

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WS844-08-AR

HIGHLANDS RIDGE UTILITIES, LLC

Exact Legal Name of Respondent

544W

474S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
09 APR -3 AM 9:17
DIVISION OF
ECONOMIC REGULATION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2008

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 preceeding year ending December 31.

Florida Public Service Commission
Division of Economic Regulation
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 Economic Regulation, 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

Highlands Ridge Utilities, LLC
(EXACT NAME OF UTILITY)

3003 East Fairway Vista Drive Avon Park, FL 33825		3003 East Fairway Vista Drive Avon Park, FL 33825	Highlands County
Mailing Address		Street Address	
Telephone Number	(863) 382-2080	Date Utility First Organized	11-01-92
Fax Number	(863) 382-0953	E-mail Address	reed@highlandsridge.com rreed@highlandsridge.com
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: 435 S. Commerce Avenue
Sebring, FL 33870

Name of subdivisions where services are provided: Highlands Ridge

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Rob Reed</u>	<u>General Manager</u>	<u>3003 East Fairway Vista Drive</u> <u>Avon Park, FL 33825</u>	
Person who prepared this report: <u>William R. Benton</u>	<u>CPA</u>	<u>435 S. Commerce Ave.</u> <u>Sebring, FL 33870</u>	
Officers and Managers: <u>Birdy M. Whitehouse</u>	<u>Controller</u>	<u>Same</u>	\$ -
<u>Wendel L. Faircloth</u>	<u>Licensed Operator</u>	<u>Same</u>	\$ -
<u>Frieda Fitch</u>	<u>Administrative Manager</u>	<u>Same</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>Sebring Land Limited, Ptr.</u>	<u>100%</u>	<u>1275 Lake Heathrow Lane</u> <u>Heathrow, FL 32746</u>	\$ -
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		\$ 172,181	\$ 170,776	\$ _____	\$ 342,957
Commercial -----		11,728	5,468	_____	17,196
Industrial -----		_____	_____	_____	_____
Multiple Family -----		_____	_____	_____	_____
Guaranteed Revenues -----		_____	_____	_____	_____
Other <u>SERVICE FEES</u> -----		208	208	_____	416
Total Gross Revenue -----		\$ 184,117	\$ 176,452	\$ _____	\$ 360,569
Operation Expense (Must tie to pages W-3 and S-3)					
Operation Expense (Must tie to pages W-3 and S-3) -----	W-3 S-3	\$ 118,980	\$ 154,509	\$ _____	\$ 273,489
Depreciation Expense -----	F-5	34,440	28,691	_____	63,131
CIAC Amortization Expense -----	F-8	(13,448)	(12,835)	_____	(26,283)
Taxes Other Than Income -----	F-7	14,414	17,141	_____	31,555
Income Taxes -----	F-7	_____	_____	_____	_____
Total Operating Expense -----		\$ 154,386	187,506	_____	\$ 341,892
Net Operating Income (Loss) -----		\$ 29,731	\$ (11,054)	\$ _____	\$ 18,677
Other Income:					
Nonutility Income -----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Income -----		264	264	_____	528
Miscellaneous -----		93	_____	_____	93
Other Deductions:					
Miscellaneous Nonutility Expenses -----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense -----		24,921	32,733	_____	57,654
-----		_____	_____	_____	_____
-----		_____	_____	_____	_____
Net Income (Loss) -----		\$ 5,167	\$ (43,523)	\$ _____	\$ (38,356)

UTILITY NAME: Highlands Ridge Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2008

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 1,969,930	\$ 1,960,781
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	(576,879)	(513,749)
Net Utility Plant -----		\$ 1,393,051	\$ 1,447,032
Cash -----		35,090	94,380
Customer Accounts Receivable (141) -----		31,030	32,201
Other Assets (Specify): -----			
Due from Affiliates -----			
Acquisition Adjustment -----		92,244	92,244
Loan Costs, Net -----		0	0
Total Assets -----		\$ 1,551,415	\$ 1,665,857
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	(71,675)	(33,319) #
Total Capital -----		\$ (71,675)	\$ (33,319)
Long Term Debt (224) -----	F-6	\$ 492,250	\$ 509,650
Accounts Payable (231) -----		9,081	9,340
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----			
Other Liabilities (Specify) -----			
Accrued Expenses -----		45,672	26,849
Due to Affiliates -----		542,739	594,456
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8	533,348	558,881
Total Liabilities and Capital -----		\$ 1,551,415	\$ 1,665,857

- See Prior Period Adjustment (F-6)

UTILITY NAME: Highlands Ridge Utilities, LLC

YEAR OF REPORT DECEMBER 3 2008

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>953,156</u>	\$ <u>1,016,774</u>	\$ _____	\$ <u>1,969,930</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>953,156</u>	\$ <u>1,016,774</u>	\$ _____	\$ <u>1,969,930</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>296,071</u>	\$ <u>217,678</u>	\$ _____	\$ <u>513,749</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ <u>34,439</u>	\$ <u>28,691</u>	\$ _____	\$ <u>63,130</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>34,439</u>	\$ <u>28,691</u>	\$ _____	\$ <u>63,130</u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Balance End of Year _____	\$ <u>330,510</u>	\$ <u>246,369</u>	\$ _____	\$ <u>576,879</u>

UTILITY NAME: Highlands Ridge Utilities, LLC

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 _____	\$ _____	\$ _____
Changes during the year (Specify):		
Net income (loss) for current year _____	_____	_____
	_____	_____
Balance end of year _____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ (32,205)
Changes during the year (Specify):		
Prior Period Adjustment - Writeoff of RAF Refund _____	_____	(1,114)
Net Income (Loss) for Year _____	_____	(38,356)
	_____	_____
Balance end of year _____	\$ _____	\$ (71,675)

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
Wachovia Bank _____		60	\$ 492,250
_____			_____
_____			_____
Total _____			\$ 492,250

- Balance restated, see attached explanation.

UTILITY NAME: Highlands Ridge Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2008
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TAX EXPENSE

(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 _____	5,987	9,059	_____	15,046
Regulatory assessment fee _____	8,285	7,940	_____	16,225
Other (Specify) _____	_____	_____	_____	_____
Licenses and taxes _____	142	142	_____	284
Payroll taxes _____	_____	_____	_____	_____
Total Tax Expense _____	\$ <u>14,414</u>	\$ <u>17,141</u>	\$ _____	\$ <u>31,555</u>

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
<u>Sebring Land Limited Ptr.</u>	\$ 44,097	\$ 44,097	<u>Operations and Maintenance</u>
<u>The NCT Group CPA's, L.L.P.</u>	\$ 1,632	\$ 1,563	<u>Accounting and Consulting</u>
<u>Short Utility Service, Inc.</u>	\$ 7,667	\$ 7,947	<u>Operations and Testing</u>
<u>Chastain Skillman, Inc.</u>	\$ 6,420	\$ 649	<u>Consulting & Engineering</u>
<u>Blue Septic Tank Service</u>	\$ _____	\$ 22,200	<u>Sludge Hauling</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Highlands Ridge Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2008

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ 430,332	\$ 410,737 #	\$ 841,069
2) Add credits during year_____			
Developer/Customer Contributions	\$ 750	\$ 0	\$ 750
3) Total_____	431,082	410,737	841,819
4) Deduct charges during the year_____			
5) Balance end of year_____	431,082	410,737	841,819
6) Less Accumulated Amortization_____	(161,105)	(147,366)	(308,471)
7) Net CIAC_____	\$ 269,977	\$ 263,371	\$ 533,348

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	
Connection Fees	22	\$ 125	\$ 2,750
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ 2,750

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year_____	\$ 147,657 #	\$ 134,531 #	\$ 282,188
Add Debits During Year:_____	13,448	12,835	26,283
Deduct Credits During Year:_____			
Balance End of Year (Must agree with line #6 above.)	\$ 161,105	\$ 147,366	\$ 308,471

Balances restated, see attached explanation.

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

UTILITY NAME Highlands Ridge Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2008

N/A

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	\$ _____	100.00 %		_____ %

(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 Number approving AFUDC rate:	_____

**WATER
OPERATING
SECTION**

UTILITY NAME: Highlands Ridge Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2008

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$ 21,211	\$	\$	\$ 21,211
302	Franchises				
303	Land and Land Rights	443			443
304	Structures and Improvements	17,164			17,164
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	54,141			54,141
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	74,357			74,357
311	Pumping Equipment				
320	Water Treatment Equipment	175,952	2,226		178,178
330	Distribution Reservoirs and Standpipes	18,500			18,500
331	Transmission and Distribution Lines	513,827			513,827
333	Services				
334	Meters and Meter Installations	62,132			62,132
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment	3,490			3,490
340	Office Furniture and Equipment	1,713			1,713
341	Transportation Equipment	8,000			8,000
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	\$ 950,930	\$ 2,226	\$	\$ 953,156

UTILITY NAME: Highlands Ridge Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2008

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No.	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)
301	Organization	5	%	20.00 %	\$ 21,211	\$	\$	\$ 21,211
304	Structures and Improvements	28	%	3.57 %	\$ 6,945	\$	613	\$ 7,558
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%	3.70 %	27,648		2,006	29,654
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment		%					
311	Pumping Equipment	17	%	5.88 %	44,066		4,374	48,440
320	Water Treatment Equipment	20	%	5.00 %	46,983		8,835	55,818
330	Distribution Reservoirs & Standpipes	40	%	2.50 %	6,793		462	7,255
331	Trans. & Dist. Mains	40	%	2.50 %	110,985		12,845	123,830
333	Services		%					
334	Meter & Meter Installations	17	%	5.88 %	29,511		3,655	33,166
335	Hydrants		%					
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment	15	%	6.67 %	270		233	503
340	Office Furniture and Equipment	Various	%	Various	770		83	853
341	Transportation Equipment	6	%	16.67 %	889		1,333	2,222
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				\$ 296,071	\$	\$ 34,439	\$ 330,510 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Highlands Ridge Utilities, LLC

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	_____
616	Fuel for Power Production	10,750
618	Chemicals	143
620	Materials and Supplies	17,011
630	Contractual Services:	11,021
	Billing	_____
	Professional	1,684
	Testing	7,667
	Other	50,516
640	Rents	_____
650	Transportation Expense	_____
655	Insurance Expense	2,229
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	7,011
670	Bad Debt Expense	_____
675	Miscellaneous Expenses	897
		10,051
	Total Water Operation And Maintenance Expense	\$ 118,980 *

* 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	616	610	610
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
General Service					
5/8"	D	1.0	19	22	22
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	3	3	15
2"	D,C,T	8.0	5	4	32
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers Other (Specify)	_____	_____	_____	_____	_____
			Total	639	679

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: Highlands Ridge Utilities, LLC

SYSTEM NAME: _____

YEAR OF REPORT DECEMBER 31, 2008

N/A **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_____	_____	7,792	545	7,247	7,247
February_____	_____	7,534	648	6,886	6,886
March_____	_____	8,747	700	8,047	8,047
April_____	_____	8,013	600	7,413	7,413
May_____	_____	9,870	888	8,982	8,982
June_____	_____	6,346	508	5,838	5,838
July_____	_____	4,423	365	4,058	4,058
August_____	_____	4,460	423	4,037	4,037
September_____	_____	5,508	521	4,987	4,987
October_____	_____	6,003	480	5,523	5,523
November_____	_____	7,339	661	6,678	6,678
December_____	_____	6,922	700	6,222	6,222
Total for Year_____	_____	82,957	7,039	75,918	75,918

If water is purchased for resale, indicate the following: N/A
 Vendor _____
 Point of delivery _____

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

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	2"	4,782	0	0	4,782
PVC	4"	7,910	0	0	7,910
PVC	6"	19,710	0	0	19,710
PVC	8"	4,600	0	0	4,600
PVC	10"	13,700	0	0	13,700
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: Highlands Ridge Utilities, LLC

SYSTEM NAME: N/A

YEAR OF REPORT DECEMBER 31, 2008

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>1989</u>	<u>1990</u>	_____	_____
Types of Well Construction and Casing _____	<u>147</u>	<u>136</u>	_____	_____
12" to 8" Telescopic _____	<u>370</u>	<u>585</u>	_____	_____
Depth of Wells _____	<u>900</u>	<u>1310</u>	_____	_____
Diameters of Wells _____	<u>8"</u>	<u>8"</u>	_____	_____
Pump - GPM _____	<u>850@35PSI</u>	<u>850@35PSI</u>	_____	_____
Motor - HP _____	<u>40</u>	<u>40</u>	_____	_____
Motor Type * _____	<u>Emerson</u>	<u>Emerson</u>	_____	_____
Yields of Wells in GPD _____	<u>1224@35PSI</u>	<u>1224@35PSI</u>	_____	_____
Auxiliary Power _____	<u>90KW Kohler</u>	<u>90KW Kohler</u>	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	<u>Steel</u>	<u>Steel</u>	_____	_____
Capacity of Tank _____	<u>Pneumatic</u>	<u>Pneumatic</u>	_____	_____
Ground or Elevated _____	<u>15000</u>	<u>15000</u>	_____	_____
	<u>N/A</u>	<u>N/A</u>	_____	_____

HIGH SERVICE PUMPING

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

UTILITY NAME:

Highlands Ridge Utilities, LLC

YEAR OF REPORT DECEMBER 3, 2008

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day__	<u>223,700 GPD</u>	_____	_____
Type of Source_____	<u>Groundwater</u>	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_____	<u>Gas Chlorination</u>	_____	_____
Make_____	<u>Regal</u>	_____	_____
Permitted Capacity (GPD)___	<u>675,000 GPD</u>	_____	_____
High service pumping	<u>N/A</u>	_____	_____
Gallons per minute_____	<u>N/A</u>	_____	_____
Reverse Osmosis_____	<u>N/A</u>	_____	_____
Lime Treatment			
Unit Rating_____	<u>N/A</u>	_____	_____
Filtration			
Pressure Sq. Ft._____	<u>N/A</u>	_____	_____
Gravity GPD/Sq.Ft._____	<u>N/A</u>	_____	_____
Disinfection			
Chlorinator_____	<u>Yes</u>	_____	_____
Ozone_____	_____	_____	_____
Other_____	_____	_____	_____
Auxiliary Power_____	<u>90 KW Koler</u>	_____	_____

UTILITY NAME: Highlands Ridge Utilities, LLC

YEAR OF REPORT
DECEMBER 3 2008

SYSTEM NAME: N/A

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. 594 [(75,918,000/365) / 350 = 594]
2. Maximum number of ERCs * which can be serve 1,428 [500,000 / 350]
3. Present system connection capacity (in ERCs *) using existing lines. 679
4. Future connection capacity (in ERCs *) upon service area buildout. 1,800
5. Estimated annual increase in ERCs *. 10-20
6. Is the utility required to have fire flow capacity? Yes
If so, how much capacity is required? 500 Gallons per minute
7. Attach a description of the fire fighting facilities. 39 Hydrants, Public Fire Service
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
None
9. When did the company last file a capacity analysis report with the DEP? N/A
10. If the present system does not meet the requirements of DEP rules, submit the following: N/A
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? N/A
 - c. When will construction begin? N/A
 - d. Attach plans for funding the required upgrading. N/A
 - e. Is this system under any Consent Order with DEP? No
11. Department of Environmental Protection ID # 528410
12. Water Management District Consumptive Use Permit # 20-009516.004
 - a. Is the system in compliance with the requirements of the CUP? No
 - 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: Highlands Ridge Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2008

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises_____				
353	Land and Land Rights_____	4,434			4,434
354	Structures and Improvements_____	355,250			355,250
355	Power Generation Equipment_____	1,963			1,963
360	Collection Sewers - Force_____				
361	Collection Sewers - Gravity_____	622,720			622,720
362	Special Collecting Structures_____				
363	Services to Customers_____				
364	Flow Measuring Devices_____				
365	Flow Measuring Installations_____				
370	Receiving Wells_____				
371	Pumping Equipment_____				
380	Treatment and Disposal Equipment_____	16,307	6,923		23,230
381	Plant Sewers_____				
382	Outfall Sewer Lines_____				
389	Other Plant and Miscellaneous Equipment_____	225			225
390	Office Furniture and Equipment_____	952			952
391	Transportation Equipment_____	8,000			8,000
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_____	\$ 1,009,851	\$ 6,923	\$ 0	\$ 1,016,774 *

* 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)
303	Organization		%	%	\$	\$	\$	\$
354	Structures and Improvements	35	%	2.86 %	109,283		10,203	119,486
355	Power Generation Equipment	17	%	5.88 %	106		115	221
360	Collection Sewers - Force		%					
361	Collection Sewers - Gravity	40	%	2.50 %	106,367		15,568	121,935
362	Special Collecting Structures		%					
363	Services to Customers		%					
364	Flow Measuring Devices		%					
365	Flow Measuring Installations		%					
370	Receiving Wells		%					
371	Pumping Equipment		%					
380	Treatment and Disposal Equipment	15	%	6.67 %	833		1,394	2,227
381	Plant Sewers		%					
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment		%					
390	Office Furniture and Equipment		%					
391	Transportation Equipment	15	%	6.67 %	150		63	213
392	Stores Equipment	6	%	16.67 %	889		1,333	2,222
393	Tools, Shop and Garage Equipment		%					
394	Laboratory Equipment		%					
395	Power Operated Equipment		%					
396	Communication Equipment		%					
397	Miscellaneous Equipment	15	%	6.67 %	50		15	65
398	Other Tangible Plant		%					
	Totals				\$ 217,678	\$	\$ 28,691	\$ 246,369 *

* This amount should tie to F-5

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	_____
710	Purchased Wastewater Treatment	_____
711	Sludge Removal Expense	_____
715	Purchased Power	22,385
716	Fuel for Power Production	12,551
718	Chemicals	_____
720	Materials and Supplies	16,241
730	Contractual Services:	_____
	Billing	_____
	Professional	1,614
	Testing	7,947
	Other (Operations and Management)	44,746
740	Rents	_____
750	Transportation Expense	2,228
755	Insurance Expense	7,011
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	_____
770	Bad Debt Expense	897
775	Miscellaneous Expenses	8,873
	Total Wastewater Operation And Maintenance Expense	\$ 154,509 *

* 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 Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	616	610	610
General Service					
5/8"	D	1.0	4	4	4
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	3	3	24
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____
Comm 5/8 x 3/4	_____	_____	_____	_____	_____
Comm 1"	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total	623	617
				617	638

UTILITY NAME: Highlands Ridge Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2008

PUMPING EQUIPMENT

	1	2	3	4	5	6
Lift Station Number _____						
Make or Type and nameplate data on pump _____	Hydromatic SYN500M3-4	Same	Hydromatic SPG-2200	Same	Same	Same
Year installed _____	1990	1990	1990	1994	2002	2005
Rated capacity _____	195	150	24	200	200	200
Size _____	5 HP	5 HP	2 HP	5 HP	5 HP	5 HP
Power:						
Electric _____	Yes	Yes	Yes	Yes	Yes	Yes
Mechanical _____						
Nameplate data of motor _____	Hydromatic SYN500M3-4	Same	Hydromatic SPG-2200	Same	Same	Same

SERVICE CONNECTIONS

Size (inches) _____	4"					
Type (PVC, VCP, etc.) _____	PVC					
Average length _____	30'					
Number of active service connections _____	551					
Beginning of year _____	472					
Added during year _____	79					
Retired during year _____	0					
End of year _____	551					
Give full particulars concerning inactive connections _____	N/A					

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
	4"	8"	12"		6"	8"		
Size (inches) _____	4"	8"	12"		6"	8"		
Type of main _____	PVC	PVC	PVC		PVC	PVC		
Length of main (nearest foot) _____								
Beginning of year _____	6,905	25,222	500		1,600	6,000		
Added during year _____	1911	0	0		0	0		
Retired during year _____	0	0	0		0	0		
End of year _____	8,816	25,222	500		1,600	6,000		

MANHOLES

Size (inches) _____	48"			
Type of Manhole _____	Concrete			
Number of Manholes:				
Beginning of year _____	107			
Added during year _____	0			
Retired during year _____	0			
End of Year _____	107			

UTILITY NAME: Highlands Ridge Utilities, LLC

SYSTEM NAME: N/A

YEAR OF REPORT DECEMBER 31, 2008

TREATMENT PLANT

Manufacturer _____	<u>Marloft</u>	_____	_____
Type _____	<u>Extended Aeration</u>	_____	_____
"Steel" or "Concrete" _____	<u>Concrete</u>	_____	_____
Total Permitted Capacity _____	<u>95,500</u>	_____	_____
Average Daily Flow _____	<u>34,000</u>	_____	_____
Method of Effluent Disposal _____	<u>Ponds</u>	_____	_____
Permitted Capacity of Disposal _____	<u>95,500</u>	_____	_____
Total Gallons of Wastewater treated _____	<u>12,276,000</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
Capacity (GPM's) _____	<u>Unitronic</u> <u>195</u>	<u>Unitronic</u> <u>150</u>	<u>Unitronic</u> <u>24</u>	<u>Unitronic</u> <u>200</u>	<u>Unitronic</u> <u>200</u>	<u>Unitronic</u> <u>200</u>
Motor:						
Manufacturer _____	<u>Hydromatic</u>	<u>Hydromatic</u>	<u>Hydromatic</u>	<u>Hydromatic</u>	<u>Hydromatic</u>	<u>Hydromatic</u>
Horsepower _____	<u>5</u>	<u>5</u>	<u>2</u>	<u>5</u>	<u>5</u>	<u>5</u>
Power (Electric or Mechanical) _____	<u>Electric</u>	<u>Electric</u>	<u>Electric</u>	<u>Electric</u>	<u>Electric</u>	<u>Electric</u>

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>1,620,000</u>	_____	<u>1,620,000</u>
February _____	<u>1,600,000</u>	_____	<u>1,600,000</u>
March _____	<u>1,820,000</u>	_____	<u>1,820,000</u>
April _____	<u>1,400,000</u>	_____	<u>1,400,000</u>
May _____	<u>980,000</u>	_____	<u>980,000</u>
June _____	<u>820,000</u>	_____	<u>820,000</u>
July _____	<u>960,000</u>	_____	<u>960,000</u>
August _____	<u>960,000</u>	_____	<u>960,000</u>
September _____	<u>1,020,000</u>	_____	<u>1,020,000</u>
October _____	<u>1,420,000</u>	_____	<u>1,420,000</u>
November _____	<u>1,500,000</u>	_____	<u>1,500,000</u>
December _____	<u>1,540,000</u>	_____	<u>1,540,000</u>
Total for year _____	<u>15,640,000</u>	_____	<u>15,640,000</u>

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

UTILITY NAME: Highlands Ridge Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2008

SYSTEM NAME: 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. 153 $[(15640000 / 365) / 280] = 70$

2. Maximum number of ERCs* which can be served. 341 $(95,500 / 280)$

3. Present system connection capacity (in ERCs*) using existing lines. 638

4. Future connection capacity (in ERCs*) upon service area buildout. 901

5. Estimated annual increase in ERCs*. 3-6

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
None

7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known. N/A

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No

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? N/A

10. When did the company last file a capacity analysis report with the DEP? _____

11. If the present system does not meet the requirements of DEP rules, submit the follow N/A

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? _____

12. Department of Environmental Protection ID # FL 014339

* 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: Highlands Ridge Utilities, LLC

YEAR OF REPORT
DECEMBER 31 2008

CERTIFICATION OF ANNUAL REPORT

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

YES NO

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

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES NO

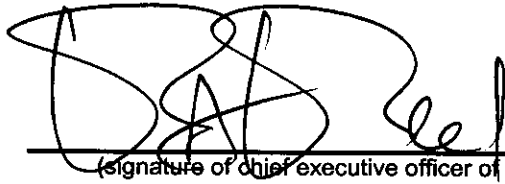
3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES NO

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents.

Items Certified

1. 2. 3. 4.

 Gen MGR. *
(signature of chief executive officer of the utility)

Date: 3/31/09

1. 2. 3. 4.

(signature of chief financial officer of the utility) *
Date: _____

* 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

Class C

Company: Highlands Ridge Utilities, LLC

For the Year Ended December 31, 2008

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 172,181	\$ 172,181	\$ -
Commercial	11,728	11,728	-
Industrial			-
Multiple Family			-
Guaranteed Revenues			-
Other	208	208	-
Total Water Operating Revenue	\$ 184,117	\$ 184,117	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 184,117	\$ 184,117	\$ -

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).

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class C**

Company:

For the Year Ended December 31, 2008

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 170,776	\$ 170,776	\$ -
Commercial	5,468	5,468	-
Industrial			-
Multiple Family			-
Guaranteed Revenues			-
Other	208	208	-
Total Wastewater Operating Revenue	\$ 176,452	\$ 176,452	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 176,452	\$ 176,452	\$ -

Explanations:

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule F-3 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).