

CLASS "C"

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WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

WS688-03-AR

River Ranch Water Management, LLC

EXACT LEGAL NAME OF RESPONDENT

603-W / 519-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



REGISTRATION OF
ECONOMIC REGULATIONS

04 AUG 19 PM 2:52

Public Service
Commission

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

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

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August 12, 2004

To the Members
River Ranch Water Management, LLC

We have compiled the 2003 Annual Report of River Ranch Water Management, LLC 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.

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 River Ranch Water Management, LLC. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

This report is presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

Cronin, Jackson, Nixon & Wilson
CRONIN, JACKSON, NIXON & WILSON

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FINANCIAL

SECTION

REPORT OF

River Ranch Water Management, LLC
(Exact name of utility)

5601 Windhover Dr

5601 Windhover Dr

Orlando, FL 32819

Orlando, FL 32819

Mailing Address

Street Address

Telephone Number (407) 351-3351 ext 101

Date Utility First Organized 1973

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

Individual Sub Chapter S Corporation 1120 Corporation Partnership

Location where books and records are located: 5601 Windhover Dr
Orlando, FL 32819

Names of subdivisions where service is provided: River Ranch Shores; River Ranch Condo Assoc;
River Ranch Condo Assoc; Phase 1 Long Hammock Owners Assoc.

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Javier Cintron	Controller	5601 Windhover Dr Orlando, FL 32819	
Person who prepared this report: Cronin, Jackson, Nixon & Wilson	CPA's	2560 Gulf-to-Bay Blvd. Clearwater, FL	
Officers and Managers: David A Siegal	President/CEO of CFI (Single Member Manager)	5601 Windhover Dr Orlando, FL 32819	None

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership In Utility	Principle Business Address	Salary Charged Utility
Central Florida Investments, Inc (CFI)	100%	5601 Windhover Dr Orlando, FL 32819	None

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential _____		\$ 6,416	\$ 6,577		\$ 12,993
Commercial _____		5,689	5,867		11,556
Industrial _____					-
Multiple Family _____		67,491	81,323		148,814
Guarenteed Revenues _____					-
Other (Specify) _____		3,055			3,055
Total Gross Revenue _____		82,651	93,767	N/A	176,418
Operation Expense (Must tie to Pages W-3 and S-3)	W-3 S-3	82,437	92,056		174,493
Depreciation Expense _____	F-5	22,679	32,829		55,508
CIAC Amortization Expense _____	F-8	(16,852)	(17,372)		(34,224)
Taxes Other Than Income _____	F-7	11,324	12,031	-	23,355
Income Taxes _____	F-7	-	-		-
Total Operating Expenses _____		99,588	119,544		219,132
Net Operating Income (Loss)		(16,937)	(25,777)	-	(42,714)
Other Income:					
Nonutility Income _____					-
Interest Income _____		-	-		-
_____					-
Other Deductions:					
Miscellaneous Nonutility Expenses _____		45	44		89
Interest Expense _____		13	12		25
Extraord. Loss _____		-	-		-
_____					-
_____					-
Net Income (Loss)		\$ (16,995)	\$ (25,833)	N/A	\$ (42,828)

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
ASSETS:			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 1,727,402	\$ 1,579,910
Accumulated Depreciation and Amortization (108) _____	F-5, W-2, S-2	(709,804)	(654,296)
Net Utility Plant _____		1,017,598	925,614
Cash _____		125,149	92,095
Customer Accounts Receivable (141) _____		11,132	1,656
Other Assets (Specify):			
Prepaid expenses _____		14,540	
Total Assets _____		\$ 1,168,419	\$ 1,019,365
LIABILITIES AND CAPITAL:			
Common Stock Issued (201) _____	F-6		
Preferred Stock Issued (204) _____	F-6	-	-
Other Paid In Capital (211) _____			
Retained Earnings (215) _____	F-6	-	-
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	226,863	269,691
Total Capital _____		226,863	269,691
Long Term Debt (224) _____	F-6	202,598	202,598
Accounts Payable (231) _____			
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____	F-7	15,419	
Other Liabilities (Specify):			
Accounts Payable - Assoc Co _____		207,847	
Accrued Interest _____			
Advances For Construction (252) _____			
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8	515,692	547,076
Total Liabilities and Capital _____		\$ 1,168,419	\$ 1,019,365

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) Inclusive	Water	Sewer	Plant Other Than Reporting Systems	Total
Utility Plant In Service (101) _____	\$ 756,202	\$ 924,525	N/A	\$ 1,680,727
Construction Work In Progress (105) _____				-
Other (Specify) _____ Plant held for future use	-	46,675		46,675
				-
Total Utility Plant _____	\$ 756,202	\$ 971,200	N/A	\$ 1,727,402

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First Of Year _____	\$ 346,203	\$ 308,093	N/A	\$ 654,296
Add Credits During Year:				
Accruals charged to depreciation account _____	22,679	32,829		55,508
Salvage _____				-
Other credits (specify) _____				-
				-
Total credits _____	22,679	32,829		55,508
Deduct Debits During Year:				
Book cost of plant retired _____	-	-		-
Cost of removal _____				-
Other debits (specify) _____				-
				-
Total debits _____	-	-		-
Balance End of Year _____	\$ 368,882	\$ 340,922	N/A	\$ 709,804

UTILITY NAME:

River Ranch Water Management, LLC

YEAR OF REPORT
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CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	N/A	N/A
Shares authorized _____		
Shares issued and outstanding _____		
Total par value of stock issued _____		
Dividends declared per share for year _____		

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	N/A	\$ -
Charges during the year (specify):		
_____	-	-

Balance end of year _____	\$ -	\$ -

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year _____	\$ 269,691	N/A
Charges during the year (specify):		
Current year loss _____	(42,828)	-

Balance end of year _____	\$ 226,863	

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest		Principal Per Balance Sheet Date
	Rate	# of Payments	
Advances from Assoc Co-CFI: Issued 1/02, Matures 1/12	10 %	10	\$ 202,598
_____	%		-
_____	%		-
_____	%		
Total _____			\$ 202,598

TAXES ACCRUED (236)

(a)	WATER (b)	SEWER (c)	OTHER (d)	TOTAL (e)
Income Taxes:				
Federal income tax _____	\$ -	\$ -	N/A	\$ -
State income tax _____	-	-		
Taxes Other Than Income:				
State ad valorem tax _____	-	-		
Local property tax _____	7,709	7,707		15,416
Regulatory assessment fee _____	3,615	4,324		7,939
Other (Specify):	-	-		
	-	-		
Total taxes accrued _____	\$ 11,324	\$ 12,031		\$ 23,355

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever, amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Harrison Wastewater	\$ 33,803	\$ 41,232	Chemicals
Harrison Wastewater	7,228	16,500	Operations
William Goaziou	12,000	12,000	Utility operations consultant
Rose Sundstrom & Bentley	2,974	2,974	Legal

UTILITY NAME: River Ranch Water Management, LLC

YEAR OF REPORT
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CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	TOTAL (d)
1. Balance first of year _____	\$ 504,962	\$ 628,150	\$ 1,133,112
2. Add credits during year:			
	800	2,040	2,840
3. Total _____	505,762	630,190	1,135,952
4. Deduct charges during year _____			-
5. Balance end of year _____	505,762	630,190	1,135,952
6. Less Accumulated Amortization _____	(312,440)	(307,820)	(620,260)
7. Net CIAC _____	\$ 193,322	\$ 322,370	\$ 515,692

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.			Indicate "Cash" or "Property"	Water	Wastewater
_____				\$ -	\$ -

Sub-total _____				NONE	NONE
Report below all capacity charges, main extension charges and customer connections charges received during the year.					
Description of Charge	Number of Connections	Charge per Connection			
Connection fees	4	200		800	
Connection fees	4	450			1,800
Tap-in Fees	4	60			240

Total Credits During Year (Must agree with line # 2 above) _____				\$ 800	\$ 2,040

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	\$ 295,588	\$ 290,448	\$ 586,036
Add Debits During Year: _____	16,852	17,372	34,224
_____	-	-	
Deduct Credits During Year: _____	-	-	
Balance End of Year (Must agree with line #6 above) _____	\$ 312,440	\$ 307,820	\$ 620,260

UTILITY NAME: River Ranch Water Management, LLC

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SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	0 ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS	OTHER (1) ADJUSTMENTS (e)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (f)
Common Equity	226,863			-	226,863
Preferred Stock	-				-
Long Term Debt	202,598				202,598
Customer Deposits	-				-
Tax Credits - Zero Cost					-
Tax Credits - Weighted Cost					-
Deferred Income Taxes					-
Other (Explain)					-
Total	<u>429,461</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>429,461</u>

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

Adjustment to remove negative equity

**WATER
OPERATING
SECTION**

UTILITY NAME: River Ranch Water Management, LLC

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization_-----	\$ 1,145	\$ -	\$ -	\$ 1,145
302	Franchises_-----	-	-	-	-
303	Land and Land Rights_-----	160	-	-	160
304	Structure and Improvements_-----	33,991	19,583	-	53,574
305	Collecting and Impounding Reservoirs_-----	-	-	-	-
306	Lake, River and Other Intakes_-----	-	-	-	-
307	Wells and Springs_-----	12,662	-	-	12,662
308	Infiltration Galleries and Tunnels_-----	-	-	-	-
309	Supply Mains_-----	29,163	-	-	29,163
310	Power Generation Equipment_-----	14,621	-	-	14,621
311	Pumping Equipment_-----	26,776	637	-	27,413
320	Water Treatment Equipment_-----	23,252	-	-	23,252
330	Distribution Reservoirs and Standpipes_-----	104,177	-	-	104,177
331	Transmission and Distribution Mains_-----	323,967	5,826	-	329,793
333	Services_-----	76,818	-	-	76,818
334	Meters and Meter Installations_-----	-	46,645	-	46,645
335	Hydrants_-----	36,779	-	-	36,779
339	Other Plant and Miscellaneous Equipment_-----	-	-	-	-
340	Office Furniture and Equipment_-----	-	-	-	-
341	Transportation Equipment_-----	-	-	-	-
342	Stores Equipment_-----	-	-	-	-
343	Tools, Shop and Garage Equipm_-----	-	-	-	-
344	Laboratory Equipment_-----	-	-	-	-
345	Power Operated Equipment_-----	-	-	-	-
346	Communication Equipment_-----	-	-	-	-
347	Miscellaneous Equipment_-----	-	-	-	-
348	Other Tangible Plant_-----	-	-	-	-
	Total Water Plant_-----	\$ 683,511	\$ 72,691	\$ -	\$ 756,202

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

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

ACCT. NO. (a)	ACCOUNT NAME (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of year (f-g+h=i) (i)
301	Organization	40	-	2.50	930	-	347	1,277
302	Franchises	-	-	-	-	-	-	-
304	Structure and Improvements	28	-	3.57	1,086	-	1,563	2,649
305	Collecting and Impounding Reservoirs	-	-	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-	-	-
307	Wells and Springs	27	-	3.70	12,662	-	-	12,662
308	Infiltration Galleries and Tunnels	-	-	-	-	-	-	-
309	Supply Mains	32	-	3.13	1,383	-	913	2,296
310	Power Generation Equipment	17	-	5.88	430	-	860	1,290
311	Pumping Equipment	17	-	5.88	13,942	-	1,593	15,535
320	Water Treatment Equipment	17	-	5.88	6,953	-	1,367	8,320
330	Distribution Reservoirs and Standpipes	33	-	3.03	92,530	-	3,157	95,687
331	Transmission and Distribution Mains	38	-	2.63	162,719	-	8,597	171,316
333	Services	35	-	2.86	40,339	-	2,197	42,536
334	Meters and Meter Installations	20	-	5.00	-	-	1,166	1,166
335	Hydrants	40	-	2.50	13,229	-	919	14,148
339	Other Plant and Miscellaneous Equipment	-	-	-	-	-	-	-
340	Office Furniture and Equipment	-	-	-	-	-	-	-
341	Transportation Equipment	-	-	-	-	-	-	-
342	Stores Equipment	-	-	-	-	-	-	-
343	Tools, Shop and Garage Equipment	-	-	-	-	-	-	-
344	Laboratory Equipment	-	-	-	-	-	-	-
345	Power Operated Equipment	-	-	-	-	-	-	-
346	Communication Equipment	-	-	-	-	-	-	-
347	Miscellaneous Equipment	-	-	-	-	-	-	-
348	Other Tangible Plant	-	-	-	-	-	-	-
	Totals				346,203		22,679	368,882

* This amount should tie to Sheet F-5

UTILITY NAME: River Ranch Water Management, LLC

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
604	Employee Pensions and Benefits _____	
610	Purchased Water _____	
615	Purchased Power _____	4,888
616	Fuel for Power Production _____	
618	Chemicals _____	33,803
620	Materials and Supplies _____	16,644
630	Contractual Services:	
	Billing _____	2,238
	Operator and Management _____	7,229
	Testing _____	1,734
	Other _____	15,054
640	Rents _____	
650	Transportation Expense _____	
655	Insurance Expense _____	
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
670	Bad Debt Expense _____	438
675	Miscellaneous Expenses _____	409
	Total Water Operation and Maintenance Expense _____	\$ 82,437 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers		1.0	721	724	724
Other (Specify): Irrigation		1.0		486	486
Total			721	1,210	1,210

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: River Ranch Water Management, LLC
 SYSTEM NAME: River Ranch

YEAR OF REPORT
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PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January	-	-	-		-
February	-	-	-		-
March	-	-	-		-
April	-	-	-		-
May	-	-	-		-
June	-	-	-		-
July	-	-	-		-
August	-	-	-		-
September	-	-	-		-
October	-	-	-		-
November	-	-	-		-
December	-	-	-		-
Total for year	N/A	N/A		N/A	N/A

If water is purchased for resale, indicate the following:

Vendor N/A
 Point of Delivery N/A

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

Note: Customers are flat rate and this information is not applicable.

MAINS (Feet)

Kind of Pipe (Cast Iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	5"	33,330		-	33,330
PVC	4"	400		-	400
PVC	3"	5,090		-	5,090
PVC	2"	16,317		-	16,317

UTILITY NAME: River Ranch Water Management, LLC
 SYSTEM NAME: River Ranch

YEAR OF REPORT
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WELLS AND WELL PUMPS
 (If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1967	1967		
Types of Well Construction and Casing _____	Steel Cased	Steel Cased		
Depth of Wells _____	830	850		
Diameters of Wells _____	6"	12"		
Pump - GPM _____	150	350		
Motor - HP _____	5	10		
Motor Type * _____	Vertical Turbine	Vertical Turbine		
Yeilds of Wells in GPD _____	108,000	252,000		
Auxillary Power _____	Generator	Generator		
* Submersable, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Steel	Steel	100,000	
Capacity of Tank _____	50,000	50,000	Elevated	
Ground of Elevated _____	Ground	Ground	Ground	

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>MOTORS</u>				
Manufacturer _____	Unknown	Unknown	Unknown	
Type _____	Electrice	Electrice	Electrice	
Rated Horsepower _____	15	20	25	
(a)	(b)	(c)	(d)	(e)
<u>PUMPS</u>				
Manufacturer _____	Goulds	Worthington	Worthington	
Type _____	Electric	Electric	Electric	
Capacity in GPM _____	259	581	727	
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____				

UTILITY NAME: River Ranch Water Management, LLC

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water, etc):

Gallons per day of source _____	360,000	_____	_____
Type of source _____	Ground	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:

Type _____	Aeration/Chlorination	_____	_____
Make _____	Unknown	_____	_____
Permitted Capacity (GPD)	298,000	_____	_____
High service pumping Gallons per minute _____ See Page W-5 _____	259	_____	_____
Reverse Osmosis _____	N/A	_____	_____
Lime treatment Unit Rating _____	N/A	_____	_____
Filtration Pressure Sq. Ft. _____	N/A	_____	_____
Gravity GPD/Sq. Ft. _____	N/A	_____	_____
Disinfection Chlorinator _____	X	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	Generator	_____	_____

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

1.	Present ERC's * the system can efficiently serve	<u>724</u>
2.	Maximum number of ERC's * which can be served	<u>724</u>
3.	Present system connection capacity (in ERC's *) using existing lines	<u>724</u>
4.	Future connection capacity (in ERC's *) upon service area buildout	<u>942</u>
5.	Estimated annual increase in ERC's*	<u>Approximately 3</u>
6.	Is the utility required to have fire flow capacity?	<u>Yes</u>
	If so, how much capacity is required?	<u>500 gpm for 4 hours</u>
7.	Attach a description of the fire fighting facilities	<u>Hydrants</u>
8.	Describe any plans and estimated completion dates for any enlargements or improvements of this system. <u>The Company is continuing to upgrade and perform long neglected maintenance of the system by the previous owners</u>	
9.	When did the company last file a capacity analysis report with the DEP?	<u>None</u>
10.	If the present system does not meet the requirements of DEP rules, submit the following: a. Attach a description of the plant upgrade necessary to meet DEP rules. b. Have these plans been approved by DEP? _____ c. When will construction begin? _____ d. Attach plans for funding the required upgrading. e. Is this system under any Consent Order with DEP? _____	
11.	Department of Environmental Protection ID #	<u>3531517</u>
12.	Water Management District Consumptive Use Permit #	<u>53-00026-W</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 one of the following methods:
(a) if actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
(b) If no historical flow data available are available for use:
ERC = (Total SFR gallons sold (omit 000)/365 days/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ 1,145	\$ -	\$ -	\$ 1,145
352	Franchises	-	-	-	-
353	Land and Land Rights	500	-	-	500
354	Structure and Improvements	53,380	44,009	-	97,389
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	570,394	3,500	-	573,894
361	Collection Sewers - Gravity	-	-	-	-
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	4,471	-	-	4,471
364	Flow Measuring Devices	3,104	-	-	3,104
365	Flow Measuring Installations	-	-	-	-
370	Receiving Wells	53,285	9,759	-	63,044
371	Pumping Equipment	-	-	-	-
380	Treatment and Disposal Equipment	163,445	17,533	-	180,978
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant and Miscellaneous Equipment	-	-	-	-
390	Office Furniture and Equipment	-	-	-	-
391	Transportation Equipment	-	-	-	-
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
	Total Sewer Plant	\$ 849,724	\$ 74,801	\$ -	\$ 924,525

* This amount should tie to Sheet F-5

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account Name (b)	Average Service Life in Years (c)	Average Salvage In Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
351	Organization	40	-	2.50 %	930	-	352	1,282
352	Franchises	-	-	%	-	-	-	-
354	Structure and Improvements	27	-	3.70 %	3,758	-	2,789	6,547
355	Power Generation Equipment	-	-	%	-	-	-	-
360	Collection Sewers - Force	27	-	3.70 %	54,126	-	2,536	56,662
361	Collection Sewers - Gravity	40	-	2.50 %	197,350	-	12,590	209,940
362	Special Collecting Structures (Lift Stations)	-	-	%	-	-	-	-
363	Services to Customers	35	-	2.90 %	1,944	-	128	2,072
364	Flow Measuring Devices	5	-	20.00 %	310	-	621	931
365	Flow Measuring Installations	-	-	%	-	-	-	-
370	Receiving Wells (Lift Stations)	25	-	4.00 %	37,028	-	2,326	39,354
371	Pumping Equipment	-	-	%	-	-	-	-
380	Treatment and Disposal Equipment	15	-	6.70 %	12,647	-	11,487	24,134
381	Plant Sewers	-	-	%	-	-	-	-
382	Outfall Sewer Lines	-	-	%	-	-	-	-
389	Other Plant and Miscellaneous Equipment	-	-	%	-	-	-	-
390	Office Furniture and Equipment	-	-	%	-	-	-	-
391	Transportation Equipment	-	-	%	-	-	-	-
392	Stores Equipment	-	-	%	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	%	-	-	-	-
394	Laboratory Equipment	-	-	%	-	-	-	-
395	Power Operated Equipment	-	-	%	-	-	-	-
396	Communication Equipment	-	-	%	-	-	-	-
397	Miscellaneous Equipment	-	-	%	-	-	-	-
398	Other Tangible Plant	-	-	%	-	-	-	-
	Totals				308,093		32,829	340,922

* This amount should tie to Sheet F-5

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
704	Employee Pensions and Benefits _____	
710	Purchased Wastewater Treatment _____	
711	Sludge Removal Expense _____	
715	Purchased Power _____	12,925
716	Fule for Power Production _____	
718	Chemicals _____	41,232
720	Materials and Supplies _____	609
730	Contractual Services:	
	Operator and Management _____	16,501
	Testing _____	2,650
	Other _____	17,292
740	Rents _____	
750	Transportation Expense _____	
755	Insurance Expense _____	
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
770	Bad Debt Expense _____	438
775	Miscellaneous Expenses _____	409
	Total Wastewater Operation and Maintenance Expense _____	\$ 92,056 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers		1.0	721	724	724
Other (Specify): _____					
Total			721	724	724

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: River Ranch Water Management, LLC

PUMPING EQUIPMENT

Lift station number _____	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	_____
Make or type and nameplate data of pump _____	<u>Goulds</u>	<u>Goulds</u>	<u>Goulds</u>	<u>Goulds</u>	<u>Goulds</u>	<u>Goulds</u>	_____
Year installed _____	<u>1970</u>	<u>1970</u>	<u>1970</u>	<u>1970</u>	<u>1991</u>	<u>1992</u>	_____
Rated capacity (GPM) _____	<u>Unknown</u>	<u>Unknown</u>	<u>Unknown</u>	<u>Unknown</u>	<u>Unknown</u>	<u>Unknown</u>	_____
Size (HP) _____	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	_____
Power:							
Electric _____	<u>X</u>	<u>X</u>	<u>X</u>	<u>X</u>	<u>X</u>	<u>X</u>	_____
Mechanical _____	_____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	<u>6"</u>	<u>8"</u>	_____	_____	_____	_____	_____
Type (PVC, VCP, etc) _____	<u>PVC/VCP</u>	<u>PVC</u>	_____	_____	_____	_____	_____
Average length _____	<u>100</u>	<u>100</u>	_____	_____	_____	_____	_____
Number of active service connections _____	<u>8</u>	<u>743</u>	_____	_____	_____	_____	_____
Beginning of year _____	<u>8</u>	<u>739</u>	_____	_____	_____	_____	_____
Added during year _____	_____	<u>4</u>	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____
End of year _____	<u>8</u>	<u>743</u>	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS AND MANHOLES

	Collecting Mains				Force Mains			
Size (inches) _____	<u>8</u>	<u>8</u>	<u>6</u>	<u>4</u>	<u>10</u>	<u>8</u>	<u>3</u>	_____
Type of main _____	<u>PVC</u>	<u>CLAY</u>	<u>PVC</u>	<u>PVC</u>	<u>PVC</u>	<u>PVC</u>	<u>PVC</u>	_____
Length of main (nearest foot):								
Beginning of year _____	<u>13,982</u>	<u>80</u>	<u>4,510</u>	<u>4,330</u>	<u>256</u>	<u>17,370</u>	<u>1,860</u>	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	<u>13,982</u>	<u>80</u>	<u>4,510</u>	<u>4,330</u>	<u>256</u>	<u>17,370</u>	<u>1,860</u>	_____

MANHOLES:

Size _____	<u>4'</u>	_____	_____	_____
Type _____	<u>CONC</u>	_____	_____	_____
Number:				
Beginning of year _____	<u>43</u>	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of year _____	<u>43</u>	_____	_____	_____

TREATMENT PLANT

Manufacturer _____	Davco	_____	_____
Type _____	Active Sludge	_____	_____
"Steel" or "Concrete" _____	Steel	_____	_____
Total Capacity _____	95,000 GPD	_____	_____
Average Daily Flow _____	24811	_____	_____
Effluent Disposal _____	Pond	_____	_____
Total Gallons of Wastewater Treated _____	9,056,000	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	N/A	_____	_____	_____	_____
Capacity _____ (PM)	_____	_____	_____	_____	_____
Motor:					
Manufacturer _____	_____	_____	_____	_____	_____
Horsepower _____	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	731000	None	731000
February _____	807000	_____	807000
March _____	956000	_____	956000
April _____	752000	_____	752000
May _____	572000	_____	572000
June _____	637000	_____	637000
July _____	685000	_____	685000
August _____	1024000	_____	1024000
September _____	570000	_____	570000
October _____	739000	_____	739000
November _____	774000	_____	774000
December _____	809000	_____	809000
Total for year _____	9,056,000	_____	9,056,000

If Wastewater Treatment is purchased, indicate the vendor:

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.	<u>724</u>
2. Maximum number of ERC's * which can be served.	<u>849</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>849</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>849</u>
5. Estimated annual increase in ERC's * .	<u>Approximately 3</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. The Company is continuing work on relining the collection system to reduce infiltration	
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.	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>No</u>
<u>N/A</u>	
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>N/A</u>
If so, what are the utility's plans to comply with the DEP?	<u>N/A</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>N/A</u>
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?	<u>N/A</u>
c. When will cor	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>FLA011032</u>

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:

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

CERTIFICATION OF ANNUAL REPORT

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 in Rule 25-30.115 (1), Florida Administrative Code. |
| 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 chief executive officer of the utility) *

Thomas J. Key

 (signature of chief financial officer of the utility) *

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

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