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**CLASS "C"**

**WATER AND/OR WASTEWATER UTILITIES**

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

# ***ANNUAL REPORT***

WU111-07-AR  
Holiday Utility Company, Inc.  
P. O. Box 398  
New Port Richey, FL 34656-0398

\_\_\_\_\_  
Certificate Number(s)

*Submitted To The*

***STATE OF FLORIDA***



***PUBLIC SERVICE COMMISSION***

FOR THE

**YEAR ENDED DECEMBER 31, 2007**

**J. S. BAILLIE, JR.**  
CERTIFIED PUBLIC ACCOUNTANT  
2153 GRAND BLVD.  
HOLIDAY, FL 34690  
(727) 937-6650

April 28, 2007

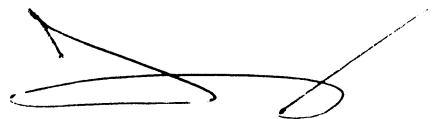
Board of Directors  
Holiday Utility Company, Inc.  
New Port Richey, Florida

We have compiled the comparative Balance Sheet as of December 31, 2006 and 2007 of Holiday Utility Company, Inc. and the related detail schedules and the Statement of Income and related detail schedules for the year ended December 31, 2007, included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form prescribed by the Florida Public Service Commission information that is the representation of the management of the company. We have not audited or reviewed the financial statements referred to above, and accordingly, do not express an opinion or any other form of assurance on them.

These financial statements including related disclosures are presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

Respectfully submitted,

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above the printed name.

J. S. Baillie, Jr.  
Certified Public Accountant

## 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 ( 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)

TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
WATER OPERATING SECTION	PAGE
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Sources of Supply and Water Treatment Facilities	W-6
General Water System Information	W-7
WASTEWATER OPERATING SECTION	PAGE
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Account - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6
VERIFICATION SECTION	PAGE
Verification	V-1

# **FINANCIAL SECTION**

REPORT OF

HOLIDAY UTILITY COMPANY, INC.

(EXACT NAME OF UTILITY)

P.O. BOX 398 NEW PORT RICHEY, FL 34656-0398	PASCO
Mailing Address	Street Address County

Telephone Number (727) 848-8292 Date Utility First Organized 7/28/69

Fax Number (727) 848-7701 E-mail Address \_\_\_\_\_

Sunshine State One-Call of Florida, Inc. Member No. \_\_\_\_\_

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

- Individual    
  Sub Chapter S Corporation    
  1120 Corporation    
  Partnership

Name, Address and phone where records are located: VICTORIA PENICK  
(727) 848-8292

Name of subdivisions where services are provided: WESTWOOD SUBDIVISION - ANCLOTE VILLAGE

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>GARY DEREMER</u>	<u>PRESIDENT</u>	<u>SAME</u>	
Person who prepared this report: <u>J. S. BAILLIE, JR., CPA</u>	<u>(SEE ACCOUNTANT'S COMPILATION REPORT)</u>		
Officers and Managers: <u>GARY DEREMER</u> <u>VICTORIA PENICK</u>	<u>PRESIDENT</u> <u>ADMIN. SERVICES</u> <u>DIRECTOR</u>	<u>SAME</u> <u>SAME</u>	\$ <u>12,000</u> \$ <u>-</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>HOLIDAY WATERWORKS CORPORATION</u>	<u>100%</u>	<u>SAME</u>	\$ _____ \$ <u>-</u> \$ _____ \$ _____ \$ _____ \$ _____ \$ _____

UTILITY NAME: HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT DECEMBER 31, 2007
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INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 92,852	\$ N/A	\$ -	\$ 92,852
Commercial_____		26,263			26,263
Industrial_____					
Multiple Family_____					
Guaranteed Revenues_____					
Other (Specify)_____		9,914			9,914
Total Gross Revenue_____		\$ 129,029	N/A	-	129,029
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 108,818	\$	\$	\$ 108,818
Depreciation Expense_____	F-5	32,574			32,574
CIAC Amortization Expense_____	F-8	(7,603)			(7,603)
Taxes Other Than Income_____	F-7	13,282			13,282
Income Taxes_____	F-7				
Total Operating Expense		\$ 147,071	N/A	-	\$ 147,071
Net Operating Income (Loss)		\$ (18,042)	\$ N/A	\$ -	\$ (18,042)
Other Income:					
Nonutility Income_____		\$	\$	\$ 645	\$ 645
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$	\$	\$	\$
Interest Expense_____		24,440			24,440
Net Income (Loss)		\$ (42,482)	\$ N/A	\$ 645	\$ (41,837)



UTILITY NAME: HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT DECEMBER 31, 2007
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COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
<b>Assets:</b>			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ <u>873,042</u>	\$ <u>861,230</u>
Accumulated Depreciation and Amortization (108)_____	F-5,W-2,S-2	<u>298,172</u>	<u>265,598</u>
Net Utility Plant _____		\$ <u>574,870</u>	\$ <u>595,632</u>
Cash _____		<u>11,708</u>	<u>14,393</u>
Customer Accounts Receivable (141)_____		<u>11,996</u>	<u>11,258</u>
Other Assets (Specify): _____			
Supplies _____		<u>1,100</u>	<u>1,100</u>
Unamortized Transfer & Rate Costs _____		<u>28,516</u>	<u>39,600</u>
Deferred Costs _____		<u>55,824</u>	<u>56,303</u>
Due from Parent Corporation _____		<u>290,400</u>	<u>290,400</u>
Total Assets _____		\$ <u><u>974,414</u></u>	\$ <u><u>1,008,686</u></u>
<b>Liabilities and Capital:</b>			
Common Stock Issued (201) _____	F-6	<u>500</u>	<u>500</u>
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____		<u>346,863</u>	<u>346,863</u>
Retained Earnings (215) _____	F-6	<u>(125,695)</u>	<u>(83,858)</u>
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6		
Total Capital _____		\$ <u>221,668</u>	\$ <u>263,505</u>
Long Term Debt (224) _____	F-6	\$ <u>305,428</u>	\$ <u>318,061</u>
Accounts Payable (231) _____		<u>174,095</u>	<u>147,703</u>
Notes Payable (232) _____			
Customer Deposits (235) _____		<u>2,975</u>	<u>2,400</u>
Accrued Taxes (236) _____		<u>5,806</u>	<u>4,972</u>
Other Liabilities (Specify) _____			
Stockholder Loans _____		<u>101,334</u>	<u>101,334</u>
Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8	<u>163,108</u>	<u>170,711</u>
Total Liabilities and Capital _____		\$ <u><u>974,414</u></u>	\$ <u><u>1,008,686</u></u>

UTILITY NAME HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT  
DECEMBER 31, 2007

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>873,042</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>873,042</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>873,042</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>873,042</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>265,598</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>265,598</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>32,574</u>	\$ _____	\$ _____	\$ <u>32,574</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>32,574</u>	\$ _____	\$ _____	\$ <u>32,574</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ <u>-</u>	\$ _____	\$ _____	\$ <u>-</u>
Balance End of Year _____	\$ <u>298,172</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>298,172</u>

UTILITY NAME: HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT DECEMBER 31, 2007
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CAPITAL STOCK ( 201 - 204 )

	Common Stock	Preferred Stock
Par or stated value per share _____	5	N/A
Shares authorized _____	100	
Shares issued and outstanding _____	100	
Total par value of stock issued _____	500	
Dividends declared per share for year _____	0	

RETAINED EARNINGS ( 215 )

	Appropriated	Un- Appropriated
Balance first of year _____	\$ N/A	\$ (83,858)
Changes during the year (Specify):		
Net Income (Loss) for the Year _____		(41,837)
_____		
_____		
Balance end of year _____	\$ N/A	\$ (125,695)

PROPRIETARY CAPITAL ( 218 )

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

LONG TERM DEBT ( 224 )

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
NOTE - FLORIDA CAPITAL BANK _____			\$ 305,428
_____			
_____			
Total _____			\$ 305,428

UTILITY NAME: HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT DECEMBER 31, 2007
-------------------------------------

**TAX 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 _____	7,476	_____	_____	7,476
Regulatory assessment fee _____	5,806	_____	_____	5,806
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ 13,282	\$ N/A	\$ -	\$ 13,282

**PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES**

<p>Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.</p>			
Name of Recipient	Water Amount	Wastewater Amount	Description of Service
U.S. WATER	\$ 56,268	\$ N/A	PROFESSIONAL SERVICES
U.S. WATER	\$ 1,102	\$ N/A	TESTING
U.S. WATER	\$ 737	\$ N/A	OTHER
GARY DEREMER	\$ 12,000	\$ N/A	MANAGEMENT FEES
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

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

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>203,774</u>	\$ <u>N/A</u>	\$ <u>203,774</u>
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	<u>203,774</u>	_____	<u>203,774</u>
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	<u>203,774</u>	_____	<u>203,774</u>
6) Less Accumulated Amortization _____	<u>40,666</u>	_____	<u>40,666</u>
7) Net CIAC _____	\$ <u>163,108</u>	\$ <u>N/A</u>	\$ <u>163,108</u>

**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 _____	_____	_____	\$ <u>-</u>	\$ <u>N/A</u>
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.) _____			\$ <u>-</u>	\$ <u>N/A</u>

**ACCUMULATED AMORTIZATION OF CIAC (272)**

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>33,063</u>	\$ <u>N/A</u>	\$ <u>33,063</u>
Add Debits During Year: _____	<u>7,603</u>	_____	<u>7,603</u>
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ <u>40,666</u>	\$ <u>N/A</u>	\$ <u>40,666</u>

N/A

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

UTILITY NAME HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT  
DECEMBER 31, 2007

**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	\$ <u>N/A</u>	<u>          </u> %	<u>          </u> %	<u>N/A</u> %
Preferred Stock	<u>          </u>	<u>          </u> %	<u>          </u> %	<u>          </u> %
Long Term Debt	<u>          </u>	<u>          </u> %	<u>          </u> %	<u>          </u> %
Customer Deposits	<u>          </u>	<u>          </u> %	<u>          </u> %	<u>          </u> %
Tax Credits - Zero Cost	<u>          </u>	<u>          </u> %	0.00 %	<u>          </u> %
Tax Credits - Weighted Cost	<u>          </u>	<u>          </u> %	<u>          </u> %	<u>          </u> %
Deferred Income Taxes	<u>          </u>	<u>          </u> %	<u>          </u> %	<u>          </u> %
Other (Explain)	<u>          </u>	<u>          </u> %	<u>          </u> %	<u>          </u> %
Total	\$ <u><u>N/A</u></u>	<u><u>100.00</u></u> %		<u><u>N/A</u></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:	<u>          </u> %
Commission Order Number approving AFUDC rate:	<u>          </u>

N/A

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

UTILITY NAME HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT  
DECEMBER 31, 2007

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	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>N/A</u>

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

_____ _____
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WATER  
OPERATING  
SECTION



UTILITY NAME: HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT DECEMBER 31, 2007
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**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	_____	_____	_____	_____
304	Structures and Improvements	<u>66,028</u>	<u>392</u>	_____	<u>66,420</u>
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____
306	Lake, River and Other Intakes	_____	_____	_____	_____
307	Wells and Springs	<u>34,826</u>	<u>1,147</u>	_____	<u>35,973</u>
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____
309	Supply Mains	<u>274,131</u>	<u>5,649</u>	_____	<u>279,780</u>
310	Power Generation Equipment	<u>4,292</u>	<u>-</u>	_____	<u>4,292</u>
311	Pumping Equipment	<u>140,403</u>	<u>-</u>	_____	<u>140,403</u>
320	Water Treatment Equipment	<u>53,815</u>	_____	_____	<u>53,815</u>
330	Distribution Reservoirs and Standpipes	_____	_____	_____	_____
331	Transmission and Distribution Lines	<u>210,424</u>	<u>2,016</u>	_____	<u>212,440</u>
333	Services	<u>40,888</u>	<u>-</u>	_____	<u>40,888</u>
334	Meters and Meter Installations	<u>30,086</u>	<u>2,608</u>	<u>-</u>	<u>32,694</u>
335	Hydrants	_____	_____	_____	<u>-</u>
336	Backflow Prevention Devices	<u>1,169</u>	<u>-</u>	_____	<u>1,169</u>
339	Other Plant and Miscellaneous Equipment	_____	_____	_____	<u>-</u>
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	<u>5,168</u>	_____	_____	<u>5,168</u>
348	Other Tangible Plant	_____	_____	_____	<u>-</u>
	Total Water Plant	<u>\$ 861,230</u>	<u>11,812</u>	<u>-</u>	<u>873,042</u>

UTILITY NAME: HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT  
DECEMBER 31, 2007

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	\$ 12,813	\$	\$ 2,364	\$ 15,177
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	28	%	3.57	7,794		1,264	9,058
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	32	%	3.13	12,256		8,669	20,925
310	Power Generating Equipment	17	%	5.88	126		252	378
311	Pumping Equipment	17	%	5.88	75,986	-	8,256	84,242
320	Water Treatment Equipment	17	%	5.88	28,356		3,164	31,520
330	Distribution Reservoirs & Standpipes		%					
331	Trans. & Dist. Mains	38	%	2.63	115,284		5,561	120,845
333	Services	35	%	2.86	3,678		1,169	4,847
334	Meter & Meter Installations	17	%	5.88	4,113		1,846	5,959
335	Hydrants		%					
336	Backflow Prevention Devices	40	%	2.50	24		29	53
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	10	%	10.00	5,168			5,168
348	Other Tangible Plant		%					
	Totals				\$ 265,598		32,574	298,172 *

\* This amount should tie to Sheet F-5.

**WATER OPERATION AND MAINTENANCE EXPENSE**

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	<u>12,000</u>
604	Employee Pensions and Benefits	_____
610	Purchased Water	<u>436</u>
615	Purchased Power	<u>6,975</u>
616	Fuel for Power Production	_____
618	Chemicals	<u>2,408</u>
620	Materials and Supplies	<u>131</u>
630	Contractual Services:	
	Billing	_____
	Professional	<u>58,918</u>
	Testing	<u>1,102</u>
	Other	<u>737</u>
640	Rents	<u>1,830</u>
650	Transportation Expense	_____
655	Insurance Expense	<u>2,155</u>
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	<u>12,084</u>
670	Bad Debt Expense	<u>6,977</u>
675	Miscellaneous Expenses	<u>3,065</u>
	Total Water Operation And Maintenance Expense	\$ <u>108,818</u> *

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

**WATER CUSTOMERS**

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
<b>Residential Service</b>					
5/8"	D	1.0	<u>317</u>	<u>317</u>	<u>317</u>
3/4"	D	1.5	<u>0</u>	<u>0</u>	<u>0</u>
1"	D	2.5	<u>14</u>	<u>14</u>	<u>35</u>
1 1/2"	D,T	5.0	<u>5</u>	<u>5</u>	<u>25</u>
<b>General Service</b>					
5/8"	D	1.0	_____	_____	_____
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	<u>1</u>	<u>1</u>	<u>8</u>
3"	D	15.0	<u>1</u>	<u>1</u>	<u>15</u>
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			<b>Total</b>	<u>338</u>	<u>338</u>
				<u>338</u>	<u>400</u>

UTILITY NAME: HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT DECEMBER 31, 2007
-------------------------------------

SYSTEM NAME: \_\_\_\_\_

**PUMPING AND PURCHASED WATER STATISTICS**

(a)	(b)	(c)	(d)	(e)	(f)
	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [ (b)+(c)-(d) ]	Water Sold To Customers (Omit 000's)
January _____	1	2,635	26	2,610	2,123
February _____	17	2,132	21	2,128	1,965
March _____	0	2,904	29	2,875	1,896
April _____	0	2,687	27	2,660	2,229
May _____	0	3,123	31	3,092	2,472
June _____	0	2,482	25	2,457	2,274
July _____	0	2,842	28	2,814	1,989
August _____	21	2,817	28	2,810	2,469
September _____	1	2,495	25	2,471	2,040
October _____	0	2,658	27	2,631	1,825
November _____	3	2,579	26	2,556	2,456
December _____	1	2,552	26	2,527	2,129
Total for Year _____	44	31,906	319	31,631	25,867

If water is purchased for resale, indicate the following:

Vendor \_\_\_\_\_ CITY OF TARPON SPRINGS  
Point of delivery INTERCONNECTION IN ANCLOTE

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
UNKNOWN	_____	_____	_____	_____	-
_____	_____	_____	_____	_____	-
_____	_____	_____	_____	_____	-
COMPLETE ENGINEERING SURVEY & STUDY IN PROGRESS	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT DECEMBER 31, 2007
-------------------------------------

SYSTEM NAME: \_\_\_\_\_

**WELLS AND WELL PUMPS**

(a)	(b)	(c)	(d)	(e)
	#1	#2	#3	#4
Year Constructed _____	_____	_____	_____	_____
Types of Well Construction and Casing _____	STEEL	STEEL	STEEL	STEEL
_____	_____	_____	_____	_____
Depth of Wells _____	65'	100'	45'	39'
Diameters of Wells _____	8"	6"	6"	6"
Pump - GPM _____	210	40	45	50
Motor - HP _____	15	5	5	5
Motor Type * _____	PEERLESS	PEERLESS	PEERLESS	PEERLESS
Yields of Wells in GPD _____	65,000	29,000	14,000	11,000
Auxiliary Power _____	_____	_____	_____	_____
* Submersible, centrifugal, etc.	WESTWOOD	ANCLOTE	ANCLOTE	ANCLOTE

**RESERVOIRS**

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	STEEL	STEEL	_____	_____
Capacity of Tank _____	15000 GAL	3000 GAL	_____	_____
Ground or Elevated _____	GROUND	GROUND	_____	_____

**HIGH SERVICE PUMPING**

(a)	(b)	(c)	(d)	(e)
<b>Motors</b>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<b>Pumps</b>				
Manufacturer _____	PEERLESS	_____	_____	_____
Type _____	PEERLESS	_____	_____	_____
Capacity in GPM _____	240	_____	_____	_____
Average Number of Hours Operated Per Day _____	24	_____	_____	_____
Auxiliary Power _____	NONE	_____	_____	_____

UTILITY NAME: HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT DECEMBER 31, 2007
-------------------------------------

**SOURCE OF SUPPLY**

List for each source of supply ( Ground, Surface, Purchased Water etc. )			
Permitted Gals. per day ___	_____	_____	_____
Type of Source _____	<u>GROUND</u>	<u>GROUND/PURCHASED</u>	_____

**WATER TREATMENT FACILITIES**

List for each Water Treatment Facility:			
Type _____	<u>CHLORINE</u>	<u>CHLORAMINE</u>	_____
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 _____	_____	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____
	<u>WESTWOOD</u>	<u>ANCLOTE</u>	_____

UTILITY NAME: HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT  
DECEMBER 31, 2007

SYSTEM NAME: \_\_\_\_\_

**GENERAL WATER SYSTEM INFORMATION**

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

1. Present ERC's \* the system can efficiently serve. 211
2. Maximum number of ERCs \* which can be served. 700
3. Present system connection capacity (in ERCs \*) using existing lines. 400 (ESTIMATED)
4. Future connection capacity (in ERCs \*) upon service area buildout. 300 (ESTIMATED)
5. Estimated annual increase in ERCs \*. 5
6. Is the utility required to have fire flow capacity? \_\_\_\_\_  
If so, how much capacity is required? \_\_\_\_\_
7. Attach a description of the fire fighting facilities. 4 HYDRANTS
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.  
COMPLETE SURVEY AND STUDY OF SYSTEM IN PROGRESS.  
\_\_\_\_\_  
\_\_\_\_\_
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 651-1953 651-2177
12. Water Management District Consumptive Use Permit # 20-00231903
  - a. Is the system in compliance with the requirements of the CUP? \_\_\_\_\_
  - 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 SFR customers for the same period and divide the result by 365 days.  
  
(b) If no historical flow data are available use:  
ERC = (Total SFR gallons sold (omit 000)/365 days/350 gallons per day).

# WASTEWATER OPERATING SECTION

N/A  
WATER UTILITY ONLY



UTILITY NAME: HOLIDAY UTILITY COMPANY, INC.

YEAR OF REPORT  
DECEMBER 31, 2007

# CERTIFICATION OF ANNUAL REPORT

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

- |  |                                |    |  |
|--|--------------------------------|----|--|
| YES<br><input checked="" type="checkbox"/> | NO<br><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<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.  |
| YES<br><input checked="" type="checkbox"/> | NO<br><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<br><input checked="" type="checkbox"/> | NO<br><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.<br><input checked="" type="checkbox"/> | 2.<br><input checked="" type="checkbox"/> | 3.<br><input checked="" type="checkbox"/> | 4.<br><input checked="" type="checkbox"/> |
|---|---|---|---|

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

Date: 4-30-08

- |   |   |   |   |
|---|---|---|---|
| 1.<br><input checked="" type="checkbox"/> | 2.<br><input checked="" type="checkbox"/> | 3.<br><input checked="" type="checkbox"/> | 4.<br><input checked="" type="checkbox"/> |
|---|---|---|---|

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

Date: 4-30-08

\* 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:** HOLIDAY UTILITY COMPANY, INC.

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

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 92,852	\$ 92,852	\$ _____
Commercial	26,263	26,263	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	9,914	9,914	_____
<b>Total Water Operating Revenue</b>	<b>\$ 129,029</b>	<b>\$ 129,029</b>	<b>\$ _____</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	<b>0</b>	<b>0</b>	<b>_____</b>
<b>Net Water Operating Revenues</b>	<b>\$ 129,029</b>	<b>\$ 129,029</b>	<b>\$ _____</b>

Explanations:

Instructions:

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