

CLASS "A" OR "B"
WATER and/or WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WS-846-09-AR
North Sumter Utility Company, LLC

Exact Legal Name of Respondent

618-W / 532-S

Certificate Numbers

Submitted To The

STATE OF FLORIDA



10 MAR 31 AM 9:26
ELECTRONIC REGISTRATION
PUBLIC SERVICE COMMISSION

PUBLIC SERVICE COMMISSION
FOR THE
YEAR ENDED DECEMBER 31, 2009



Carlstedt, Jackson, Nixon & Wilson
CERTIFIED PUBLIC ACCOUNTANTS, P.A.

James L. Carlstedt, C.P.A.
Katherine U. Jackson, C.P.A.
Robert H. Jackson, C.P.A.
Cheryl T. Losee, C.P.A.
Robert C. Nixon, C.P.A.
Jeanette Sung, C.P.A.
Holly M. Towner, C.P.A.
James L. Wilson, C.P.A.

February 17, 2010

To The Members
North Sumter Utility Company, LLC

We have compiled the balance sheets of North Sumter Utility Company, LLC. as of December 31, 2009 and 2008, and the related statements of income and retained earnings for the year(s) then ended, included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information presented in the prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of North Sumter Utility Company, LLC. We have not audited or reviewed the accompanying financial statements and supplementary information referred to above and, accordingly, do not express an opinion or any form of assurance on them.

These financial statements (including related disclosures) and the supplementary information are presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

Carlstedt, Jackson, Nixon & Wilson

CARLSTEDT, JACKSON, NIXON & WILSON

General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule of the page with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
11. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
12. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
13. The report should be filled out in quadruplicate and the original and two copies returned by March 31 of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility

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 of Providing Service	E-9
Company Profile	E-4	Business Transactions With Related Parties - Part I and II	E-10
Parent / Affiliate Organization Chart	E-5		
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
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of 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	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		Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current and Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
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	Accum. Amortization of C.I.A.C.	F-23
Notes Receivable From Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income For Federal Income Taxes	F-23
Miscellaneous Current and Accrued Assets	F-12		

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
WATER OPERATION SECTION			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of 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, 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			
Listing of Wastewater System Groups	S-1	Contributions in Aid of Construction	S-7
Schedule of 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
Analysis of Entries in Wastewater Depreciation Reserve	S-5	Calculation of ERC's	S-11
Basis for Wastewater Depreciation Charges	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

YEAR OF REPORT December 31, 2009

UTILITY NAME: North Sumter Utility Company, LLC

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

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

Items Certified

1.	2.	3.	4.
(X)	(X)	(X)	(X)



 (signature of the chief executive officer of the utility)

1.	2.	3.	4.
(X)	(X)	(X)	(X)



 (signature of the 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, 2009

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:

Carlstedt, Jackson, Nixon and 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 percent 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, 2009

**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
Robert Nixon (727) 791-4020	CPA	Carlstedt, Jackson, Nixon & Wilson CPA's, P.A.	Regulatory Compliance
Steve Roy	Attorney	McLin & Burns P.A.	Legal Matters

- (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.

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2009

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 on investment.
- (D) Water and wastewater.
- (E) At December 31, 2008, the Company had 18,281 water and 18,199 wastewater customers. Projected growth patterns estimate an additional 1,500 customers each year under current economic conditions.
- (F) None

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2009

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/09

Complete below an organizational chart that shows all parents and subsidiaries of the utility. The chart must also show the relationship between the utility and the 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.

North Sumter Utility Company, LLC.

The Villages of Lake-Sumter, Inc.

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2009
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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 & 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 an 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, 2009
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BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, and 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)
Steve Roy, Partner McLin & Burnsed P.A.	Legal services	\$ 1,105	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

YEAR OF REPORT December 31, 2009
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AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all 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)	PRINCIPAL 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
Steve Roy	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

YEAR OF REPORT
December 31, 2009

BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER 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 sewer 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 revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2009
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one 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, 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 or (S)old (d)	AMOUNT (e)
The Villages of Lake-Sumter	Billing, accounting, customer service & management	Open	P	\$ 1,031,809

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2009
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

- | | |
|--|---|
| <p>1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> - 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. - writeoff of bad debts or loans. | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> (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 (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. |
|--|---|

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	\$ 1,635,418	\$ 1,635,418	\$	\$ 1,635,418
The Villages of Lake-Sumter, Inc.	Purchased wastewater collection lines	\$ 3,806,940	\$ 3,806,940	\$	\$ 3,806,940

FINANCIAL

SECTION

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2009

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 82,310,524	\$ 79,311,070
108-110	Less: Accumulated Depreciation and Amortization	F-8	(11,245,698)	(8,678,103)
Net Plant			71,064,826	70,632,967
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			71,064,826	70,632,967
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10	2,321,448	2,323,723
Total Other Property and Investments			2,321,448	2,323,723
CURRENT AND ACCRUED ASSETS				
131	Cash		408,309	260,223
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 Uncollectable Accounts	F-11	527,357	408,110
145	Accounts Receivable from Associated Companies	F-12	19,763	23,871
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies		2,901	7,036
161	Stores Expense			
162	Prepayments		90,713	74,339
171	Accrued Interest and Dividends Receivable			1,608
172*	Rents Receivable			
173*	Accrued Utility Revenues		238,998	201,282
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			1,288,041	976,469

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ -	\$ -
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			
211	Other Paid-in Capital			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit) (Members Equity)	F-16	(6,528,340)	(6,283,485)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital (Deficit)			<u>(6,528,340)</u>	<u>(6,283,485)</u>
LONG TERM DEBT				
221	Bonds	F-15	21,410,000	21,770,000
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			<u>21,410,000</u>	<u>21,770,000</u>
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		278,834	175,091
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18	14,712,070	17,447,735
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits			
236	Accrued Taxes		175,904	154,564
237	Accrued Interest	F-19	366,146	372,303
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20		
Total Current and Accrued Liabilities			<u>15,532,954</u>	<u>18,149,693</u>

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS 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				
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	48,589,326	43,464,872
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(3,933,273)	(2,745,181)
Total Net C.I.A.C.			44,656,053	40,719,691
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 Accum. Deferred Income Taxes				
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 75,070,667	\$ 74,355,899

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR* (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 6,410,060	\$ 7,386,319
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			6,410,060	7,386,319
401	Operating Expenses	F-3(b)	2,794,279	3,448,028
403	Depreciation Expense	F-3(b)	2,365,081	2,567,596
	Less: Amortization of CIAC	F-22	(972,318)	(1,188,094)
Net Depreciation Expense			1,392,763	1,379,502
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	605,276	642,017
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			4,792,318	5,469,547
Net Utility Operating Income			1,617,742	1,916,772
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		810,409	332,818
Total Utility Operating Income [Enter here and on Page F-3(c)]			2,428,151	2,249,590

* For each account, column e should agree with columns f, g + h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 2,784,333 N/A	\$ 4,601,986	N/A
2,784,333	4,601,986	-
1,567,897	1,880,131	
988,748 (457,765)	1,578,848 (730,329)	
530,983	848,519	-
182,694	459,323	
2,281,574	3,187,973	
502,759	1,414,013	
149,768	183,050	
652,527	1,597,063	N/A

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

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2009

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 2,428,151	\$ 2,249,590
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		50,332	2,418
421	Miscellaneous Nonutility Revenue		455	
426	Miscellaneous Nonutility Expenses		(1,000)	(164,635)
Total Other Income and Deductions			49,787	(162,217)
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				
INTEREST EXPENSE				
427	Interest Expense	F-19	2,381,634	2,305,837
428	Amortization of Debt Discount & Expense	F-13	26,802	26,390
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			2,408,436	2,332,227
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			69,502	(244,854)

Explain Extraordinary Income:

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	\$ 27,817,564	\$ 53,465,138
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(3,926,561)	(7,319,137)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(18,940,413)	(29,648,913)
252	Advances for Construction	F-20		
Subtotal			4,950,590	16,497,088
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,545,730	2,387,543
Subtotal			6,496,320	18,884,631
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		195,987	235,016
	Other (Specify):			
	Completed construction not classified		-	-
RATE BASE			\$ 6,692,307	\$ 19,119,647
NET UTILITY OPERATING INCOME			\$ 502,759	\$ 1,414,013
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			7.51 %	7.40 %

NOTES:

- (1) Estimated if not known.
- (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 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	21,410,000	100.00 %	7.08 %	7.08 %
Customer Deposits		%	- %	%
Tax Credits - Zero Cost		%	- %	%
Tax Credits - Weighted Cost		%	- %	%
Deferred Income Taxes		%	- %	%
Other (Explain)		%	- %	%
Total	\$ 21,410,000	100.00 %		7.08 %

(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 THE 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 "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (g)
Common Equity	\$ (6,528,340)	-	-	-	\$ 6,528,340	-
Preferred Stock	-	-	-	-	-	-
Long Term Debt	21,410,000	-	-	-	-	21,410,000
Customer Deposits	-	-	-	-	-	-
Tax Credits - Zero Cost	-	-	-	-	-	-
Tax Credits - Weighted Cost	-	-	-	-	-	-
Deferred Income Taxes	-	-	-	-	-	-
Other (Explain):	-	-	-	-	-	-
Notes Payable - Assoc Co	-	-	-	-	-	-
Total	\$ 14,881,660	\$ -	\$ -	\$ -	\$ 6,528,340	\$ 21,410,000

(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, 2009

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 27,817,564	\$ 53,465,138	N/A	\$ 81,282,702
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress		1,027,822		1,027,822
106	Completed Construction Not Classified				
Total Utility Plant		\$ 27,817,564	\$ 54,492,960	N/A	\$ 82,310,524

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment N/A	\$ -	\$ -	\$ -	\$ -
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization N/A	\$ -	\$ -	\$ -	\$ -
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 2,937,877	\$ 5,740,226	N/A	\$ 8,678,103
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	988,748	1,578,848		2,567,596
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Rounding	-	-		
Adjust between water & wastewater	(64)	63		(1)
Salvage				
Other Credits (specify) :				
Total credits	988,684	1,578,911		2,567,595
Debits during year:				
Book cost of plant retired	-	-		
Cost of removal				
Other debits (specify)				
Total debits				
Balance end of year	\$ 3,926,561	\$ 7,319,137	N/A	\$ 11,245,698

ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits during year:				
Accruals charged:				
to Account 110.2 (2)				
Other Accounts (specify):				
Total credits				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				
Total debits				
Balance end of year	N/A	N/A	N/A	N/A

- (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, 2009
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**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCTS. 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
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, 2009

**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 Investments		\$ _____ -
OTHER INVESTMENTS (Account 125): N/A	\$ _____ -	\$ _____ -
Total Other Investments		\$ _____ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127))		
Series 02 & 03 Debt Service Reserve Fund		\$ 1,850,690
Series 02 Interest Fund		217,122
Series 02 Redemption Fund		66,250
Series 03 Interest Fund		152,386
Series 03 Redemption Fund		35,000
Total Special Funds		\$ 2,321,448

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 Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ 527,357	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 527,357
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		

Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
_____	\$ -	

Total Notes Receivable		
Total Accounts and Notes Receivable		527,357
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year	-	
Collections of accounts previously written off		
Utility accounts		
Others		
Total Additions		
Deduct accounts written off during year:		
Utility accounts	-	
Others		
Total accounts written off		
Balance end of year		-
Total Accounts and Notes Receivable - Net		\$ 527,357

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2009

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
The Villages CIAC residential meters	\$ 19,763
Total	\$ 19,763

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)	TOTAL (c)
None	\$ -
Total	\$ -

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2009
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UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
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	\$ 15,796	\$ 227,994
Bond Series 03	10,594	168,358
Total Unamortized Debt Discount and Expense	\$ 26,390	\$ 396,352
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)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
Total Extraordinary Property Losses	\$ -

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2009
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**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	NONE	NONE
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): None	\$ -	\$ -
Total Other Deferred Debits	NONE	NONE
REGULATORY ASSETS (Class A Utilities: Account 186.3): None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	NONE	NONE

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2009

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
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	None	None
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	None	None

* 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	6.8 %	Fixed	\$ 12,730,000
	%		
	%		
	%		
Sumter County Development Revenue Bonds, Series 2003 issued May 1, 2003; matures October 1, 2034	6.9 %	Fixed	8,680,000
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 21,410,000

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

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 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 (Deficit)	\$ (6,283,485)
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	_____
	Total Credits	_____
	Debits: Rounding	1
	Total Debits	1
435	Balance transferred from Income	(244,854)
436	Appropriations of Retained Earnings: _____	_____
	Total appropriations of Retained Earnings	_____
437	Dividends declared: Preferred stock dividends declared _____	_____
438	Common stock dividends declared _____	_____
	Total Dividends Declared	_____
	Year end Balance	(6,528,340)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	_____
	Total Retained Earnings (Deficit)	\$ (6,528,340)

Notes to Statement of Retained Earnings:

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2009
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**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			NONE

* 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, 2009

NOTES PAYABLE (ACCTS. 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.	\$ 14,712,070
Total	\$ 14,712,070

UTILITY NAME: North Sumter Utility Company, LLC

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBT (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 and 2003	\$ 372,303	427	\$ 1,483,013	\$ 1,489,170	366,146
Total Account No. 237.1	\$ 372,303		1,483,013	1,489,170	366,146
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Interest due to The Villages	\$ -	427	822,824	822,824	-
Total Account 237.2	\$ -		822,824	822,824	
Total Account 237 (1)	\$ 372,303		\$ 2,305,837	\$ 2,311,994	\$ 366,146
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 2,305,837		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 2,305,837		

(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

UTILITY NAME: North Sumter Utility Company, LLC

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION (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)	ACCT.		CREDITS (e)	BALANCE END OF YEAR (f)
		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, 2009

**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	\$ _____ -	\$ _____ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2) None _____ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ - _____ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ - _____ _____ _____ _____ _____ _____ _____ _____ _____
Total Deferred Liabilities	\$ _____ -	\$ _____ -
TOTAL OTHER DEFERRED CREDITS	\$ _____ -	\$ _____ -

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2009

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 16,934,653	\$ 26,530,219	N/A	\$ 43,464,872
Add credits during year:	2,005,760	3,118,694		5,124,454
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 18,940,413	\$ 29,648,913	\$ -	\$ 48,589,326

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of year	\$ 1,087,966	\$ 1,657,215	N/A	\$ 2,745,181
Debits during year:	457,765	730,329		1,188,094
Rounding	(1)	(1)		(2)
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 1,545,730	\$ 2,387,543		\$ 3,933,273

UTILITY NAME: North Sumter Utility Company, LLC

YEAR OF REPORT
December 31, 2009

**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 income 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 computation 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, assignment, or sharing of the consolidated tax among group members.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year (loss)	<u>F-3 (c)</u>	\$ <u>(244,854)</u>
Reconciling items for the year:		
Taxable income not reported on the 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 (loss)		\$ <u>(244,854)</u>
Computation of tax:		
Utility is an operating division of a single member LLC; therefore, this Schedule is not applicable		

**WATER
OPERATION
SECTION**

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

YEAR OF REPORT
December 31, 2009

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 27,817,564
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(3,926,561)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(18,940,413)
252	Advances for Construction	F-20	
	Subtotal		4,950,590
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	1,545,730
	Subtotal		6,496,320
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		195,987
	Other (Specify): Completed Construction not Classified		
	WATER RATE BASE		\$ 6,692,307
	UTILITY OPERATING INCOME	W-3	\$ 502,823
Achieved Rate of Return (Water Operating Income/Water Rate Base)			7.51 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (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

YEAR OF REPORT
December 31, 2009

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	2,784,333
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		2,784,333
401	Operating Expenses	W-10(a)	1,567,897
403	Depreciation Expense	W-6(a)	988,748
	Less: Amortization of CIAC	W-8(a)	(457,765)
	Net Depreciation Expense		530,983
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		125,295
408.11	Property Taxes		57,399
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		182,694
409.1	Income Taxes	F-16	
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		2,281,574
	Utility Operating Income		502,759
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		149,768
	Total Utility Operating Income		\$ 652,527

YEAR OF REPORT
December 31, 2009

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	Structure and Improvements	3,162,262			3,162,262
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	1,430,574			1,430,574
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	186,269			186,269
311	Pumping Equipment	2,202,821			2,202,821
320	Water Treatment Equipment	814,650			814,650
330	Distribution Reservoirs and Standpipes	684,316			684,316
331	Transmission and Distribution Mains	9,107,277	1,102,418		10,209,695
333	Services	1,411,065	148,333		1,559,398
334	Meters and Meter Installations	6,680,129	771,286		7,451,415
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment				
340	Office Furniture and Equipment	454			454
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment	38,417	4,781		43,198
347	Miscellaneous Equipment	45,209			45,209
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 25,790,746	\$ 2,026,818	\$	\$ 27,817,564

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

W-4(a)
GROUP 1

YEAR OF REPORT
December 31, 2009

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

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	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	Structure and Improvements	3,162,262		1,093,298	21,983	2,046,981	
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	1,430,574		1,430,574			
308	Infiltration Galleries and Tunnels						
309	Supply Main The Villages / Sumter						
310	Power Generation Equipment	186,269		186,269			
311	Pumping Equipment	2,202,821		90,142	1,058,906	1,053,773	
320	Water Treatment Equipment	814,650					
330	Distribution Reservoirs and Standpipes	684,316				684,316	
331	Transmission and Distribution Mains	10,209,695				10,209,695	
333	Services	1,559,398				1,559,398	
334	Meters and Meter Installations	7,451,415				7,451,415	
335	Hydrants						
336	Backflow Prevention Devices						
339	Other Plant / Miscellaneous Equipment						
340	Office Furniture and Equipment	454					454
341	Transportation Equipment						
342	Stores Equipment						
343	Tools, Shop and Garage Equipment						
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment	43,198					43,198
347	Miscellaneous Equipment	45,209					45,209
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 27,817,564	\$ 22,772	\$ 2,800,283	\$ 1,900,070	\$ 23,005,578	\$ 88,861

W-4(b)
GROUP 1

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

YEAR OF REPORT
December 31, 2009

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 %
302	Franchises		%	%
304	Structure 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	22	%	4.55 %
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	6	%	16.67 %
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, 2009

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 * (1) (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 3,938	\$ 569	\$ -	\$ 569
302	Franchises				
304	Structure and Improvements	154,470	98,820		98,820
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	200,908	47,685		47,685
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	32,597	9,314		9,314
311	Pumping Equipment	468,458	110,141		110,141
320	Water Treatment Equipment	294,647	81,465		81,465
330	Distribution Reservoirs and Standpipes	59,454	18,495		18,495
331	Transmission and Distribution	636,325	224,616		224,616
333	Services	107,370	37,131		37,131
334	Meters and Meter Installations	958,309	353,289		353,289
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment				
340	Office Furniture and Equipment	97	129	(64)	65
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment	13,746	4,080		4,080
347	Miscellaneous Equipment	7,558	3,014		3,014
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 2,937,877	\$ 988,748	\$ (64)	\$ 988,684

* Specify nature of transaction.
Use () to denote reversal entries.
Note: (1) Correct balance between water & wastewater

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

YEAR OF REPORT
 December 31, 2009

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 (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	4,507
302	Franchises					
304	Structure and Improvements					253,290
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					248,593
307	Wells and Springs					
308	Infiltration Galleries and Tunnels					
309	Supply Mains					41,911
310	Power Generation Equipment					578,599
311	Pumping Equipment					376,112
320	Water Treatment Equipment					77,949
330	Distribution Reservoirs and Standpipes					860,941
331	Transmission and Distribution					144,501
333	Services					1,311,598
334	Meters and Meter Installations					
335	Hydrants					
336	Backflow Prevention Devices					
339	Other Plant / Miscellaneous Equipment					162
340	Office Furniture and Equipment					
341	Transportation Equipment					
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					
345	Power Operated Equipment					17,826
346	Communication Equipment					10,572
347	Miscellaneous Equipment					
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION						\$ 3,926,561

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

YEAR OF REPORT December 31, 2009
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 16,934,653
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	2,005,760
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		2,005,760
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 18,940,413

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
 SYSTEM NAME / COUNTY: The Villages / Sumter

YEAR OF REPORT
December 31, 2009

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	2,064	\$ 839	\$ 1,731,696
Main Ext. Charges - General Service		6.71/gpd	65,867
Meter Charges - Residential	2,064	100	206,400
Meter Charges - General Service		Various	1,797
Total Credits			\$ 2,005,760

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,087,966
Debits during year:	
Accruals charged to Account	457,765
Other Debits (specify):	
Rounding	(1)
Total debits	457,764
Credits during year (specify):	
Total credits	
Balance end of year	\$ 1,545,730

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

YEAR OF REPORT
 December 31, 2009

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

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WATER (c)
N/A		
Total Credits		N/A

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

YEAR OF REPORT
 December 31, 2009

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	15,623	17,919	\$ 2,420,505
461.2	Metered Sales to Commercial Customers	342	362	196,476
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	15,965	18,281	2,616,981
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue	-		
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers (construction water)	2	2	31,150
466	Sales for Resale Non-Potable Irrigation	1	1	18,023
467	Interdepartmental Sales			
	Total Water Sales	15,968	18,284	2,666,154
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			1,215
472	Rents From Water Property			116,964
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ 118,179
	Total Water Operating Revenues			\$ 2,784,333

* 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

YEAR OF REPORT
 December 31, 2009

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	127,309		
616	Fuel for Power Production			
618	Chemicals			
620	Materials and Supplies	3,100		
631	Contractual Services - Engineering	64,984		
632	Contractual Services - Accounting	24,885		
633	Contractual Services - Legal	10,740		
634	Contractual Services - Mgt. Fees	407,523		24,896
635	Contractual Services - Testing			
636	Contractual Services - Other	895,396		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expense			
656	Insurance - Vehicle			
657	Insurance - General Liability	4,168		
658	Insurance - Workmens Comp.			
659	Insurance - Other	26,398		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	3,394		
Total Water Utility Expenses		\$ 1,567,897		\$ 24,896

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

YEAR OF REPORT
 December 31, 2009

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)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
127,309					
					3,100
					64,984
					24,885
					10,740
					382,627
310,316	171,479	318,771	4,062		90,768
					4,168
					26,398
2,280					1,114
\$ 439,905	\$ 171,479	\$ 318,771	\$ 4,062		\$ 608,784

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

YEAR OF REPORT
 December 31, 2009

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	-	68,922	6,794	62,128	60,105
February	-	77,278	1,796	75,482	73,967
March	-	69,017	6,864	62,153	58,369
April	-	57,239	1,900	55,339	58,891
May	-	50,904	1,817	49,087	52,595
June	-	44,441	1,792	42,649	40,925
July	-	47,106	1,785	45,321	43,563
August	-	51,420	1,852	49,568	42,218
September	-	57,501	1,808	55,693	40,744
October	-	66,206	1,705	64,501	44,225
November	-	65,797	1,705	64,092	49,702
December	-	65,765	1,734	64,031	50,215
Total for year	N/A	721,596	31,552	690,044	615,519

If water is purchased for resale, indicate the following:

Vendor N/A
 Point of delivery

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

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
NSU-WS-1	2000 GPM	.407 MGD	Groundwater
NSU-WS-2	2000 GPM	.397 MGD	Groundwater
NSU-WS-5	2000 GPM	.305 MGD	Groundwater
NSU-WS-6	2000 GPM	.379 MGD	Groundwater

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

YEAR OF REPORT
December 31, 2009

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>WTP 1 - 2.183 MGD (Peak Month)</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	<u>N/A</u>
FILTRATION			
Type and size of area:			
Pressure (in square feet):	<u>N/A</u>	Manufacturer	<u></u>
Gravity (in GPM/square feet):	<u></u>	Manufacturer	<u></u>

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

YEAR OF REPORT
December 31, 2009

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD): WTP 3- 2.183 MGD peak month (SWFWMD)

Location of measurement of capacity
(i.e. Wellhead, Storage Tank): _____ Wellhead

Type of treatment (reverse osmosis,
sedimentation, chemical, aerated, etc): _____ Chlorination and hydrogen sulfide removal

LIME TREATMENT

Unit rating (i.e., GPM, pounds
per gallon): _____ N/A _____ Manufacturer _____

FILTRATION

Type and size of area:
Pressure (in square feet): _____ N/A _____ Manufacturer _____

Gravity (in GPM/square feet): _____ _____ Manufacturer _____

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

YEAR OF REPORT
 December 31, 2009

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

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	17,659	17,659
5/8"	Displacement	1.0	502	502
3/4"	Displacement	1.5	34	51
1"	Displacement	2.5	43	108
1 1/2"	Displacement or Turbine	5.0	23	115
2"	Displacement, Compound or Turbine	8.0	18	144
3"	Displacement	15.0	-	
3"	Compound	16.0	2	32
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				18,611

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:
ERC = 615,519 gallons, divided by
125 gallons per day
365 days
<u>13,490.8</u> ERC's

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

YEAR OF REPORT
December 31, 2009

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>18,611</u>
2. Maximum number of ERC's * which can be served.	<u>35,429</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>20,369</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>35,429</u>
5. Estimated annual increase in ERC's *.	<u>Approximately 1,500</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>No - fire flow demands served by VWCA</u> <u>N/A</u>
7. Attach a description of the fire fighting facilities.	<u>N/A</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. _____ <u>NSU WTP 2 - 3rd. Qtr. 2010</u> <u>Continuing expansion of the distribution system with development</u>	
9. When did the company last file a capacity analysis report with the DEP?	<u>2/09</u>
10. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	<u>N/A</u>
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction be _____	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>PWS ID No. 6605012</u>
12. Water Management District Consumptive Use Permit #	<u>20013005.000</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

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

**WASTEWATER
OPERATION
SECTION**

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 53,465,138
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(7,319,137)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(29,648,913)
252	Advances for Construction	F-20	
	Subtotal		16,497,088
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	2,387,543
	Subtotal		18,884,631
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		235,016
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		\$ 19,119,647
	UTILITY OPERATING INCOME	S-3	\$ 1,414,013
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		7.40 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (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.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 4,601,986
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		4,601,986
401	Operating Expenses	S-10(a)	1,880,131
403	Depreciation Expense	S-6(a)	1,578,848
	Less: Amortization of CIAC	S-8(a)	(730,329)
	Net Depreciation Expense		848,519
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		207,089
408.11	Property Taxes		252,234
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		459,323
409.1	Income Taxes	F-16	
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		3,187,973
	Utility Operating Income		1,414,013
530	Add Back: Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		183,050
	Total Utility Operating Income		\$ 1,597,063

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

YEAR OF REPORT
 December 31, 2009

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				
353	Land and Land Rights	145,465			145,465
354	Structure and Improvements	9,998,039	576,348		9,974,387
355	Power Generation Equipment	1,174,235			1,174,235
360	Collection Sewers - Force	1,884,222	147,194		2,031,416
361	Collection Sewers - Gravity	20,679,767	2,492,038		23,171,805
362	Special Collecting Structures				
363	Services to Customers	7,132,432	794,481		7,926,913
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	3,017,819	11,094		3,028,913
371	Pumping Equipment	259,500	10,091		269,591
374	Reuse Distribution Reservoirs	443,124			443,124
375	Reuse Transmission and Distribution System	94,088			94,088
380	Treatment & Disposal Equipment	2,454,577			2,454,577
381	Plant Sewers	1,845,097			1,845,097
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	574,481			574,481
390	Office Furniture & Equipment	11,730			11,730
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment	116,775			116,775
395	Power Operated Equipment				
396	Communication Equipment	139,644	4,781		144,425
397	Miscellaneous Equipment	35,344			35,344
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 49,429,111	\$ 4,036,027	\$ -	\$ 53,465,138

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

S-4(a)
 GROUP 1

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

YEAR OF REPORT
 December 31, 2009

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 22,772						
352	Franchises							
353	Land and Land Rights				\$ 145,465			
354	Structure and Improvements			74,200	9,900,187			
355	Power Generation Equipment				1,174,235			
360	Collection Sewers - Force		2,031,416					
361	Collection Sewers - Gravity		23,171,805					
362	Special Collecting Structures							
363	Services to Customers		7,926,913					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			3,028,913			269,591	
371	Pumping Equipment					443,124		
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System				2,454,577		94,088	
380	Treatment & Disposal Equipment				1,845,097			
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipme				574,481			11,730
390	Office Furniture & Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							116,775
395	Power Operated Equipment							
396	Communication Equipment							144,425
397	Miscellaneous Equipment							35,344
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 22,772	\$ 33,130,134	\$ 3,103,113	\$ 16,094,042	\$ 443,124	\$ 363,679	\$ 308,274

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

S-4(b)
 GROUP 1

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 %
352	Franchises		%	%
354	Structure 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 %
362	Special Collecting Structures	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 Transmission and Distribution System	43	%	2.33 %
380	Treatment & 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 & 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

YEAR OF REPORT
 December 31, 2009

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (1) (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 3,938	\$ 569	\$ -	\$ 569
352	Franchises				
354	Structure and Improvements	1,175,536	302,695		302,695
355	Power Generation Equipment	322,915	58,712		58,712
360	Collection Sewers - Force	268,128	65,260		65,260
361	Collection Sewers - Gravity	876,760	306,269		306,269
362	Special Collecting Structures	728,777	271,457		271,457
363	Services to Customers	543,285	198,149		198,149
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	408,861	100,779		100,779
371	Pumping Equipment	79,292	14,697		14,697
374	Reuse Distribution Reservoirs	26,381	11,976		11,976
375	Reuse Transmission and Distribution System	12,035	2,188		2,188
380	Treatment & Disposal Equipment	746,814	136,365		136,365
381	Plant Sewers	289,127	52,717		52,717
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	175,536	31,916		31,916
390	Office Furniture & Equipment	4,232	753	63	816
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment	42,817	7,785		7,785
395	Power Operated Equipment				
396	Communication Equipment	29,216	14,204		14,204
397	Miscellaneous Equipment	6,576	2,357		2,357
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 5,740,226	\$ 1,578,848	\$ 63	\$ 1,578,911

* Specify nature of transaction.

Use () to denote reversal entries.

Note: (1) Correct balance between water & wastewater

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

YEAR OF REPORT
 December 31, 2009

ANALYSIS OF ENTRIES IN SEWER 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 (c+f-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	4,507
352	Franchises					
354	Structure and Improvements					1,478,231
355	Power Generation Equipment					381,627
360	Collection Sewers - Force					333,388
361	Collection Sewers - Gravity					1,183,029
362	Special Collecting Structures					1,000,234
363	Services to Customers					741,434
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					509,640
371	Pumping Equipment					93,989
374	Reuse Distribution Reservoirs					38,357
375	Reuse Transmission and Distribution System					14,223
380	Treatment & Disposal Equipment					883,179
381	Plant Sewers					341,844
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					207,452
390	Office Furniture & Equipment					5,048
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					50,602
395	Power Operated Equipment					
396	Communication Equipment					43,420
397	Miscellaneous Equipment					8,933
398	Other Tangible Plant					
	Total Depreciable Wastewater Plant in Service	\$ -	\$ -	\$ -	\$ -	7,319,137

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

YEAR OF REPORT
 December 31, 2009

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	2,064	\$ 1,461	\$ 3,015,504
Main Ext. Charges - General Service		12.59/gpd	103,190
Total Credits			\$ 3,118,694

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 1,657,215
Debits during year:	
Accruals charged to Account	730,329
Other Debits (specify):	
Rounding	(1)
Total debits	730,328
Credits during year (specify):	
Total credits	
Balance end of year	\$ 2,387,543

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	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			-
Measured Revenues:				
522.1	Residential Revenues	15,621	17,678	\$ 4,246,785
522.2	Commercial Revenues	264	521	355,201
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	<u>15,885</u>	<u>18,199</u>	<u>4,601,986</u>
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	<u>15,885</u>	<u>18,199</u>	<u>\$ 4,601,986</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)			
	Total Other Wastewater Revenues			\$ -

* 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

YEAR OF REPORT
December 31, 2009

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER 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 Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
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			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 4,601,986

* 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

YEAR OF REPORT
 December 31, 2009

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND 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	392,870					392,870	
716	Fuel for Power Production							
718	Chemicals							
720	Materials and Supplies	1,199						
731	Contractual Services - Engineering	106,026						
732	Contractual Services - Accounting	40,601						
733	Contractual Services - Legal	17,524						
734	Contractual Services - Mgt. Fees	624,286						
735	Contractual Services - Testing							
736	Contractual Services - Other	642,221	159,798	145,900	40,346	91,188	35,711	43,941
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense							
756	Insurance - Vehicle							
757	Insurance - General Liability	6,800						
758	Insurance - Workmens Comp.							
759	Insurance - Other	43,070						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	5,534					3,720	
	Total Wastewater Utility Expenses	\$ 1,880,131	\$ 159,798	\$ 145,900	\$ 40,346	\$ 91,188	\$ 432,301	\$ 43,941

S-10(a)
 GROUP 1

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

YEAR OF REPORT
 December 31, 2009

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	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 Production						
718	Chemicals						
720	Materials and Supplies		1,199				
731	Contractual Services - Engineering		106,026				
732	Contractual Services - Accounting		40,601				
733	Contractual Services - Legal		17,524				
734	Contractual Services - Mgt. Fees		624,286				
735	Contractual Services - Testing						
736	Contractual Services - Other		6,794	118,543			
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability		6,800				
758	Insurance - Workmens Comp.						
759	Insurance - Other		43,070				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense		1,814				
775	Miscellaneous Expenses						
	Total Wastewater Utility Expenses	\$ -	\$ 848,114	\$ 118,543	\$ -	\$ -	\$ -

S-10(b)
 GROUP 1

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

YEAR OF REPORT
December 31, 2009

CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

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	17,678	17,678
5/8"	Displacement	1.0	410	410
3/4"	Displacement	1.5	31	47
1"	Displacement	2.5	40	100
1 1/2"	Displacement or Turbine	5.0	24	120
2"	Displacement, Compound or Turbine	8.0	14	112
3"	Displacement	15.0	-	
3"	Compound	16.0	2	32
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				18,499

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

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

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:	(508,050,000	/ 365 days) / 116 gpd =	11,999
		(total gallons treated)		

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

YEAR OF REPORT
December 31, 2009

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	1.392 MGD		
Total Gallons of Wastewater Treated	508,050,000		
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
 SYSTEM NAME / COUNTY: The Villages / Sumter

YEAR OF REPORT
December 31, 2009

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve. 18,499

2. Maximum number of ERC's * which can be served. 33,333

3. Present system connection capacity (in ERC's *) using existing lines. 20,369

4. Future system connection capacity (in ERC's *) upon service area buildout. 33,333

5. Estimated annual increase in ERC's * . Approximately 1,500

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 Summer 2012. Continuing expansion of the collection with development.

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 attached 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 the DEP? 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:
 a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 b. Have these plans been approved by DEP? N/A
 c. When will construction begin? N/A
 d. Attach plans for funding the required upgrading. N/A
 e. Is this system under any Consent Order of the DEP? N/A

11. Department of Environmental Protection ID # FLA281581

* An ERC is determined based on the calculation on the bottom of Page S-11

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

YEAR OF REPORT
December 31, 2009

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 2009 was 424,376,000 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
Duval Executive Golf Course
Double Palm Executive Golf Course

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

Company: NORTH SUMTER UTILITY COMPANY

For the Year Ended December 31, 2009

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	2,616,981	2,616,981	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	31,150	31,150	-
Sales for Resale (466)	18,023	18,023	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	118,179	118,179	-
Total Water Operating Revenue	\$ 2,784,333	\$ 2,784,333	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 2,784,333	\$ 2,784,333	\$ -

Explanations:

Instructions:

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

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

Company: NORTH SUMTER UTILITY COMPANY

For the Year Ended December 31, 2009

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	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)	4,601,986	4,601,986	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	-	-	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenue	\$ 4,601,986	\$ 4,601,986	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 4,601,986	\$ 4,601,986	\$ -

Explanations:

Instructions:

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