

CLASS "C"

OFFICIAL COPY
Public Service Commission
Do Not Remove from this Office

WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

WS857-08-AR

**Sun Communities Acquisitions LLC d/b/a
Buttonwood Bay Utilities**

EXACT LEGAL NAME OF RESPONDENT

431-W / 364-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
09 APR 24 AM 10: 51
DIVISION OF
ECONOMIC REGULATION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2008



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.

April 20, 2009

To the Member
Sun Communities Acquisitions, LLC
d/b/a Buttonwood Bay Utilities

We have compiled the balance sheets of Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities as of December 31, 2008 and 2007, and the statements of income and retained earnings for the year ended December 31, 2008, 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 Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities. 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 Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities.

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 (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.

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)

TABLE OF CONTENTS

Financial Section	
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payments For Services Rendered By Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used For AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
Water Operating Section	
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation By Primary Account - Water	W-2
Water Operation And Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics	W-4
Well and Well Pumps, Reservoirs, and High Service Pumping	W-5
Other Water System Information	W-6
Wastewater Operating Section	
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation By Primary Account - Wastewater	S-2
Wastewater Operation And Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Other Wastewater System Information	S-5
Verification	
Verification	V-1

FINANCIAL SECTION

REPORT OF

Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities

(Exact name of utility)

10001 U.S. 27 South	10001 U.S. 27 South
Sebring, Fl. 33870	Sebring, Fl. 33870
Mailing Address	Street Address
Telephone Number	Date Utility First Organized
(352) 854-6210	April, 1981
Fax Number	E-main Address
Sunshine State Ine-Call of Florida, Inc. Member No.	

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

- Individual
 Sub Chapter S Corporation
 1120 Corporation
 Partnership

Location where books and records are located: The American Center, 27777 Franklin Road, Suite 200
Southfield, Michigan 48034-8205 (248-208-2500)

Names of subdivisions where service is provided: Buttonwood Bay Mobile Home Park & R.V. Resort

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Mark Smyth	Comptroller	2777 Franklin Road, #200 Southfield, Mi. 48034	
Person who prepared this report: Carlstedt, Jackson, Nixon & Wilson	CPA's	2560 Gulf-to-Bay Blvd. Clearwater, Fl.	
Officers and Managers: Mark Smyth	Controller	2777 Franklin Road, #200 Southfield, Mi. 48034	\$ -

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
Sun Communities Acquisitions, LLC	100%	The American Center 27777 Franklin Road Southfield, MI 48034-8205	N/A

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential		\$ 65,201	\$ 59,830		\$ 125,031
Commercial		15,740	6,607		22,347
Industrial					-
Multiple Family					-
Guarenteed Revenues					-
Other (Specify)					-
Total Gross Revenue		80,941	66,437	N/A	147,378
Operation Expense (Must tie to Pages W-3 and S-3)	W-3 S-3	106,080	118,112		224,192
Depreciation Expense	F-5	41,488	43,598		85,086
CIAC Amortization Expense	F-8	(8,236)	(8,818)		(17,054)
Taxes Other Than Income	F-7	12,880	12,228	-	25,108
Income Taxes	F-7	-	-		-
Total Operating Expenses		152,212	165,120		317,332
Net Operating Income (Loss)		(71,271)	(98,683)	-	(169,954)
Other Income:					
Nonutility Income					-
Interest Income		-	-		-
					-
Other Deductions:					
Miscellaneous Nonutility Expenses					-
Interest Expense		-	-		-
AFUDC		-	-		-
					-
					-
Net Income (Loss)		\$ (71,271)	\$ (98,683)	N/A	\$ (169,954)

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
ASSETS:			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 2,329,375	\$ 2,313,800
Accumulated Depreciation and Amortization (108) _____	F-5, W-2, S-2	(1,218,616)	(1,133,530)
Net Utility Plant _____		1,110,759	1,180,270
Cash _____			
Customer Accounts Receivable (141) _____		6,678	7,499
Other Assets (Specify):			
Pond Cleaning		5,040	7,200
WTP Renovations		13,994	
WTP Permit		2,155	
WWTP Permit		8,842	12,544
Total Assets _____		\$ 1,147,468	\$ 1,207,513
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	(652,768)	(482,814)
Total Capital _____		(652,768)	(482,814)
Long Term Debt (224) _____	F-6		
Accounts Payable (231) _____		8,748	9,884
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____	F-7	6,632	6,566
Other Liabilities (Specify):			
Accounts Payable - Assoc Co		1,650,733	1,522,700
Advances For Construction (252) _____			
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8	134,123	151,177
Total Liabilities and Capital _____		\$ 1,147,468	\$ 1,207,513

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) Inclusive	Water	Sewer	Plant Other Than Reporting Systems	Total
Utility Plant In Service (101) _____	\$ 1,158,879	\$ 1,170,496	N/A	\$ 2,329,375
Construction Work In Progress (105) _____				-
Other (Specify) _____				-
_____				-
_____				-
Total Utility Plant _____	\$ 1,158,879	\$ 1,170,496	N/A	\$ 2,329,375

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First Of Year _____	\$ 385,832	\$ 747,698	N/A	\$ 1,133,530
Add Credits During Year:				
Accruals charged to depreciation account _____	41,488	43,598		85,086
Salvage _____				-
Other credits (specify) _____				-
_____				-
Total credits _____	41,488	43,598		85,086
Deduct Debits During Year:				
Book cost of plant retired _____				-
Cost of removal _____		-		-
Other debits (specify) _____				-
_____				-
Total debits _____	-	-		-
Balance End of Year _____	\$ 427,320	\$ 791,296	N/A	\$ 1,218,616

UTILITY NAME:

Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities

YEAR OF REPORT
December 31, 2008

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	NA	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):		
Current Year Income _____	-	

Balance end of year _____	\$	\$

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year _____	\$ (482,814)	N/A
Charges during the year (specify):		
Current year loss _____	(169,954)	

Balance end of year _____	\$ (652,768)	\$

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	
_____	%		\$ -
_____	%		-
_____	%		-
_____	%		
Total _____			N/A

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	2,224	2,224		4,448
Regulatory assessment fee	3,642	2,990		6,632
Other (Specify):				
Payroll Taxes	7,014	7,014		14,028
Total taxes accrued	\$ 12,880	\$ 12,228		\$ 25,108

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
J & B Accounting	\$ 7,742	\$ 7,742	Monthly customer billing service
Davis Supply	18,633	5,018	Chemicals
Carlstedt, Jackson, Nixon & Wilson	4,903	4,903	Accounting
US Water	5,262		Water & wastewater plant operations, testing & construction
Rose, Sundstrom & Bentley	982	749	Legal services
Pugh Utility	12,403	39,944	Chemicals, repairs and maintenance, sludge removal
Glades Electric Cooperative	19,410	16,116	Utilities
Pro Paving		6,000	Wastewater Plant Construction
Blue Septic Tank		3,185	Sludge removal
Hickory Excavating	1,050		Maintenance
Brandt		1,183	Chemicals
Excavation Point Inc.	3,923		Water Plant Construction

UTILITY NAME:

Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities

YEAR OF REPORT
December 31, 2008

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	TOTAL (d)
1. Balance first of year _____	\$ 216,940	\$ 227,500	\$ 444,440
2. Add credits during year:	-	-	-
3. Total _____	216,940	227,500	444,440
4. Deduct charges during year _____	-	-	-
5. Balance end of year _____	216,940	227,500	444,440
6. Less Accumulated Amortization _____	(141,654)	(168,663)	(310,317)
7. Net CIAC _____	\$ 75,286	\$ 58,837	\$ 134,123

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	
None			

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

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	\$ 133,418	\$ 159,845	\$ 293,263
Add Debits During Year: _____	8,236	8,818	17,054
_____	-	-	
Deduct Credits During Year: _____	-	-	
Balance End of Year (Must agree with line #6 above) _____	\$ 141,654	\$ 168,663	\$ 310,317

UTILITY NAME: Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities

YEAR OF REPORT December 31, 2008
--

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (2)

CLASS OF CAPITAL (a)	Dollar Amount (1) (b)	Percentage of Capital 0	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity		%	%	%
Preferred Stock	-	-	-	-
Long Term Debt	-	-	-	-
Customer Deposits	-	%	%	%
Tax Credits - Zero Cost	-	-	-	-
Tax Credits - Weighted Cost	-	-	-	-
Deferred Income Taxes	-	-	-	-
Other (Explain)	-	-	-	-
Total	\$ -	100.00 %		-

- (1) Should equal amounts on schedule B, Column (f), Page F-10.
- (2) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	<u>None</u> %
Commission order approving AFUDC rate:	_____

UTILITY NAME: Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities

YEAR OF REPORT
December 31, 2008

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					-
Preferred Stock	-				-
Long Term Debt					-
Customer Deposits	-				-
Tax Credits - Zero Cost					-
Tax Credits - Weighted Cost					-
Deferred Income Taxes					-
Other (Explain)					-
Total	-	-	-	-	-

(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) (1)	CURRENT YEAR (f)
301	Organization _____	\$ 38,693	\$ -	\$ -	\$ 38,693
302	Franchises _____	-	-	-	-
303	Land and Land Rights _____	4,600	-	-	4,600
304	Structure and Improvements _____	51,639	-	-	51,639
305	Collecting and Impounding Reservoirs _____	-	-	-	-
306	Lake, River and Other Intakes _____	-	-	-	-
307	Wells and Springs _____	29,938	-	-	29,938
308	Infiltration Galleries and Tunnels _____	-	-	-	-
309	Supply Mains _____	13,192	-	-	13,192
310	Power Generation Equipment _____	18,456	-	-	18,456
311	Pumping Equipment _____	23,233	-	-	23,233
320	Water Treatment Equipment _____	72,468	6,285	-	78,753
330	Distribution Reservoirs and Standpipes _____	311,703	-	-	311,703
331	Transmission and Distribution Mains _____	251,987	-	-	251,987
333	Services _____	101,167	-	-	101,167
334	Meters and Meter Installations _____	217,540	-	-	217,540
335	Hydrants _____	1,194	-	-	1,194
339	Other Plant and Miscellaneous Equipment _____	16,404	380	-	16,784
340	Office Furniture and Equipment _____	-	-	-	-
341	Transportation Equipment _____	-	-	-	-
342	Stores Equipment _____	-	-	-	-
343	Tools, Shop and Garage Equipn _____	-	-	-	-
344	Laboratory Equipment _____	-	-	-	-
345	Power Operated Equipment _____	-	-	-	-
346	Communication Equipment _____	-	-	-	-
347	Miscellaneous Equipment _____	-	-	-	-
348	Other Tangible Plant _____	-	-	-	-
	Total Water Plant _____	\$ 1,152,214	\$ 6,665	\$ -	\$ 1,158,879

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
Note (1): Adjustment to 2006 invoice

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	\$ 4,508	\$ -	\$ 967	\$ 5,475
302	Franchises	-	%	-	-	-	-	-
304	Structure and Improvements	28	%	3.57	7,038	-	1,844	8,882
305	Collecting and Impounding Reservoirs	-	%	-	-	-	-	-
306	Lake, River and Other Intakes	-	%	-	-	-	-	-
307	Wells and Springs	27	%	3.70	26,039	-	1,109	27,148
308	Infiltration Galleries and Tunnels	-	%	-	-	-	-	-
309	Supply Mains	32	%	3.13	8,571	-	412	8,983
310	Power Generation Equipment	20	%	5.00	18,456	-	-	18,456
311	Pumping Equipment	20	%	5.00	23,233	-	-	23,233
320	Water Treatment Equipment	28	%	3.57	67,698	-	4,448	72,146
330	Distribution Reservoirs and Standpipes	30	%	3.33	60,274	-	10,389	70,663
331	Transmission and Distribution Mains	40	%	2.50	64,736	-	6,300	71,036
333	Services	40	%	2.50	65,808	-	2,529	68,337
334	Meters and Meter Installations	20	%	5.00	35,843	-	12,796	48,639
335	Hydrants	20	%	5.00	703	-	30	733
339	Other Plant and Miscellaneous Equipment	10	%	10.00	2,925	-	664	3,589
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				\$ 385,832	\$ -	\$ 41,488	\$ 427,320

* This amount should tie to Sheet F-5

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	\$ 29,070
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
604	Employee Pensions and Benefits _____	2,526
610	Purchased Water _____	
615	Purchased Power _____	19,686
616	Fuel for Power Production _____	
618	Chemicals _____	18,633
620	Materials and Supplies _____	226
630	Contractual Services:	
	Billing _____	7,742
	Operator and Management _____	3,505
	Testing _____	700
	Other _____	21,650
640	Rents _____	
650	Transportation Expense _____	
655	Insurance Expense _____	
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
670	Bad Debt Expense _____	
675	Miscellaneous Expenses _____	2,342
	Total Water Operation and Maintenance Expense _____	\$ 106,080 *
	* 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	426	426	426
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	1		
3/4"	D	1.5			
1"	D	2.5	1	1	3
1 1/2"	D,T	5.0	6	6	30
2"	D,C,T	8.0	8	8	64
3"	D	15.0			
3"	C	16.0	2	2	32
3"	T	17.5			
Unmetered Customers		1.0	510	511	511
Other (Specify):					
** D = Displacement C = Compound T = Turbine			Total	954	954
					1,066

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	-	508	-	508	3,869
February	-	4,590	-	4,590	3,505
March	-	4,674	-	4,674	3,658
April	-	4,092	-	4,092	3,882
May	-	4,192	-	4,192	3,767
June	-	3,382	-	3,382	3,814
July	-	2,866	-	2,866	3,774
August	-	2,420	-	2,420	2,519
September	-	2,865	-	2,865	2,340
October	-	3,339	-	3,339	2,812
November	-	4,196	-	4,196	3,138
December	-	4,708	-	4,708	3,046
Total for year	N/A	41,832	-	41,832	40,124

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:

MAINS (Feet)

Kind of Pipe (Cast Iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
Asbestos/Concrete	1"	250		-	250
Asbestos/Concrete	1 1/2"	200		-	200
Asbestos/Concrete	2"	23,710		-	23,710
Asbestos/Concrete	3"	6,040		-	6,040
Galvanized/PVC	4"	2,550		-	2,550
Galvanized/PVC	6"	1,750		-	1,750
Galvanized/PVC	8"	1,270		-	1,270
				-	

WELLS AND WELL PUMPS
 (If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1984	1984		
Types of Well Construction and Casing _____	Steel	Steel		
Depth of Wells _____	1,100'	1,100'		
Diameters of Wells _____	6"	6"		
Pump - GPM _____	450	450		
Motor - HP _____	30	30		
Motor Type * _____				
Yeilds of Wells in GPD _____	.500mgd	.500mgd		
Auxillary Power _____	Diesel Generator	Diesel Generator		
* Submersable, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Pneumatic			
Capacity of Tank _____	15,000			
Ground of Elevated _____	Elevated			

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
MOTORS				
Manufacturer _____	None			
Type _____				
Rated Horsepower _____				
(a)	(b)	(c)	(d)	(e)
PUMPS				
Manufacturer _____	None			
Type _____				
Capacity in GPM _____				
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____				

SOURCE OF SUPPLY

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

Gallons per day of source _____	.500mgd	.500mgd	
Type of source _____	Deep Well	Deep Well	

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:

Type _____	Chlorination		
Make _____	W&J V-500		
Permitted Capacity (GPD)	1.0mgd		
High service pumping Gallons per minute _____ See Page W-5 _____	Unk		
Reverse Osmosis _____	N/A		
Lime treatment Unit Rating _____	N/A		
Filtration Pressure Sq. Ft. _____ Gravity GPD/Sq. Ft. _____	N/A		
Disinfection Chlorinator _____	Wallace & Tiernan		
Ozone _____			
Other _____			
Auxiliary Power _____	Diesel 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>1066</u>
2.	Maximum number of ERC's * which can be served	<u>1066</u>
3.	Present system connection capacity (in ERC's *) using existing lines	<u>1,066</u>
4.	Future connection capacity (in ERC's *) upon service area buildout	<u>Utility is built-out</u>
5.	Estimated annual increase in ERC's*	<u>None - Utility is built-out</u>
6.	Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>No</u> <u>N/A</u>
7.	Attach a description of the fire fighting facilities.	<u>None</u>
8.	Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</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?	<u>N/A</u>
	c. When will construction begin?	<u>N/A</u>
	d. Attach plans for funding the required upgrading.	<u>N/A</u>
	e. Is this system under any Consent Order with DEP?	<u>No</u>
11.	Department of Environmental Protection ID #	<u>5284075</u>
12.	Water Management District Consumptive Use Permit #	<u>207139</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	\$ 41,438	\$ -	\$ -	\$ 41,438
352	Franchises	-	-	-	-
353	Land and Land Rights	31,000	-	-	31,000
354	Structure and Improvements	42,287	7,024	-	49,311
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	31,470	-	-	31,470
361	Collection Sewers - Gravity	353,146	2,721	-	355,867
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	202,334	-	-	202,334
364	Flow Measuring Devices	-	3,287	-	3,287
365	Flow Measuring Installations	-	-	-	-
370	Receiving Wells	20,464	-	-	20,464
371	Pumping Equipment	90,228	-	-	90,228
380	Treatment and Disposal Equipment	322,899	4,806	-	327,705
381	Plant Sewers	3,097	-	-	3,097
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant and Miscellaneous Equipment	14,295	-	-	14,295
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	\$ 1,152,658	\$ 17,838	\$ -	\$ 1,170,496

* 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 %	4,886	-	1,036	5,922
352	Franchises	-	%	%	-	-	-	-
354	Structure and Improvements	27	%	3.70 %	14,170	-	1,696	15,866
355	Power Generation Equipment	-	%	%	-	-	-	-
360	Collection Sewers - Force	27	%	3.70 %	26,857	-	1,166	28,023
361	Collection Sewers - Gravity	40	%	2.50 %	234,905	-	10,033	244,938
362	Special Collecting	-	%	%	-	-	-	-
	Structures (Lift Stations)	-	%	%	-	-	-	-
363	Services to Customers	35	%	2.90 %	135,954	-	5,781	141,735
364	Flow Measuring Devices	-	%	%	-	-	329	329
365	Flow Measuring Installations	-	%	%	-	-	-	-
370	Receiving Wells (Lift Stations)	15	%	6.70 %	2,173	-	819	2,992
371	Pumping Equipment	15	%	6.70 %	90,228	-	-	90,228
380	Treatment and Disposal Equipment	15	%	6.70 %	237,807	-	21,688	259,495
381	Plant Sewers	32	%	3.10 %	242	-	97	339
382	Outfall Sewer Lines	-	%	%	-	-	-	-
389	Other Plant and Miscellaneous Equipment	15	%	6.70 %	476	-	953	1,429
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				747,698		43,598	791,296

* This amount should tie to Sheet F-5

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 29,070
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits	2,526
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	26,917
715	Purchased Power	16,392
716	Fule for Power Production	
718	Chemicals	6,202
720	Materials and Supplies	147
730	Contractual Services:	
	Operator and Management	
	Testing	1,055
	Other	29,395
740	Rents	
750	Transportation Expense	
755	Insurance Expense	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	6,408
	Total Wastewater Operation and Maintenance Expense	\$ 118,112 *

* 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	427	427	427
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	3	24
3"	D	15.0			
3"	C	16.0	2	2	32
3"	T	17.5			
Unmetered Customers		1.0	510	510	510
Other (Specify):					
Total			942	942	993

** D = Displacement
C = Compound
T = Turbine

PUMPING EQUIPMENT

	#1	#2	#3	#4			
Lift station number _____							
Make or type and nameplate data of pump _____	Hydro-Matic	Hydro-Matic	Hydro-Matic	Hydro-Matic			
Year installed _____	1984	1984	1995	1995			
Rated capacity (GPM) _____							
Size (HP) _____	3HP	3HP	3HP	3HP			
Power:							
Electric _____	x	x	x	x			
Mechanical _____							
Nameplate data of motor _____							

SERVICE CONNECTIONS

	6"	6"					
Size (inches) _____	6"	6"					
Type (PVC, VCP, etc) _____	PVC	PVC					
Average length _____	10'	15'					
Number of active service connections _____	840	120					
Beginning of year _____	840	120					
Added during year _____		0					
Retired during year _____	306						
End of year _____	534	426					
Give full particulars concerning inactive connections _____							

COLLECTING AND FORCE MAINS AND MANHOLES

	Collecting Mains				Force Mains			
Size (inches) _____	8"	6"			4"			
Type of main _____	PVC	PVC			PVC			
Length of main (nearest foot):								
Beginning of year _____	23715	7,761			5,500			
Added during year _____								
Retired during year _____								
End of year _____	23715	7,761			5500			

MANHOLES:

	6"	8"	10"	
Size _____	6"	8"	10"	
Type _____	Precast			
Number:				
Beginning of year _____	87	0	0	
Added during year(1) _____		18	10	
Retired during year(1) _____	12			
End of year _____	75	18	10	

TREATMENT PLANT

Manufacturer _____	McNeil	_____	_____
Type _____	Unk.	_____	_____
"Steel" or "Concrete" _____	Concrete	_____	_____
Total Capacity _____	98,000gpd	_____	_____
Average Daily Flow _____	53,181	_____	_____
Effluent Disposal _____	Perc Pond	_____	_____
Total Gallons of Wastewater Treated _____	19,411,000	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	Hydromatic	Hydromatic	Barnes Grinder	Barnes Grinder	_____	_____
Capacity _____ (PM)	_____	_____	_____	_____	_____	_____
Motor:						
Manufacturer _____	Hydromatic	Hydromatic	Barnes Grinder	Barnes Grinder	_____	_____
Horsepower _____	3	3	3	3	_____	_____
Power (Electric or Mechanical) _____	Electric	Electric	Electric	Electric	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	2,521,000	NA	2,521,000
February _____	2,850,000	_____	2,850,000
March _____	2,736,000	_____	2,736,000
April _____	1,290,000	_____	1,290,000
May _____	1,056,000	_____	1,056,000
June _____	923,000	_____	923,000
July _____	1,246,000	_____	1,246,000
August _____	1,218,000	_____	1,218,000
September _____	971,000	_____	971,000
October _____	1,151,000	_____	1,151,000
November _____	1,580,000	_____	1,580,000
December _____	1,869,000	_____	1,869,000
Total for year _____	19,411,000	_____	19,411,000

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>993</u>
2. Maximum number of ERC's * which can be served.	<u>993</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>993</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>993</u>
5. Estimated annual increase in ERC's * .	<u>None</u>
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
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.	<u>N/A</u>
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>FLA014348</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. (X)	2. (X)	3. (X)	4. (X)
-------------	-------------	-------------	-------------

(signature of chief executive officer of the utility) *

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



 (signature of chief financial officer of the utility) *

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

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

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

Company: Sun Communities Acquisitions d/b/a Buttonwood Bay

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:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	80,941	80,941	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	-	-	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	-	-	-
Total Water Operating Revenue	\$ 80,941	\$ 80,941	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 80,941	\$ 80,941	\$ -

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: Sun Communities Acquisitions d/b/a Buttonwood Bay

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:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Measured Revenues (522.1 - 522.5)	66,437	66,437	-
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	\$ 66,437	\$ 66,437	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 66,437	\$ 66,437	\$ -

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).