

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS892-11-AR

Hidden Valley SPE LLC d/b/a Orange Lake (Lake County)

Exact Legal Name of Respondent

625-W and -536S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED JUNE 30, 2011

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FOR THE

YEAR ENDED JUNE 30, 2011

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 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 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 pages 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 statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and 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 (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes 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 utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

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

DEPRECIATION - The loss in 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 the 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)

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FINANCIAL SECTION

REPORT OF

Hidden Valley SPE LLC d/b/a Orange Lake (Lake County)
 (EXACT NAME OF UTILITY)

15840 State Road 50, Lot 32, Clermont, Florida 34711 Mailing Address	Same as Mailing Address Street Address	Lake County
Telephone Number 407-877-3001	Date Utility First Organized	2004
Fax Number 407-877 - 3025	E-mail Address	None
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: Orang Lake MHP, 15840 SR 50, Clermont, Florida 34711
407-877-3001

Name of subdivisions where services are provided: Orange Lake MHP

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Mary Smallwood Ruden McClosky</u>	<u>Attorney</u>	<u>215 S. Monroe Street</u> <u>Suite 815 Tallahassee, FL</u>	None
Person who prepared this report: <u>Gary Morse</u>	<u>Utility Consultant</u>	<u>44 Black Willow St.</u> <u>Homosassa, Florida 34446</u>	
Officers and Managers: <u>Tom Curatolo</u>	<u>Comptroller</u>	<u>150 N Wacker Dr.</u> <u>Chicago, IL 60606</u>	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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
<u>Hometown America, LLC</u>	<u>100%</u>	<u>150 N. Wacker Drive</u> <u>Chicago, IL 60606</u>	\$ N/A
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 38,852	\$ 46,858	\$ _____	\$ 85,710
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ 38,852	\$ 46,858	\$ _____	\$ 85,710
Operation Expense (Must tie to pages W-3 and S-3)	W-3				
	S-3	\$ 24,155	\$ 26,006	\$ _____	\$ 50,161
Depreciation Expense_____	F-5	17,924	31,448	_____	49,372
CIAC Amortization Expense_____	F-8	(3,295)	(5,148)	_____	(8,444)
Taxes Other Than Income_____	F-7	3,334	3,877	_____	7,211
Income Taxes_____	F-7	0	0	_____	0
Total Operating Expense		\$ 42,118	56,182	_____	\$ 98,300
Net Operating Income (Loss)		\$ (3,266)	\$ (9,324)	\$ _____	\$ (12,590)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (3,266)	\$ (9,324)	\$ _____	\$ (12,590)

UTILITY NAME: Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT	
JUNE 30,	2011

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 1,218,098	\$ 1,218,098
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	815,489	766,117
Net Utility Plant -----		\$ 402,609	\$ 451,981
Cash -----		-----	-----
Customer Accounts Receivable (141) -----		-----	-----
Other Assets (Specify): -----		-----	-----
-----		-----	-----
-----		-----	-----
Total Assets -----		\$ 402,609	\$ 451,981
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	(187,732)	(175,142)
Total Capital -----		\$ (187,732)	\$ (175,142)
Long Term Debt (224) -----	F-6	\$ -----	\$ -----
Accounts Payable (231) -----		-----	-----
Notes Payable (232) -----		-----	-----
Customer Deposits (235) -----		-----	-----
Accrued Taxes (236) -----		-----	-----
Other Liabilities (Specify) -----		-----	-----
Due to Parent -----		538,596	538,596
-----		-----	-----
Advances for Construction -----		-----	-----
Contributions in Aid of Construction - Net (271-272) -----	F-8	80,083	88,527
Total Liabilities and Capital -----		\$ 430,947	\$ 451,981

UTILITY NAME Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT JUNE 30, 2011

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service	\$ 611,130	\$ 606,968	\$ _____	\$ 1,218,098

Construction Work in -----	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 611,130	\$ 606,968	\$ _____	\$ 1,218,098

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 359,246	\$ 406,872	\$ _____	\$ 766,117
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ 17,924	\$ 31,448	\$ _____	\$ 49,372
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ 377,170	\$ 438,320	\$ _____	\$ 815,489
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 377,170	\$ 438,320	\$ _____	\$ 815,489

UTILITY NAME: Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT JUNE 30, 2011

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify): _____ _____	_____ _____	_____ _____
Balance end of year _____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ (175,142)
Changes during the year (Specify): Retained Earnings _____	_____	(12,590)
Capital Contributions(Distributions) _____	_____	-
Balance end of year _____	\$ _____	\$ (187,732)

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 _____			\$ _____

TAXES EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax_____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax_____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax_____	_____	_____	_____	_____
Local property tax_____	_____	_____	_____	_____
Regulatory assessment fee_____	3,334	3,877	_____	7,211
Other (Specify)_____	_____	_____	_____	_____
Payroll Tax_____	_____	_____	_____	_____
Workers Comp_____	_____	_____	_____	_____
Total Taxes Accrued_____	\$ 3,334	\$ 3,877	\$ _____	\$ 7,211

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside 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
Florida Utilities Group	\$ 2,154	\$ 4,008	Monthly Contract Operations
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT	
JUNE 30,	2011

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ 107,789	\$ 178,699	\$ 286,488
2) Add credits during year_____	\$ -	\$ -	\$ -
3) Total_____	107,789	178,699	286,488
4) Deduct charges during the year_____	-	-	-
5) Balance end of year_____	107,789	178,699	286,488
6) Less Accumulated Amortization_____	75,123	131,282	206,405
7) Net CIAC_____	\$ 32,666	\$ 47,417	\$ 80,083

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

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year_____	\$ 71,828	\$ 126,134	\$ 197,961
Add Credits During Year:_____	3,295	5,148	8,444
Deduct Debits During Year:_____	-	-	-
Balance End of Year (Must agree with line #6 above.)	\$ 75,123	\$ 131,282	\$ 206,405

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

UTILITY NAME: Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT JUNE 30, 2011

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	\$ _____	<u>100.00 %</u>		_____ %

(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: Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT	
JUNE 30,	2011

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: Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT	2011
JUNE 30,	

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c) (See Note)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ -	\$ -	\$ -	\$ -
302	Franchises_____				
303	Land and Land Rights_____	4,600			4,600
304	Structures and Improvements_____	3,145	-		3,145
305	Collecting and Impounding Reservoirs_____	-			
306	Lake, River and Other Intakes_____	-			
307	Wells and Springs_____	270,468	-		270,468
308	Infiltration Galleries and Tunnels_____	-			
309	Supply Mains_____	9,535			9,535
310	Power Generation Equipment_____	6,373			6,373
311	Pumping Equipment_____	21,536	-		21,536
320	Water Treatment Equipment_____	57,720	-		57,720
330	Distribution Reservoirs and Standpipes_____	95,884	-		95,884
331	Transmission and Distribution Lines (Install Isolation Valves)_____	84,948			84,948
333	Services_____	27,417	-		27,417
334	Meters and Meter Installations_____	17,080	-		17,080
335	Hydrants_____	7,234			7,234
336	Backflow Prevention Devices_____	5,190			5,190
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_____	\$ 611,130	\$ -	\$ -	\$ 611,130

Based upon Original Cost Study performed in connection with Original Certificate filing.

UTILITY NAME: Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT
JUNE 30, 2011

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	28	%	3.57%	\$ 2,751	\$	\$ 112	\$ 2,863
305	Collecting and Impounding Reservoirs		%		-			
306	Lake, River and Other Intakes		%		-			
307	Wells and Springs	27	%	3.70%	111,400		10,017	121,418
308	Infiltration Galleries & Tunnels		%		-			
309	Supply Mains	32	%	3.13%	7,308		298	7,606
310	Power Generating Equipment	17	%	5.88%	6,373		-	6,373
311	Pumping Equipment	17	%	5.88%	15,834		-	15,834
320	Water Treatment Equipment	17	%	5.88%	57,720		-	57,720
330	Distribution Reservoirs & Standpipes	30	%	3.33%	76,487		3,196	79,683
331	Trans. & Dist. Mains	40	%	2.50%	43,105		2,124	45,229
333	Services	35	%	2.86%	19,205		783	19,989
334	Meter & Meter Installations	17	%	5.88%	9,544		1,005	10,548
335	Hydrants	40	%	2.50%	4,431		181	4,612
336	Backflow Prevention Devices	25	%	4.00%	5,086		208	5,294
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				\$ 359,246	\$	\$ 17,924	\$ 377,170 *

* This amount should tie to Sheet F-5

UTILITY NAME: Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT	
JUNE 30,	2011

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 5,261
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	2,021
610	Purchased Water	
615	Purchased Power	3,990
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	
630	Contractual Services:	
	Billing	425
	Professional (Contract Ops & Annual Report/Legal)	12,394
	Testing	
	Other (Repair and Maintenance)	
640	Rents	
650	Transportation Expense	
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	65
	Total Water Operation And Maintenance Expense	\$ 24,155 *

* 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	241	241	241
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	7	7	7
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	248	248

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT JUNE 30, 2011

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		1,337		1,337	986
February		1,312		1,312	1,000
March		1,549		1,549	985
April		1,469		1,469	1,021
May		1,806		1,806	962
June		1,921		1,921	1,144
July				-	
August				-	
September				-	
October				-	
November				-	
December				-	
Total for Year		9,394		9,394	6,098

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
2" PVC		2,717	None	None	2,717
6" PVC		5,448	None	None	5,448

UTILITY NAME:

Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT JUNE 30, 2011

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1986	1985	2004	_____
Types of Well Construction and Casing _____	_____	Abandoned	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	245	475	600	_____
Diameters of Wells _____	6	6	8	_____
Pump - GPM _____	650	_____	650	_____
Motor - HP _____	30	_____	30	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	Generator	_____	Generator	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	Steel	Steel	_____	_____
Capacity of Tank _____	7,500	75,000	_____	_____
Ground or Elevated _____	Hydro	Ground	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
Pumps				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	650	650	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME:

Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT

JUNE 30, ###

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_____	_____	_____	_____
Type of Source_____	Ground	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_____	_____	_____	_____
Make_____	_____	_____	_____
Permitted Capacity (GPD)_____	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute_____	_____	_____	_____
Reverse Osmosis_____	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating_____	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft._____	_____	_____	_____
Gravity GPD/Sq.Ft._____	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator_____	Chen Tack 30 GPD	_____	_____
Ozone_____	_____	_____	_____
Other_____	_____	_____	_____
Auxiliary Power_____	_____	_____	_____

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. 2,469
2. Maximum number of ERC's * which can be served. 2,469
3. Present system connection capacity (in ERCs *) using existing lines. 250
4. Future connection capacity (in ERCs *) upon service area buildout. 250
5. Estimated annual increase in ERCs * None
6. Is the utility required to have fire flow capacity? Yes
 If so, how much capacity is required? 500 GPM
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of N/A

9. When did the company last file a capacity analysis report with the DEP?
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 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 # PWS No.3354646
12. Water Management District Consumptive Use Permit # 2565 issued May 1, 2001
 - a. Is the system in compliance with the requirements of the CUP? Yes
 - b. If not, what are the utility's plans to gain compliance? _____

* 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 are available use:
 $ERC = (Total\ SFR\ gallons\ sold\ (omit\ 000/365\ days/350\ gallons\ per\ day))$

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT	
JUNE 30,	2011

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c) (See Note)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ -	\$ _____	\$ _____	\$ _____
352	Franchises_____	-	_____	_____	_____
353	Land and Land Rights_____	3,750	_____	_____	3,750
354	Structures and Improvements_____	1,832	_____	_____	1,832
355	Power Generation Equipment_____	-	_____	_____	-
360	Collection Sewers - Force_____	2,411	_____	_____	2,411
361	Collection Sewers - Gravity_____	83,580	_____	_____	83,580
362	Special Collecting Structures-Manholes	37,875	_____	_____	37,875
363	Services to Customers_____	54,833	_____	_____	54,833
364	Flow Measuring Devices_____	-	_____	_____	-
365	Flow Measuring Installations_____	-	_____	_____	-
370	Receiving Wells_____	-	_____	_____	-
371	Pumping Equipment_____	29,209	_____	_____	29,209
380	Treatment and Disposal	-	_____	_____	-
	Equipment_____	393,478	_____	_____	393,478
381	Plant Sewers_____	-	_____	_____	-
382	Outfall Sewer Lines_____	-	_____	_____	-
389	Other Plant and Miscellaneous	-	_____	_____	-
	Equipment_____	-	_____	_____	-
390	Office Furniture and	-	_____	_____	-
	Equipment_____	-	_____	_____	-
391	Transportation Equipment_____	-	_____	_____	-
392	Stores Equipment_____	-	_____	_____	-
393	Tools, Shop and Garage	-	_____	_____	-
	Equipment_____	-	_____	_____	-
394	Laboratory Equipment_____	-	_____	_____	-
395	Power Operated Equipment_____	-	_____	_____	-
396	Communication Equipment_____	-	_____	_____	-
397	Miscellaneous Equipment_____	-	_____	_____	-
398	Other Tangible Plant_____	-	_____	_____	-
	Total Wastewater Plant_____	\$ <u>606,968</u>	\$ <u>-</u>	\$ <u>0</u>	\$ <u>606,968 *</u>

* This amount should tie to sheet F-5.

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	27	%	3.70%	\$ 1,661	\$	\$ 68	\$ 1,729
355	Power Generation Equipment		%		-			
360	Collection Sewers - Force	27	%	3.70%	2,186		89	2,276
361	Collection Sewers - Gravity	40	%	2.50%	51,193		2,090	53,282
362	Special Collecting Structures	27	%	3.70%	34,344		1,403	35,747
363	Services to Customers	35	%	2.86%	38,411		1,567	39,977
364	Flow Measuring Devices		%		-			
365	Flow Measuring Installations		%		-			
370	Receiving Wells		%		-			
371	Pumping Equipment	15	%	6.67%	29,209		-	29,209
380	Treatment and Disposal		%		-			
	Equipment	15	%	6.67%	249,867		26,232	276,099
381	Plant Sewers		%		-			
382	Outfall Sewer Lines		%		-			
389	Other Plant and Miscellaneous		%		-			
	Equipment		%		-			
390	Office Furniture and		%		-			
	Equipment		%		-			
391	Transportation Equipment		%		-			
392	Stores Equipment		%		-			
393	Tools, Shop and Garage		%		-			
	Equipment		%		-			
394	Laboratory Equipment		%		-			
395	Power Operated Equipment		%		-			
396	Communication Equipment		%		-			
397	Miscellaneous Equipment		%		-			
398	Other Tangible Plant		%		-			
	Totals				\$ 406,872	\$	\$ 31,446	\$ 438,320 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT	
JUNE 30,	2011

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 5,261
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits	2,021
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	
715	Purchased Power	3,990
716	Fuel for Power Production	
718	Chemicals	
720	Materials and Supplies	
730	Contractual Services:	
	Billing	425
	Professional (Contract Ops & Annual Report/Legal)	14,245
	Testing	
	Other (Repair and Maintenance)	
740	Rents	
750	Transportation Expense	
755	Insurance Expense	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	65
	Total Wastewater Operation And Maintenance Expense	\$ 26,006 *

* 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	241	241	241
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			242	242	242

** D = Displacement
C = Compound
T = Turbine

Note: Number of General Service connections corrected from last years report to reflect as water only accounts.

UTILITY NAME: Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT JUNE 30, 2011

PUMPING EQUIPMENT

Lift Station Number _____	No.1	_____	_____	_____	_____	_____
Make or Type and nameplate data on pump _____	Hydro-matic	_____	_____	_____	_____	_____
Year installed _____	1985	_____	_____	_____	_____	_____
Rated capacity _____	Unk	_____	_____	_____	_____	_____
Size _____	_____	_____	_____	_____	_____	_____
Power:						
Electric _____	230V	_____	_____	_____	_____	_____
Mechanical _____	2HP	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	4"	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	PVC	_____	_____	_____	_____	_____
Average length _____	_____	_____	_____	_____	_____	_____
Number of active service connections _____	_____	_____	_____	_____	_____	_____
Beginning of year _____	244	_____	_____	_____	_____	_____
Added during year _____	0	_____	_____	_____	_____	_____
Retired during year _____	0	_____	_____	_____	_____	_____
End of year _____	244	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains			Force Mains		
Size (inches) _____	6"	8"	_____	_____	4"	_____
Type of main _____	PVC	PVC	_____	_____	PVC	_____
Length of main (nearest foot) _____	344	7069	_____	_____	360	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	344	7069	_____	_____	360	_____

7413

MANHOLES

Size (inches) _____	4Ft	_____	_____
Type of Manhole _____	Precast	_____	_____
Number of Manholes:			
Beginning of year _____	33	_____	_____
Added during year _____	_____	_____	_____
Retired during year _____	_____	_____	_____
End of Year _____	33	_____	_____

UTILITY NAME:

Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT	
JUNE 30,	2011

TREATMENT PLANT

Manufacturer_____	_____	_____	_____
Type_____	Extended Aeration	_____	_____
"Steel" or "Concrete"_____	Concrete	_____	_____
Total Permitted Capacity_____	50,000 GPD	_____	_____
Average Daily Flow_____	14,679	_____	_____
Method of Effluent Disposal_____	Perc Ponds	_____	_____
Permitted Capacity of Disposal_____	_____	_____	_____
Total Gallons of Wastewater treated_____	5,358,000	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer_____	_____	_____	_____	_____	_____	_____
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_____	890,000	_____	All
February_____	852,000	_____	All
March_____	955,000	_____	All
April_____	864,000	_____	All
May_____	893,000	_____	All
June_____	904,000	_____	All
July_____	_____	_____	All
August_____	_____	_____	All
September_____	_____	_____	All
October_____	_____	_____	All
November_____	_____	_____	All
December_____	_____	_____	All
Total for year_____	5,358,000	_____	_____

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME:

Hidden Valley SPE LLC d/b/a Orange Lake

YEAR OF REPORT
JUNE 30, 2011

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. 250
- 2. Maximum number of ERCs* which can be served. 250
- 3. Present system connection capacity (in ERCs*) using existing lines. 250
- 4. Future connection capacity (in ERCs*) upon service area buildout. 250
- 5. Estimated annual increase in ERCs*. None

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

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.

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? _____

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

11. 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 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? _____

12. Department of Environmental Protection ID # FLA010548

* 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 are available use:
ERC = (Total SFR gallons sold (omit 000/365 days)/280 gallons per day).

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.	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____
				(signature of chief executive officer of the utility)
1.	2.	3.	4.	
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	_____
				(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.

CLASS "C"

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Public Service Commission
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WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

WS892-11-AR

MHC OL Utility Systems LLC

EXACT LEGAL NAME OF RESPONDENT

625-W, 536S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2011

RECEIVED
PUBLIC SERVICE COMMISSION
12 JUN 23 AM 9:04
TALLAHASSEE, FLORIDA

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 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 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 pages 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 statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and 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 Economic Regulation
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 Economic Regulation, 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)

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FINANCIAL SECTION

REPORT OF

MHC OL Utility Systems LLC
(Exact name of utility)

15840 SR 50 Lot 32, Clermont, FL 34711		Same	Lake
Mailing Address		Street Address	County
Telephone Number	407-877-3001	Date Utility First Organized	06/22/11
Fax Number	407-887-3025	E-mail Address	NA
Sunshine State One-Call of Florida, Inc. Member No.	NA		

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: Two North Riverside Plaza, STE 800
Chicago, IL 60606 - (312) 279-1400

Names of subdivisions where service is provided: MHC Orange Lake LLC

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Robert C. Nixon	CPA	2560 Gulf-to-Bay Blvd. Clearwater, Fla. 33765	
Person who prepared this report: Carlstedt, Jackson, Nixon & Wilson	CPA's	2560 Gulf-to-Bay Blvd. Clearwater, Fl. 33765	
Officers and Managers: Roger Maynard	Regional Vice President	28050 US 19 North Clearwater, Fl.	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
Liquid Assets, LLC	100%	Same As Above	None

UTILITY NAME: MHC OL Utility Systems LLC

YEAR OF REPORT
December 31, 2011

INCOME STATEMENT
7/1/2011 - 12/31/2011

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential_____		\$ 59,941	\$ 47,852		\$ 107,793
Commercial_____					-
Industrial_____					-
Multiple Family_____					-
Guarenteed Revenues_____					-
Other (Specify)_____					-
Total Gross Revenue_____		59,941	47,852	N/A	107,793
Operation Expense (Must tie to Pages W-3 and S-3)	W-3 S-3	14,812	22,891		37,703
Depreciation Expense_____	F-5	-	-		-
CIAC Amortization Expense_____	F-8	-	-		-
Taxes Other Than Income_____	F-7	2,893	2,349	-	5,242
Income Taxes_____	F-7	-	-		-
Total Operating Expenses_____		17,705	25,240		42,945
Net Operating Income (Loss)		42,236	22,612	-	64,848
Other Income:					
Nonutility Income_____				-	-
Interest Income_____		-	-		-
Other Deductions:					
Miscellaneous Nonutility Expenses_____					-
Interest Expense_____		-	-		-
AFUDC_____		-	-		-
_____					-
_____					-
_____					-
_____					-
Net Income (Loss)		\$ 42,236	\$ 22,612	N/A	\$ 64,848

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
ASSETS:			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 1,258,310	\$ -
Accumulated Depreciation and Amortization (108) _____	F-5, W-2, S-2	766,115	-
Net Utility Plant _____		492,195	
Cash _____			-
Customer Accounts Receivable (141) _____			
Other Assets (Specify): _____			
Total Assets _____		\$ 492,195	
LIABILITIES AND CAPITAL:			
Common Stock Issued (201) _____	F-6		\$ -
Preferred Stock Issued (204) _____	F-6	-	-
Other Paid In Capital (211) _____			-
#REF!	F-6	-	-
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	366,380	-
Total Capital _____		366,380	
Long Term Debt (224) _____	F-6		-
Accounts Payable (231) _____		596	-
Notes Payable (232) _____			-
Customer Deposits (235) _____			-
Accrued Taxes (236) _____		4,850	-
Other Liabilities (Specify): _____			
Miscellaneous current & accrued liabilities		31,843	-
Advances For Construction (252) _____			-
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8	88,526	-
Total Liabilities and Capital _____		\$ 492,195	

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) Inclusive	Water	Sewer	Plant Other Than Reporting Systems	Total
Utility Plant In Service (101) _____	\$ 631,236	\$ 627,074	N/A	\$ 1,258,310
Construction Work In Progress (105) _____				-
Other (Specify) _____				-
Rounding _____		-		-
Total Utility Plant _____	\$ 631,236	\$ 627,074	N/A	\$ 1,258,310

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First Of Year _____	\$ 359,244	\$ 406,871	N/A	\$ 766,115
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	-	-		-
Salvage _____	-	-		-
Other credits (specify) _____	-	-		-
Total credits _____	-	-		-
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	-	-		-
Cost of removal _____	-	-		-
Other debits (specify) _____				
Total debits _____	-	-		-
Balance End of Year _____	\$ 359,244	\$ 406,871	N/A	\$ 766,115

UTILITY NAME: MHC OL Utility Systems LLC

YEAR OF REPORT
December 31, 2011

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):		
Current Year Income _____	-	-

Balance end of year _____	\$	

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year _____	\$ 363,457	N/A
Charges during the year (specify):		
Net income _____	64,848	-
Withdrawals _____	(61,925)	

Balance end of year _____	366,380	

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

UTILITY NAME: MHC OL Utility Systems LLC

YEAR OF REPORT December 31, 2011
--

TAXES 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 _____	-	-		
Regulatory assessment fee _____	2,697	2,153		4,850
Other (Specify):				
Payroll taxes _____	196	196		392
Total taxes accrued _____	\$ 2,893	\$ 2,349		\$ 5,242

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
	\$ -	\$ -	

UTILITY NAME: MHC OL Utility Systems LLC

YEAR OF REPORT
December 31, 2011

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	TOTAL (d)
1. Balance first of year _____	\$ 107,789	\$ 178,699	\$ 286,488
2. Add credits during year:			
3. Total _____		178,699	178,699
4. Deduct charges during year _____			
5. Balance end of year _____	107,789	178,699	286,488
6. Less Accumulated Amortization _____	(71,828)	(126,134)	(197,962)
7. Net CIAC _____	\$ 35,961	\$ 52,565	\$ 88,526

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 _____	\$ 71,828	\$ 126,134	\$ 197,962
Add Debits During Year: _____		-	
_____	-	-	
Deduct Credits During Year: _____	-	-	
Balance End of Year (Must agree with line #6 above) _____	\$ 71,828	\$ 126,134	\$ 197,962

**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_____	\$ -	\$ -	\$ -	\$ -
302	Franchises_____	-	-	-	-
303	Land and Land Rights_____	44,813	(20,107)	-	24,706
304	Structure and Improvements_____	3,145	-	-	3,145
305	Collecting and Impounding Reservoirs_____	-	-	-	-
306	Lake, River and Other Intakes_____	-	-	-	-
307	Wells and Springs_____	270,468	-	-	270,468
308	Infiltration Galleries and Tunnels_____	-	-	-	-
309	Supply Mains_____	9,535	-	-	9,535
310	Power Generation Equipment_____	6,373	-	-	6,373
311	Pumping Equipment_____	21,536	-	-	21,536
320	Water Treatment Equipment_____	57,720	-	-	57,720
330	Distribution Reservoirs and Standpipes_____	95,884	-	-	95,884
331	Transmission and Distribution Mains_____	84,948	-	-	84,948
333	Services_____	27,417	-	-	27,417
334	Meters and Meter Installations_____	17,080	-	-	17,080
335	Hydrants_____	7,234	-	-	7,234
339	Other Plant and Miscellaneous Equipment_____	-	-	-	-
340	Office Furniture and Equipment_____	5,190	-	-	5,190
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_____	\$ 651,343	\$ (20,107)	\$ -	\$ 631,236

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 %	\$ -	\$ -	\$ -	\$ -
302	Franchises	-	- %	- %	-	-	-	-
304	Structure and Improvements	-	- %	- %	2,751	-	-	2,751
305	Collecting and Impounding Reservoirs	-	- %	- %	-	-	-	-
306	Lake, River and Other Intakes	-	- %	- %	-	-	-	-
307	Wells and Springs	-	- %	- %	111,400	-	-	111,400
308	Infiltration Galleries and Tunnels	-	- %	- %	-	-	-	-
309	Supply Mains	32	- %	3.13 %	7,308	-	-	7,308
310	Power Generation Equipment	-	- %	- %	6,373	-	-	6,373
311	Pumping Equipment	17	- %	5.88 %	15,834	-	-	15,834
320	Water Treatment Equipment	-	- %	- %	57,720	-	-	57,720
330	Distribution Reservoirs and Standpipes	-	- %	- %	76,487	-	-	76,487
331	Transmission and Distribution Mains	38	- %	2.63 %	43,105	-	-	43,105
333	Services	35	- %	2.86 %	19,205	-	-	19,205
334	Meters and Meter Installations	12	- %	8.33 %	9,544	-	-	9,544
335	Hydrants	40	- %	2.50 %	4,431	-	-	4,431
339	Other Plant and Miscellaneous Equipment	20	- %	5.00 %	-	-	-	-
340	Office Furniture and Equipment	-	- %	- %	5,086	-	-	5,086
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				\$ 359,244			\$ 359,244

* This amount should tie to Sheet F-5

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 2,437
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	2,386
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	1,444
630	Contractual Services:	
	Billing	
	Operator and Management	
	Testing	
	Other	7,185
640	Rents	
650	Transportation Expense	
655	Insurance Expense	815
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	545
	Total Water Operation and Maintenance Expense	\$ 14,812 *

* 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) (1)	
Residential Service					
5/8"	D	1.0	235	235	235
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	7	7	7
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			
Other (Specify):					
Total			242	242	242

** D = Displacement
C = Compound
T = Turbine

Note: (1) Per Ordinance No. 2008-22, the City of Margate charges for purchased water and wastewater service based on 818 units although there are only 730 active customers.

UTILITY NAME: MHC OL Utility Systems LLC
 SYSTEM NAME: _____

YEAR OF REPORT
 December 31, 2011

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January	-	-	-	-	-
February	-	-	-	-	-
March	-	-	-	-	-
April	-	-	-	-	-
May	-	-	-	-	-
June	-	-	-	-	-
July	-	1,923	-	1,923	1,341
August	-	1,838	-	1,838	1,113
September	-	703	-	703	997
October	-	1,620	-	1,620	1,098
November	-	1,684	-	1,684	971
December	-	2,137	-	2,137	904
Total for year	N/A	9,905	-	9,905	6,424

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: N/A

MAINS (Feet)

Kind of Pipe (Cast Iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
2" PVC		2,717		-	2,717
6" PVC		5,448		-	5,448
				-	
				-	
				-	
				-	
				-	
				-	

UTILITY NAME: MHC OL Utility Systems LLC
 SYSTEM NAME: _____

YEAR OF REPORT
 December 31, 2011

**WELLS AND WELL PUMPS
 (If Available)**

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1986	1985	2004	
Types of Well Construction and Casing _____		Abandoned		
Depth of Wells _____	245	475	600	
Diameters of Wells _____	6	6	8	
Pump - GPM _____	650		650	
Motor - HP _____	30		30	
Motor Type * _____				
Yeilds of Wells in GPD _____				
Auxillary Power _____	Generator		Generator	
* Submersable, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Steel	Steel		
Capacity of Tank _____	7,500	75,000		
Ground of Elevated _____	Hydro	Ground		

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>MOTORS</u>				
Manufacturer _____	None			
Type _____				
Rated Horsepower _____				
<u>PUMPS</u>				
Manufacturer _____	None			
Type _____				
Capacity in GPM _____	650	650		
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____				

UTILITY NAME: MHC OL Utility Systems LLC

YEAR OF REPORT December 31, 2011
--

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water, etc):			
Gallons per day of source _____			
Type of source _____	Ground		

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	N/A		
Make _____			
Permitted Capacity (GPD) _____			
High service pumping Gallons per minute _____ See Page W-5			
Reverse Osmosis _____			
Lime treatment Unit Rating _____			
Filtration Pressure Sq. Ft. _____ Gravity GPD/Sq. Ft. _____			
Disinfection Chlorinator _____	Chen Trak 30 GPD		
Ozone _____			
Other _____			
Auxiliary Power _____			

UTILITY NAME: MHC OL Utility Systems LLC
 SYSTEM NAME: _____

YEAR OF REPORT
 December 31, 2011

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	_____	242
2.	Maximum number of ERC's * which can be served	_____	242
3.	Present system connection capacity (in ERC's *) using existing lines	_____	250
4.	Future connection capacity (in ERC's *) upon service area buildout	_____	250
5.	Estimated annual increase in ERC's*	None	
6.	Is the utility required to have fire flow capacity?	Yes	
	If so, how much capacity is required?	500 GPM	
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.	None	
9.	When did the company last file a capacity analysis report with the DEP?	None	
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 #	PWS No 3354646	
12.	Water Management District Consumptive Use Permit #	2565 issued May 1, 2001	
	a. Is the system in compliance with the requirements of the CUP?	YES	
	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 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**

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(1) (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
351	Organization	40	-	2.50 %	-	-	-	-
352	Franchises	-	-	%	-	-	-	-
354	Structure and Improvements	-	-	%	1,661	-	-	1,661
355	Power Generation Equipment	-	-	%	-	-	-	-
360	Collection Sewers - Force	27	-	3.70 %	2,186	-	-	2,186
361	Collection Sewers - Gravity	40	-	2.50 %	51,193	-	-	51,193
362	Special Collecting Structures (Lift Stations)	-	-	%	34,344	-	-	34,344
363	Services to Customers	35	-	2.90 %	38,411	-	-	38,411
364	Flow Measuring Devices	-	-	%	-	-	-	-
365	Flow Measuring Installations	-	-	%	-	-	-	-
370	Receiving Wells (Lift Stations)	25	-	4.00 %	-	-	-	-
371	Pumping Equipment	-	-	%	29,209	-	-	29,209
380	Treatment and Disposal Equipment	-	-	%	249,867	-	-	249,867
381	Plant Sewers	-	-	%	-	-	-	-
382	Outfall Sewer Lines	-	-	%	-	-	-	-
389	Other Plant and Miscellaneous Equipment	15	-	6.70 %	-	-	-	-
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				406,871			406,871

* This amount should tie to Sheet F-5

Notes: (1) Rounding

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 2,437
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	
715	Purchased Power	2,386
716	Fuel for Power Production	
718	Chemicals	
720	Materials and Supplies	1,448
730	Contractual Services:	
	Operator and Management	
	Testing	
	Other	15,260
740	Rents	
750	Transportation Expense	
755	Insurance Expense	815
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	545
	Total Wastewater Operation and Maintenance Expense	\$ 22,891 *

* 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) (1)	
Residential Service					
5/8"	D	1.0	235	235	235
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		1.0			
Other (Specify):					
Total			236	236	236

** D = Displacement
C = Compound
T = Turbine

Note: (1) Per Ordinance No. 2008-22, the City of Margate charges for purchased water and wastewater service based on 818 units although there are only 730 active customers.

PUMPING EQUIPMENT

Lift station number _____	No 1	_____	_____	_____	_____	_____	_____
Make or type and nameplate data of pump _____	Hydro	_____	_____	_____	_____	_____	_____
Year installed _____	1985	_____	_____	_____	_____	_____	_____
Rated capacity (GPM) _____	Unk	_____	_____	_____	_____	_____	_____
Size (HP) _____	_____	_____	_____	_____	_____	_____	_____
Power:	_____	_____	_____	_____	_____	_____	_____
Electric _____	230v	_____	_____	_____	_____	_____	_____
Mechanical _____	2HP	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	4"	_____	_____	_____	_____	_____	_____
Type (PVC, VCP, etc) _____	PVC	_____	_____	_____	_____	_____	_____
Average length _____	_____	_____	_____	_____	_____	_____	_____
Number of active service connections _____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	244	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____
End of year _____	244	_____	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS AND MANHOLES

	Collecting Mains			Force Mains			
Size (inches) _____	6"	8"	_____	4"	_____	_____	_____
Type of main _____	PVC	PVC	_____	PVC	_____	_____	_____
Length of main (nearest foot):	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	344	7,069	_____	360	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____
End of year _____	344	7,069	_____	360	_____	_____	_____

MANHOLES:

Size _____	4ft	_____	_____	_____
Type _____	Precast	_____	_____	_____
Number:	_____	_____	_____	_____
Beginning of year _____	33	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of year _____	33	_____	_____	_____

UTILITY NAME: MHC OL Utility Systems LLC

YEAR OF REPORT December 31, 2011

TREATMENT PLANT

Manufacturer _____	Extended Aration _____	_____	_____
Type _____	Concrete _____	_____	_____
"Steel" or "Concrete" _____	50,000 GPD _____	_____	_____
Total Capacity _____	14,676 _____	_____	_____
Average Daily Flow _____	Perc Ponds _____	_____	_____
Effluent Disposal _____	_____	_____	_____
Total Gallons of Wastewater Treated _____	6,008,000 _____	_____	_____

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 _____	0	None	0
February _____	0	_____	0
March _____	0	_____	0
April _____	0	_____	0
May _____	0	_____	0
June _____	0	_____	0
July _____	973	_____	973
August _____	1,054	_____	1,054
September _____	988	_____	988
October _____	1,099	_____	1,099
November _____	964	_____	964
December _____	930	_____	930
Total for year _____	6,008	_____	6,008

If Wastewater Treatment is purchased, indicate the vendor:

UTILITY NAME: MHC OL Utility Systems LLC

YEAR OF REPORT
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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>236</u>
2. Maximum number of ERC's * which can be served.	<u>236</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>250</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>250</u>
5. Estimated annual increase in ERC's * .	<u>None - System is built - out</u>
8. 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.	
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 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 of the DEP?	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>N/A</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:
$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

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CERTIFICATION OF ANNUAL REPORT

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

- | | | |
|--------------|-----------|--|
| YES
(X) | NO
() | 1. The utility is in substantial compliance with the Uniform System Of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
(X) | NO
() | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
(X) | NO
() | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
(X) | NO
() | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

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



 (signature of chief executive officer of the utility) *

 (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 C**

Company: MHC OL Utility Systems LLC

For the Year Ended December 31, 2011

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 59,941	59,941	\$ -
Commercial	-		-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other (Irrigation)	-	-	-
Total Water Operating Revenue	\$ 59,941	\$ 59,941	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 59,941	\$ 59,941	\$ -

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 C**

Company: MHC OL Utility Systems LLC

For the Year Ended December 31, 2011

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	47,852	\$ 47,852	\$ -
Commercial	-		-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	-	-	-
Total Wastewater Operating Revenue	\$ 47,852	\$ 47,852	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 47,852	\$ 47,852	\$ -

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).