

**CLASS "C"**

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**WATER and/or WASTEWATER UTILITIES**

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

***ANNUAL REPORT***

WS850-07-AR

**River Ranch Water Management, LLC**

EXACT LEGAL NAME OF RESPONDENT

**603-W / 519-S**

Certificate Number(s)

Submitted To The

***STATE OF FLORIDA***



***PUBLIC SERVICE COMMISSION***

FOR THE

**YEAR ENDED DECEMBER 31, 2007**



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

*James L. Carlstedt, C.P.A.*  
*Paul E. DeChario, 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.*

March 27, 2008

To the Member  
River Ranch Water Management, LLC

We have compiled the balance sheets of River Ranch Water Management, LLC as of December 31, 2007 and 2006, and the statement of income and retained earnings for the year ended December 31, 2007, 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 River Ranch Water Management, 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.

We are not independent with respect to River Ranch Water Management, LLC.

  
CARLSTEDT, JACKSON, NIXON & WILSON

## GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA) Commission Rules and the definitions on next page.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which will result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule in the report. Additional schedules 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. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceding year ending December 31.

Florida Public Service Commission  
Division of Water and Wastewater  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7)(a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Water and Wastewater, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

## GENERAL DEFINITIONS

**ADVANCES FOR CONSTRUCTION** - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

**ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION** - this account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

**AMORTIZATION** - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

**CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC)** - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement or construction costs of the utilities property, facilities, or equipment used to provide services to the public. (Section 367.021 (3), Florida Statutes)

**CONSTRUCTION WORK IN PROGRESS (CWIP)** - This account shall include the cost of water and wastewater plant in process of construction, but not yet ready for services. (USOA)

**DEPRECIATION** - The loss of service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

**EFFLUENT REUSE** - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

**EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER)-** (Rule 25-30.515 (8), Florida Administrative Code)  
(a) 350 gallons per day  
(b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or  
(c) The number of gallons which has been approved by the DEP for a single family residential unit.

**EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER )-** Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

**GUARANTEED REVENUE CHARGE** - A charge designed to cover the utility's costs including, but not limited to, the cost of operation, maintenance, depreciation and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

**LONG TERM DEBT** - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

**PROPRIETARY CAPITAL** - (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

**RETAINED EARNINGS** - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

# **FINANCIAL SECTION**

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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;

Phase 1 Long Hammock Owners Assoc; Westgate HOA

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Tammy Hayes	Controller	5601 Windhover Dr Orlando, FL 32819	
Person who prepared this report: Carlstedt, 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

UTILITY NAME: River Ranch Water Management, LLC

**INCOME STATEMENT**

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential _____		\$ 8,725	\$ 9,313		\$ 18,038
Commercial _____		13,654	14,080		27,734
Industrial _____					-
Multiple Family _____		99,422	132,617		232,039
Guarenteed Revenues _____					-
Other (Specify) _____		7,331			7,331
<b>Total Gross Revenue _____</b>		<b>129,132</b>	<b>156,010</b>	<b>N/A</b>	<b>285,142</b>
Operation Expense (Must tie to Pages W-3 and S-3)	W-3 S-3	115,701	194,167		309,868
Depreciation Expense _____	F-5	25,720	78,696		104,416
CIAC Amortization Expense _____	F-8	(11,347)	(18,648)		(29,995)
Taxes Other Than Income _____	F-7	8,038	9,247	-	17,285
Income Taxes _____	F-7	-	-		-
<b>Total Operating Expenses _____</b>		<b>138,112</b>	<b>263,462</b>		<b>401,574</b>
<b>Net Operating Income (Loss)</b>		<b>(8,980)</b>	<b>(107,452)</b>	<b>-</b>	<b>(116,432)</b>
Other Income:					
Nonutility Income _____					-
Interest Income _____		-	-		-
_____					-
Other Deductions:					
Miscellaneous Nonutility Expenses _____					-
Interest Expense _____		-	-		-
Extraord. Loss _____		-	-		-
_____					-
_____					-
<b>Net Income (Loss)</b>		<b>\$ (8,980)</b>	<b>\$ (107,452)</b>	<b>N/A</b>	<b>\$ (116,432)</b>



**COMPARATIVE BALANCE SHEET**

Account Name	Reference Page	Current Year	Previous Year
<b>ASSETS:</b>			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 2,541,227	\$ 2,528,185
Accumulated Depreciation and Amortization (108) _____	F-5, W-2, S-2	(1,020,483)	(916,067)
Net Utility Plant _____		1,520,744	1,612,118
Cash _____		126	
Customer Accounts Receivable (141) _____		52	772
Other Assets (Specify):			
Misc. Deferred Debits		3,780	5,040
Total Assets _____		\$ 1,524,702	\$ 1,617,930
<b>LIABILITIES AND CAPITAL:</b>			
Common Stock Issued (201) _____	F-6		
Preferred Stock Issued (204) _____	F-6	-	-
Other Paid In Capital (211) _____		869,894	869,894
Retained Earnings (215) _____	F-6	-	
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	50,438	166,870
Total Capital _____		920,332	1,036,764
Long Term Debt (224) _____	F-6	244,724	244,724
Accounts Payable (231) _____			
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____		12,096	13,048
Other Liabilities (Specify):			
Accounts Payable - Assoc Co		(90,630)	(138,639)
Advances For Construction (252) _____			
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8	438,180	462,033
Total Liabilities and Capital _____		\$ 1,524,702	\$ 1,617,930

UTILITY NAME: River Ranch Water Management, LLC

**GROSS UTILITY PLANT**

<b>Plant Accounts: (101 - 107) Inclusive</b>	<b>Water</b>	<b>Sewer</b>	<b>Plant Other Than Reporting Systems</b>	<b>Total</b>
Utility Plant In Service (101) _____	\$ 790,271	\$ 1,704,281	N/A	\$ 2,494,552
Construction Work In Progress (105) _____				-
Other (Specify) _____ Plant held for future use	-	46,675		46,675
				-
<b>Total Utility Plant</b> _____	<b>\$ 790,271</b>	<b>\$ 1,750,956</b>	<b>N/A</b>	<b>\$ 2,541,227</b>

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

<b>Account 108</b>	<b>Water</b>	<b>Wastewater</b>	<b>Other Than Reporting Systems</b>	<b>Total</b>
Balance First Of Year _____	\$ 442,930	\$ 473,137	N/A	\$ 916,067
<b>Add Credits During Year:</b>				
Accruals charged to depreciation account _____	25,720	78,696		104,416
Salvage _____				-
Other credits (specify) _____				-
				-
<b>Total credits</b> _____	<b>25,720</b>	<b>78,696</b>		<b>104,416</b>
<b>Deduct Debits During Year:</b>				
Book cost of plant retired _____	-	-		-
Cost of removal _____				-
Other debits (specify) _____				-
				-
<b>Total debits</b> _____	<b>-</b>	<b>-</b>		<b>-</b>
<b>Balance End of Year</b> _____	<b>\$ 468,650</b>	<b>\$ 551,833</b>	<b>N/A</b>	<b>\$ 1,020,483</b>

**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 _____	\$ 166,870	N/A
Charges during the year (specify):		
Current year loss	(116,432)	-
_____		
_____		
Balance end of year _____	\$ 50,438	

**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	_____ %	None	\$ 244,724
_____	_____ %		-
_____	_____ %		-
_____	_____ %		
Total _____			\$ 244,724

**Tax Expense (408)**

(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 _____	62	62		124
Regulatory assessment fee _____	5,811	7,020		12,831
Other (Specify):				
Payroll Taxes	2,165	2,165		4,330
	-	-		
Total taxes accrued _____	\$ 8,038	\$ 9,247		\$ 17,285

**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	\$ 25,159	\$ 57,288	Chemicals
Harrison Wastewater	14,224	22,561	Construction and Operations
Tri-Florida Water	2,115		Testing
Carlstedt, Jackson, Nixon, & Wilson	4,095	4,095	Accounting services
A & D Water Systems	12,078	12,078	Chemicals
Severn Trent Avatar	2,529	2,529	Billing
Crotty Septic Service		4,125	Sludge removal
Rose, Sundstrom, Bentley	699	699	Legal Services
Central Electric Motor Service	2,803	5,951	Construction and Maintenance
Enterprise Fleet Service	1,530	1,530	Equipment Rent
Wright Express	2,869	2,869	Transportation

UTILITY NAME: River Ranch Water Management, LLC

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

(a)	Water (b)	Wastewater (c)	TOTAL (d)
1. Balance first of year _____	\$ 519,403	\$ 655,722	\$ 1,175,125
2. Add credits during year:			
_____	2,214	3,928	6,142
3. Total _____	521,617	659,650	1,181,267
4. Deduct charges during year _____			
5. Balance end of year _____	521,617	659,650	1,181,267
6. Less Accumulated Amortization _____	(362,552)	(380,535)	(743,087)
7. Net CIAC _____	\$ 159,065	\$ 279,115	\$ 438,180

**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
<b>Report below all capacity charges, main extension charges and customer connections charges received during the year.</b>			
Description of Charge	Number of Connections	Charge per Connection	
Capacity Fee	2	1107	2,214
Meter Fee	2	1964	3,928
_____			
_____			
Total Credits During Year (Must agree with line # 2 above) _____		\$ 2,214	\$ 3,928

**ACCUMULATED AMORTIZATION OF CIAC**

	Water	Wastewater	Total
Balance First of Year _____	\$ 351,205	\$ 361,887	\$ 713,092
Add Debits During Year: _____	11,347	18,648	29,995
_____	-	-	
Deduct Credits During Year: _____	-	-	
Balance End of Year (Must agree with line #6 above) _____	\$ 362,552	\$ 380,535	\$ 743,087



UTILITY NAME: River Ranch Water Management, LLC

<b>YEAR OF REPORT</b> December 31, 2007
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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	N/A			-	-
Preferred Stock					-
Long Term Debt					-
Customer Deposits					-
Tax Credits - Zero Cost					-
Tax Credits - Weighted Cost					-
Deferred Income Taxes					-
Other (Explain)					-
<b>Total</b>	-	-	-	-	-

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


**WATER  
OPERATION  
SECTION**



**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	54,630	-	-	54,630
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	22,004	-	-	22,004
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	29,429	-	-	29,429
310	Power Generation Equipment	14,621	-	-	14,621
311	Pumping Equipment	30,193	1,361	-	31,554
320	Water Treatment Equipment	23,252	-	-	23,252
330	Distribution Reservoirs and Standpipes	113,777	-	-	113,777
331	Transmission and Distribution Mains	331,657	-	-	331,657
333	Services	76,818	-	-	76,818
334	Meters and Meter Installations	53,820	625	-	54,445
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 Equipment	-	-	-	-
344	Laboratory Equipment	-	-	-	-
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	-	-	-	-
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	-	-	-	-
	Total Water Plant	\$ 788,285	\$ 1,986	\$ -	\$ 790,271

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	\$ 1,145	\$ -	\$ -	\$ 1,145
302	Franchises	-	-	-	-	-	-	-
304	Structure and Improvements	28	-	3.57	8,444	-	1,950	10,394
305	Collecting and Impounding Reservoirs	-	-	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-	-	-
307	Wells and Springs	27	-	3.70	13,649	-	814	14,463
308	Infiltration Galleries and Tunnels	-	-	-	-	-	-	-
309	Supply Mains	32	-	3.13	5,047	-	921	5,968
310	Power Generation Equipment	17	-	5.88	3,870	-	860	4,730
311	Pumping Equipment	17	-	5.88	20,616	-	1,815	22,431
320	Water Treatment Equipment	17	-	5.88	12,421	-	1,367	13,788
330	Distribution Reservoirs and Standpipes	33	-	3.03	105,593	-	3,447	109,040
331	Transmission and Distribution Mains	38	-	2.63	197,412	-	8,723	206,135
333	Services	35	-	2.86	49,127	-	2,197	51,324
334	Meters and Meter Installations	20	-	5.00	8,701	-	2,707	11,408
335	Hydrants	40	-	2.50	16,905	-	919	17,824
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				\$ 442,930	\$ -	\$ 25,720	\$ 468,650

\* 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 _____	\$ 31,809
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
604	Employee Pensions and Benefits _____	3,507
610	Purchased Water _____	
615	Purchased Power _____	10,294
616	Fuel for Power Production _____	
618	Chemicals _____	37,236
620	Materials and Supplies _____	1,819
630	Contractual Services:	
	Billing _____	2,529
	Operator and Management _____	15,751
	Testing _____	2,115
	Other _____	4,794
640	Rents _____	1,530
650	Transportation Expense _____	3,188
655	Insurance Expense _____	401
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
670	Bad Debt Expense _____	
675	Miscellaneous Expenses _____	728
	Total Water Operation and Maintenance Expense _____	\$ 115,701 *

\* This amount should tie to Sheet F-3.

**WATER CUSTOMERS**

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
<b>Residential Service</b>					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
<b>General Service</b>					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers		1.0	729	729	729
Other (Specify):Irrigation		1.0	486	486	486
<b>** D = Displacement C = Compound T = Turbine</b>			<b>Total</b>	<b>1,215</b>	<b>1,215</b>

**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)(1)
January	-	4,228	-	4,228	-
February	-	5,406	-	5,406	-
March	-	6,410	-	6,410	-
April	-	5,959	-	5,959	-
May	-	6,582	-	6,582	-
June	-	5,393	-	5,393	-
July	-	4,708	-	4,708	-
August	-	5,579	-	5,579	-
September	-	5,231	-	5,231	-
October	-	4,886	-	4,886	-
November	-	5,648	-	5,648	-
December	-	5,379	-	5,379	-
Total for year	N/A	65,409		65,409	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: (1) 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

**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	Elevated	
Capacity of Tank _____	50,000	50,000	100,000	
Ground of Elevated _____	Ground	Ground	Ground	

**HIGH SERVICE PUMPING**

(a)	(b)	(c)	(d)	(e)
<b><u>MOTORS</u></b>				
Manufacturer _____	Unknown	Unknown	Unknown	
Type _____	Electric	Electric	Electric	
Rated Horsepower _____	15	20	25	
<b><u>PUMPS</u></b>				
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_____	168,281	_____	_____
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	1,567	_____	_____
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	_____	_____

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

**YEAR OF REPORT**  
December 31, 2007

**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>1215</u>
2.	Maximum number of ERC's * which can be served	<u>1215</u>
3.	Present system connection capacity (in ERC's *) using existing lines	<u>1215</u>
4.	Future connection capacity (in ERC's *) upon service area buildout	<u>1215</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  
OPERATION  
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	285,381	-	-	285,381
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	70,286	-	-	70,286
361	Collection Sewers - Gravity	503,608	-	-	503,608
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	4,471	-	-	4,471
364	Flow Measuring Devices	3,104	625	-	3,729
365	Flow Measuring Installations	-	-	-	-
370	Receiving Wells	109,073	-	-	109,073
371	Pumping Equipment	18,230	10,431	-	28,661
380	Treatment and Disposal Equipment	409,068	-	-	409,068
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant and Miscellaneous Equipment	288,359	-	-	288,359
390	Office Furniture and Equipment	-	-	-	-
391	Transportation Equipment	-	-	-	-
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
	<b>Total Sewer Plant</b>	<b>\$ 1,693,225</b>	<b>\$ 11,056</b>	<b>\$ -</b>	<b>\$ 1,704,281</b>

\* 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 %	1,145	-	-	1,145
352	Franchises	-	-	%	-	-	-	-
354	Structure and Improvements	27	-	3.70 %	26,332	-	10,559	36,891
355	Power Generation Equipment	-	-	%	-	-	-	-
360	Collection Sewers - Force	27	-	3.70 %	64,205	-	2,601	66,806
361	Collection Sewers - Gravity	40	-	2.50 %	247,710	-	12,590	260,300
362	Special Collecting Structures (Lift Stations)	-	-	%	-	-	-	-
363	Services to Customers	35	-	2.90 %	2,456	-	128	2,584
364	Flow Measuring Devices	5	-	20.00 %	2,794	-	372	3,166
365	Flow Measuring Installations	-	-	%	-	-	-	-
370	Receiving Wells (Lift Stations)	25	-	4.00 %	49,682	-	4,363	54,045
371	Pumping Equipment	-	-	%	1,242	-	1,564	2,806
380	Treatment and Disposal Equipment	15	-	6.70 %	67,954	-	27,285	95,239
381	Plant Sewers	-	-	%	-	-	-	-
382	Outfall Sewer Lines	-	-	%	-	-	-	-
389	Other Plant and Miscellaneous Equipment	15	-	6.70 %	9,617	-	19,234	28,851
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				473,137		78,696	551,833

\* This amount should tie to Sheet F-5

UTILITY NAME: River Ranch Water Management, LLC

**WASTEWATER OPERATION AND MAINTENANCE EXPENSE**

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ 31,809
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
704	Employee Pensions and Benefits _____	3,507
710	Purchased Wastewater Treatment _____	
711	Sludge Removal Expense _____	3,549
715	Purchased Power _____	16,355
716	Fule for Power Production _____	
718	Chemicals _____	69,365
720	Materials and Supplies _____	1,697
730	Contractual Services:	
	Operator and Management _____	13,803
	Testing _____	765
	Other _____	47,653
740	Rents _____	1,530
750	Transportation Expense _____	3,188
755	Insurance Expense _____	401
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
770	Bad Debt Expense _____	
775	Miscellaneous Expenses _____	545
	Total Wastewater Operation and Maintenance Expense _____	\$ 194,167 *

\* 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)	
<b>Residential Service</b>					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
<b>General Service</b>					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers		1.0	729	729	729
Other (Specify):					
** D = Displacement C = Compound T = Turbine			<b>Total</b>	<b>729</b>	<b>729</b>

**PUMPING EQUIPMENT**

	1	2	3	4	5	6	
Lift station number _____	_____	_____	_____	_____	_____	_____	_____
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**

	6"	8"					
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>744</u>	_____	_____	_____	_____	_____
Beginning of year _____	<u>8</u>	<u>743</u>	_____	_____	_____	_____	_____
Added during year _____	_____	<u>1</u>	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____
End of year _____	<u>8</u>	<u>744</u>	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____	_____

**COLLECTING AND FORCE MAINS AND MANHOLES**

	Collecting Mains				Force Mains			
	8	8	6	4	10	8	3	
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>	_____	_____	_____

UTILITY NAME: River Ranch Water Management, LLC

**TREATMENT PLANT**

Manufacturer _____	Davco	_____	_____
Type _____	Active Sludge	_____	_____
"Steel" or "Concrete" _____	Steel	_____	_____
Total Capacity _____	95,000 GPD	_____	_____
Average Daily Flow _____	61,000	_____	_____
Effluent Disposal _____	Pond	_____	_____
Total Gallons of Wastewater Treated _____	22,265,000	_____	_____

**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 _____	1,439,173	None	1,439,173
February _____	1,840,079	_____	1,840,079
March _____	2,181,843	_____	2,181,843
April _____	2,028,526	_____	2,028,526
May _____	2,240,631	_____	2,240,631
June _____	1,835,807	_____	1,835,807
July _____	1,602,474	_____	1,602,474
August _____	1,899,117	_____	1,899,117
September _____	1,780,577	_____	1,780,577
October _____	1,663,240	_____	1,663,240
November _____	1,922,474	_____	1,922,474
December _____	1,831,059	_____	1,831,059
Total for year _____	<u>22,265,000</u>	_____	<u>22,265,000</u>

If Wastewater Treatment is purchased, indicate the vendor:

UTILITY NAME: River Ranch Water Management, LLC

**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. 729

2. Maximum number of ERC's \* which can be served. 849

3. Present system connection capacity (in ERC's \*) using existing lines. 849

4. Future system connection capacity (in ERC's \*) upon service area buildout. 849

5. Estimated annual increase in ERC's \* . Approximately 3

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

---

7. If the utility uses reuse as a means of effluent disposal, 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? No

N/A

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

If so, what are the utility's plans to comply with the DEP? N/A

10. When did the company last file a capacity analysis report with the DEP? N/A

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 cor 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 # FLA011032

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<br>( X ) | NO<br>( ) | 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<br>( X ) | NO<br>( ) | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES<br>( X ) | NO<br>( ) | 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<br>( X ) | NO<br>( ) | 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.
( )	( )	( )	( )

\_\_\_\_\_  
 (signature of chief executive officer of the utility) \*

( X )	( X )	( X )	( X )
-------	-------	-------	-------

*Thomas J. ...*  
 \_\_\_\_\_  
 (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.

Note: The Company has engaged Carlstedt, Jackson, Nixon & Wilson, CPA's to conform the books and records to NARUC Accounts. This work is expected to be completed in 2008.

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

**Company: River Ranch Water Management, LLC**

**For the Year Ended December 31, 2007**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 8,725	8,725	\$ -
Commercial	13,654	13,654	-
Industrial	-	-	-
Multiple Family	99,422	99,422	-
Guaranteed Revenues	-	-	-
Other (Irrigation)	7,331	7,331	-
<b>Total Water Operating Revenue</b>	<b>\$ 129,132</b>	<b>\$ 129,132</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Water Operating Revenues</b>	<b>\$ 129,132</b>	<b>\$ 129,132</b>	<b>\$ -</b>

Explanations:

Instructions:

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



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

**Company: River Ranch Water Management, LLC**

**For the Year Ended December 31, 2007**

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	9,313	\$ 9,313	\$ -
Commercial	14,080	14,080	-
Industrial	-	-	-
Multiple Family	132,617	132,617	-
Guaranteed Revenues	-	-	-
Other	-	-	-
<b>Total Wastewater Operating Revenue</b>	<b>\$ 156,010</b>	<b>\$ 156,010</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Wastewater Operating Revenues</b>	<b>\$ 156,010</b>	<b>\$ 156,010</b>	<b>\$ -</b>

Explanations:

Instructions:

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