

CLASS "A" OR "B"

**OFFICIAL COPY**  
**Public Service Commission**  
**Do Not Remove from this Office**

WATER AND/OR WASTEWATER UTILITIES  
(Gross Revenue of More Than \$200,000 Each)

# ANNUAL REPORT

OF

WU512-12-AR

Venture Associates Utilities Corporation

Exact Legal Name of Respondent

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

Submitted To The

STATE OF FLORIDA



RECEIVED  
FLORIDA PUBLIC SERVICE  
COMMISSION  
13 MAR 22 AM 6:57  
DIVISION OF  
ACCOUNTING & FINANCE

FOR THE

YEAR ENDED DECEMBER 31, 2012

## GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
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 unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
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 with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems."
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission  
Division of Economic Regulation  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

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# **EXECUTIVE SUMMARY**

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UTILITY NAME: Venture Associates Utilities Corporation

**YEAR OF REPORT**  
December 31, 2012

### CERTIFICATION OF ANNUAL REPORT

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

YES  NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES  NO

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES  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 the financial statement of the utility.

YES  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 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

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.

ANNUAL REPORT OF

YEAR OF REPORT

December 31, 2012

Venture Associates Utilities Corporation

County: MARION

(Exact Name of Utility)

List below the exact mailing address of the utility for which normal correspondence should be sent:

5970 NW 18TH PLACE

OCALA, FL 34482-8599

Telephone: 352-732-9898

E Mail Address: N/A

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number N/A

Name and address of person to whom correspondence concerning this report should be addressed:

TERESA CAMUSO, CONTROLLER

5970 NW 18TH PLACE

OCALA, FL 34482-8599

Telephone: 352-732-9898

List below the address of where the utility's books and records are located:

5970 NW 18TH PLACE

OCALA, FL 34482-8599

Telephone: 352-732-9898

List below any groups auditing or reviewing the records and operations:

NONE

Date of original organization of the utility: 01/26/86

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

Individual

Partnership

Sub S Corporation

1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	ARTHUR F. TAIT, JR	100.00%
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

**DIRECTORY OF PERSONNEL WHO CONTACT  
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
TERESA CAMUSO	CONTROLLER	Venture Associates Utilities Corporation	All Florida Public Commission Matters

(1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.  
 (2) Provide individual telephone numbers if the person is not normally reached at the company.  
 (3) Name of company employed by, if not on general payroll.



### COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

- A. Venture Associates Utilities Corporation, organized on January 26, 1986, has provided water services to Palm Cay subdivision in Marion County since 1987. By Order No. PSC-94-1621-FOF-WU, the commission granted Venture Associates Utilities authority to serve the Ocala Palms subdivision also located in Marion County. On September 21, 1998, the commission issued Order No. PSC-98-1231-FOF-WU approving the sale of the Palm Cay water system to Palm Cay Utilities, Inc.
- B. Venture Associates Utilities Corporation provides water service to the Ocala Palms subdivision in Marion County.
- C. Venture Associates Utilities' goals and objectives are to provide high quality service to its customers.
- D. Venture Associates has one operating division, Ocala Palms.
- E. Growth in the Ocala Palms subdivision is expected to be less than 100 customers per year.
- F. Major transactions having a material effect on operations include the expansion of the Ocala Palms subdivision.

UTILITY NAME: Venture Associates Utilities Corporation

**PARENT / AFFILIATE ORGANIZATION CHART**

Current as of 12/31/12

Complete below an organizational chart that shows all parents, subsidiaries and affiliates of the utility.  
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).

Venture Associates Utilities Corporation has no parent or subsidiary companies. The following corporations have common officers, directors and stockholders.

- Venture Associates Corporation
- Venture Associates Mortgage Corporation
- Venture Associates Insurance Corporation
- Venture Associates Cable Corporation
- Venture Associates Realty Corporation
- Ocala Palms Realty Corporation

UTILITY NAME: Venture Associates Utilities Corporation

<b>YEAR OF REPORT</b> December 31, 2012
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**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
ARTHUR F. TAIT, JR.	Pres & Secretary	20%	\$ 47,700

**COMPENSATION OF DIRECTORS**

For each director, list the number of directors' meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
ARTHUR F. TAIT, JR.	Director	4	\$ 0

**BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES**

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.			
NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
NONE		\$ _____	
		_____	
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\* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

**AFFILIATION OF OFFICERS AND DIRECTORS**

<p>For each of the officials listed on page E-6, list the principal occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.</p>			
NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
ARTHUR F. TAIT, JR.	President	President	Venture Assoc Corp
		President	Venture Assoc
		President	Mortgage Corp Venture Assoc
		President	Insurance Corp Venture Assoc
		President	Realty Corp Venture Assoc
		President	Cable Corp Ocala Palms
			Realty Corp

UTILITY NAME: Venture Associates Utilities Corporation

<b>YEAR OF REPORT</b> December 31, 2012
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**BUSINESSES WHICH ARE A BY-PRODUCT, CO PRODUCT OR JOINT-PRODUCT  
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

Complete the following for any business which is conducted as a byproduct, co product, or joint product as a result of providing water and / or wastewater service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenue and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
NONE	\$ _____		\$ _____		\$ _____	
	_____		_____		_____	
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	_____		_____		_____	
	_____		_____		_____	

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

**Part I. Specific Instructions: Services and Products Received or Provided**

1. Enter in this part all transactions involving services and products received or provided.

2. Below are some types of transactions to include:

- management, legal and accounting services
- material and supplies furnished
- computer services
- leasing of structures, land, and equipment
- engineering & construction services
- rental transactions
- repairing and servicing of equipment
- sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased (S)old (d)	AMOUNT (e)
Venture Associate Corp	Office Rental	01/01/08	P	\$ 21,738
	Storage	10/01/08	P	

UTILITY NAME: Venture Associates Utilities Corporation

<b>YEAR OF REPORT</b> December 31, 2012
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**BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)**

**Part II. Specific Instructions: Sale, Purchase and Transfer of Assets**

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
2. Below are examples of some types of transactions to include:
  - purchase, sale or transfer of equipment
  - purchase, sale or transfer of land and structures
  - purchase, sale or transfer of securities
  - noncash transfers of assets
  - noncash dividends other than stock dividends
  - write-off of bad debts or loans
3. The columnar instructions follow:
  - (a) Enter name of related party or company.
  - (b) Describe briefly the type of assets purchased, sold or transferred.
  - (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
  - (d) Enter the net book value for each item reported.
  - (e) Enter the net profit or loss for each item reported. (column (c) - column (d))
  - (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
NONE		\$ _____	\$ _____	\$ _____	\$ _____



**FINANCIAL**

**SECTION**

UTILITY NAME: Venture Associates Utilities Corporation

**YEAR OF REPORT**  
December 31, 2012

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 1,483,370	\$ 1,422,751
108-110	Less: Accumulated Depreciation and Amortization	F-8	484,065	455,625
Net Plant			\$ 999,305	\$ 967,126
114-115	Utility Plant Acquisition adjustment (Net)	F-7	0	0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 999,305	\$ 967,126
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ 0	\$ 0
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 0	\$ 0
123	Investment in Associated Companies	F-10		0
124	Utility Investments	F-10		0
125	Other Investments	F-10		0
126-127	Special Funds	F-10		0
Total Other Property & Investments			\$ 0	\$ 0
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 148,076	\$ 118,705
132	Special Deposits	F-9	0	0
133	Other Special Deposits	F-9	0	0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	57,412	92,196
145	Accounts Receivable from Associated Companies	F-12	0	0
146	Notes Receivable from Associated Companies	F-12	0	0
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12		0
Total Current and Accrued Assets			\$ 205,488	\$ 210,901

\* Not Applicable for Class B Utilities

UTILITY NAME: Venture Associates Utilities Corporation

<b>YEAR OF REPORT</b> December 31, 2012
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**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED DEBITS</b>				
181	Unamortized Debt Discount & Expense	F-13	\$ <u>0</u>	\$ <u>0</u>
182	Extraordinary Property Losses	F-13	<u>0</u>	<u>0</u>
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Miscellaneous Deferred Debits	F-14	<u>0</u>	<u>0</u>
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			\$ <u>0</u>	\$ <u>0</u>
<b>TOTAL ASSETS AND OTHER DEBITS</b>			\$ <u><u>1,204,793</u></u>	\$ <u><u>1,178,027</u></u>

\* Not Applicable for Class B Utilities

<p><b>NOTES TO THE BALANCE SHEET</b> The space below is provided for important notes regarding the balance sheet</p>
--

UTILITY NAME: Venture Associates Utilities Corporation

**YEAR OF REPORT**  
December 31, 2012

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 24,555	\$ 24,555
204	Preferred Stock Issued	F-15	0	0
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		1,228,667	1,228,667
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(569,193)	(574,111)
216	Reacquired Capital Stock		(90,090)	(90,090)
218	Proprietary Capital (Proprietorship and Partnership Only)			
<b>Total Equity Capital</b>			\$ 593,939	\$ 589,021
<b>LONG TERM DEBT</b>				
221	Bonds	F-15	0	0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	0	0
224	Other Long Term Debt	F-17	0	0
<b>Total Long Term Debt</b>			\$ 0	\$ 0
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		72,239	72,239
232	Notes Payable	F-18	0	0
233	Accounts Payable to Associated Companies	F-18	0	20,673
234	Notes Payable to Associated Companies	F-18	13,256	0
235	Customer Deposits		1,060	1,320
236	Accrued Taxes	W/S-3	18,625	16,684
237	Accrued Interest	F-19	0	0
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	0	0
<b>Total Current &amp; Accrued Liabilities</b>			\$ 105,180	\$ 110,916

\* Not Applicable for Class B Utilities

UTILITY NAME: Venture Associates Utilities Corporation

YEAR OF REPORT

December 31, 2012

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	F-13	\$ 0	\$ 0
252	Advances For Construction	F-20	0	0
253	Other Deferred Credits	F-21	0	0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ 0	\$ 0
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$	\$
262	Injuries & Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves			\$ 0	\$ 0
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 810,417	\$ 810,417
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(304,743)	(332,327)
Total Net CIAC			\$ 505,674	\$ 478,090
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$	\$
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accumulated Deferred Income Tax			\$ 0	\$ 0
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ 1,204,793	\$ 1,178,027

UTILITY NAME: Venture Associates Utilities Corporation

<b>YEAR OF REPORT</b> December 31, 2012
--

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 766,939	\$ 712,725
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	0	0
Net Operating Revenues			\$ 766,939	\$ 712,725
401	Operating Expenses	F-3(b)	\$ 680,274	\$ 662,038
403	Depreciation Expense:	F-3(b)	\$ 33,332	\$ 33,393
	Less: Amortization of CIAC	F-22	27,585	27,584
Net Depreciation Expense			\$ 5,747	\$ 5,809
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	0	0
407	Amortization Expense (Other than CIAC)	F-3(b)	0	0
408	Taxes Other Than Income	W/S-3	53,600	50,267
409	Current Income Taxes	W/S-3	0	0
410.1	Deferred Federal Income Taxes	W/S-3	0	0
410.11	Deferred State Income Taxes	W/S-3	0	0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3	0	0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3	0	0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	0	0
Utility Operating Expenses			\$ 739,621	\$ 718,114
Net Utility Operating Income			\$ 27,318	\$ (5,389)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	0	0
413	Income From Utility Plant Leased to Others		0	0
414	Gains (losses) From Disposition of Utility Property		0	6,300
420	Allowance for Funds Used During Construction		0	0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 27,318	\$ 911

\* For each account, Column e should agree with Columns f, g and h on F-3(b)

UTILITY NAME: Venture Associates Utilities Corporation

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**COMPARATIVE OPERATING STATEMENT (Cont'd)**

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>712,725</u> 0	\$ <u>0</u> 0	\$ _____
\$ <u>712,725</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>662,038</u>	\$ <u>0</u>	\$ _____
<u>33,393</u> <u>27,584</u>	<u>0</u> <u>0</u>	_____
\$ <u>5,809</u>	\$ <u>0</u>	\$ <u>0</u>
<u>0</u> <u>0</u> <u>50,267</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>	<u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____
\$ <u>718,114</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>(5,389)</u>	\$ <u>0</u>	\$ <u>0</u>
<u>0</u> <u>0</u> <u>6,300</u> <u>0</u>	<u>0</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____
\$ <u>911</u>	\$ <u>0</u>	\$ <u>0</u>

\* Total of Schedules W-3 / S-3 for all rate groups.

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COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 27,318	\$ 911
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income			
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions			\$ 0	\$ 0
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.2	Taxes Other Than Income		\$	\$
409.2	Income Taxes			
410.2	Provision for Deferred Income Taxes			
411.2	Provision for Deferred Income Taxes - Credit			
412.2	Investment Tax Credits - Net			
412.3	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$ 0	\$ 0
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	\$ 42	\$ 229
428	Amortization of Debt Discount & Expense	F-13		0
429	Amortization of Premium on Debt	F-13		0
Total Interest Expense			\$ 42	\$ 229
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.3	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			\$ 27,276	\$ 682

Explain Extraordinary Income:

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**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 1,422,751	\$ 0
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	455,625	0
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	810,417	0
252	Advances for Construction	F-20		
Subtotal			\$ 156,709	\$ 0
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	332,327	0
Subtotal			\$ 489,036	\$ 0
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	0	0
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0	0
	Working Capital Allowance (3)		82,755	0
	Other (Specify):			
	_____			
	_____			
	_____			
RATE BASE			\$ 571,791	\$ 0
NET UTILITY OPERATING INCOME			\$ (5,389)	\$ 0
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-0.94%	0.00%

**NOTES :**

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Venture Associates Utilities Corporation

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**SCHEDULE OF CURRENT COST OF CAPITAL  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 589,021	99.78%	10.35%	10.33%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	0	0.00%		0.00%
Customer Deposits	1,320	0.22%	2.00%	0.00%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	0	0.00%		0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
<b>Total</b>	<b>\$ 590,341</b>	<b>100.00%</b>		<b>10.33%</b>

(1) If the utility's capital structure is not used, explain which capital structure is used.

\_\_\_\_\_

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity:	<u>10.35%</u>
Commission order approving Return on Equity:	<u>PSC-96-0790-POF-WU</u>

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>9.30%</u>
Commission order approving AFUDC rate:	_____

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME:

Venture Associates Utilities Corporation

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SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 589,021	\$	\$	\$	\$	\$ 589,021
Preferred Stock						0
Long Term Debt						0
Customer Deposits	1,320					1,320
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes						0
Other (Explain)						0
Total	\$ 590,341	\$ 0	\$ 0	\$ 0	\$ 0	\$ 590,341

(1) Explain below all adjustments made in Columns (e) and (f):

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UTILITY NAME: Venture Associates Utilities Corporation

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**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 1,422,751	\$ 0	\$	\$ 1,422,751
102	Utility Plant Leased to Other				0
103	Property Held for Future Use				0
104	Utility Plant Purchased or Sold				0
105	Construction Work in Progress				0
106	Completed Construction Not Classified				0
	<b>Total Utility Plant</b>	<b>\$ 1,422,751</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,422,751</b>

**UTILITY PLANT ACQUISITION ADJUSTMENTS  
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately.  
For any acquisition adjustments approved by the Commission, include the Order Number.

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ NONE	\$	\$	\$ 0
					0
					0
					0
					0
	<b>Total Plant Acquisition Adjustments</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
115	Accumulated Amortization	\$ NONE	\$	\$	\$ 0
					0
					0
					0
	<b>Total Accumulated Amortization</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
	<b>Net Acquisition Adjustments</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

UTILITY NAME: Venture Associates Utilities Corporation

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**ACCUMULATED DEPRECIATION ( ACCT. 108 ) AND AMORTIZATION (ACCT. 110)**

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b>				
<b>Account 108</b>				
Balance first of year	\$ 484,065	\$	\$	\$ 484,065
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 33,393	\$	\$	\$ 33,393
Account 108.2 (2)	_____	_____	_____	0
Account 108.3 (2)	_____	_____	_____	0
Other Accounts (specify):	_____	_____	_____	0
_____	_____	_____	_____	0
_____	_____	_____	_____	0
Salvage	_____	_____	_____	0
Other Credits (Specify):	_____	_____	_____	0
_____	_____	_____	_____	0
_____	_____	_____	_____	0
<b>Total Credits</b>	\$ 33,393	\$ 0	\$ 0	\$ 33,393
Debits during year:				
Book cost of plant retired	61,833	_____	_____	61,833
Cost of Removal	_____	_____	_____	0
Other Debits (specify):	_____	_____	_____	0
_____	_____	_____	_____	0
_____	_____	_____	_____	0
<b>Total Debits</b>	\$ 61,833	\$ 0	\$ 0	\$ 61,833
Balance end of year	\$ <u>455,625</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>455,625</u>
<b>ACCUMULATED AMORTIZATION</b>				
<b>Account 110</b>				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$	\$	\$	\$ 0
Other Accounts (specify):	_____	_____	_____	0
_____	_____	_____	_____	0
_____	_____	_____	_____	0
<b>Total credits</b>	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired	_____	_____	_____	0
Other debits (specify):	_____	_____	_____	0
_____	_____	_____	_____	0
<b>Total Debits</b>	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

- (1) Account 108 for Class B utilities.
- (2) Not applicable for Class B utilities.
- (3) Account 110 for Class B utilities.

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**REGULATORY COMMISSION EXPENSE  
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
NONE	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ <u>0</u>		\$ <u>0</u>

**NONUTILITY PROPERTY (ACCOUNT 121)**

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.

Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
NONE	\$ _____	\$ _____	\$ _____	\$ _____ 0
_____	_____	_____	_____	_____ 0
_____	_____	_____	_____	_____ 0
_____	_____	_____	_____	_____ 0
Total Nonutility Property	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

**SPECIAL DEPOSITS ( ACCOUNTS 132 AND 133)**

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132):	
NONE	\$ _____
_____	_____
Total Special Deposits	\$ <u>0</u>
OTHER SPECIAL DEPOSITS (Account 133):	
NONE	\$ _____
_____	_____
Total Other Special Deposits	\$ <u>0</u>

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**INVESTMENTS AND SPECIAL FUNDS**  
**ACCOUNTS 123 - 127**

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Investment in Associated Companies</b>		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Utility Investment</b>		\$ <u>0</u>
OTHER INVESTMENTS (Account 125):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Other Investment</b>		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127):		
NONE		\$ _____
_____		_____
_____		_____
_____		_____
_____		_____
<b>Total Special Funds</b>		\$ <u>0</u>

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**ACCOUNTS AND NOTES RECEIVABLE - NET**

**ACCOUNTS 141 - 144**

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in  
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)	TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):	
Water	\$ 92,196
Wastewater	_____
Other	_____
Total Customer Accounts Receivable	\$ 92,196
OTHER ACCOUNTS RECEIVABLE ( Account 142):	
_____	\$ _____
_____	_____
_____	_____
Total Other Accounts Receivable	\$ 0
NOTES RECEIVABLE (Account 144 ):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable	\$ 0
Total Accounts and Notes Receivable	\$ 92,196
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143)	
Balance first of year	\$ _____
Add: Provision for uncollectibles for current year	\$ _____
Collection of accounts previously written off	_____
Utility Accounts	_____
Others	_____
Total Additions	\$ 0
Deduct accounts written off during year:	
Utility Accounts	_____
Others	_____
Total accounts written off	\$ 0
Balance end of year	\$ 0
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET</b>	<b>\$ 92,196</b>



UTILITY NAME: Venture Associates Utilities Corporation

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**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
<b>Total</b>	\$ <u>0</u>

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	_____ %	\$ _____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
<b>Total</b>		\$ <u>0</u>

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS  
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
<b>Total Miscellaneous Current and Accrued Liabilities</b>	\$ <u>0</u>

UTILITY NAME: Venture Associates Utilities Corporation

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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT  
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
<b>Total Unamortized Debt Discount and Expense</b>	\$ <u>0</u>	\$ <u>0</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
<b>Total Unamortized Premium on Debt</b>	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
<b>Total Extraordinary Property Losses</b>	\$ <u>0</u>

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**MISCELLANEOUS DEFERRED DEBITS  
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
<u>NONE</u>	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
<b>Total Deferred Rate Case Expense</b>	\$ <u>0</u>	\$ <u>0</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
<u>NONE</u>	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Other Deferred Debits</b>	\$ <u>0</u>	\$ <u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<u>NONE</u>	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Regulatory Assets</b>	\$ <u>0</u>	\$ <u>0</u>
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	\$ <u>0</u>	\$ <u>0</u>

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**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
<b>COMMON STOCK</b>		
Par or stated value per share	%	\$ 1
Shares authorized		500,000
Shares issued and outstanding		24,555
Total par value of stock issued	%	\$ 24,555
Dividends declared per share for year	%	\$ 0
<b>PREFERRED STOCK</b>		
Par or stated value per share	%	\$ N/A
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	%	\$
Dividends declared per share for year	%	\$

\* Account 204 not applicable for Class B utilities.

**BONDS  
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
<b>Total</b>			\$ <u>0</u>

\* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

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**STATEMENT OF RETAINED EARNINGS**

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (569,193)
439	Changes to Account: Adjustments to Retained Earnings ( requires Commission approval prior to use): Credits: _____ _____	\$ _____ _____
	Total Credits:	\$ 0
	Debits: _____ _____	\$ _____ _____
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ 682
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	5,600
	Total Dividends Declared	\$ 5,600
215	Year end Balance	\$ (574,111)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	_____ _____
214	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ (574,111)
Notes to Statement of Retained Earnings:		

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**ADVANCES FROM ASSOCIATED COMPANIES  
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u>0</u>

**OTHER LONG-TERM DEBT  
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	%		\$ _____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
Total			\$ <u>0</u>

\* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

UTILITY NAME: Venture Associates Utilities Corporation

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**NOTES PAYABLE  
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE ( Account 232):			\$ _____
NONE	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
<b>Total Account 232</b>			\$ <u>0</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			\$ _____
Note Payable to Venture Associates	1	fixed	20,673
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
<b>Total Account 234</b>			\$ <u>20,673</u>

\* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES  
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
<b>Total</b>	\$ <u>0</u>

UTILITY NAME: Venture Associates Utilities Corporation

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**ACCRUED INTEREST AND EXPENSE  
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt _____ _____ _____	\$ _____ _____ _____		\$ _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Account 237.1	\$ <u>0</u>		\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits N/P VAC _____ _____	\$ _____ _____ _____	427 427	\$ _____ 166	\$ _____ 166	\$ _____ _____ _____
Total Account 237.2	\$ <u>0</u>		\$ <u>229</u>	\$ <u>229</u>	\$ <u>0</u>
Total Account 237 (1)	\$ <u>0</u>		\$ <u>229</u>	\$ <u>229</u>	\$ <u>0</u>
INTEREST EXPENSED: Total accrual Account 237		237	\$ 229	(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.  (2) Must agree to F-3 (c), Current Year Interest Expense	
Less Capitalized Interest Portion of AFUDC: _____ _____					
Net Interest Expensed to Account No. 427 (2)			\$ <u>229</u>		



UTILITY NAME: Venture Associates Utilities Corporation

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**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ <u>0</u>

**ADVANCES FOR CONSTRUCTION  
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
NONE	\$ _____		\$ _____	\$ _____	\$ _____
_____	_____		_____	_____	0
_____	_____		_____	_____	0
_____	_____		_____	_____	0
_____	_____		_____	_____	0
_____	_____		_____	_____	0
_____	_____		_____	_____	0
_____	_____		_____	_____	0
_____	_____		_____	_____	0
Total	\$ <u>0</u>		\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

\* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: Venture Associates Utilities Corporation

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**OTHER DEFERRED CREDITS  
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
_____	\$ _____	\$ _____
NONE	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
NONE	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
<b>TOTAL OTHER DEFERRED CREDITS</b>	\$ _____	\$ _____

UTILITY NAME: Venture Associates Utilities Corporation

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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>810,417</u>	\$ <u>0</u>	\$ _____	\$ <u>810,417</u>
Add credits during year:	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>810,417</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>810,417</u></u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>304,743</u>	\$ <u>0</u>	\$ _____	\$ <u>304,743</u>
Debits during the year:	\$ <u>27,584</u>	\$ <u>0</u>	\$ _____	\$ <u>27,584</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>332,327</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>332,327</u></u>

UTILITY NAME: Venture Associates Utilities Corporation

<b>YEAR OF REPORT</b> December 31, 2012
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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ <u>682</u>
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Shareholder/Employee Fringe Benefits		5,098
_____		_____
_____		_____
Income recorded on books not included in return:		
Tax Depreciation in excess of book depreciation (net of amortization of CIAC)		(11,531)
Gain/Loss Sale of Fixed Asset		(48,884)
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____

Federal tax net income		\$ <u>(54,635)</u>
------------------------	--	--------------------

Computation of tax :

**WATER  
OPERATION  
SECTION**

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UTILITY NAME: Venture Associates Utilities Corporation

YEAR OF REPORT December 31, 2012
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### WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-14) must be filed for each system in the group.

All of the following water pages (W-2 through W-14) should be completed for each group and arranged by group number.

<u>SYSTEM NAME / COUNTY</u>	<u>CERTIFICATE NUMBER</u>	<u>GROUP NUMBER</u>
OCALA PALMS/MARION COUNTY	WU 512	1

UTILITY NAME: Venture Associates Utilities Corporation

YEAR OF REPORT

December 31, 2012

SYSTEM NAME / COUNTY : Ocala Palms/Marion County

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,422,751
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	455,625
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	810,417
252	Advances for Construction	F-20	
Subtotal			\$ 156,709
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 332,327
Subtotal			\$ 489,036
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		82,755
	Other (Specify):		
WATER RATE BASE			\$ 571,791
WATER OPERATING INCOME		W-3	\$ (5,389)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>-0.94%</u>

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME:

Venture Associates Utilities Corporation

YEAR OF REPORT

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SYSTEM NAME / COUNTY :

Ocala Palms/Marion County

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 712,725
469	Less: Guaranteed Revenue and AFPI	W-9	0
	Net Operating Revenues		\$ 712,725
401	Operating Expenses	W-10(a)	\$ 662,038
403	Depreciation Expense	W-6(a)	33,393
	Less: Amortization of CIAC	W-8(a)	27,584
	Net Depreciation Expense		\$ 5,809
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		32,356
408.11	Property Taxes		4,082
408.12	Payroll Taxes		13,535
408.13	Other Taxes and Licenses		294
408	Total Taxes Other Than Income		\$ 50,267
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 718,114
	Utility Operating Income		\$ (5,389)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 0
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		6,300
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 911



UTILITY NAME: Venture Associates Utilities Corporation

SYSTEM NAME / COUNTY : Ocala Palms/Marion County

**WATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ _____	\$ _____	\$ _____	\$ _____ 0
302	Franchises	_____	_____	_____	_____ 0
303	Land and Land Rights	_____	_____	_____	_____ 0
304	Structures and Improvements	_____	_____	_____	_____ 0
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____ 0
306	Lake, River and Other Intakes	_____	_____	_____	_____ 0
307	Wells and Springs	_____	_____	_____	_____ 0
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____ 0
309	Supply Mains	9,415	_____	_____	9,415
310	Power Generation Equipment	_____	_____	_____	_____ 0
311	Pumping Equipment	_____	_____	_____	_____ 0
320	Water Treatment Equipment	_____	_____	_____	_____ 0
330	Distribution Reservoirs and Standpipes	_____	_____	_____	_____ 0
331	Transmission and Distribution Mains	1,030,767	_____	_____	1,030,767
333	Services	161,843	_____	_____	161,843
334	Meters and Meter Installations	2,841	1,214	_____	4,055
335	Hydrants	187,498	_____	_____	187,498
336	Backflow Prevention Devices	_____	_____	_____	_____ 0
339	Other Plant Miscellaneous Equipment	_____	_____	_____	_____ 0
340	Office Furniture and Equipment	15,234	_____	_____	15,234
341	Transportation Equipment	67,026	_____	61,833	5,193
342	Stores Equipment	_____	_____	_____	_____ 0
343	Tools, Shop and Garage Equipment	_____	_____	_____	_____ 0
344	Laboratory Equipment	_____	_____	_____	_____ 0
345	Power Operated Equipment	8,354	_____	_____	8,354
346	Communication Equipment	392	_____	_____	392
347	Miscellaneous Equipment	_____	_____	_____	_____ 0
348	Other Tangible Plant	_____	_____	_____	_____ 0
<b>TOTAL WATER PLANT</b>		<b>\$ 1,483,370</b>	<b>\$ 1,214</b>	<b>\$ 61,833</b>	<b>\$ 1,422,751</b>

**NOTE:** Any adjustments made to reclassify property from one account to another must be footnoted.

**YEAR OF REPORT**  
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UTILITY NAME: Venture Associates Utilities Corporation

SYSTEM NAME / COUNTY : Ocala Palms/Marion County

**WATER UTILITY PLANT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 0	\$	\$	\$	\$	\$
302	Franchises	0					
303	Land and Land Rights	0					
304	Structures and Improvements	0					
305	Collecting and Impounding Reservoirs	0					
306	Lake, River and Other Intakes	0					
307	Wells and Springs	0					
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	9,415		9,415			
310	Power Generation Equipment	0					
311	Pumping Equipment	0					
320	Water Treatment Equipment	0					
330	Distribution Reservoirs and Standpipes	0					
331	Transmission and Distribution Mains	1,030,767				1,030,767	
333	Services	161,843				161,843	
334	Meters and Meter Installations	4,055				4,055	
335	Hydrants	187,498				187,498	
336	Backflow Prevention Devices	0					
339	Other Plant Miscellaneous Equipment	0					
340	Office Furniture and Equipment	15,234					15,234
341	Transportation Equipment	5,193					5,193
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	0					
344	Laboratory Equipment	0					
345	Power Operated Equipment	8,354					8,354
346	Communication Equipment	392					392
347	Miscellaneous Equipment	0					
348	Other Tangible Plant	0					
<b>TOTAL WATER PLANT</b>		<b>\$ 1,422,751</b>	<b>\$ 0</b>	<b>\$ 9,415</b>	<b>\$ 0</b>	<b>\$ 1,384,163</b>	<b>\$ 29,173</b>

UTILITY NAME: Venture Associates Utilities Corporation

SYSTEM NAME / COUNTY : Ocala Palms/Marion County

**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures 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	35		2.86%
310	Power Generation Equipment			
311	Pumping Equipment			
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment	12		8.33%
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment			
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *				

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME:

Venture Associates Utilities Corporation

<p><b>YEAR OF REPORT</b> December 31, 2012</p>
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SYSTEM NAME / COUNTY :

Ocala Palms/Marion County

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ _____	\$ _____	\$ _____	\$ _____ 0
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____ 0
306	Lake, River and Other Intakes	_____	_____	_____	_____ 0
307	Wells and Springs	_____	_____	_____	_____ 0
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____ 0
309	Supply Mains	4,713	269	_____	269
310	Power Generation Equipment	_____	_____	_____	_____ 0
311	Pumping Equipment	_____	_____	_____	_____ 0
320	Water Treatment Equipment	_____	_____	_____	_____ 0
330	Distribution Reservoirs and Standpipes	_____	_____	_____	_____ 0
331	Transmission and Distribution Mains	283,208	24,017	_____	24,017
333	Services	58,529	4,046	_____	4,046
334	Meters and Meter Installations	2,344	203	_____	203
335	Hydrants	50,287	4,162	_____	4,162
336	Backflow Prevention Devices	_____	_____	_____	_____ 0
339	Other Plant Miscellaneous Equipment	_____	_____	_____	_____ 0
340	Office Furniture and Equipment	15,234	_____	_____	_____ 0
341	Transportation Equipment	67,026	_____	_____	_____ 0
342	Stores Equipment	_____	_____	_____	_____ 0
343	Tools, Shop and Garage Equipment	_____	_____	_____	_____ 0
344	Laboratory Equipment	_____	_____	_____	_____ 0
345	Power Operated Equipment	2,332	696	_____	696
346	Communication Equipment	392	_____	_____	_____ 0
347	Miscellaneous Equipment	_____	_____	_____	_____ 0
348	Other Tangible Plant	_____	_____	_____	_____ 0
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		\$ <u>484,065</u>	<u>33,393</u>	<u>0</u>	<u>33,393</u>

\* Specify nature of transaction  
Use ( ) to denote reversal entries.

UTILITY NAME: Venture Associates Utilities Corporation

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SYSTEM NAME / COUNTY : Ocala Palms/Marion County

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)**

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
304	Structures and Improvements	\$ _____	\$ _____	\$ _____	\$ _____ 0	\$ _____ 0
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____ 0	_____ 0
306	Lake, River and Other Intakes	_____	_____	_____	_____ 0	_____ 0
307	Wells and Springs	_____	_____	_____	_____ 0	_____ 0
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____ 0	_____ 0
309	Supply Mains	_____	_____	_____	_____ 0	_____ 4,982
310	Power Generation Equipment	_____	_____	_____	_____ 0	_____ 0
311	Pumping Equipment	_____	_____	_____	_____ 0	_____ 0
320	Water Treatment Equipment	_____	_____	_____	_____ 0	_____ 0
330	Distribution Reservoirs and Standpipes	_____	_____	_____	_____ 0	_____ 0
331	Transmission and Distribution Mains	_____	_____	_____	_____ 0	_____ 307,225
333	Services	_____	_____	_____	_____ 0	_____ 62,575
334	Meters and Meter Installations	_____	_____	_____	_____ 0	_____ 2,547
335	Hydrants	_____	_____	_____	_____ 0	_____ 54,449
336	Backflow Prevention Devices	_____	_____	_____	_____ 0	_____ 0
339	Other Plant Miscellaneous Equipment	_____	_____	_____	_____ 0	_____ 0
340	Office Furniture and Equipment	_____	_____	_____	_____ 0	_____ 15,234
341	Transportation Equipment	_____	_____	_____ 61,833	_____ 61,833	_____ 5,193
342	Stores Equipment	_____	_____	_____	_____ 0	_____ 0
343	Tools, Shop and Garage Equipment	_____	_____	_____	_____ 0	_____ 0
344	Laboratory Equipment	_____	_____	_____	_____ 0	_____ 0
345	Power Operated Equipment	_____	_____	_____	_____ 0	_____ 3,028
346	Communication Equipment	_____	_____	_____	_____ 0	_____ 392
347	Miscellaneous Equipment	_____	_____	_____	_____ 0	_____ 0
348	Other Tangible Plant	_____	_____	_____	_____ 0	_____ 0
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		\$ _____ 0	\$ _____ 0	\$ _____ 61,833	\$ _____ 61,833	\$ _____ 455,625

UTILITY NAME:

Venture Associates Utilities Corporation

**YEAR OF REPORT**

December 31, 2012

SYSTEM NAME / COUNTY :

Ocala Palms/Marion County

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>810,417</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>0</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>0</u>
Total Credits		\$ <u>0</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>810,417</u>

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all debits charged to Account 271 during the year below:

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UTILITY NAME:

Venture Associates Utilities Corporation

**YEAR OF REPORT**

December 31, 2012

SYSTEM NAME / COUNTY :

Ocala Palms/Marion County

**WATER CIAC SCHEDULE "A"**

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,  
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
NONE		\$	\$ 0
			0
			0
			0
			0
			0
			0
			0
			0
			0
Total Credits			\$ 0

**ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 304,743
Debits during the year:	
Accruals charged to Account 272	\$ 27,584
Other debits (specify):	
Total debits	\$ 27,584
Credits during the year (specify):	
	\$
Total credits	\$ 0
Balance end of year	\$ 332,327

UTILITY NAME:

Venture Associates Utilities Corporation

YEAR OF REPORT

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SYSTEM NAME / COUNTY :

Ocala Palms/Marion County

**WATER CIAC SCHEDULE "B"**

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION  
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS  
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
NONE		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ 0



UTILITY NAME: Venture Associates Utilities Corporation

SYSTEM NAME / COUNTY : Ocala Palms/Marion County

**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	1,050	1,050	700,142
461.2	Sales to Commercial Customers	9	9	11,693
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,059	1,059	\$ 711,835
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		0	0	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,059	1,059	\$ 711,835
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			890
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 890
Total Water Operating Revenues				\$ 712,725

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: Venture Associates Utilities Corporation

SYSTEM NAME / COUNTY : Ocala Palms/Marion County

**WATER UTILITY EXPENSE ACCOUNT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 126,102	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders	47,700		
604	Employee Pensions and Benefits	29,184		
610	Purchased Water	388,640	388,640	
615	Purchased Power	3,449	3,449	
616	Fuel for Power Production	0		
618	Chemicals	0		
620	Materials and Supplies	3,569		
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	2,475		
633	Contractual Services - Legal	8,168		
634	Contractual Services - Mgt. Fees	12,633		
635	Contractual Services - Testing	4,820		
636	Contractual Services - Other	1,453		
641	Rental of Building/Real Property	21,738		
642	Rental of Equipment	0		
650	Transportation Expenses	1,574		
656	Insurance - Vehicle	2,950	492	492
657	Insurance - General Liability	600	100	100
658	Insurance - Workman's Comp.	3,701		
659	Insurance - Other	0		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	0		
667	Regulatory Commission Exp.-Other	188		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	0		
675	Miscellaneous Expenses	3,094		
Total Water Utility Expenses		\$ 662,038	\$ 392,681	\$ 592

UTILITY NAME:

Venture Associates Utilities Corporation

SYSTEM NAME / COUNTY :

Ocala Palms/Marion County

WATER UTILITY EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ _____	\$ _____	\$ _____	\$ _____	\$ 54,880	\$ 71,222
_____	_____	_____	_____	_____	47,700
_____	_____	_____	_____	12,579	16,605
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	1,596	_____	1,350	623
_____	_____	_____	_____	_____	2,475
_____	_____	_____	_____	_____	8,168
_____	_____	_____	_____	_____	12,633
_____	_____	_____	_____	_____	4,820
_____	_____	_____	_____	1,328	125
_____	_____	_____	_____	_____	21,738
_____	_____	_____	_____	1,316	258
_____	_____	492	492	491	491
_____	_____	100	100	100	100
_____	_____	_____	_____	2,579	1,122
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	188
_____	_____	_____	_____	_____	_____
_____	_____	667	_____	2,262	165
\$ <u>0</u>	\$ <u>0</u>	\$ <u>2,855</u>	\$ <u>592</u>	\$ <u>76,885</u>	\$ <u>188,433</u>

UTILITY NAME:

Venture Associates Utilities Corporation

**YEAR OF REPORT**

December 31, 2012

SYSTEM NAME / COUNTY :

Ocala Palms/Marion County

**PUMPING AND PURCHASED WATER STATISTICS**

MONTH (a)	WATER PURCHASED FOR RESALE ( Omit 000's ) (b)	FINISHED WATER PUMPED FROM WELLS ( Omit 000's ) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED ( Omit 000's ) [ (b)+(c)-(d) ] (e)	WATER SOLD TO CUSTOMERS ( Omit 000's ) (f)
January	7,887			7,887	14,384
February	5,195			5,195	17,651
March	15,890			15,890	10,175
April	21,708			21,708	20,449
May	19,967			19,967	17,928
June	14,142			14,142	13,638
July	12,902			12,902	13,075
August	12,902			12,902	11,581
September	11,822			11,822	10,218
October	15,679			15,679	10,975
November	15,950			15,950	14,288
December	19,979			19,979	20,266
Total for Year	174,023	0	0	174,023	174,628

If water is purchased for resale, indicate the following:

Vendor City of Ocala Utility

Point of delivery Meters

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

N/A

**SOURCE OF SUPPLY**

List for each source of supply: N/A	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE

UTILITY NAME: Venture Associates Utilities Corporation

SYSTEM NAME / COUNTY : Ocala Palms/Marion County

**WATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD): NONE

Location of measurement of capacity  
(i.e. Wellhead, Storage Tank): \_\_\_\_\_

Type of treatment (reverse osmosis,  
(sedimentation, chemical, aerated, etc.): \_\_\_\_\_

**LIME TREATMENT**

Unit rating (i.e., GPM, pounds  
per gallon): \_\_\_\_\_ Manufacturer: \_\_\_\_\_

**FILTRATION**

Type and size of area: \_\_\_\_\_

Pressure (in square feet): \_\_\_\_\_ Manufacturer: \_\_\_\_\_

Gravity (in GPM/square feet): \_\_\_\_\_ Manufacturer: \_\_\_\_\_

UTILITY NAME: Venture Associates Utilities Corporation

<b>YEAR OF REPORT</b> December 31, 2012
--

SYSTEM NAME / COUNTY : Ocala Palms/Marion County

**CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	1,081	1,081
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>1,081</u>

**CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

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:  
 $ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day} )$

ERC Calculation:

UTILITY NAME: Venture Associates Utilities Corporation

SYSTEM NAME / COUNTY : Ocala Palms/Marion County

**OTHER WATER SYSTEM INFORMATION**

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

1. Present ERCs \* the system can efficiently serve. Unlimited due to purchased water source.
2. Maximum number of ERCs \* which can be served. Unlimited due to purchased water source.
3. Present system connection capacity (in ERCs \*) using existing lines. 1083
4. Future connection capacity (in ERCs \*) upon service area buildout. 1215
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? Purchased water source
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:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
9. When did the company last file a capacity analysis report with the DEP? December 1999
10. 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 with DEP? \_\_\_\_\_
11. Department of Environmental Protection ID # WD42-0080629-048
12. Water Management District Consumptive Use Permit # N/A
  - 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 the calculation on the bottom of Page W-13.

# **WASTEWATER OPERATING SECTION**

**Note:** This utility is a water only service; therefore, Pages S-1 through S-13 have been omitted from this report.



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

**Company: VENTURE ASSOCIATES UTILITIES CORPORATION  
For the Year Ended December 31, 2012**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$	\$	\$
Total Metered Sales (461.1 - 461.5)	711,835	718,135	(\$6,300)
Total Fire Protection Revenue (462.1 - 462.2)			
Other Sales to Public Authorities (464)			
Sales to Irrigation Customers (465)			
Sales for Resale (466)			
Interdepartmental Sales (467)			
Total Other Water Revenues (469 - 474)	890	890	
<b>Total Water Operating Revenue</b>	<b>\$712,835</b>	<b>\$719,025</b>	<b>(\$6,300)</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>			
<b>Net Water Operating Revenues</b>	<b>\$712,835</b>	<b>\$719,025</b>	<b>(\$6,300)</b>

**Explanations:**

Difference is due to a clerical error resulting in an overpayment of tax.

**Instructions:**

For the current year, reconcile the gross water revenues reported on Schedule W-9 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).