <u>22,999</u>	\$ <u>- 0 -</u>
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ <u>22,999</u>	\$ <u>22,999</u>	\$ <u>- 0 -</u>

Explanations:

RECEIVED
 03/17/06
 10:41 AM
 2006 MAR 17 10:41 AM
 2006 MAR 17 10:41 AM

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).