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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

St. Johns River Club, LLC

Exact Legal Name of Respondent

WS890-06-AR

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

07/17/07 11:01:10
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PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2006

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FINANCIAL SECTION

REPORT OF

SJRC, LLC (Formerly St. Johns River Club, LLC)
(EXACT NAME OF UTILITY)

100 Bayou Drive Satsuma, FL 32189	100 Bayou Drive Satsuma, FL 32189	Putnam
Mailing Address	Street Address	County

Telephone Number (386) 649-1880 Date Utility First Organized _____

Fax Number (866) 603-1880 E-mail Address _____

Sunshine State One-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

Name, Address and Phone where records are located: Keith Smith
100 Bayou Drive, Satsuma, FL 32189 (386) 649-1880

Name of subdivisions where services are provided: Bayou Club/St J ##

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>Keith Smith</u>	<u>GM</u>	<u>As Above</u>	
Person who prepared this report: <u>Taylor, Wainio & Neville PA</u>	<u>CPA Firm</u>	<u>##</u> <u>320 High Tide Dr, Ste 201</u> <u>St. Augustine, FL 32080</u>	
Officers and Managers: <u>Keith Smith</u>	<u>GM</u>	<u>1809 NW 24th St</u> <u>Gainesville, FL 32605</u>	<u>\$ None</u>
_____	_____	_____	<u>\$ None</u>
_____	_____	_____	<u>\$ None</u>
_____	_____	_____	<u>\$ None</u>
_____	_____	_____	<u>\$ None</u>

Report every corporation or person owning or holding directly or indirectly **##** the reporting utility:

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
<u>Rachel Wachs</u>	<u>70%</u>	<u>100 Bayou Drive</u> <u>Satsuma, FL 32189</u>	<u>\$ 0</u>
<u>Phillip Wachs</u>	<u>10%</u>	<u>100 Bayou Drive</u> <u>Satsuma, FL 32189</u>	<u>\$ 0</u>
<u>Keith Smith</u>	<u>10%</u>	<u>As Above</u>	<u>\$ 0</u>
<u>Marty Wachs</u>	<u>10%</u>	<u>100 Bayou Drive</u> <u>Satsuma, FL 32189</u>	<u>\$ 0</u>
_____	_____	_____	<u>\$</u>

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 17,287	\$ 17,132	\$ _____	\$ 34,419
Commercial _____		_____	_____	_____	0
Industrial _____		_____	_____	_____	0
Multiple Family _____		_____	_____	_____	0
Guaranteed Revenues _____		_____	_____	_____	0
Other (Specify) _____		290	_____	_____	290
<u>Total Gross Revenue _____</u>		<u>\$ 17,576</u>	<u>\$ 17,132</u>	<u>\$ 0</u>	<u>\$ 34,709</u>
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 13,041	\$ 13,589	\$ 0	\$ 26,630
Depreciation Expense _____	F-5	1,992	3,888	0	5,880
CIAC Amortization Expense _____	F-8	(1,155)	(1,270)	0	(2,425)
Taxes Other Than Income _____	F-7	1,176	1,156	0	2,332
Income Taxes _____	F-7	0	0	0	0
<u>Total Operating Expense</u>		<u>\$ 15,054</u>	<u>17,363</u>	<u>0</u>	<u>\$ 32,417</u>
Net Operating Income (Loss)		\$ 2,523	\$ -231	\$ 0	\$ 2,291
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		<u>\$ 2,523</u>	<u>\$ -231</u>	<u>\$ 0</u>	<u>\$ 2,291</u>

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ <u>222,092</u>	\$ <u>220,982</u>
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	(<u>164,807</u>)	(<u>158,927</u>)
Net Utility Plant _____		\$ <u>57,285</u>	\$ <u>62,055</u>
Cash _____		<u>5,849</u>	<u>10,183</u>
Customer Accounts Receivable (141) _____		<u>0</u>	<u>2,817</u>
Other Assets (Specify): _____			
Goodwill _____		<u>46,645</u>	<u>46,645</u>
PSC Rate Case Exp _____		<u>4,426</u>	<u>4,426</u>
(Accum Amort) _____		(<u>4,426</u>)	(<u>4,426</u>)
Total Assets _____		\$ <u>109,779</u>	\$ <u>121,700</u>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	<u>500</u>	<u>500</u>
Preferred Stock Issued (204) _____	F-6	<u>0</u>	<u>0</u>
Other Paid in Capital (211) _____		<u>89,697</u>	<u>100,000</u>
Retained Earnings (215) _____	F-6	(<u>9,405</u>)	(<u>11,696</u>)
Proprietary Capital (Proprietary and Partnership only) (218) _____	F-6	<u>0</u>	<u>0</u>
Total Capital _____		\$ <u>80,792</u>	\$ <u>88,804</u>
Long Term Debt (224) _____	F-6	\$ <u>0</u>	\$ <u>0</u>
Accounts Payable (231) _____		<u>0</u>	<u>1,733</u>
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____		<u>1,005</u>	<u>757</u>
Other Liabilities (Specify) _____			
Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8	<u>27,981</u>	<u>30,406</u>
Total Liabilities and Capital _____		\$ <u>109,779</u>	\$ <u>121,700</u>

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>83974</u>	\$ <u>127177</u>	\$ _____	\$ <u>211151</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
Land	<u>1103</u>	<u>9838</u>	_____	<u>10941</u>
Total Utility Plant _____	\$ <u><u>85077</u></u>	\$ <u><u>137015</u></u>	\$ _____	\$ <u><u>222092</u></u>

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

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$ <u>60027</u>	\$ <u>98900</u>	\$ _____	\$ <u>158927</u>
<u>Add Credits During Year:</u>				
Accruals charged to				
Depreciation account _____	\$ <u>1992</u>	\$ <u>3888</u>	\$ _____	\$ <u>5880</u>
Salvage _____	_____	_____	_____	<u>0</u>
Other Credits (specify) _____	_____	_____	_____	<u>0</u>
<u>Total Credits</u> _____	\$ <u><u>1992</u></u>	\$ <u><u>3888</u></u>	\$ <u><u>0</u></u>	\$ <u><u>5880</u></u>
<u>Deduct Debits During Year:</u>				
Book cost of plant				
retired _____	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Cost of removal _____	_____	_____	_____	<u>0</u>
Other debits (specify) _____	_____	_____	_____	<u>0</u>
<u>Total Debits</u> _____	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>
Balance End of Year _____	\$ <u><u>62019</u></u>	\$ <u><u>102788</u></u>	\$ <u><u>0</u></u>	\$ <u><u>164807</u></u>

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT	
DECEMBER 31,	2006

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1	_____
Shares authorized _____	500	_____
Shares issued and outstanding _____	500	_____
Total par value of stock issued _____	500	_____
Dividends declared per share for year _____	0	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ 0	\$ (11696)
Changes during the year (Specify):		
Net Income (Loss) _____	0	2,291
_____	0	_____
_____	0	_____
Balance end of year _____	\$ 0	\$ (9405)

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify):		
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ 0	\$ 0

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	_____
Total _____			\$ 0

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT
DECEMBER 31, 2006

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax_____	\$ _____	\$ _____	\$ _____	\$ _____ 0
State income Tax_____	_____	_____	_____	_____ 0
Taxes Other Than Income:				
State ad valorem tax_____	_____	_____	_____	_____ 0
Local property tax_____	_____ 385	_____ 385	_____	_____ 770
Regulatory assessment fee__	_____ 791	_____ 771	_____	_____ 1562
Other (Specify)_____	_____	_____	_____	_____ 0
Taxes - Accrued_____	_____	_____	_____	_____ 0
_____	_____	_____	_____	_____ 0
Total Tax Expense_____	\$ _____ 1176	\$ _____ 1156	\$ _____ 0	\$ _____ 2332

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

<p>Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar 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.</p>			
Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Taylor & Wainio	\$ 1125	\$ 1125	Acctg & Tax Prep
Robert Rayer	\$ 350	\$ 350	Billing/Meter Reading
William D. McGowan	\$ 6816	\$ 6816	Plant Management
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 31205	\$ 34285	\$ 65490
2) Add credits during year _____	\$ 0	\$ 0	\$ 0
3) Total _____	31205	34285	65490
4) Deduct charges during the year _____	(0)	(0)	(0)
5) Balance end of year _____	31205	34285	65490
6) Less Accumulated Amortization _____	(18401)	(19108)	(37509)
7) Net CIAC _____	\$ 12804	\$ 15177	\$ 27981

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"	46645 Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____		\$ 0	\$ 0
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
Main Extension	0	\$ 545	\$ 0
Main Extension	0	935	0
Main Extension	0	110	0
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ 0

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ 17246	\$ 17838	\$ 35084
Add Debits During Year: _____	1155	1270	2425
Deduct Credits During Year: _____	_____	_____	0
_____	_____	_____	0
Balance End of Year (Must agree with line #6 above.)	\$ 18401	\$ 19108	\$ 37509

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	100.00 %	_____ %	_____ %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	_____ %
Commission Order Number approving AFUDC rate:	_____

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (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 of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

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

**WATER
OPERATING
SECTION**

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT	
DECEMBER 31,	2006

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____ 0
302	Franchises_____	_____	_____	_____	_____ 0
303	Land and Land Rights_____	1103	_____	_____	1103
304	Structures and Improvements_____	3825	_____	_____	3825
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____ 0
306	Lake, River and Other Intakes_____	_____	_____	_____	_____ 0
307	Wells and Springs_____	13229	_____	_____	13229
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____ 0
309	Supply Mains_____	_____	_____	_____	_____ 0
310	Power Generation Equipment_____	_____	_____	_____	_____ 0
311	Pumping Equipment_____	10814	_____	_____	10814
320	Water Treatment Equipment_____	854	370	_____	1224
330	Distribution Reservoirs and Standpipes_____	7350	_____	_____	7350
331	Transmission and Distribution Lines_____	32336	_____	_____	32336
333	Services_____	8530	_____	_____	8530
334	Meters and Meter Installations_____	_____	_____	_____	_____ 0
335	Hydrants_____	_____	_____	_____	_____ 0
336	Backflow Prevention Devices_____	6666	_____	_____	6666
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____ 0
340	Office Furniture and Equipment_____	_____	_____	_____	_____ 0
341	Transportation Equipment_____	_____	_____	_____	_____ 0
342	Stores Equipment_____	_____	_____	_____	_____ 0
343	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____ 0
344	Laboratory Equipment_____	_____	_____	_____	_____ 0
345	Power Operated Equipment_____	_____	_____	_____	_____ 0
346	Communication Equipment_____	_____	_____	_____	_____ 0
347	Miscellaneous Equipment_____	_____	_____	_____	_____ 0
348	Other Tangible Plant_____	_____	_____	_____	_____ 0
	Total Water Plant_____	\$ 84707	\$ 370	\$ 0	\$ 85077

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT
DECEMBER 31, 2006

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (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)
304	Structures and Improvements			%	\$ 2882	\$	\$ 134	\$ 3016
305	Collecting and Impounding Reservoirs			%				0
306	Lake, River and Other Intakes			%				0
307	Wells and Springs			%	10546		472	11018
308	Infiltration Galleries & Tunnels			%				0
309	Supply Mains			%				0
310	Power Generating Equipment			%				0
311	Pumping Equipment		46645	%	10499		23	10522
320	Water Treatment Equipment			%	854		48	902
330	Distribution Reservoirs & Standpipes			%	5256		254	5510
331	Trans. & Dist. Mains			%	18875		728	19603
333	Services			%	5235		253	5488
334	Meter & Meter Installations			%	5880		80	5960
335	Hydrants			%				0
336	Backflow Prevention Devices			%				0
339	Other Plant and Miscellaneous Equipment			%				0
340	Office Furniture and Equipment		89697	%				0
341	Transportation Equipment			%				0
342	Stores Equipment			%				0
343	Tools, Shop and Garage Equipment			%				0
344	Laboratory Equipment			%				0
345	Power Operated Equipment			%				0
346	Communication Equipment			%				0
347	Miscellaneous Equipment			%				0
348	Other Tangible Plant			%				0
	Totals		1005.3		\$ 60027	\$ 0	\$ 1992	\$ 62019 *

* This amount should tie to Sheet F-5.

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	\$ 0
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	_____
604	Employee Pensions and Benefits _____	0
610	Purchased Water _____	0
615	Purchased Power _____	1123
616	Fuel for Power Production _____	_____
618	Chemicals _____	365
620	Materials and Supplies _____	383
630	Contractual Services:	
	Billing _____	75
	Professional _____	9490
	Testing _____	0
	Other _____	500
640	Rents _____	_____
650	Transportation Expense _____	_____
655	Insurance Expense _____	_____
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	_____
670	Bad Debt Expense _____	_____
675	Miscellaneous Expenses _____	1105
	Total Water Operation And Maintenance Expense _____	\$ 13041 *

* 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	73	73	73
3/4"	D	1.5	_____	_____	-
1"	D	2.5	_____	_____	-
1 1/2"	D,T	5.0	_____	_____	-
General Service					
5/8"	D	1.0	1	1	1
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	_____	_____	_____	_____	-
Other (Specify)	_____	_____	_____	_____	-
** D = Displacement C = Compound T = Turbine			Total	74	74

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(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_ _ _ _ _	_____	245.5	_____	245.5	229.6
February_ _ _ _ _	_____	263.4	_____	263.4	246.5
March_ _ _ _ _	_____	363.1	_____	363.1	375.4
April_ _ _ _ _	_____	470.5	_____	470.5	441
May_ _ _ _ _	_____	379.2	_____	379.2	391.9
June_ _ _ _ _	_____	306.6	_____	306.6	266.4
July_ _ _ _ _	_____	289.1	_____	289.1	275.6
August_ _ _ _ _	_____	451.2	_____	451.2	434.7
September_ _ _ _ _	_____	395.3	_____	395.3	330.1
October_ _ _ _ _	_____	374.3	_____	374.3	275.8
November_ _ _ _ _	_____	302.4	_____	302.4	278.2
December_ _ _ _ _	_____	408.7	_____	408.7	355.9
Total for Year_ _ _	=====	4249.3	0	4249.3	3901.1

If water is purchased for resale, indicate the following:
 Vendor _____
 Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	6"	1150	_____	_____	1150
PVC	4"	6480	_____	_____	6480
PVC	2"	250	_____	_____	250
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1982	1987	_____	_____
Types of Well Construction and Casing _____	PVC	PVC	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	85'	85'	_____	_____
Diameters of Wells _____	4"	4"	_____	_____
Pump - GPM _____	25	25	_____	_____
Motor - HP _____	1	1	_____	_____
Motor Type * _____	Subm/Centr	Subm/Centr	_____	_____
Yields of Wells in GPD _____	36000	36000	_____	_____
Auxiliary Power _____	N/A	N/A	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

* Submersible, centrifugal, etc.

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	Steel	_____	_____	_____
Capacity of Tank _____	2500	_____	_____	_____
Ground or Elevated _____	Ground	_____	_____	_____
_____	_____	_____	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____
_____	_____	_____	_____	_____

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day____ Type of Source_____	<u>0.072 MGD</u> <u>Groundwater</u>	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_____	<u>Aeration/Chlorination</u>	_____	_____
Make_____	<u>N/A</u>	_____	_____
Permitted Capacity (GPD)____	<u>72000</u>	_____	_____
High service pumping Gallons per minute_____	<u>N/A</u>	_____	_____
Reverse Osmosis_____	<u>N/A</u>	_____	_____
Lime Treatment Unit Rating_____	<u>N/A</u>	_____	_____
Filtration Pressure Sq. Ft._____	<u>N/A</u>	_____	_____
Gravity GPD/Sq.Ft._____	<u>N/A</u>	_____	_____
Disinfection Chlorinator_____	<u>Hypochlorinator</u>	_____	_____
Ozone_____	<u>N/A</u>	_____	_____
Other_____	<u>N/A</u>	_____	_____
Auxiliary Power_____	<u>N/A</u>	_____	_____

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT
DECEMBER 31, 2006

SYSTEM NAME: _____

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 480
2. Maximum number of ERCs * which can be served. 480
3. Present system connection capacity (in ERCs *) using existing lines. 480
4. Future connection capacity (in ERCs *) upon service area buildout. 240
5. Estimated annual increase in ERCs *. No Estimate Available
6. Is the utility required to have fire flow capacity? No
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
26 additional lots permitted and under construction. No new connections before the end of the year.

9. When did the company last file a capacity analysis report with the DEP? N/A
10. If the present system does not meet the requirements of DEP rules, submit the following: N/A
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 2544266
12. Water Management District Consumptive Use Permit # N/A
 - a. Is the system in compliance with the requirements of the CUP? N/A
 - b. If not, what are the utility's plans to gain compliance? N/A

* 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 SFR customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000))/365 days/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____ 0
352	Franchises_____	_____	_____	_____	_____ 0
353	Land and Land Rights_____	9838	_____	_____	9838
354	Structures and Improvements_____	49635	_____	_____	49635
355	Power Generation Equipment_____	_____	_____	_____	_____ 0
360	Collection Sewers - Force_____	8681	_____	_____	8681
361	Collection Sewers - Gravity_____	20587	_____	_____	20587
362	Special Collecting Structures_____	_____	_____	_____	_____ 0
363	Services to Customers_____	2414	_____	_____	2414
364	Flow Measuring Devices_____	_____	_____	_____	_____ 0
365	Flow Measuring Installations_____	_____	_____	_____	_____ 0
370	Receiving Wells_____	6614	740	_____	7354
371	Pumping Equipment_____	_____	_____	_____	_____ 0
380	Treatment and Disposal Equipment_____	10417	_____	_____	10417
381	Plant Sewers_____	28089	_____	_____	28089
382	Outfall Sewer Lines_____	_____	_____	_____	_____ 0
389	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____ 0
390	Office Furniture and Equipment_____	_____	_____	_____	_____ 0
391	Transportation Equipment_____	_____	_____	_____	_____ 0
392	Stores Equipment_____	_____	_____	_____	_____ 0
393	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____ 0
394	Laboratory Equipment_____	_____	_____	_____	_____ 0
395	Power Operated Equipment_____	_____	_____	_____	_____ 0
396	Communication Equipment_____	_____	_____	_____	_____ 0
397	Miscellaneous Equipment_____	_____	_____	_____	_____ 0
398	Other Tangible Plant_____	_____	_____	_____	_____ 0
	Total Wastewater Plant_____	\$ 136275	\$ 740	\$ 0	\$ 137015 *

* This amount should tie to sheet F-5.

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT	
DECEMBER 31,	2006

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (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)
354	Structures and Improvements		%	%	\$ 46145	\$	\$ 1276	\$ 47421
355	Power Generation Equipment		%	%				0
360	Collection Sewers - Force		%	%	6909		322	7231
361	Collection Sewers - Gravity		%	%	12949		602	13551
362	Special Collecting Structures		%	%				0
363	Services to Customers		%	%	1484		69	1553
364	Flow Measuring Devices		%	%				0
365	Flow Measuring Installations		%	%				0
370	Receiving Wells		%	%	5689		273	5962
371	Pumping Equipment		%	%				0
380	Treatment and Disposal Equipment		%	%	6837		458	7295
381	Plant Sewers		%	%	18887		888	19775
382	Outfall Sewer Lines		%	%				0
389	Other Plant and Miscellaneous Equipment		%	%				0
390	Office Furniture and Equipment		%	%				0
391	Transportation Equipment		%	%				0
392	Stores Equipment		%	%				0
393	Tools, Shop and Garage Equipment		%	%				0
394	Laboratory Equipment		%	%				0
395	Power Operated Equipment		%	%				0
396	Communication Equipment		%	%				0
397	Miscellaneous Equipment		%	%				0
398	Other Tangible Plant		%	%				0
	Totals				\$ 98900	\$ 0	\$ 3888	\$ 102788 *

* This amount should tie to Sheet F-5.

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees_____	\$ 0
703	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	0
704	Employee Pensions and Benefits_____	0
710	Purchased Wastewater Treatment_____	
711	Sludge Removal Expense_____	
715	Purchased Power_____	1123
716	Fuel for Power Production_____	
718	Chemicals_____	366
720	Materials and Supplies_____	383
730	Contractual Services:	
	Billing_____	75
	Professional_____	9837
	Testing_____	0
	Other_____	500
740	Rents_____	
750	Transportation Expense_____	
755	Insurance Expense_____	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	0
770	Bad Debt Expense_____	
775	Miscellaneous Expenses_____	1305
	Total Wastewater Operation And Maintenance Expense_____	\$ 13589 *

* 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					
All meter sizes	D	1.0	73	73	73
General Service					
5/8"	D	1.0	1	1	1
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	_____	_____	_____	_____	-
Other (Specify)	_____	_____	_____	_____	-
Total			74	74	74

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT DECEMBER 31, 2006

PUMPING EQUIPMENT

Lift Station Number_____	<u>1</u>	_____	_____	_____	_____	_____
Make or Type and nameplate data on pump_____	<u>Hydro-Matic</u>	_____	_____	_____	_____	_____
Year installed_____	<u>1992</u>	_____	_____	_____	_____	_____
Rated capacity_____	<u>65</u>	_____	_____	_____	_____	_____
Size_____	<u>2 HP</u>	_____	_____	_____	_____	_____
Power:						
Electric_____	<u>230V30</u>	_____	_____	_____	_____	_____
Mechanical_____	<u>N/A</u>	_____	_____	_____	_____	_____
Nameplate data of motor_____	<u>UNKNW</u>	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches)_____	<u>4"</u>	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.)_____	<u>PVC</u>	_____	_____	_____	_____	_____
Average length_____	<u>20'</u>	_____	_____	_____	_____	_____
Number of active service connections_____	<u>74</u>	_____	_____	_____	_____	_____
Beginning of year_____	<u>64</u>	_____	_____	_____	_____	_____
Added during year_____	<u>10</u>	_____	_____	_____	_____	_____
Retired during year_____	<u>0</u>	_____	_____	_____	_____	_____
End of year_____	<u>74</u>	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections_____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches)_____	<u>8"</u>	_____	_____	_____	<u>4"</u>	_____	_____	_____
Type of main_____	<u>PVC</u>	_____	_____	_____	<u>PVC</u>	_____	_____	_____
Length of main (nearest foot)_____	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year_____	<u>4030</u>	_____	_____	_____	<u>1500</u>	_____	_____	_____
Added during year_____	<u>0</u>	_____	_____	_____	<u>0</u>	_____	_____	_____
Retired during year_____	<u>0</u>	_____	_____	_____	<u>0</u>	_____	_____	_____
End of year_____	<u>4030</u>	_____	_____	_____	<u>1500</u>	_____	_____	_____

MANHOLES

Size (inches)_____	<u>48"</u>	_____	_____	_____
Type of Manhole_____	<u>CONCRETE</u>	_____	_____	_____
Number of Manholes:				
Beginning of year_____	<u>11</u>	_____	_____	_____
Added during year_____	<u>0</u>	_____	_____	_____
Retired during year_____	<u>0</u>	_____	_____	_____
End of Year_____	<u>11</u>	_____	_____	_____

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

SYSTEM NAME: _____

YEAR OF REPORT DECEMBER 31, 2006

TREATMENT PLANT

Manufacturer_____	Amer. Enviroport	_____	_____
Type_____	Ext. Aeration	_____	_____
"Steel" or "Concrete"_____	Steel	_____	_____
Total Permitted Capacity_____	0.099 MGD	_____	_____
Average Daily Flow_____	0.0028	_____	_____
Method of Effluent Disposal_____	2 Percent Ponds	_____	_____
Permitted Capacity of Disposal_____	0.0285 MGD	_____	_____
Total Gallons of Wastewater treated_____	761.5	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer_____	N/A	_____	_____	_____	_____	_____
Capacity (GPM's)_____	_____	_____	_____	_____	_____	_____
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_____	96.10	_____	96.10
February_____	114.80	_____	114.80
March_____	130.20	_____	130.20
April_____	84.00	_____	84.00
May_____	80.60	_____	80.60
June_____	75.00	_____	75.00
July_____	58.90	_____	58.90
August_____	58.90	_____	58.90
September_____	63.00	_____	63.00
October_____	62.20	_____	62.20
November_____	81.00	_____	81.00
December_____	89.60	_____	89.60
Total for year_____	994.30	0.00	994.30

If Wastewater Treatment is purchased, indicate the vendor: _____ N/A _____

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT
DECEMBER 31, 2006

SYSTEM NAME: _____

GENERAL WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served. 74
2. Maximum number of ERCs* which can be served. 260
3. Present system connection capacity (in ERCs*) using existing lines. 74
4. Future connection capacity (in ERCs*) upon service area buildout. 240
5. Estimated annual increase in ERCs*. No Est.
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
26 lots permitted and under construction. No new connections before end of year.
7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known. N/A
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? No
If so, what are the utility's plans to comply with this requirement? N/A
10. When did the company last file a capacity analysis report with the DEP? 2002
11. If the present system does not meet the requirements of DEP rules, submit the following: N/A
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DE _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading. 1005
 - e. Is this system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # 3154 P00633 Per No Fla 011717

- * 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 SFR customers for the same period and divide the result by 365 days.
 - (b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000)/365 days/280 gallons per day).

UTILITY NAME: SJRC, LLC (Formerly St. Johns River Club, LLC)

YEAR OF REPORT
DECEMBER 31, 2006

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 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
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 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
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 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)

Date: 3/31/07

1. 2. 3. 4.

 *
(signature of Chief Financial Officer of the utility)

Date: 3/31/07

* 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 C*

Company:

For the Year Ended December 31, 2006

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 17287	\$ 17287	\$ _____
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	290	290	_____
Total Water Operating Revenue	\$ 17576	\$ 17576	\$ _____
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 17576	\$ 17560	\$ _____

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:

For the Year Ended December 31, 2006

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 17132	\$ 17132	\$
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Wastewater Operating Revenue	\$ 17132	\$ 17132	\$
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	_____	_____	_____
Net Wastewater Operating Revenues	\$ 17132	\$ 17132	\$

Explanations:

Instructions:

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