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**CLASS "C"**

**WATER AND/OR WASTEWATER UTILITIES**

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

**ANNUAL REPORT**

OF

WS815-05-AR  
Todd Maxwell  
Four Lakes Golf Club, Ltd.  
P. O. Box 5252  
Lakeland, FL 33807-5252

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TODD MAXWELL

Submitted To The

**STATE OF FLORIDA**



**PUBLIC SERVICE COMMISSION**

FOR THE

**YEAR ENDED DECEMBER 31, 2005**

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# FINANCIAL SECTION

REPORT OF

Four Lakes Golf Club, Ltd.  
(EXACT NAME OF UTILITY)

P. O. Box 5252 Lakeland, Florida 33807-5252	500 S. Florida Avenue, Suite 700 Lakeland, FL 33801	Polk
Mailing Address	Street Address	County

Telephone Number (863) 647-1581 Date Utility First Organized 1995

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: Four Lakes Golf Club

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Todd Maxwell	President of General Partner	500 S. Florida Avenue Lakeland, FL 33801	
Person who prepared this report: Jim D. Lee CPA	CPA	PO Box 2158 Lakeland, FL 33806	
Officers and Managers: Todd Maxwell	President of General Partner	500 S. Florida Avenue Lakeland, FL 33801	\$ 0
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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
R. Tom Chapman	20.00	500 S. FL Ave., Lakeland	\$ 0
Thomas J. Shannon	25.00	500 S. FL Ave., Lakeland	\$ 0
ATA Properties, Inc.	14.33	500 S. FL Ave., Lakeland	\$ 0
Lawrence W. Maxwell	30.00	500 S. FL Ave., Lakeland	\$ 0
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2005
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INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ _____	\$ _____	\$ _____	\$ 289,565
Commercial_____		_____	_____	_____	58,835
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
<b>Total Gross Revenue_____</b>		<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ 348,400</b>
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 192,220	\$ 214,409	\$ _____	\$ 406,629
Depreciation Expense_____	F-5	23,929	47,555	_____	71,484
CIAC Amortization Expense_____	F-8	(18,115)	(35,170)	_____	(53,285)
Taxes Other Than Income_____	F-7	11,946	11,511	_____	23,457
Income Taxes_____	F-7	_____	_____	_____	_____
<b>Total Operating Expense</b>		<b>\$ 209,980</b>	<b>238,305</b>	<b>_____</b>	<b>\$ 448,285</b>
<b>Net Operating Income (Loss)</b>		<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ (99,885)</b>
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ 8,017,031
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ 6,548,921
Interest Expense_____		_____	_____	_____	1,393,851
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
<b>Net Income (Loss)</b>		<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ (25,626)</b>

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2005
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COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
<b>Assets:</b>			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>2,095,844</u>	\$ <u>2,083,635</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>(659,625)</u>	<u>(588,140)</u>
Net Utility Plant -----		\$ <u>1,436,219</u>	\$ <u>1,495,495</u>
Cash -----		<u>695,253</u>	<u>869,020</u>
Customer Accounts Receivable (141) -----			
Other Assets (Specify): -----			
Non-utility Property Net (121, 122)		<u>17,208,287</u>	<u>17,255,828</u>
Misc. Current & Accrued Assets (174)		<u>1,099,914</u>	<u>1,263,599</u>
Total Assets -----		\$ <u><u>20,439,673</u></u>	\$ <u><u>20,883,942</u></u>
<b>Liabilities and Capital:</b>			
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	<u>(8,597,667)</u>	<u>(8,572,041)</u>
Total Capital -----		\$ <u>(8,597,667)</u>	\$ <u>(8,572,041)</u>
Long Term Debt (224) -----	F-6	\$ <u>25,580,412</u>	\$ <u>25,941,656</u>
Accounts Payable (231) -----		<u>30,319</u>	<u>70,898</u>
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		<u>23,457</u>	<u>22,568</u>
Other Liabilities (Specify) -----			
Accounts Payable (233)		<u>1,792,939</u>	<u>1,792,939</u>
Misc. Current & Accrued Liabilities (241)		<u>469,209</u>	<u>433,633</u>
Misc. Operating Reserves		<u>0</u>	<u>0</u>
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>1,141,004</u>	<u>1,194,289</u>
Total Liabilities and Capital -----		\$ <u><u>20,439,673</u></u>	\$ <u><u>20,883,942</u></u>

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2005
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GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service	\$ 709,933	\$ 1,385,911	\$ _____	\$ 2,095,844
-----				
Construction Work in -----	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 709,933	\$ 1,385,911	\$ _____	\$ 2,095,844

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 195,234	\$ 392,907	\$ _____	\$ 588,141
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 23,847	\$ 47,465	\$ _____	\$ 71,312
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Amort of Org & Franchises	82	90	_____	172
Total Credits _____	\$ 23,929	\$ 47,555	\$ _____	\$ 71,484
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 219,163	\$ 440,462	\$ _____	\$ 659,625

UTILITY NAME: Four Lakes Golf Club, Ltd.

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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 _____	\$ _____	\$ _____
Changes during the year (Specify): _____	_____	_____
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ _____

PROPRIETARY CAPITAL ( 218 )

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ <u>(8,572,041)</u>
Changes during the year (Specify): Current year loss _____	_____	<u>(25,626)</u>
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ <u>(8,597,667)</u>

LONG TERM DEBT ( 224 )

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
<u>Aegon 9/20/04 10/01/06</u>	<u>6.84</u>	<u>60</u>	\$ <u>25,941,656</u>
_____	_____	_____	<u>0</u>
_____	_____	_____	_____
Total _____	_____	_____	\$ <u>25,941,656</u>





UTILITY NAME: Four Lakes Golf Club, Ltd.

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**CONTRIBUTIONS IN AID OF CONSTRUCTION ( 271 )**

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ <u>507,425</u>	\$ <u>985,153</u>	\$ <u>1,492,578</u>
2) Add credits during year_____	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
3) Total_____	<u>507,425</u>	<u>985,153</u>	<u>1,492,578</u>
4) Deduct charges during the year_____			
5) Balance end of year_____	<u>507,425</u>	<u>985,153</u>	<u>1,492,578</u>
6) Less Accumulated Amortization_____	<u>119,277</u>	<u>232,297</u>	<u>351,574</u>
7) Net CIAC_____	\$ <u>388,148</u>	\$ <u>752,856</u>	\$ <u>1,141,004</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	
Tap in fee	<u>0</u>	\$ <u>0</u>	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ <u>0</u> \$ <u>0</u>

**ACCUMULATED AMORTIZATION OF CIAC (272)**

	Water	Wastewater	Total
Balance First of Year_____	\$ <u>101,162</u>	\$ <u>197,127</u>	\$ <u>298,289</u>
Add Credits During Year:_____	<u>18,115</u>	<u>35,170</u>	<u>53,285</u>
Deduct Debits During Year:_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ <u>119,277</u>	\$ <u>232,297</u>	\$ <u>351,574</u>

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

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2005
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**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	\$ _____	<u>100.00</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:	_____ %
Commission Order Number approving AFUDC rate:	_____



**WATER  
OPERATING  
SECTION**

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2005
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**WATER UTILITY PLANT ACCOUNTS**

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ 500	\$ _____	\$ _____	\$ 500
302	Franchises_____	1,800	_____	_____	1,800
303	Land and Land Rights_____	38,979	_____	_____	38,979
304	Structures and Improvements_____	14,906	_____	_____	14,906
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	62,227	_____	_____	62,227
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	10,011	_____	_____	10,011
310	Power Generation Equipment_____	68,158	_____	_____	68,158
311	Pumping Equipment_____	22,146	_____	_____	22,146
320	Water Treatment Equipment_____	10,987	_____	_____	10,987
330	Distribution Reservoirs and Standpipes_____	13,683	_____	_____	13,683
331	Transmission and Distribution Lines_____	337,408	_____	_____	337,408
333	Services_____	26,340	_____	_____	26,340
334	Meters and Meter Installations_____	63,057	_____	_____	63,057
335	Hydrants_____	39,731	_____	_____	39,731
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_____	\$ 709,933	\$ _____	\$ _____	\$ 709,933

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 %	\$ 4,782	\$	\$ 532	\$ 5,314
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	0 %	3.70 %	18,960		2,302	21,262
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	32	0 %	3.13 %	1,757		313	2,070
310	Power Generating Equipment	17	0 %	5.88 %	28,569		4,008	32,577
311	Pumping Equipment	17	0 %	5.88 %	12,374		1,302	13,676
320	Water Treatment Equipment	17	0 %	5.88 %	6,051		646	6,697
330	Distribution Reservoirs & Standpipes	33	0 %	3.03 %	3,941		415	4,356
331	Trans. & Dist. Mains	38	0 %	2.63 %	70,304		8,874	79,178
333	Services	35	0 %	2.86 %	5,034		753	5,787
334	Meter & Meter Installations	17	0 %	5.88 %	35,229		3,708	38,937
335	Hydrants	40	0 %	2.50 %	7,646		993	8,639
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				\$ 194,647	\$	\$ 23,847	\$ 218,493 *

\* This amount should tie to Sheet F-5.

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2005
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**WATER OPERATION AND MAINTENANCE EXPENSE**

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_____	\$ 23,915
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
604	Employee Pensions and Benefits_____	_____
610	Purchased Water_____	_____
615	Purchased Power_____	31,426
616	Fuel for Power Production_____	0
618	Chemicals_____	2,032
620	Materials and Supplies_____	5,199
630	Contractual Services:	
	Billing_____	_____
	Professional_____	102,797
	Testing_____	1,240
	Other_____	13,185
640	Rents_____	_____
650	Transportation Expense_____	1,184
655	Insurance Expense_____	7,253
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
670	Bad Debt Expense_____	_____
675	Miscellaneous Expenses_____	3,989
	Total Water Operation And Maintenance Expense_____	\$ 192,220 *

\* 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)	
<b>Residential Service</b>					
5/8"	D	1.0	850.0	850.0	850.0
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
<b>General Service</b>					
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	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			<b>Total</b>	850.0	850.0



UTILITY NAME: \_\_\_\_\_ Four Lakes Golf Club, Ltd.

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SYSTEM NAME: \_\_\_\_\_ Four Lakes Golf Club

**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 _____	_____	13,339	_____	13,339	4,953
February _____	_____	16,047	_____	16,047	31,636
March _____	_____	8,177	_____	8,177	3,982
April _____	_____	17,989	_____	17,989	11,198
May _____	_____	22,229	_____	22,229	35,535
June _____	_____	19,083	_____	19,083	12,490
July _____	_____	17,151	_____	17,151	10,045
August _____	_____	17,324	_____	17,324	28,168
September _____	_____	19,046	_____	19,046	11,134
October _____	_____	15,227	_____	15,227	7,375
November _____	_____	15,575	_____	15,575	25,278
December _____	_____	17,273	_____	17,273	8,101
Total for Year _____	_____	198,460	_____	198,460	189,895

If water is purchased for resale, indicate the following:

Vendor \_\_\_\_\_  
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 _____	10" _____	4,175	_____	_____	4,175
PVC _____	8" _____	2,200	_____	_____	2,200
PVC _____	6" _____	10,800	_____	_____	10,800
PVC _____	4" _____	7,450	_____	_____	7,450
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: \_\_\_\_\_ Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2005
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SYSTEM NAME: \_\_\_\_\_ Four Lakes Golf Club

**WELLS AND WELL PUMPS**

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1994	1994	_____	_____
Types of Well Construction and Casing _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	450'	457'	_____	_____
Diameters of Wells _____	10"	8"	_____	_____
Pump - GPM _____	750	500	_____	_____
Motor - HP _____	60	40	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	184,148	341,967	_____	_____
Auxiliary Power _____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

**RESERVOIRS**

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	Pneumatic	_____	_____	_____
Capacity of Tank _____	15,000 gal	_____	_____	_____
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: \_\_\_\_\_ Four Lakes Golf Club, 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 _____	Ground _____	_____

**WATER TREATMENT FACILITIES**

List for each Water Treatment Facility:			
Type _____	Primary _____	Primary _____	_____
Make _____	_____	_____	_____
Permitted Capacity (GPD) _____	_____	_____	_____
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 _____	_____	_____	_____

UTILITY NAME:\_\_\_ Four Lakes Golf Club, Ltd.

YEAR OF REPORT  
DECEMBER 31, 2005

SYSTEM NAME:\_\_\_\_\_ Four Lakes Golf Club

**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. \_\_\_\_\_ 347
2. Maximum number of ERCs \* which can be served. \_\_\_\_\_ 347
3. Present system connection capacity (in ERCs \*) using existing lines. \_\_\_\_\_ 500
4. Future connection capacity (in ERCs \*) upon service area buildout. \_\_\_\_\_ 500
5. Estimated annual increase in ERCs \*. \_\_\_\_\_
6. Is the utility required to have fire flow capacity? \_\_\_\_\_ Yes  
If so, how much capacity is required? \_\_\_\_\_
7. Attach a description of the fire fighting facilities. Fire Service Provided by City of Winter Haven  
27 fire hydrants, 2 wells on site
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 # 201625.04
  - 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: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2004
-------------------------------------

**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_____	2,028	_____	_____	2,028
353	Land and Land Rights_____	70,004	_____	_____	70,004
354	Structures and Improvements_____	131,020	12,209	_____	143,229
355	Power Generation Equipment_____	_____	_____	_____	_____
360	Collection Sewers - Force_____	48,694	_____	_____	48,694
361	Collection Sewers - Gravity_____	650,880	_____	_____	650,880
362	Special Collecting Structures_____	_____	_____	_____	_____
363	Services to Customers_____	68,103	_____	_____	68,103
364	Flow Measuring Devices_____	3,110	_____	_____	3,110
365	Flow Measuring Installations_____	2,800	_____	_____	2,800
370	Receiving Wells_____	17,555	_____	_____	17,555
371	Pumping Equipment_____	57,936	_____	_____	57,936
380	Treatment and Disposal Equipment_____	320,278	_____	_____	320,278
381	Plant Sewers_____	_____	_____	_____	_____
382	Outfall Sewer Lines_____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	894	_____	_____	894
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_____	_____	_____	_____	_____
	<b>Total Wastewater Plant_____</b>	<b>\$ 1,373,702</b>	<b>\$ 12,209</b>	<b>\$ _____</b>	<b>\$ 1,385,911 *</b>

\* This amount should tie to sheet F-5.

UTILITY NAME: Four Lakes Golf Club, Inc.

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 %	3.70 %	\$ 38,480	\$	\$ 5,299	\$ 43,779
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force	27	0 %	3.70 %	11,986		1,802	13,788
361	Collection Sewers - Gravity	40	0 %	2.50 %	136,430		16,272	152,702
362	Special Collecting Structures		%	%				
363	Services to Customers	35	0 %	2.86 %	16,588		1,948	18,536
364	Flow Measuring Devices	5	0 %	20 %	3,110			3,110
365	Flow Measuring Installations	35	0 %	2.86 %	760		80	840
370	Receiving Wells	18	0 %	5.56 %	9,269		976	10,245
371	Pumping Equipment	18	0 %	5.56 %	30,594		3,221	33,815
380	Treatment and Disposal Equipment	18	0 %	5.56 %	144,491		17,807	162,298
381	Plant Sewers		%	%				
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment	15	0 %	6.67 %	568		60	628
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				\$ 392,276	\$	\$ 47,465	\$ 439,741 *

\* This amount should tie to Sheet F-5.

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2005
-------------------------------------

**WASTEWATER OPERATION AND MAINTENANCE EXPENSE**

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 28,999
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	10,075
715	Purchased Power	12,289
716	Fuel for Power Production	
718	Chemicals	5,657
720	Materials and Supplies	15,485
730	Contractual Services:	
	Billing	
	Professional	121,319
	Testing	888
	Other	4,039
740	Rents	
750	Transportation Expense	2,158
755	Insurance Expense	7,253
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	6,247
	<b>Total Wastewater Operation And Maintenance Expense</b>	<b>\$ 214,409 *</b>

\* 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	850	850	850
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					
Other (Specify)					
<b>** D = Displacement C = Compound T = Turbine</b>					
<b>Total</b>			<u>850</u>	<u>850</u>	<u>850</u>



**PUMPING EQUIPMENT**

Lift Station Number_____	<u>1</u>	<u>2</u>	<u>3</u>	_____	_____	_____
Make or Type and nameplate data on pump_____	<u>?</u>	<u>?</u>	<u>Goulds</u>	_____	_____	_____
Year installed_____	<u>1994</u>	<u>1995</u>	<u>2000</u>	_____	_____	_____
Rated capacity_____	_____	_____	_____	_____	_____	_____
Size_____	_____	_____	<u>6' x 14'</u>	_____	_____	_____
Power:						
Electric_____	<u>Electric</u>	<u>Electric</u>	<u>150 amp</u>	_____	_____	_____
Mechanical_____	_____	_____	_____	_____	_____	_____
Nameplate data of motor_____	<u>11/2 HP</u>	<u>10 Hp</u>	<u>2-2 HP</u> <u>230 v</u>	_____	_____	_____

**SERVICE CONNECTIONS**

Size (inches)_____	<u>4"</u>	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.)_____	<u>PVC</u>	_____	_____	_____	_____	_____
Average length_____	_____	_____	_____	_____	_____	_____
Number of active service connections_____	<u>787</u>	_____	_____	_____	_____	_____
Beginning of year_____	<u>649</u>	_____	_____	_____	_____	_____
Added during year_____	<u>138</u>	_____	_____	_____	_____	_____
Retired during year_____	_____	_____	_____	_____	_____	_____
End of year_____	<u>787</u>	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections_____	_____	_____	_____	_____	_____	_____

**COLLECTING AND FORCE MAINS**

	Collecting Mains				Force Mains			
Size (inches)_____	<u>8"</u>	_____	_____	_____	<u>6" x 4"</u>	_____	_____	_____
Type of main_____	<u>PVC</u>	_____	_____	_____	<u>PVC</u>	_____	_____	_____
Length of main (nearest foot)_____	<u>28,127</u>	_____	_____	_____	<u>2,933</u>	_____	_____	_____
Beginning of year_____	<u>28,127</u>	_____	_____	_____	<u>2,933</u>	_____	_____	_____
Added during year_____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year_____	_____	_____	_____	_____	_____	_____	_____	_____
End of year_____	<u>28,127</u>	_____	_____	_____	<u>2,933</u>	_____	_____	_____

**MANHOLES**

Size (inches)_____	<u>4"</u>	_____	_____	_____
Type of Manhole_____	<u>Concrete</u>	_____	_____	_____
Number of Manholes:				
Beginning of year_____	<u>127</u>	_____	_____	_____
Added during year_____	_____	_____	_____	_____
Retired during year_____	_____	_____	_____	_____
End of Year_____	<u>127</u>	_____	_____	_____

UTILITY NAME: \_\_\_\_\_ Four Lakes Golf Club, Ltd.

YEAR OF REPORT DECEMBER 31, 2005
-------------------------------------

SYSTEM NAME: \_\_\_\_\_ Four Lakes Golf Club

**TREATMENT PLANT**

Manufacturer _____	_____	_____	_____
Type _____	Extended Aeration	_____	_____
"Steel" or "Concrete" _____	Concrete	_____	_____
Total Permitted Capacity _____	.060 MGD	_____	_____
Average Daily Flow _____	44,299	_____	_____
Method of Effluent Disposal _____	Perc./Evap.	_____	_____
Permitted Capacity of Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	16,169,000	_____	_____

**MASTER LIFT STATION PUMPS**

Manufacturer _____	None	_____	_____	_____	_____	_____
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 _____	1,116	_____	1,116
February _____	1,372	_____	1,372
March _____	1,984	_____	1,984
April _____	1,500	_____	1,500
May _____	1,178	_____	1,178
June _____	1,140	_____	1,140
July _____	1,147	_____	1,147
August _____	1,147	_____	1,147
September _____	1,110	_____	1,110
October _____	1,333	_____	1,333
November _____	1,530	_____	1,530
December _____	1,612	_____	1,612
Total for year _____	16,169	_____	16,169

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

**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. \_\_\_\_\_ 55
- 2. Maximum number of ERCs\* which can be served. \_\_\_\_\_ 55
- 3. Present system connection capacity (in ERCs\*) using existing lines \_\_\_\_\_ 55
- 4. Future connection capacity (in ERCs\*) upon service area buildout. \_\_\_\_\_ 55
- 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?  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? \_\_\_\_\_ 1998

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 # \_\_\_\_\_ FLA013166

\* 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)).

UTILITY NAME: Four Lakes Golf Club, Ltd.

YEAR OF REPORT  
DECEMBER 31, 2005

# CERTIFICATION OF ANNUAL REPORT

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

- |                                     |                          |
|-------------------------------------|--------------------------|
| YES                                 | NO                       |
| <input checked="" type="checkbox"/> | <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                                 | NO                       |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> |

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.
- |                                     |                          |
|-------------------------------------|--------------------------|
| YES                                 | NO                       |
| <input checked="" type="checkbox"/> | <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                                 | NO                       |
| <input checked="" type="checkbox"/> | <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"/>

*[Handwritten Signature]*  
 \_\_\_\_\_  
 (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: **Four Lakes Golf Club, LTD**  
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>289,565</u>	\$ <u>289,565</u>	\$ <u>- 0 -</u>
Commercial	<u>58,835</u>	<u>68,835</u>	<u>- 0 -</u>
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
<b>Total Water Operating Revenue</b>	<b>\$ 348,400</b>	<b>\$ 348,400</b>	<b>\$ - 0 -</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	_____	_____	_____
<b>Net Water Operating Revenues</b>	<b>\$ 348,400</b>	<b>\$ 348,400</b>	<b>\$ - 0 -</b>

Explanations:

**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).

RECEIVED  
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 REGISTRATION  
 DIVISION