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CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

WS846-06-AR
North Sumter Utility Company, L.L.C.
1020 Lake Sumter Landing
The Villages, FL 32162-2693

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2006

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DIVISION OF
ECONOMIC REGULATION

TABLE OF CONTENTS

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

TABLE OF CONTENTS

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

EXECUTIVE SUMMARY

UTILITY NAME: North Sumter Utility Company, LLC

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.

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 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 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.
X	X	X	X



 (Signature of Chief Executive Officer of the utility) *

1.	2.	3.	4.
X	X	X	X



 (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.

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2006
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North Sumter Utility Company, LLC
 (Exact Name of Utility)

County: Sumter

List below the exact mailing address of the utility for which normal correspondence should be sent:

1020 Lake Sumter Landing
 The Villages, FL 32162

Telephone: (352) 753-6270

E Mail Address: N/A

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number NS1285

Name and address of person to whom correspondence concerning this report should be addressed:

John F. Wise
 North Sumter Utility Company, LLC
 1020 Lake Sumter Landing
 The Villages, FL 32162
 Telephone: (352) 753-6270

List below the address of where the utility's books and records are located:

1020 Lake Sumter Landing
 The Villages, FL 32162
 Telephone: (352) 753-6270

List below any groups auditing or reviewing the records and operations:

Cronin, Jackson, Nixon & Wilson CPA's, P.A.

Date of original organization of the utility: July 1, 2001

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

Individual
 Partnership
 Sub S Corporation
 1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	H. Gary Morse	12.75
2.	Jennifer Parr	12.75
3.	Mark G. Morse	12.75
4.	Tracy Mathews	12.75
5.		
6.		
7.		
8.		
9.		
10.		

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31,2006

**DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
John Wise	Chief Financial Officer	The Villages of Lake-Sumter, Inc.	Regulatory compliance
Justin Carroll	Controller	The Villages of Lake-Sumter, Inc.	Regulatory compliance
Dewey Burnsed	Attorney	McLin & Burnsed P.A.	Legal matters
Robert Nixon (727) 791-4020	CPA	Cronin, Jackson, Nixon, & Wilson CPA's, P.A.	Regulatory compliance

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

A. North Sumter Utility Company, LLC, a Florida limited liability company was formed in 2001 to acquire, construct, own and operate a water and wastewater system to serve certain portions of the active adult retirement development known as "The Villages".

B. Water and wastewater services.

C. Provide quality water and wastewater services to its customers and earn a fair rate of return in investment.

D. Water and wastewater.

E. At December 31, 2006, the Company has 11,315 water and 11,251 wastewater customers. Projected growth patterns estimate an additional 2,000 customers each year.

F. None

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2006

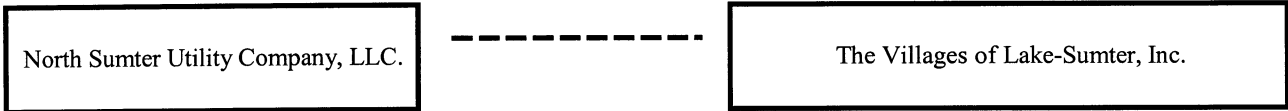
PARENT / AFFILIATE ORGANIZATION CHART

Current as of December 31, 2006

Complete below an organizational chart that show all parents, subsidiaries and affiliates of the utility.
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).

North Sumter Utility Company, LLC does not have a parent or any subsidiaries.

North Sumter Utility Company, LLC is affiliated through partial common ownership to The Villages of Lake-Sumter, Inc.



COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
H. Gary Morse	President	1%	\$ None
Mark G. Morse	Vice President	1%	None
R. Dewey Burnsed	Secretary	1%	None
Steven M. Roy	Assistant Secretary	1%	None
John F. Wise	Treasurer	5%	None

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
N/A			\$

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31,2006

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
R. Dewey Burnsed, Partner McLin & Burnsed P.A.	Legal services	\$ 1,762.50	McLin & Burnsed P.A. 1028 Lake Sumter Landing The Villages, FL 32162

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: North Sumter Utility Company, LLC

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
H. Gary Morse	Chief Executive Officer	Officer	The Villages of Lake-Sumter 1020 Lake Sumter Landing The Villages, FL 32162
Mark G. Morse	Officer	Officer	The Villages of Lake-Sumter 1020 Lake Sumter Landing The Villages, FL 32162
R. Dewey Burnsed	Attorney	Partner	McLin & Burnsed P.A. 1028 Lake Sumter Landing The Villages, FL 32162
John F. Wise	Treasurer	Officer	The Villages of Lake-Sumter 1020 Lake Sumter Landing The Villages, FL 32162

UTILITY NAME: North Sumter Utility Company, LLC

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

Complete the following for any business which is conducted as a byproduct, coproduct, or joint product as a result of providing water and / or wastewater service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenue and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
None	\$		\$		\$	

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2006

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
 - management, legal and accounting services
 - computer services
 - engineering & construction services
 - repairing and servicing of equipment
 - material and supplies furnished
 - leasing of structures, land, and equipment
 - rental transactions
 - sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased (S)old (d)	AMOUNT (e)
The Villages of Lake-Sumter	Billing, accounting, and management	Open	P	\$ 579,975.00

UTILITY NAME: North Sumter Utility Company, LLC

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
 3. The columnar instructions follow:
 - (a) Enter name of related party or company.
 - (b) Describe briefly the type of assets purchased, sold or transferred.
 - (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
 - (d) Enter the net book value for each item reported.
 - (e) Enter the net profit or loss for each item reported. (column (c) - column (d))
 - (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

2. Below are examples of some types of transactions to include:
 - purchase, sale or transfer of equipment
 - purchase, sale or transfer of land and structures
 - purchase, sale or transfer of securities
 - noncash transfers of assets
 - noncash dividends other than stock dividends
 - write-off of bad debts or loans

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
The Villages of Lake-Sumter, Inc.	Purchased water distribution lines	\$ 3,555,489	\$ 3,555,489	\$	\$ 3,555,489
The Villages of Lake-Sumter, Inc.	Purchased wastewater collection lines	6,854,824	6,854,824		6,854,824

FINANCIAL SECTION

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31,2006

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 48,379,941	\$ 67,270,009
108-110	Less: Accumulated Depreciation and Amortization	F-8	2,649,644	4,309,261
Net Plant			\$ 45,730,297	\$ 62,960,749
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 45,730,297	\$ 62,960,749
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$	\$
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 0	\$
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10	2,387,785	2,421,952
Total Other Property & Investments			\$ 2,387,785	\$ 2,421,952
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 731,569	\$ 580,121
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	128,781	717,774
145	Accounts Receivable from Associated Companies	F-12	35,800	21,700
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies		15,846	7,617
161	Stores Expense			
162	Prepayments		39,462	90,965
171	Accrued Interest and Dividends Receivable		33,357	9,510
172 *	Rents Receivable			
173 *	Accrued Utility Revenues		98,963	140,746
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			\$ 1,083,778	\$ 1,568,433

* Not Applicable for Class B Utilities

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2006
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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ 504,295	\$ 476,743
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	_____	_____
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
Total Deferred Debits			\$ 504,295	\$ 476,743
TOTAL ASSETS AND OTHER DEBITS			\$ 49,706,155	\$ 67,427,877

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ _____
204	Preferred Stock Issued	F-15	_____	_____
202,205 *	Capital Stock Subscribed		_____	_____
203,206 *	Capital Stock Liability for Conversion		_____	_____
207 *	Premium on Capital Stock		_____	_____
209 *	Reduction in Par or Stated Value of Capital Stock		_____	_____
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock		32,826	_____
211	Other Paid - In Capital		_____	_____
212	Discount On Capital Stock		_____	_____
213	Capital Stock Expense		_____	_____
214-215	Retained Earnings	F-16	(5,312,199)	(6,167,772)
216	Reacquired Capital Stock		_____	_____
218	Proprietary Capital (Proprietorship and Partnership Only)		_____	1,000
Total Equity Capital			\$ (5,278,373)	\$ (6,166,772)
LONG TERM DEBT				
221	Bonds	F-15	22,710,000	22,420,000
222 *	Reacquired Bonds		_____	_____
223	Advances from Associated Companies	F-17	_____	_____
224	Other Long Term Debt	F-17	_____	_____
Total Long Term Debt			\$ 22,710,000	\$ 22,420,000
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		381,687	273,387
232	Notes Payable	F-18	_____	_____
233	Accounts Payable to Associated Companies	F-18	10,565,311	20,312,038
234	Notes Payable to Associated Companies	F-18	_____	_____
235	Customer Deposits		_____	_____
236	Accrued Taxes	W/S-3	62,633	104,429
237	Accrued Interest	F-19	388,356	383,406
238	Accrued Dividends		_____	_____
239	Matured Long Term Debt		_____	_____
240	Matured Interest		_____	_____
241	Miscellaneous Current & Accrued Liabilities	F-20	_____	_____
Total Current & Accrued Liabilities			\$ 11,397,987	\$ 21,073,260

* Not Applicable for Class B Utilities

UTILITY NAME: North Sumter Utility Company, LLC

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>0</u>	\$ _____
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves			
Total Operating Reserves			\$ <u>0</u>	\$ _____
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 21,268,963	\$ 31,104,037
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	392,422	1,002,648
Total Net C.I.A.C.			\$ <u>20,876,541</u>	\$ <u>30,101,389</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other			
Total Accumulated Deferred Income Tax			\$ <u>0</u>	\$ _____
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>49,706,155</u>	\$ <u>67,427,877</u>

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 2,215,183	\$ 4,023,145
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 2,215,183	\$ 4,023,145
401	Operating Expenses	F-3(b)	\$ 1,385,243	\$ 1,968,831
403	Depreciation Expense:	F-3(b)	\$ 1,300,730	\$ 1,659,617
	Less: Amortization of CIAC	F-22	306,998	610,226
Net Depreciation Expense			\$ 993,732	\$ 1,049,391
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	319,635	391,616
409	Current Income Taxes	W/S-3		0
410.10	Deferred Federal Income Taxes	W/S-3		0
410.11	Deferred State Income Taxes	W/S-3		0
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		0
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		0
Utility Operating Expenses			\$ 2,698,610	\$ 3,409,838
Net Utility Operating Income			\$ (483,428)	\$ 613,307
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		710,723	995,966
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 227,295	\$ 1,609,273

* For each account, Column e should agree with Cloumns f, g and h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>1,517,857</u>	\$ <u>2,505,288</u>	\$ _____
\$ <u>1,517,857</u>	\$ <u>2,505,288</u>	\$ _____
\$ 921,283	\$ 1,047,548	\$ _____
<u>615,998</u> <u>242,941</u>	<u>1,043,618</u> <u>367,285</u>	_____
\$ <u>373,057</u>	\$ <u>676,334</u>	\$ _____
_____ _____ <u>125,523</u> _____ _____ _____	_____ _____ <u>266,093</u> _____ _____ _____	_____ _____ _____ _____ _____ _____
\$ <u>1,419,863</u>	\$ <u>1,989,975</u>	\$ _____
\$ <u>97,994</u>	\$ <u>515,314</u>	\$ _____
_____ _____ <u>502,539</u>	_____ _____ <u>493,427</u>	_____ _____ _____
\$ <u><u>600,533</u></u>	\$ <u><u>1,008,741</u></u>	\$ _____

* Total of Schedules W-3 / S-3 for all rate groups.

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ <u>227,295</u>	\$ <u>1,609,273</u>
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		73,222	112,517
421	Nonutility Income		2,090	602
426	Miscellaneous Nonutility Expenses		1,500	3,000
Total Other Income and Deductions			\$ <u>76,812</u>	\$ <u>113,119</u>
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$ _____	\$ _____
409.20	Income Taxes		_____	_____
410.20	Provision for Deferred Income Taxes		_____	_____
411.20	Provision for Deferred Income Taxes - Credit		_____	_____
412.20	Investment Tax Credits - Net		_____	_____
412.30	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ <u>0</u>	\$ _____
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ <u>1,932,236</u>	\$ <u>2,550,414</u>
428	Amortization of Debt Discount & Expense	F-13	<u>27,888</u>	<u>27,552</u>
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ <u>1,960,124</u>	\$ <u>2,577,966</u>
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ <u>0</u>	\$ _____
NET INCOME			\$ <u>(1,656,017)</u>	\$ <u>(855,573)</u>

Explain Extraordinary Income:

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2006
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SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 17,695,123	\$ 36,234,610
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	<u>1,337,103</u>	<u>2,972,157</u>
110	Accumulated Amortization	F-8	<u>0</u>	<u>0</u>
271	Contributions In Aid of Construction	F-22	<u>12,139,492</u>	<u>18,964,545</u>
252	Advances for Construction	F-20		
Subtotal			\$ <u>4,218,527</u>	\$ <u>14,297,908</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	403,039	599,609
Subtotal			\$ <u>4,621,566</u>	\$ <u>14,897,517</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
	Working Capital Allowance (3)		<u>114,973</u>	<u>130,756</u>
	Other (Specify): _____ _____ _____		_____ _____ _____	_____ _____ _____
RATE BASE			\$ <u><u>4,736,539</u></u>	\$ <u><u>15,028,273</u></u>
NET UTILITY OPERATING INCOME			\$ <u><u>97,994</u></u>	\$ <u><u>515,314</u></u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u><u>2.07%</u></u>	<u><u>3.43%</u></u>

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ _____	_____	_____	_____
Preferred Stock	_____	_____	_____	_____
Long Term Debt	22,420,000	100.00%	0.0684	6.84%
Customer Deposits	_____	_____	_____	_____
Tax Credits - Zero Cost	_____	_____	_____	_____
Tax Credits - Weighted Cost	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____
Total	\$ 22,420,000	100.00%		6.84%

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

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

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

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>11.34%</u>
Commission order approving Return on Equity:	<u>PSC-02-0554-PAA-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>7.99%</u>
Commission order approving AFUDC rate:	<u>PSC-02-0554-PAA-WS</u>

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME: North Sumter Utility Company, LLC

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ (6,167,772)	\$ _____	\$ _____	\$ (6,167,772)	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____	_____
Long Term Debt	22,420,000	_____	_____	_____	_____	22,420,000
Customer Deposits	_____	_____	_____	_____	_____	_____
Tax Credits - Zero Cost	_____	_____	_____	_____	_____	_____
Tax Credits - Weighted Cost	_____	_____	_____	_____	_____	_____
Deferred Inc. Taxes	_____	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____	_____
Total	\$ 16,252,228	\$ _____	\$ _____	\$ (6,167,772)	\$ _____	\$ 22,420,000

(1) Explain below all adjustments made in Columns (e) and (f):

Remove negative equity

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31,2006

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 17,695,123	\$ 36,234,610	\$ _____	\$ 53,929,733
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	4,503,341	8,836,935	_____	13,340,276
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ 22,198,464	\$ 45,071,546	\$ 0	\$ 67,270,009

**UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately.
For any acquisition adjustments approved by the Commission, include the Order Number.

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment N/A	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Plant Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0
115	Accumulated Amortization N/A	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ _____	\$ _____	\$ _____	\$ _____

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 721,105	\$ 1,928,539	\$ 0	\$ 2,649,644
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 615,998	\$ 1,043,618	\$ 0	\$ 1,659,617
Account 108.2 (2)	_____	_____	_____	_____
Account 108.3 (2)	_____	_____	_____	_____
Other Accounts (specify):				
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Salvage	_____	_____	_____	_____
Other Credits (Specify):				
_____	_____	_____	_____	_____
Total Credits	\$ 615,998	\$ 1,043,618	\$	\$ 1,659,617
Debits during year:				
Book cost of plant retired	_____	_____	_____	_____
Cost of Removal	_____	_____	_____	_____
Other Debits (specify):				
_____	_____	_____	_____	_____
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>1,337,103</u>	\$ <u>2,972,157</u>	<u> </u>	\$ <u>4,309,261</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$	\$	\$	\$
Credit during year:				
Accruals charged to: N/A				
Account 110.2 (2)	\$ _____	\$ _____	\$ _____	\$ _____
Other Accounts (specify):				
_____	_____	_____	_____	_____
Total credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired	_____	_____	_____	_____
Other debits (specify):				
_____	_____	_____	_____	_____
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ _____	\$ _____	\$ _____	\$ _____

- (1) Account 108 for Class B utilities.
- (2) Not applicable for Class B utilities.
- (3) Account 110 for Class B utilities.

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2006

**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
None	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ _____

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.
Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
None	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): None	\$ _____
_____	_____
_____	_____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (Account 133): None	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ _____

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2006
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INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127):		
Series 02 & 03 Debt Service Reserve Fund		\$ 1,852,765
Series 02 Interest Fund		326,600
Series 02 Redemption Fund		50,000
Series 03 Interest Fund		163,837
Series 03 Redemption Fund		28,750
_____		_____
_____		_____
Total Special Funds		\$ 2,421,952

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2006
--

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in
 Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 87,925	
Wastewater	149,710	
Other		
Total Customer Accounts Receivable		\$ 237,635
OTHER ACCOUNTS RECEIVABLE (Account 142):		
TECO -shared trench invoices	\$ 480,139	
Total Other Accounts Receivable		\$ 480,139
NOTES RECEIVABLE (Account 144):		
	\$ 0	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 717,774
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$	
Add: Provision for uncollectibles for current year	\$	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions	\$ 0	
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off	\$ 0	
Balance end of year		\$
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 717,774

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31,2006

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
The Villages CIAC residential meters	\$ 21,700
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u>21,700</u>

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

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

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

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

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31,2006

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
Bond Series 02	\$ 16,542	\$ 276,168
Bond Series 03	11,010	200,575
Total Unamortized Debt Discount and Expense	\$ <u>27,552</u>	\$ <u>476,743</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ _____	\$ _____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
None	\$ _____
Total Extraordinary Property Losses	\$ _____

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31,2006

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
None	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ _____ 0	\$ _____ 0
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
None	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ _____ 0	\$ _____ 0
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
None	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ _____ 0	\$ _____ 0
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ _____	\$ _____

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2006
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**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON 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	%	\$
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	%	\$

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
Sumter County Development Revenue Bonds, Series 2002 issued November 1, 2002; matures October 1, 2032	6.80 %	Fixed	\$ 13,375,000
	%		
	%		
Sumter County Development Revenue Bonds, Series 2003 issued May 1, 2003, matures October 1, 2034	6.90 %	Fixed	9,045,000
	%		
	%		
	%		
	%		
	%		
Total			\$ 22,420,000

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31,2006

STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
2. Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (5,312,199)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____ 0
	Total Credits:	\$ 0
	Debits: _____	\$ _____ 0
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ (855,573)
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (6,167,772)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ 0
Total Retained Earnings		\$ (6,167,772)
Notes to Statement of Retained Earnings:		

ADVANCES FROM ASSOCIATED COMPANIES

ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____

OTHER LONG-TERM DEBT

ACCOUNT 224

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
None	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total			\$ _____

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31,2006

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232): N/A			\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 232			\$ _____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): N/A			\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 234			\$ _____

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
The Villages of Lake-Sumter, Inc.	\$ 20,312,038
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ 20,312,038

UTILITY NAME: North Sumter Utility Company, LLC

**ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Bond Series 2002	\$ 230,520	427	\$ 918,936	\$ 922,080	\$ 227,376
Bond Series 2003	157,836	427	629,544	631,350	156,030
Total Account 237.1	\$ 388,356		\$ 1,548,480	\$ 1,553,430	\$ 383,406
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Interest due to The Villages	\$ 0	427	\$ 1,001,934	\$ 1,001,934	\$ 0
Total Account 237.2	\$ 0		\$ 1,001,934	\$ 1,001,934	\$ 0
Total Account 237 (1)	\$ 388,356		\$ 2,550,414	\$ 2,555,364	\$ 383,406
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 2,550,414		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 2,550,414		

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.
(2) Must agree to F-3 (c), Current Year Interest Expense

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

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

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
None	\$ _____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total	\$ _____	_____	_____	_____	_____

* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31,2006

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
None	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ <u>0</u>	\$ <u>0</u>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
None	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ <u>0</u>	\$ <u>0</u>
TOTAL OTHER DEFERRED CREDITS	\$ <u>_____</u>	\$ <u>_____</u>

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>8,295,694</u>	\$ <u>12,973,269</u>	\$ _____	\$ <u>21,268,963</u>
Add credits during year:	\$ <u>3,843,798</u>	\$ <u>5,991,276</u>	\$ _____	\$ <u>9,835,074</u>
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ <u><u>12,139,492</u></u>	\$ <u><u>18,964,545</u></u>	\$ _____	\$ <u><u>31,104,037</u></u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>160,098</u>	\$ <u>232,324</u>	\$ _____	\$ <u>392,422</u>
Debits during the year:	\$ <u>242,941</u>	\$ <u>367,285</u>	\$ _____	\$ <u>610,226</u>
Credits during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>403,039</u></u>	\$ <u><u>599,609</u></u>	\$ _____	\$ <u><u>1,002,648</u></u>

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2006
--

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)

1. The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ <u>(855,573)</u>
Reconciling items for the year:		
Taxable income not reported on books:		_____
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		_____
_____		_____
_____		_____
_____		_____
Income recorded on books not included in return:		_____
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		_____
_____		_____
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ <u><u>(855,573)</u></u>

Computation of tax : The Company is an LLC and is taxed as a partnership; therefore, this schedule is not applicable.

**WATER
OPERATION
SECTION**

UTILITY NAME:

North Sumter Utility Company, LLC

WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.
 The water financial schedules (W-2 through W-10) should be filed for the group in total.
 The water engineering schedules (W-11 through W-15) must be filed for each system in the group.
 All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
The Villages/Sumter	618-W	1

UTILITY NAME:

North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2006
--

SYSTEM NAME / COUNTY :

The Villages/Sumter

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 17,695,123
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	<u>1,337,103</u>
110	Accumulated Amortization		
271	Contributions In Aid of Construction	W-7	<u>12,139,492</u>
252	Advances for Construction	F-20	
Subtotal			\$ <u>4,218,528</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 403,039
Subtotal			\$ <u>4,621,567</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		<u>114,973</u>
	Other (Specify):		
WATER RATE BASE			\$ <u>4,736,540</u>
WATER OPERATING INCOME		W-3	\$ <u>97,994</u>
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u><u>2.07%</u></u>

NOTES : ology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 1,517,857
469	Less: Guaranteed Revenue and AFPI	W-9	0
	Net Operating Revenues		\$ 1,517,857
401	Operating Expenses	W-10(a)	\$ 921,283
403	Depreciation Expense	W-6(a)	615,998
	Less: Amortization of CIAC	W-8(a)	242,941
	Net Depreciation Expense		\$ 373,057
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		68,304
408.11	Property Taxes		57,219
408.12	Payroll Taxes		
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 125,523
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 1,419,863
	Utility Operating Income		\$ 97,994
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		502,539
	Total Utility Operating Income		\$ 600,533

YEAR OF REPORT
December 31, 2006

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 22,772	\$	\$	\$ 22,772
302	Franchises				
303	Land and Land Rights	4,531			4,531
304	Structures and Improvements	863,464			863,464
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	1,062,388			1,062,388
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	186,269			186,269
311	Pumping Equipment	2,143,176	9,566		2,152,742
320	Water Treatment Equipment	814,650			814,650
330	Distribution Reservoirs and Standpipes	619,214			619,214
331	Transmission and Distribution Mains	4,200,210	2,022,224		6,222,434
333	Services	673,452	351,272		1,024,724
334	Meters and Meter Installations	2,988,065	1,675,529		4,663,594
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant 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	27,857	2,138		29,995
347	Miscellaneous Equipment	17,283	11,064		28,347
348	Other Tangible Plant				
	TOTAL WATER PLANT	\$ 13,623,329	\$ 4,071,794	\$	\$ 17,695,123

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

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 22,772	\$ 22,772				
302	Franchises						
303	Land and Land Rights	4,531			4,531		
304	Structures and Improvements	863,464		453,966	21,983	387,515	
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	1,062,388		1,062,388			
308	Infiltration Galleries and Tunnels						
309	Supply Mains						
310	Power Generation Equipment	186,269		186,269			
311	Pumping Equipment	2,152,742		90,142	1,008,827	1,053,773	
320	Water Treatment Equipment	814,650			814,650		
330	Distribution Reservoirs and Standpipes	619,214				619,214	
331	Transmission and Distribution Mains	6,222,434				6,222,434	
333	Services	1,024,724				1,024,725	
334	Meters and Meter Installations	4,663,594				4,663,594	
335	Hydrants						
336	Backflow Prevention Devices						
339	Other Plant 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	29,995					29,995
347	Miscellaneous Equipment	28,347					28,347
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 17,695,123	\$ 22,772	\$ 1,792,765	\$ 1,849,990	\$ 13,971,254	\$ 58,342

W-4(b)
GROUP 1

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
301	Organization	40		2.50%
304	Structures and Improvements	32		3.13%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	10		10.00%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant 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	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *				

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

YEAR OF REPORT
December 31, 2006

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY: The Villages/Sumter

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 2,230	\$ 569		\$ 569
304	Structures and Improvements	37,601	26,983		26,983
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs	88,532	35,413		35,413
308	Infiltration Galleries and Tunnels				0
309	Supply Mains				0
310	Power Generation Equipment	4,657	9,313		9,313
311	Pumping Equipment	144,534	107,398		107,398
320	Water Treatment Equipment	50,252	81,465		81,465
330	Distribution Reservoirs and Standpipes	8,368	16,736		16,736
331	Transmission and Distribution Mains	154,294	121,194		121,194
333	Services	25,147	21,227		21,227
334	Meters and Meter Installations	200,481	191,291		191,291
335	Hydrants				0
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment				0
340	Office Furniture and Equipment				0
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment				0
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	4,433	2,893		2,893
347	Miscellaneous Equipment	576	1,516		1,516
348	Other Tangible Plant				0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 721,105	\$ 615,998		\$ 615,998

* Specify nature of transaction
Use () to denote reversal entries.

W-6(a)
GROUP 1

YEAR OF REPORT
December 31, 2006

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (e+f-k) (l)
301	Organization	\$	\$	\$	\$	\$ 2,799
304	Structures and Improvements					64,585
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					123,945
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					13,970
311	Pumping Equipment					251,932
320	Water Treatment Equipment					131,717
330	Distribution Reservoirs and Standpipes					25,103
331	Transmission and Distribution Mains					275,487
333	Services					46,374
334	Meters and Meter Installations					391,773
335	Hydrants					
336	Backflow Prevention Devices					
339	Other Plant 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					7,326
347	Miscellaneous Equipment					2,092
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$	\$	\$	\$	\$ 1,337,103

W-6(b)
GROUP 1

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>8,295,694</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>3,843,798</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	_____
Total Credits		\$ <u>3,843,798</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>12,139,492</u>

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all debits charged to Account 271 during the year below:

UTILITY NAME:

North Sumter Utility Company, LLC

YEAR OF REPORT December 31,2006

SYSTEM NAME / COUNTY :

The Villages/Sumter

WATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Main Ext. Charges - Residential	3,913	\$ 839	\$ 3,283,007
Main Ext. Charges - General Service		6.71/gpd	159,841
Meter Charges - Residential	3,913	100	391,300
Meter Charges - General Service		various	9,650
Total Credits			\$ 3,843,798

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 160,098
Debits during the year:	
Accruals charged to Account 272	\$ 242,941
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 242,941
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ 0
Balance end of year	\$ 403,039

YEAR OF REPORT
December 31,2006

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

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

<p align="center">DESCRIPTION (a)</p>	<p align="center">INDICATE CASH OR PROPERTY (b)</p>	<p align="center">AMOUNT (c)</p>
N/A		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue	0		\$
461.1	Metered Water Revenue: Sales to Residential Customers	7,001	11,024	1,297,828
461.2	Sales to Commercial Customers	240	290	112,489
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		7,241	11,314	\$ 1,410,318
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		0	0	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers	1	1	58,695
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		7,242	11,315	\$ 1,469,013
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			8
472	Rents From Water Property			48,837
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 48,844
Total Water Operating Revenues				\$ 1,517,857

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME:

North Sumter Utility Company, LLC

YEAR OF REPORT

December 31, 2006

SYSTEM NAME / COUNTY :

The Villages/Sumter

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ _____	\$ _____	\$ _____
603	Salaries and Wages - Officers, Directors and Majority Stockholders	_____	_____	_____
604	Employee Pensions and Benefits	_____	_____	_____
610	Purchased Water	_____	_____	_____
615	Purchased Power	_____	_____	_____
616	Fuel for Power Purchased	112,275	_____	_____
618	Chemicals	_____	_____	_____
620	Materials and Supplies	1,292	_____	_____
631	Contractual Services-Engineering	39,803	_____	_____
632	Contractual Services - Accounting	14,853	_____	_____
633	Contractual Services - Legal	1,779	_____	_____
634	Contractual Services - Mgt. Fees	301,360	_____	_____
635	Contractual Services - Testing	_____	_____	11,372
636	Contractual Services - Other	416,300	_____	_____
641	Rental of Building/Real Property	_____	_____	_____
642	Rental of Equipment	_____	_____	_____
650	Transportation Expenses	_____	_____	_____
656	Insurance - Vehicle	_____	_____	_____
657	Insurance - General Liability	3,885	_____	_____
658	Insurance - Workman's Comp.	_____	_____	_____
659	Insurance - Other	25,570	_____	_____
660	Advertising Expense	_____	_____	_____
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	_____	_____	_____
667	Regulatory Commission Exp.-Other	_____	_____	_____
668	Water Resource Conservation Exp.	_____	_____	_____
670	Bad Debt Expense	0	_____	_____
675	Miscellaneous Expenses	4,167	_____	_____
Total Water Utility Expenses		\$ 921,283	\$ _____	\$ 11,372

UTILITY NAME:

North Sumter Utility Company, LLC

YEAR OF REPORT
December 31,2006

SYSTEM NAME / COUNTY :

The Villages/Sumter

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
112,275	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	1,292
_____	_____	_____	_____	_____	39,803
_____	_____	_____	_____	_____	14,853
_____	_____	_____	_____	_____	1,779
_____	_____	_____	_____	_____	289,988
178,218	64,167	143,912	27,130	_____	2,874
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	3,885
_____	_____	_____	_____	_____	25,570
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	0	_____
_____	_____	_____	_____	_____	4,167
\$ <u>290,492</u>	\$ <u>64,167</u>	\$ <u>143,912</u>	\$ <u>27,130</u>	\$ <u>0</u>	\$ <u>384,210</u>

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2006

SYSTEM NAME / COUNTY : The Villages/Sumter

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	0	35,545	1,680	33,865	25,197
February	0	34,169	1,693	32,476	27,165
March	0	41,119	1,662	39,457	28,699
April	0	39,038	1,827	37,211	36,491
May	0	37,287	1,697	35,590	28,071
June	0	33,181	1,717	31,464	28,511
July	0	33,402	1,727	31,675	28,047
August	0	25,559	1,677	23,882	25,872
September	0	25,523	1,742	23,781	28,050
October	0	33,297	1,897	31,400	29,572
November	0	34,851	1,662	33,189	31,066
December	0	33,345	1,662	31,683	31,350
Total for Year		406,316	20,643	385,673	348,091

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:

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
NSU-WS-1	2000 GPM	.566 MGD	Groundwater
NSU-WS-2	2000 GPM	.553 MGD	Groundwater
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME:

North Sumter Utility Company, LLC

YEAR OF REPORT

December 31,2006

SYSTEM NAME / COUNTY :

The Villages/Sumter

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>WTP 3 - 0.970 MGD peak month (SWFWMD)</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>High service pumps from storage tank</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Hydrogen Sulfide removal & chlorination</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: _____
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: _____
Gravity (in GPM/square feet): _____	Manufacturer: _____

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31,2006

SYSTEM NAME / COUNTY : The Villages/Sumter

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>WTP 1 - 0.970 MGD peak month (SWFWMD)</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Chlorination</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: _____
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: _____
Gravity (in GPM/square feet): _____	Manufacturer: _____

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	11,024	11,024
5/8"	Displacement	1.0	195	195
3/4"	Displacement	1.5	32	48
1"	Displacement	2.5	30	75
1 1/2"	Displacement or Turbine	5.0	21	105
2"	Displacement, Compound or Turbine	8.0	12	96
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>11,543</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:	
348,091 gallons sold / 365 days / 125 gallons per day	= 7,629.39 ERC's

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

OTHER 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. | 13,857 |
| 2. Maximum number of ERCs * which can be served. | 13,857 |
| 3. Present system connection capacity (in ERCs *) using existing lines. | 15,869 |
| 4. Future connection capacity (in ERCs *) upon service area buildout. | 34,083 |
| 5. Estimated annual increase in ERCs *. | 1,200 |
| 6. Is the utility required to have fire flow capacity?
If so, how much capacity is required? | No - fire flow demands served by VWCA
N/A |
| 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. | |
| NSU WTP 2 - November 2008
Continuing expansion of the distribution system with development | |
| 9. When did the company last file a capacity analysis report with the DEP? | January 2005 |
| 10. If the present system does not meet the requirements of DEP rules: | 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? _____ | |
| 11. Department of Environmental Protection ID # | Permit No. 0192674-002-WC/17; PWS ID No. 6605012 |
| 12. Water Management District Consumptive Use Permit # | 20012236.000 |
| 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? | N/A |

* An ERC is determined based on the calculation on the bottom of Page W-13.

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME:

North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2006

WASTEWATER LISTING OF SYSTEM GROUPS

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

The wastewater financial schedules (S-2 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 and S-12) must be filed for each system in the group.

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

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
The Villages/Sumter	532-S	1
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 36,234,610
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	<u>2,972,157</u>
110	Accumulated Amortization		
271	Contributions In Aid of Construction	S-7	<u>18,964,545</u>
252	Advances for Construction	F-20	
Subtotal			\$ <u>14,297,908</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 599,609
Subtotal			\$ <u>14,897,517</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		<u>130,756</u>
	Other (Specify):		
WASTEWATER RATE BASE			\$ <u>15,028,273</u>
WASTEWATER OPERATING INCOME		S-3	\$ <u>515,314</u>
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>3.43%</u>

- NOTES : (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31,2006

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	S-9(a)	\$ 2,505,288
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	<u>0</u>
Net Operating Revenues			\$ <u>2,505,288</u>
401	Operating Expenses	S-10(a)	\$ 1,047,548
403	Depreciation Expense	S-6(a)	1,043,618
	Less: Amortization of CIAC	S-8(a)	<u>367,285</u>
Net Depreciation Expense			\$ 676,334
406	Amortization of Utility Plant Acquisition Adjustment	F-7	_____
407	Amortization Expense (Other than CIAC)	F-8	_____
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		112,738
408.11	Property Taxes		<u>153,355</u>
408.12	Payroll Taxes		_____
408.13	Other Taxes and Licenses		_____
408	Total Taxes Other Than Income		\$ 266,093
409.1	Income Taxes		_____
410.10	Deferred Federal Income Taxes		_____
410.11	Deferred State Income Taxes		_____
411.10	Provision for Deferred Income Taxes - Credit		_____
412.10	Investment Tax Credits Deferred to Future Periods		_____
412.11	Investment Tax Credits Restored to Operating Income		_____
Utility Operating Expenses			\$ <u>1,989,975</u>
Utility Operating Income			\$ <u>515,314</u>
Add Back:			
530	Guaranteed Revenue (and AFPI)	S-9(a)	\$ _____
413	Income From Utility Plant Leased to Others		_____
414	Gains (losses) From Disposition of Utility Property		_____
420	Allowance for Funds Used During Construction		<u>493,427</u>
Total Utility Operating Income			\$ <u><u>1,008,741</u></u>

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 22,772			\$ 22,772
352	Franchises				0
353	Land and Land Rights	145,465			145,465
354	Structures and Improvements	5,921,023	3,212		5,924,235
355	Power Generation Equipment	1,174,235			1,174,235
360	Collection Sewers - Force	1,185,801	238,543		1,424,344
361	Collection Sewers - Gravity	6,163,992	3,035,526		9,199,519
361	Collection Sewers - Manholes	3,347,540	1,744,236		5,091,775
363	Services to Customers	3,136,316	1,808,020		4,944,336
364	Flow Measuring Devices				0
365	Flow Measuring Installations				0
366	Reuse Services				0
367	Reuse Meters and Meter Installations				0
370	Receiving Wells	2,335,835	479,155		2,814,989
371	Pumping Equipment	259,500			259,500
374	Reuse Distribution Reservoirs	77,850			77,850
375	Reuse Transmission and Distribution System	94,088			94,088
380	Treatment and Disposal Equipment	2,435,403	19,174		2,454,577
381	Plant Sewers	1,845,097			1,845,097
382	Outfall Sewer Lines				0
389	Other Plant Miscellaneous Equipment	574,481			574,481
390	Office Furniture and Equipment	11,276			11,276
391	Transportation Equipment				0
392	Stores Equipment				0
393	Tools, Shop and Garage Equipment				0
394	Laboratory Equipment	116,775			116,775
395	Power Operated Equipment	28,812			0
396	Communication Equipment		2,138		30,951
397	Miscellaneous Equipment	17,283	11,064		28,347
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 28,893,542	\$ 7,341,068	\$	\$ 36,234,610

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

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (i)	.7 GENERAL PLANT (k)
(a)	(b)	(g)	(h)	(i)	(j)	(i)	(i)	(k)
351	Organization	\$ 22,772						
352	Franchises							
353	Land and Land Rights				145,465			
354	Structures and Improvements			74,200	5,850,035			
355	Power Generation Equipment				1,174,235			
360	Collection Sewers - Force		1,424,344					
361	Collection Sewers - Gravity		9,199,519					
361	Collection Sewers - Manholes		5,091,775					
363	Services to Customers		4,944,336					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			2,814,989				
371	Pumping Equipment							
374	Reuse Distribution Reservoirs				259,500			
375	Reuse Transmission and Distribution System					77,850		
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment				2,454,577			
390	Office Furniture and Equipment				1,845,097			
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment				574,481			
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 22,772	\$ 20,659,974	\$ 2,889,189	\$ 12,303,390	\$ 77,850	\$ 94,088	\$ 187,348

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

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
351	Organization	40		2.50%
354	Structures and Improvements	32		3.13%
355	Power Generation Equipment	20		5.00%
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45		2.22%
361	Collection Sewers - Manholes	30		3.33%
363	Services to Customers	38		2.63%
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	30		3.33%
371	Pumping Equipment	18		5.56%
374	Reuse Distribution Reservoirs	37		2.70%
375	Reuse Trans. & Distribution System	43		2.33%
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment	18		5.56%
390	Office Furniture and Equipment	15		6.67%
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			
394	Laboratory Equipment	15		6.67%
395	Power Operated Equipment			
396	Communication Equipment	10		10.00%
397	Miscellaneous Equipment	15		6.67%
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *		=====	=====	=====

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCURUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d+e) (f)
351	Organization	\$ 2,230	\$ 569		\$ 569
354	Structures and Improvements	457,355	185,082		185,082
355	Power Generation Equipment	146,779	58,712		58,712
360	Collection Sewers - Force	77,434	43,502		43,502
361	Collection Sewers - Gravity	212,196	170,706		170,706
361	Collection Sewers - Manholes	164,160	140,655		140,655
363	Services to Customers	120,897	106,324		106,324
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	125,207	85,847		85,847
371	Pumping Equipment	36,042	14,417		14,417
374	Reuse Dist. Reservoirs	5,260	2,104		2,104
375	Reuse Trans & Distribution System	5,470	2,188		2,188
380	Treatment and Disposal Equipment	338,250	135,833		135,833
381	Plant Sewers	130,976	52,717		52,717
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	79,789	31,916		31,916
390	Office Furniture and Equipment	1,879	752		752
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment	19,462	7,785		7,785
395	Power Operated Equipment				
396	Communication Equipment	4,576	2,988		2,988
397	Miscellaneous Equipment	576	1,521		1,521
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 1,928,539	\$ 1,043,618	\$	\$ 1,043,618

* Specify nature of transaction.
Use () to denote reversal entries.

YEAR OF REPORT
December 31, 2006

UTILITY NAME: North Sumter Utility Company, LLC
SYSTEM NAME / COUNTY : The Villages/Sumter

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
351	Organization	\$	\$	\$	\$	\$ 2,799
354	Structures and Improvements					642,437
355	Power Generation Equipment					205,491
360	Collection Sewers - Force					120,936
361	Collection Sewers - Gravity					382,902
362	Special Collecting Structures					304,815
363	Services to Customers					227,222
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					211,054
370	Receiving Wells					50,458
371	Pumping Equipment					7,364
374	Reuse Dist. Reservoirs					7,658
375	Reuse Trans & Distribution System					474,083
380	Treatment and Disposal Equipment					183,693
381	Plant Sewers					
382	Outfall Sewer Lines					111,705
389	Other Plant Miscellaneous Equipment					2,631
390	Office Furniture and Equipment					
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					27,247
394	Laboratory Equipment					
395	Power Operated Equipment					7,564
396	Communication Equipment					2,097
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$	\$	\$	\$	\$ 2,972,157

* Specify nature of transaction.
Use () to denote reversal entries.

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2006

SYSTEM NAME / COUNTY : The Villages/Sumter

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>12,973,269</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8(a)	\$ <u>5,991,276</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	<u> </u>
Total Credits		\$ <u>5,991,276</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u> </u>
Total Contributions In Aid of Construction		\$ <u>18,964,545</u>

Explain all debits charged to Account 271 during the year below:

UTILITY NAME:

North Sumter Utility Company, LLC

YEAR OF REPORT

December 31,2006

SYSTEM NAME / COUNTY :

The Villages/Sumter

WASTEWATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Main Ext. Charges - Residential	3,913	\$ 1,461	\$ 5,716,893
Main Ext. Charges - General Service		12.59/gpd	274,383
Total Credits			\$ 5,991,276

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 232,324
Debits during the year:	
Accruals charged to Account 272	\$ 367,285
Other debits (specify) :	
Total debits	\$ 367,285
Credits during the year (specify) :	
Total credits	\$ 0
Balance end of year	\$ 599,609

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2006

SYSTEM NAME / COUNTY : The Villages/Sumter

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
None		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues	_____	_____	\$ _____
521.2	Commercial Revenues	_____	_____	_____
521.3	Industrial Revenues	_____	_____	_____
521.4	Revenues From Public Authorities	_____	_____	_____
521.5	Multiple Family Dwelling Revenues	_____	_____	_____
521.6	Other Revenues	_____	_____	_____
521	Total Flat Rate Revenues	0	0	\$ 0
522.1	Measured Revenues: Residential Revenues	7,001	11,022	2,313,717
522.2	Commercial Revenues	196	229	191,564
522.3	Industrial Revenues	_____	_____	_____
522.4	Revenues From Public Authorities	_____	_____	_____
522.5	Multiple Family Dwelling Revenues	_____	_____	_____
522	Total Measured Revenues	7,197	11,251	\$ 2,505,281
523	Revenues From Public Authorities	_____	_____	_____
524	Revenues From Other Systems	_____	_____	_____
525	Interdepartmental Revenues	_____	_____	_____
Total Wastewater Sales		<u>7,197</u>	<u>11,251</u>	\$ <u>2,505,281</u>
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues	_____	_____	\$ _____
531	Sale of Sludge	_____	_____	_____
532	Forfeited Discounts	_____	_____	_____
534	Rents From Wastewater Property	_____	_____	_____
535	Interdepartmental Rents	_____	_____	_____
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)	_____	_____	8
Total Other Wastewater Revenues				\$ 8

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31,2006

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
	Flat Rate Reuse Revenues:			
540.1	Residential Reuse Revenues	_____	_____	\$ _____
540.2	Commercial Reuse Revenues	_____	_____	_____
540.3	Industrial Reuse Revenues	_____	_____	_____
540.4	Reuse Revenues From Public Authorities	_____	_____	_____
540.5	Other Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenues	_____	_____	\$ _____ 0
	Measured Reuse Revenues:			
541.1	Residential Reuse Revenues	_____	_____	_____
541.2	Commercial Reuse Revenues	_____	_____	_____
541.3	Industrial Reuse Revenues	_____	_____	_____
541.4	Reuse Revenues From Public Authorities	_____	_____	_____
541	Total Measured Reuse Revenues	_____	_____	\$ _____ 0
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ _____ 0
Total Wastewater Operating Revenues				\$ <u>2,505,288</u>

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$						
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment							
711	Sludge Removal Expense							
715	Purchased Power	206,652					206,652	
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies	1,291						
731	Contractual Services-Engineering	59,987						
732	Contractual Services - Accounting	14,853						
733	Contractual Services - Legal	1,028						
734	Contractual Services - Mgt. Fees	292,276						2,288
735	Contractual Services - Testing							
736	Contractual Services - Other	437,839	66,831	89,109	22,277	72,694	55,105	45,410
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses							
756	Insurance - Vehicle							
757	Insurance - General Liability	3,885						
758	Insurance - Workman's Comp.							
759	Insurance - Other	25,570						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	4,167						
Total Wastewater Utility Expenses		\$ 1,047,548	\$ 66,831	\$ 89,109	\$ 22,277	\$ 72,694	\$ 261,757	\$ 47,698

UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$	\$	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies		1,291				
731	Contractual Services-Engineering		59,987				
732	Contractual Services - Accounting		14,853				
733	Contractual Services - Legal		1,028				
734	Contractual Services - Mgt. Fees		289,988				
735	Contractual Services - Testing			72,401			
736	Contractual Services - Other		2,874		11,139		
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses						
756	Insurance - Vehicle						
757	Insurance - General Liability		3,885				
758	Insurance - Workman's Comp.						
759	Insurance - Other		25,570				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses		4,167				
	Total Wastewater Utility Expenses	\$	\$ 403,642	\$ 72,401	\$ 11,139	\$	\$

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31,2006

SYSTEM NAME / COUNTY : The Villages/Sumter

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	11,022	11,022
5/8"	Displacement	1.0	145	145
3/4"	Displacement	1.5	31	47
1"	Displacement	2.5	24	60
1 1/2"	Displacement or Turbine	5.0	21	105
2"	Displacement, Compound or Turbine	8.0	8	64
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				<u>11,443</u>

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons treated (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation: 411,253 gallons sold / 365 days / 116 gallons per day	9,713.11 ERC's
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UTILITY NAME: North Sumter Utility Company, LLC

SYSTEM NAME / COUNTY : The Villages/Sumter

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	2.8 MGD		
Basis of Permit Capacity (1)	AADF		
Manufacturer	EIMCO		
Type (2)	Oxidation Ditch		
Hydraulic Capacity	2.8 MGD AADF		
Average Daily Flow	1.127 MGD		
Total Gallons of Wastewater Treated	411,253,000 gal		
Method of Effluent Disposal	Reuse on public use areas and disposal on on-site RIBs.		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT

December 31, 2006

SYSTEM NAME / COUNTY : The Villages/Sumter

OTHER 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 | 13,417 |
| 2. Maximum number of ERCs* which can be served | 33,333 |
| 3. Present system connection capacity (in ERCs*) using existing lines | 15,869 |
| 4. Future connection capacity (in ERCs*) upon service area buildout | 30,405 |
| 5. Estimated annual increase in ERCs* | 1,100 |

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

An equalization basin is being added to normalize influent flows. Construction completion is estimated for October 2009

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. See back of sheet.

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? N/A

If so, when? N/A

9. Has the utility been required by the DEP or water management district to implement reuse? Yes

If so, what are the utility's plans to comply with this requirement? Reuse is currently being done.

10. When did the company last file a capacity analysis report with the DEP? October 2006

11. If the present system does not meet the requirements of DEP rules: 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 # Permit # FLA281581

* An ERC is determined based on the calculation on S-11.

Name: North Sumter Utility Company, LLC

System Name / County: The Villages / Sumter

REUSE INFORMATION

The following is a list of reuse end users. However, the amount of reuse to each user is not known.
The total amount of reclaimed water distributed from the NSU WWTP during 2006 was 333,953,410 gallons

- Belvedere Executive Golf Course
- Arnold Palmer Championship Golf Course
- Cane Garden Championship Golf Course
- Sunset Pointe Executive Golf Course
- Mallory Hill Championship Golf Course
- Key Largo Executive Golf Course
- Havana Championship Golf Course

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class A & B**

Company:

For the Year Ended December 31, 2006

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ _____	\$ _____	\$ _____
Total Metered Sales (461.1 - 461.5)	<u>1,410,318</u>	<u>1,410,318</u>	<u>0</u>
Total Fire Protection Revenue (462.1 - 462.2)	_____	_____	_____
Other Sales to Public Authorities (464)	_____	_____	_____
Sales to Irrigation Customers (465)	<u>58,695</u>	<u>58,695</u>	<u>0</u>
Sales for Resale (466)	_____	_____	_____
Interdepartmental Sales (467)	_____	_____	_____
Total Other Water Revenues (469 - 474)	<u>48,844</u>	<u>48,844</u>	<u>0</u>
Total Water Operating Revenue	\$ 1,517,857	\$ 1,517,857	\$ 0
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 1,517,857	\$ 1,517,857	\$ 0

Explanations: c) Represents the combined total of the June 30, 2006 and the December 31, 2006 RAF returns.

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule W-9 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class A & B**

Company:

For the Year Ended December 31, 2006

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. S-9	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ _____	\$ _____	\$ _____
Total Measured Revenues (522.1 - 522.5)	2,505,281	2,505,281	0
Revenues from Public Authorities (523)	_____	_____	_____
Revenues from Other Systems (524)	_____	_____	_____
Interdepartmental Revenues (525)	_____	_____	_____
Total Other Wastewater Revenues (530 - 536)	8	8	0
Reclaimed Water Sales (540.1 - 544)	_____	_____	_____
Total Wastewater Operating Revenue	\$ 2,505,288	\$ 2,505,288	\$ 0
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	_____	_____	_____
Net Wastewater Operating Revenues	\$ 2,505,288	\$ 2,505,288	\$ 0

Explanations:

- c) Represents the combined total of the June 30, 2006 and the December 31, 2006 RAF returns.

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule S-9 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).