

CLASS "C"

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WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

WS897-11-AR

Central Sumter Utility Company, LLC

EXACT LEGAL NAME OF RESPONDENT

631-W / 540-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2011



CERTIFIED PUBLIC ACCOUNTANTS, PA.

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Independent Accountant's Compilation Report

March 20, 2012

To the Members
Central Sumter Utility Company, LLC

We have compiled the balance sheet of Central Sumter Utility Company, LLC, as of December 31, 2011 and 2010, and the related statements of income and retaining earnings for the year ended December 31, 2011 included in the accompanying prescribed form. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the form prescribed by the Florida Public Service Commission.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with requirements prescribed by the Florida Public Service Commission and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

These financial statements (including related disclosures) are presented in accordance with the requirements of the Florida Public Service Commission, which differs from accounting principles generally accepted in the United States of America. The report is intended solely for information and use of the Florida Public Service Commission and is not intended to be and should not be used by anyone other than this specified party.

CARLSTEDT, JACKSON, NIXON & WILSON

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 preceeding 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

Central Sumter Utility Company, LLC
(Exact name of utility)

1020 Lake Sumter Landing

1020 Lake Sumter Landing

The Villages, FL 32162

The Villages, FL 32162

Mailing Address

Street Address

Telephone Number (352) 753-6270

Date Utility First Organized January 1, 2004

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:

1020 Lake Sumter Landing
The Villages, FL 32162

Names of subdivisions where service is provided:

The Villages of Central Sumpter

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: John F. Wise	Treasurer	See Below	
Person who prepared this report: CJN&W CPAs	CPA's	2560 Gulf-to-Bay Blvd. Clearwater, FL.	
Officers and Managers: H. Gary Morse	President	1020 Lake Sumter Landing	None
Marty Dzuro	Vice-President	The Villages, FL 32162	None
John Grant	Vice-President		None
Steve Roy	Secretary		
John Wise	Treasurer		

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
H. Gary Morse, Trust	14.375%	1020 Lake Sumter Landing	
Tracey L. Mathews, Trust	12.875%	The Villages, FL 32162	None
Mark Morse, Trust	12.875%		
Jennifer Parr, Trust	12.875%		

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential		\$ 5,373	\$ 9,796		\$ 15,169
Commercial		3,116	5,641		8,757
Industrial		-	-		-
Multiple Family		-	-		-
Guarenteed Revenues		-	-		-
Other (Specify)		2,430	-		2,430
Total Gross Revenue		10,919	15,437	N/A	26,356
Operation Expense (Must tie to Pages W-3 and S-3)	W-3 S-3	278,473	286,039		564,512
Depreciation Expense	F-5	277			277
CIAC Amortization Expense	F-8	(580)	(283)		(863)
Taxes Other Than Income	F-7	1,223	3,734	-	4,957
Income Taxes	F-7	-	-		-
Total Operating Expenses		279,393	289,490		568,883
Net Operating Income (Loss)		(268,474)	(274,053)	-	(542,527)
Other Income:					
Nonutility Income		79,533	79,533		159,065
Interest Income		-	-		-
Other Deductions:					
Miscellaneous Nonutility Expenses					-
Interest Expense		328,630	328,630		657,260
AFUDC Income		(327,628)	(696,210)		(1,023,838)
Amortization Expense-Other		17,103.00	17,103.00		34,206
Net Income (Loss)		\$ (207,047)	\$ 155,957	N/A	\$ (51,090)

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
ASSETS:			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 24,625,977	\$ 4,059,746
Accumulated Depreciation and Amortization (108) _____	F-5, W-2, S-2	(277)	-
Net Utility Plant _____		24,625,700	4,059,746
Cash _____		1,450,705	
Customer Accounts Receivable (141) _____		3,485	
Other Assets (Specify):			
Other Deferred Debits _____		217,845	206,699
Other Current And Accrued Assets _____		8,620	-
Plant Material and Supplies _____		12,781	
Total Assets _____		\$ 26,319,136	\$ 4,266,445
LIABILITIES AND CAPITAL:			
Common Stock Issued (201) _____	F-6		
Preferred Stock Issued (204) _____	F-6	-	-
Other Paid In Capital (211) _____			
Retained Earnings (Deficit)(215) _____	F-6	-	(53,829)
Proprietary Capital (Proprietary and partnership only) (218) __ (Member's Capital) _____	F-6	57,690	162,608
Total Capital _____		57,690	108,779
Long Term Debt (224) _____	F-6		
Accounts Payable (231) _____		430,686	
Notes Payable (232) _____		-	-
Customer Deposits (235) _____			
Accrued Taxes (236) _____		1,319	
Other Liabilities (Specify):			
Due to Villages of Lake Sumter, Inc. _____		24,711,018	4,157,666
Advances For Construction (252) _____			
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8	1,118,423	-
Total Liabilities and Capital _____		\$ 26,319,136	\$ 4,266,445

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) Inclusive	Water	Sewer	Plant Other Than Reporting Systems	Total
Utility Plant In Service (101) _____	\$ 37,978	\$ 46,500	N/A	\$ 84,478
Construction Work In Progress (105) _____	24,541,499			24,541,499
Other (Specify) _____ Plant held for future use	-	-		-
				-
Total Utility Plant _____	\$ 24,579,477	\$ 46,500	N/A	\$ 24,625,977

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First Of Year _____	\$ -	\$ -	N/A	\$ -
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	277			277
Salvage _____				-
Other credits (specify) _____				-
				-
Total credits _____	277			277
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	-	-		-
Cost of removal _____				-
Other debits (specify) _____				-
				-
Total debits _____	-	-		-
Balance End of Year _____	\$ 277	\$ -	N/A	\$ 277

UTILITY NAME: Central Sumter Utility Company, LLC

YEAR OF REPORT
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CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

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

Balance end of year _____	\$ -	\$ -

PROPRIETARY CAPITAL (218)
(Member's Capital)

	Proprietor or Partner	Partner
Balance first of year _____	\$ -	\$ 108,776
Charges during the year (specify): Current Year Loss _____	-	(51,090)
Rounding _____	-	4
_____	-	-
Balance end of year _____	\$ -	\$ 57,690

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	
_____	%	None	\$ -
_____	%		-
_____	%		-
_____	%		-
Total _____			N/A

UTILITY NAME: Central Sumter Utility Company, LLC
Tax Expense (408)

(a)	WATER (b)	SEWER (c)	OTHER (d)	TOTAL (e)
Income Taxes:				
Federal income tax _____	\$ -	\$ -	N/A	\$ -
State income tax _____	-	-		
Taxes Other Than Income:				
State ad valorem tax _____	-	-		
Local property tax _____	707	3,014		3,721
Regulatory assessment fee _____	516	720		1,236
Other (Specify): _____	-	-		
_____	-	-		

Total taxes accrued _____	\$ 1,223	\$ 3,734		\$ 4,957

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: Central Sumter Utility Company, 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 _____	\$ -	\$ -	\$ -
2. Add credits during year:			
_____	391,340	378,432	769,772
3. Total _____	391,340	378,432	769,772
4. Deduct charges during year _____	13,067	336,446	349,513
5. Balance end of year _____	404,407	714,878	1,119,285
6. Less Accumulated Amortization _____	(579)	(283)	(862)
7. Net CIAC _____	\$ 403,828	\$ 714,595	\$ 1,118,423

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	
W Meter Fees > 5/8 x 3/4"	6	Actual Cost	\$ 12,707
W Res Main Ext Chg	162	\$ 1,119	181,278
W Commer Main Ext Chg	162	\$ 13.01/gpd	184,047
W Meter Fees 5/8 x 3/4"	121	\$ 215	26,015
S Resid Main Ext Chg	162	\$ 2,336	-
S Comm Main Ext Chg	162	\$ 27.17 / gpd	-
Total Credits During Year (Must agree with line # 2 above) _____			\$ 391,340
			\$ 378,432

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	N/A	N/A	\$ -
Add Debits During Year: _____	579	283	862
_____	-	-	
Deduct Credits During Year: _____	-	-	
Balance End of Year (Must agree with line #6 above) _____	\$ 579	\$ 283	\$ 862

UTILITY NAME: Central Sumter Utility Company, LLC

YEAR OF REPORT December 31, 2011
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SCHEDULE "A"

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

CLASS OF CAPITAL (a)	Dollar Amount (1) (b)	Percentage of Capital 0	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ 57,690	\$ 0.23 %	10.85 %	0.02 %
Preferred Stock	\$ -	\$ - %	- %	- %
Long Term Debt	\$ 24,711,018	\$ 99.76 %	5.00 %	4.99 %
Customer Deposits	\$ 1,319	\$ 0.01 %	- %	- %
Tax Credits - Zero Cost	\$ -	\$ - %	- %	- %
Tax Credits - Weighted Cost	\$ -	\$ - %	- %	- %
Deferred Income Taxes	\$ -	\$ - %	- %	- %
Other (Explain)		%	- %	%
Total	\$ 24,770,027	100.00 %		5.01 %

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

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	<u>8.84</u> %
Commission order approving AFUDC rate:	<u>PSC-11-0113-PAA-WS</u>

**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	11,950	1	-	11,951
304	Structure and Improvements	-	-	-	-
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	-	-	-	-
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	-	-	-
311	Pumping Equipment	-	-	-	-
320	Water Treatment Equipment	-	-	-	-
330	Distribution Reservoirs and Standpipes	-	-	-	-
331	Transmission and Distribution Mains	-	-	-	-
333	Services	-	-	-	-
334	Meters and Meter Installations	-	26,027	-	26,027
335	Hydrants	-	-	-	-
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	\$ 11,950	\$ 26,028	\$ -	\$ 37,978

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	-	- %	- %	\$ -	\$ -	\$ -	\$ -
302	Franchises	-	- %	- %	-	-	-	-
304	Structure and Improvements	-	- %	- %	-	-	-	-
305	Collecting and Impounding Reservoirs	-	- %	- %	-	-	-	-
306	Lake, River and Other Intakes	-	- %	- %	-	-	-	-
307	Wells and Springs	-	- %	- %	-	-	-	-
308	Infiltration Galleries and Tunnels	-	- %	- %	-	-	-	-
309	Supply Mains	-	- %	- %	-	-	-	-
310	Power Generation Equipment	-	- %	- %	-	-	-	-
311	Pumping Equipment	-	- %	- %	-	-	-	-
320	Water Treatment Equipment	-	- %	- %	-	-	-	-
330	Distribution Reservoirs and Standpipes	-	- %	- %	-	-	-	-
331	Transmission and Distribution Mains	-	- %	- %	-	-	-	-
333	Services	-	- %	- %	-	-	-	-
334	Meters and Meter Installations	-	- %	- %	-	-	277	277
335	Hydrants	-	- %	- %	-	-	-	-
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						\$ 277	\$ 277

* This amount should tie to Sheet F-5

UTILITY NAME: Central Sumter Utility Company, LLC

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
604	Employee Pensions and Benefits _____	
610	Purchased Water _____	
615	Purchased Power _____	
616	Fuel for Power Production _____	
618	Chemicals _____	
620	Materials and Supplies _____	455
630	Contractual Services:	
	Billing _____	
	Operator and Management _____	15,571
	Testing _____	
	Other _____	260,342
640	Rents _____	
650	Transportation Expense _____	
655	Insurance Expense _____	
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
670	Bad Debt Expense _____	
675	Miscellaneous Expenses _____	2,105
	Total Water Operation and Maintenance Expense _____	\$ 278,473 *

* 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	None	105	105
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0		16	16
3/4"	D	1.5			
1"	D	2.5		3	8
1 1/2"	D,T	5.0		2	10
2"	D,C,T	8.0		1	8
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers		1.0			
Other (Specify): Irrigation		1.0			
			Total	127	147

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: Central Sumter Utility Company, LLC
 SYSTEM NAME: Central Sumter Utility Company, LLC

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)(1)
January	-	-	-	-	-
February	-	-	-	-	-
March	-	-	-	-	-
April	-	-	-	-	-
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	282	-	-	282	282
November	244	-	-	244	244
December	509	-	-	509	509
Total for year	1,035	-	-	1,035	1,035

If water is purchased for resale, indicate the following:
 Vendor North Sumter Count Utility Dependent District - NSU
 Point of Delivery Utility interconnectw where CR466A intersects with Morse Blvd, Canal St, and Buena Vista.

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

MAINS (Feet)

Kind of Pipe (Cast Iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	2"	-	433	-	433
PVC	4"	-	54,319	-	54,319
PVC	6"	-	27,166	-	27,166
PVC	8"	-	4,592	-	4,592
PVC	10"	-	2,376	-	2,376
PVC	12"	-	10,696	-	10,696
PVC	16"	-	7,451	-	7,451
PVC	20"	-	79	-	79

WELLS AND WELL PUMPS
(If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	N/A			
Types of Well Construction and Casing _____				

Depth of Wells _____				
Diameters of Wells _____				
Pump - GPM _____				
Motor - HP _____				
Motor Type * _____				
Yeilds of Wells in GPD _____				
Auxillary Power _____				
* Submersable, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	N/A			
Capacity of Tank _____				
Ground of Elevated _____				

HIGH SERVICE PUMPING

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

UTILITY NAME: Central Sumter Utility Company, 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 _____	Purchased Water		
Type of source _____	Groundwater		

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 _____			
Ozone _____			
Other _____			
Auxiliary Power _____			

UTILITY NAME: Central Sumter Utility Company, LLC
 SYSTEM NAME: Central Sumter Utility Company, LLC

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	0 (water currently purchased; plant on 4/2012)
2.	Maximum number of ERC's * which can be served	0
3.	Present system connection capacity (in ERC's *) using existing lines	1,824
4.	Future connection capacity (in ERC's *) upon service area buildout	20,831
5.	Estimated annual increase in ERC's*	
6.	Is the utility required to have fire flow capacity? If so, how much capacity is required?	N/A - fire flow demand served by SWCA
7.	Attach a description of the fire fighting facilities.	N/A
8.	Describe any plans and estimated completion dates for any enlargements or improvements of this system. <u>Central Sumter Utility Company WTP No 1 is anticipated to be placed into service in April 2012. Continuing expansion of the distribution system with development.</u>	
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:	
	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 #	660-5038
12.	Water Management District Consumptive Use Permit #	20013005.003
	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 available are available for use:
 $ERC = (Total\ SFR\ gallons\ sold\ (omit\ 000) / 365\ days) / 350\ gallons\ per\ day.$

**WASTEWATER
OPERATION
SECTION**

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises	-	-	-	-
353	Land and Land Rights (1)	161,277	(114,777)	-	46,500
354	Structure and Improvements	-	-	-	-
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	-	-	-	-
361	Collection Sewers - Gravity	-	-	-	-
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	-	-	-	-
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	-
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant and Miscellaneous Equipment	-	-	-	-
390	Office Furniture and Equipment	-	-	-	-
391	Transportation Equipment	-	-	-	-
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
	Total Sewer Plant	\$ 161,277	\$ (114,777)	\$ -	\$ 46,500

* This amount should tie to Sheet F-5

(1_) Adjustment to correct balance.

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account Name (b)	Average Service Life in Years (c)	Average Salvage In Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
351	Organization	-	- %	%	-	-	-	-
352	Franchises	-	- %	%	-	-	-	-
354	Structure and Improvements	-	- %	%	-	-	-	-
355	Power Generation Equipment	-	- %	%	-	-	-	-
360	Collection Sewers - Force	-	- %	%	-	-	-	-
361	Collection Sewers - Gravity	-	- %	%	-	-	-	-
362	Special Collecting Structures (Lift Stations)	-	- %	%	-	-	-	-
363	Services to Customers	-	- %	%	-	-	-	-
364	Flow Measuring Devices	-	- %	%	-	-	-	-
365	Flow Measuring Installations	-	- %	%	-	-	-	-
370	Receiving Wells (Lift Stations)	-	- %	%	-	-	-	-
371	Pumping Equipment	-	- %	%	-	-	-	-
380	Treatment and Disposal Equipment	-	- %	%	-	-	-	-
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							

* This amount should tie to Sheet F-5

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
704	Employee Pensions and Benefits _____	
710	Purchased Wastewater Treatment _____	
711	Sludge Removal Expense _____	
715	Purchased Power _____	
716	Fule for Power Production _____	
718	Chemicals _____	
720	Materials and Supplies _____	414
730	Contractual Services:	
	Operator and Management _____	9,777
	Testing _____	
	Other _____	274,343
740	Rents _____	
750	Transportation Expense _____	
755	Insurance Expense _____	
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
770	Bad Debt Expense _____	
775	Miscellaneous Expenses _____	1,505
	Total Wastewater Operation and Maintenance Expense _____	\$ 286,039 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	None	105	105
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0		11	11
3/4"	D	1.5			
1"	D	2.5		2	5
1 1/2"	D,T	5.0		1	5
2"	D,C,T	8.0		1	8
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers		1.0			
Other (Specify):					
** D = Displacement C = Compound T = Turbine			Total	120	134

PUMPING EQUIPMENT

Lift station number	1	2							
Make or type and nameplate data of pump	Hydromatic SK4	Hydromatic 144Q							
Year installed	2011	2011							
Rated capacity (GPM)	407 gpm	133 gpm							
Size (HP)	4 inch	4 inch							
Power:									
Electric	x	x							
Mechanical									
Nameplate data of motor	25 hp 460 v 3 phase	25 hp 460 v 3 phase							

SERVICE CONNECTIONS

Size (inches)	4	6							
Type (PVC, VCP, etc)	PVC	PVC							
Average length	30 ft	30 ft							
Number of active service connections									
Beginning of year	0	0							
Added during year	13	967							
Retired during year	0	0							
End of year	13	967							
Give full particulars concerning inactive connections									

COLLECTING AND FORCE MAINS AND MANHOLES

	Collecting Mains				Force Mains					
	8"	10"	12"	2"	4"	6"	8"	10"	12"	16"
Size (inches)	8"	10"	12"	2"	4"	6"	8"	10"	12"	16"
Type of main	PVC	PVC	PVC	PVC	PVC	PVC	PVC	PVC	PVC	PVC
Length of main (nearest foot):										
Beginning of year	0	0	0	0	0	0	0	0	0	0
Added during year	74,557	349	9	1,895	2,244	164	4,847	1,668	681	9,554
Retired during year	0	0	0	0	0	0	0	0	0	0
End of year	74,577	349	9	1,895	2,244	164	4,847	1,668	681	9,554

MANHOLES:

Size	48"					
Type	Precast					
Number:	Concrete					
Beginning of year	0					
Added during year	345					
Retired during year	0					
End of year	345					

UTILITY NAME: Central Sumter Utility Company, LLC

TREATMENT PLANT

Manufacturer _____	N/A	_____	_____
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	_____	_____	_____
Total Capacity _____	_____	_____	_____
Average Daily Flow _____	_____	_____	_____
Effluent Disposal _____	_____	_____	_____
Total Gallons of Wastewater Treated _____	886,120	_____	_____

MASTER LIFT STATION PUMPS --N/A

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 _____	-	-	-
February _____	-	-	-
March _____	-	-	-
April _____	-	-	-
May _____	-	-	-
June _____	-	-	-
July _____	-	-	-
August _____	-	-	-
September _____	-	-	-
October _____	261,080	-	261,080
November _____	203,990	-	203,990
December _____	421,050	-	421,050
Total for year _____	886,120	-	886,120

If Wastewater Treatment is purchased, indicate the vendor: North Sumter Utility Dependent District -NSU

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.	191
2. Maximum number of ERC's * which can be served.	0 (Treatment Plant on-line in May 2012)
3. Present system connection capacity (in ERC's *) using existing lines.	1,824
4. Future system connection capacity (in ERC's *) upon service area buildout.	22,535
5. Estimated annual increase in ERC's * .	_____
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. Central Sumpter Utility WWIP anticipated to be placed into service in May 2012. Continuing expansion of the collection system with development.	_____
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. N/A Reuse to commence upon WWTP being palced into operation.	_____
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? If so, when? Reuse to commence upon WWTP being palced into operation.	_____
9. Has the utility been required by the DEP or water management district to implement reuse? If so, what are the utility's plans to comply with the DEP? Reuse to commence upon WWTP being palced into operation.	Yes _____
10. When did the company last file a capacity analysis report with the DEP?	N/A
11. If the present system does not meet the requirements of DEP rules: a. Attach a description of the plant upgrade necessary to meet the DEP rules. b. Have these plans been approved by DEP? c. When will construction begin? d. Attach plans for funding the required upgrading. e. Is this system under any Consent Order of the DEP?	_____ _____ _____ _____ _____
11. Department of Environmental Protection ID #	FLA 499951

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

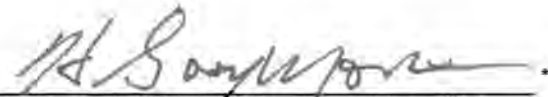
(b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$

CERTIFICATION OF ANNUAL REPORT

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

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

ITEMS CERTIFIED			
1.	2.	3.	4.
()	()	()	()
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: Central Sumter Utility Company, 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	\$ 5,373	5,373	\$ -
Commercial	3,116	3,116	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other (Irrigation)	2,430	2,430	-
Total Water Operating Revenue	\$ 10,919	\$ 10,919	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 10,919	\$ 10,919	\$ -

Explanations:

RAF based on estimate and will be amended by company, if different from amounts shown above.

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).