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CLASS "A" OR "B"

WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU538-06-AR

O & S Water Company, Inc

Exact Legal Name of Respondent

510W

Certificate Numbers

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2006

RECEIVED
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PUBLIC SERVICE

Cronin, Jackson, Nixon & Wilson
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April 24, 2007

Officers and Directors
O & S Water Company, Inc.

We have compiled the balance sheets of O & S Water Company, Inc. as of December 31, 2006 and 2005, and the related statements of income and retained earnings for the year(s) then ended, 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. We have also compiled the supplementary information presented in the prescribed form.

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 O & S Water Company, Inc. We have not audited or reviewed the accompanying financial statements and supplementary information referred to above and, accordingly, do not express an opinion or any form of assurance on them.

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

We are not independent with respect to O & S Water Company, Inc.

Cronin, Jackson, Nixon & Wilson
CRONIN, JACKSON, NIXON & WILSON

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EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: O & S Water Company, Inc

YEAR OF REPORT December 31, 2006

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

YES NO (X) () 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES NO (X) () 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES NO (X) () 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 NO (X) () 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

1. 2. 3. 4. () () () ()

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

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

(signature of the 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, 2006

O & S Water Company, Inc
 (Exact Name of Utility)

County: Osceola

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

501 East Oak Street, Suite A
 Kissimmee, FL 34744

Telephone: (407) 846-2650

e-Mail Address: mford.oswatercompany@earthlink.net

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number OS1570

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

Robert C. Nixon, CPA
 Cronin, Jackson, Nixon & Wilson, CPA's, PA
 2560 Gulf-to-Bay Blvd, Suite 200
 Clearwater, Florida 34625

Telephone: (727) 791-4020

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

501 East Oak Street
 Kissimmee, FL 34744

Telephone: (407) 846-2650

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

Cronin, Jackson, Nixon and Wilson, CPA's

Date of original organization of the utility: 1984

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 percent or more of the voting securities of the utility:

	Name	Percent Ownership	
1.	Ruth Stewart	37.0	%
2.	Ron & Ardith Clark	11.0	%
3.	Scott & Silvia Stewart	9.0	%
4.	Jack & Bonnie Olsen	14.0	%
5.	Walter Pyne Trustee	6.0	%
6.	Roy F Woodruff	6.0	%
7.	Dennis Turnock	5.0	%
8.			%
9.			%
10.			%

UTILITY NAME: O & S Water Company, Inc

YEAR OF REPORT December 31, 2006
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**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
Jack Olsen	President	O&S Water Company	All matters
Roy Woodruff (305) 269-2055	Treasurer	O&S Water Company Computer Tax & Accounting	Financial matters
Robert Nixon (727) 791-4020	CPA	Cronin, Jackson, Nixon & Wilson, CPAs	Regulatory matters
Martin Freidman (407) 830-6331	Attorney	Rose, Sundstrom, & Bentley	Legal & Regulatory 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.

UTILITY NAME: O & S Water Company, Inc

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. The Company was organized in 1984 to provide service to the Pleasant Hill Lakes subdivision. Recent development activity in its certificated area has increased the customer base.
- B. The utility provides water services only.
- C. The Company's goal is to provide quality water service while earning a fair return on investment for its shareholders
- D. Rapid growth is expected through buildout.
- F. None

UTILITY NAME: O & S Water Company, Inc

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/06

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

The Utility does not have any parent, subsidiary, or affiliated operations

UTILITY NAME: O & S Water Company, Inc

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 UTILITY (c)	OFFICERS COMPENSATION (d)
Jack Olsen	President	100 %	\$ 84,000
Roy Woodruff	Treasurer	10 %	\$ 0
Scott Stewart	Vice President	10 %	\$ 0
Ruth Stewart	Secretary	0 %	\$ 0
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
Scott Stewart	Vice President	4	\$ 6,000
Ruth Stewart	Secretary	4	\$ 6,000
Bonnie Olsen	Secretary	4	\$ 6,000
Roy Woodruff	Treasurer	4	\$ 6,000
Jack Olsen	President	4	\$ 6,000
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: O & S Water Company, Inc

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, and 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)
Roy Woodruff	Computer Tax and Accounting Services, Inc	\$ 18,030	1900 SW 57th Avenue Suite 2 Miami, FL 33155

* 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.

UTILITY NAME: O & S Water Company, Inc

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all 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)</p>	<p>PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)</p>	<p>AFFILIATION OR CONNECTION (c)</p>	<p>NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)</p>
<p>Roy Woodruff</p>	<p>Accountant</p>	<p>Officer</p>	<p>Computer Tax & Accounting Service 1900 SW 57th Avenue Suite 2 Miami, FL 33155</p>

UTILITY NAME: O & S Water Company, Inc

BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer 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 revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: O & S Water Company, Inc

YEAR OF REPORT December 31, 2006
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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 one 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, 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
 - computer services
 - engineering & construction services
 - repairing and servicing of equipment
 - material and supplies furnished
 - leasing of structures, land and equipment
 - rental transactions
 - 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 or (S)old (d)	AMOUNT (e)
Roy Woodruff	Accounting and Tax services	Open	S	\$ 18,030

UTILITY NAME: O & S Water Company, Inc

YEAR OF REPORT December 31, 2006
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

- | | |
|--|---|
| <p>1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> - 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. - writeoff of bad debts or loans. | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> (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 (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

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 5,743,130	\$ 5,411,662
108-110	Less: Accumulated Depreciation and Amortization	F-8	(508,498)	(353,249)
Net Plant			5,234,632	5,058,413
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			5,234,632	5,058,413
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments				
CURRENT AND ACCRUED ASSETS				
131	Cash		45,107	47,281
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	56,738	26,254
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		6,001	
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			107,846	73,535

* Not Applicable for Class B Utilities

UTILITY NAME: O & S Water Company, Inc

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ 28,600	
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	4,527	6,791
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits		33,127	6,791
	TOTAL ASSETS AND OTHER DEBITS		\$ 5,375,605	\$ 5,138,739

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 41,202	\$ 173,202
204	Preferred Stock Issued	F-15		
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			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(2,001,819)	(1,892,961)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital (Deficit)			(1,960,617)	(1,719,759)
LONG TERM DEBT				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	297,224	347,080
Total Long Term Debt			297,224	347,080
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		65,574	47,795
232	Notes Payable	F-18	1,428,987	1,413,276
233	Accounts Payable to Associated Co.	F-18		
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits			
236	Accrued Taxes		111,975	51,483
237	Accrued Interest	F-19	8,648	28
238	Accrued Dividends			
239	Matured Long Term Debt		190,084	
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20		11,628
Total Current and Accrued Liabilities			1,805,268	1,524,210

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits	F-21	409,798	441,876
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			409,798	441,876
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	5,124,365	4,708,394
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(300,433)	(163,062)
Total Net C.I.A.C.			4,823,932	4,545,332
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 5,375,605	\$ 5,138,739

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 737,286	\$ 1,214,071
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)	(77,458)	(85,351)
Net Operating Revenues			659,828	1,128,720
401	Operating Expenses	F-3(b)	714,919	951,045
403	Depreciation Expense	F-3(b)	74,902	155,251
	Less: Amortization of CIAC	F-22	(60,291)	(137,371)
Net Depreciation Expense			14,611	17,880
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	95,255	165,081
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			824,785	1,134,006
Net Utility Operating Income			(164,957)	(5,286)
469/530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	77,458	85,351
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			(87,499)	80,065

* For each account, column e should agree with columns f, g + h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 1,214,071 (85,351)	N/A	N/A
1,128,720	-	-
951,045		
155,251 (137,371)		
17,880	-	-
165,081		
1,134,006		
(5,286)		
85,351		
80,065	N/A	N/A

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ (87,499)	\$ 80,065
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		17	16
421	Miscellaneous Nonutility Revenue		63,160	10,171
426	Miscellaneous Nonutility Expenses		(346,562)	(2,942)
Total Other Income and Deductions			(283,385)	7,245
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income			
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
INTEREST EXPENSE				
427	Interest Expense	F-19	108,138	154,768
428	Amortization of Debt Discount & Expense	F-13		1,400
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			108,138	156,168
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(479,022)	(68,858)

Explain Extraordinary Income:

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	\$ 5,723,843	N/A
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(508,498)	
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(5,124,365)	
252	Advances for Construction	F-20		
Subtotal			90,980	
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	300,433	
Subtotal			391,413	
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		118,881	
	Other (Specify):			
			-	-
RATE BASE			\$ 510,294	\$ -
NET UTILITY OPERATING INCOME			\$ (5,286)	\$ -
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-- %	-- %

NOTES:

- (1) Estimated if not known.
 - (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 Method.

UTILITY NAME: O & S Water Company, Inc

**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	\$ -	%	- %	%
Preferred Stock		%	- %	%
Long Term Debt	1,616,496	100.00 %	9.36 %	9.3600 %
Customer Deposits		%	- %	%
Tax Credits - Zero Cost		%	- %	%
Tax Credits - Weighted Cost		%	- %	%
Deferred Income Taxes		%	- %	%
Other (Explain)		%	- %	%
Notes Payable - Assoc Co		%	%	%
Total	\$ 1,616,496	100.00 %		9.36 %

(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: _____ %

Commission order approving Return on Equity: None

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate: None %

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: O & S Water Company, Inc

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 5,723,843		N/A	\$ 5,723,843
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	19,287			19,287
106	Completed Construction Not Classified				
Total Utility Plant		\$ 5,743,130		N/A	\$ 5,743,130

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	N/A	N/A	\$ -	\$ -
					-
					-
					-
					-
					-
					-
					-
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization			\$ -	\$ -
					-
					-
					-
					-
					-
					-
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 353,249		N/A	\$ 353,249
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	155,251			155,251
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				

Salvage				
Other Credits (specify) :				

Total credits	155,251			155,251
Debits during year:				
Book cost of plant retired	-	-		
Cost of removal				
Other debits (specify)				
Rounding	(2)			(2)

Total debits	(2)			(2)
Balance end of year	\$ 508,498	N/A	N/A	\$ 508,498

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits during year:				
Accruals charged:				

to Account 110.2 (2)				
Other Accounts (specify):				

Total credits				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				

Total debits				
Balance end of year	N/A	N/A	N/A	N/A

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

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
None	\$ -	-	\$ -
Total	\$ -		\$ -

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	\$ -	\$ -	\$ -	\$ -
Total Nonutility Property	\$ -	\$ -	\$ -	\$ -

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	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	\$ -
Total Other Special Deposits	\$ -

UTILITY NAME: O & S Water Company, Inc

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): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (Account 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (Account 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127)) N/A		\$ -
Total Special Funds		\$ -

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 Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
<u>Combined Water & Wastewater</u>	\$ 51,271	
<u>Wastewater</u>		
<u>Other</u>		
Total Customer Accounts Receivable		\$ 51,271
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
<u>Rents receivable</u>	\$ 500	
<u>Payroll tax refund receivable</u>	4,967	
Total Other Accounts Receivable		\$ 5,467
NOTES RECEIVABLE (Acct. 144):		
_____	\$ -	

Total Notes Receivable		
Total Accounts and Notes Receivable		<u>56,738</u>
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year		
<u>Collections of accounts previously written off</u>		
<u>Utility accounts</u>		
<u>Others</u>		
Total Additions		
Deduct accounts written off during year:		
<u>Utility accounts</u>		
<u>Others</u>		
Total accounts written off		
Balance end of year		
Total Accounts and Notes Receivable - Net		<u>\$ 56,738</u>

UTILITY NAME: O & S Water Company, Inc

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
None	\$ -
Total	\$ -

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
Total		\$ -

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
None	\$ -
Total	\$ -

UTILITY NAME: O & S Water Company, Inc

YEAR OF REPORT December 31, 2006

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
 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):		
<u>Loan costs</u>	\$ 1,400	\$ 28,600
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ 1,400	\$ 28,600
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
_____ N/A	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ -	\$ -

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
_____ N/A	\$ -
_____	_____
_____	_____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ -

UTILITY NAME: O & S Water Company, Inc

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): None	\$ -	\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): Hurricane Costs	\$ 2,264	\$ 4,527
Total Other Deferred Debits	\$ 2,264	\$ 4,527
REGULATORY ASSETS (Class A Utilities: Account 186.3): None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 2,264	\$ 4,527

UTILITY NAME: O & S Water Company, Inc

YEAR OF REPORT
December 31, 2006

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	\$ 381.50	\$ 382
Shares authorized		111
Shares issued and outstanding		108
Total par value of stock issued	\$ -	\$ 41,202
Dividends declared per share for year	None	None
PREFERRED STOCK		
Par or stated value per share	\$ -	\$ -
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	\$ -	\$ -
Dividends declared per share for year	None	None

* 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)	
N/A			\$ -
Total			\$ -

* For variable rate obligations, provide the basis for the rate. (I.e.. Prime + 2%, etc)

UTILITY NAME: O & S Water Company, Inc

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 (Deficit)	\$ (1,892,961)
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	_____

	Total Credits	
	Debits: Unrecorded debt adjustment _____	40,000

	Total Debits	40,000
435	Balance transferred from Income	(68,858)
436	Appropriations of Retained Earnings: _____	_____

	Total appropriations of Retained Earnings	
437	Dividends declared: Preferred stock dividends declared _____	_____
438	Common stock dividends declared _____	_____

	Total Dividends Declared	
	Year end Balance	(2,001,819)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____

214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (2,001,819)

Notes to Statement of Retained Earnings:

YEAR OF REPORT
December 31, 2006

UTILITY NAME: O & S Water Company, Inc

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ -
Total	\$ -

**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)	
Chernau Mortgage	7.00 %	F	\$ 124,122
Chernau Mortgage	7.00 %	F	173,102
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 297,224

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

UTILITY NAME: O & S Water Company, Inc

NOTES PAYABLE (ACCTS. 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):			
Turnock Trustee #1	10.00 %	F	\$ 300,000
Pyne Note	7.00 %	F	296,953
Clark note	10.00 %	F	296,500
Ford Motor Credit	9.09 %	F	537
Roy Woodruff	10.00 %	F	39,000
Ruth Stewart	-		103,251
Turnock Trustee #2	10.00 %	F	362,746
Taylor Note	1.78 %	F	30,000
Total Account 232			<u>\$ 1,428,987</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
Total Account 234			

* 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)
N/A	\$ -
Total	

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

DESCRIPTION OF DEBT (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					
Chernau Mortgage	\$ 28	427.2	\$ 21,198	\$ 21,226	\$ -
Chernau Mortgage	-	427.2	12,902	12,902	
Total Account No. 237.1	28		34,100	34,128	-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Clark		427.3	8,648	-	8,648
Turnock		427.3	81,290	81,290	
Woodruff		427.3	9,000	9,000	
Pyne		427.3	21,000	21,000	
Other			730	730	
Total Account 237.2	-		120,668	112,020	8,648
Total Account 237 (1)	\$ 28		\$ 154,768	\$ 146,148	\$ 8,648
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 154,768		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 154,768		

(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

UTILITY NAME: O & S Water Company, Inc

YEAR OF REPORT
December 31, 2006

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION (a)	BALANCE END OF YEAR (b)
Payroll Withholding payable	\$ 6,927
Total Miscellaneous Current and Accrued Liabilities	\$ 6,927

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	ACCT.		CREDITS (e)	BALANCE END OF YEAR (f)
		DEBIT (c)	AMOUNT (d)		
None			\$ -	\$ -	\$ -
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total	\$ -		\$ -	\$ -	\$ -

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

**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)		
Prepaid main extension charges	\$ -	\$ 113,392
Prepaid capacity charges		296,406
Total Regulatory Liabilities	\$ -	\$ 409,798
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A	\$ -	\$ -
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ -	\$ 409,798

UTILITY NAME: O & S Water Company, Inc

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 4,708,394	N/A	N/A	\$ 4,708,394
Add credits during year:	415,971			415,971
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 5,124,365	\$ -	\$ -	\$ 5,124,365

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of year	\$ 163,062	N/A	N/A	\$ 163,062
Debits during year:	137,371			137,371
Credits during year (specify):(1)				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 300,433			\$ 300,433

Note (1): Adjustment to record prior years amortization taken but not reported.

**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 income 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 computation 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, assignment, or sharing of the consolidated tax among group members.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year (loss)	<u>F-3 (c)</u>	\$ <u>(75,322)</u>
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		-
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income (loss)		\$ <u>(75,322)</u>
Computation of tax:		
The tax return has not been prepared; however, the Company expects to experience a tax loss.		

**WATER
OPERATION
SECTION**

UTILITY NAME: O & S Water Company, Inc
 SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT
December 31, 2006

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 5,723,843
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(508,498)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(5,124,365)
252	Advances for Construction	F-20	
	Subtotal		90,980
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	300,433
	Subtotal		391,413
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		118,881
	Other (Specify):		-
	WATER RATE BASE		\$ 510,294
	UTILITY OPERATING INCOME	W-3	\$ (5,286)
	ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)		-- %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (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.

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	1,214,071
469	Less: Guaranteed Revenue and AFPI	W-9	(85,351)
	Net Operating Revenues		<u>1,128,720</u>
401	Operating Expenses	W-10(a)	951,045
403	Depreciation Expense	W-6(a)	155,251
	Less: Amortization of CIAC	W-8(a)	(137,371)
	Net Depreciation Expense		17,880
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		54,633
408.11	Property Taxes		87,686
408.12	Payroll Taxes		21,924
408.13	Other Taxes & Licenses		838
408	Total Taxes Other Than Income		165,081
409.1	Income Taxes	F-16	
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		<u>1,134,006</u>
	Utility Operating Income (Loss)		<u>(5,286)</u>
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	85,351
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		<u>\$ 80,065</u>

UTILITY NAME: O & S Water Company, Inc
 SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT
 December 31, 2006

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ -	\$ -	\$ -	\$ -
302	Franchises	62,644			62,644
303	Land and Land Rights	2,100			2,100
304	Structure and Improvements	282,330			282,330
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	26,495			26,495
308	Infiltration Galleries and Tunnels				
309	Supply Mains	73,005			73,005
310	Power Generation Equipment	84,691			84,691
311	Pumping Equipment	104,256			104,256
320	Water Treatment Equipment	88,984	343		89,327
330	Distribution Reservoirs and Standpipes	94,006	2,035		96,041
331	Transmission and Distribution Mains	2,888,576	121,519		3,010,095
333	Services	566,345	11,316		577,661
334	Meters and Meter Installations	460,769	130,721		591,490
335	Hydrants	601,658	55,501		657,159
336	Backflow Prevention Devices	774			774
339	Other Plant / Miscellaneous Equipment	310			310
340	Office Furniture and Equipment	26,315	(365)		25,950
341	Transportation Equipment	11,690			11,690
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	24,296	1,418		25,714
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment		98		98
347	Miscellaneous Equipment	2,013			2,013
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 5,401,257	\$ 322,586	\$ -	\$ 5,723,843

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

UTILITY NAME: O & S Water Company, Inc
SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

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		\$ -				
302	Franchises	62,644	62,644				
303	Land and Land Rights	2,100			2,100		
304	Structure and Improvements	282,330		262,821	13,108		6,401
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	26,495		26,495			
308	Infiltration Galleries and Tunnels						
309	Supply Mai O & S Water Comp / Os	73,005		73,005			
310	Power Generation Equipment	84,691		84,691			
311	Pumping Equipment	104,256		6,465	97,791		
320	Water Treatment Equipment	89,327			89,327		
330	Distribution Reservoirs and Standpipes	96,041				96,041	
331	Transmission and Distribution Mains	3,010,095				3,010,095	
333	Services	577,661				577,661	
334	Meters and Meter Installations	591,490				591,490	
335	Hydrants	657,159				657,159	
336	Backflow Prevention Devices	774				774	
339	Other Plant / Miscellaneous Equipment	310			310		
340	Office Furniture and Equipment	25,950					25,950
341	Transportation Equipment	11,690					11,690
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	25,714					25,714
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment	98					98
347	Miscellaneous Equipment	2,013					2,013
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 5,723,843	\$ 62,644	\$ 453,477	\$ 202,636	\$ 4,933,220	\$ 71,866

UTILITY NAME: O & S Water Company, Inc
 SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT
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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)
301	Organization		%	%
302	Franchises	40	%	2.50 %
304	Structure and Improvements	33	%	3.03 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment	20	%	5.00 %
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes	37	%	2.70 %
331	Transmission and Distribution Mains	45	%	2.22 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
336	Backflow Prevention Devices	10	%	10.00 %
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment		%	%
345	Power Operated Equipment		%	%
346	Communication Equipment	10	%	10.00 %
347	Miscellaneous Equipment	15	%	6.67 %
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.

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)
301	Organization	\$ -	\$ -	-	\$ -
302	Franchises	2,749	1,566		1,566
304	Structure and Improvements	12,367	8,555	(1)	8,554
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	12,909	882		882
308	Infiltration Galleries and Tunnels				
309	Supply Mains	2,600	2,088		2,088
310	Power Generation Equipment	14,147	4,234		4,234
311	Pumping Equipment	61,837	5,213		5,213
320	Water Treatment Equipment	20,277	4,057		4,057
330	Distribution Reservoirs and Standpipes	38,217	2,566		2,566
331	Transmission and Distribution	113,666	65,476	(1)	65,475
333	Services	17,121	14,300		14,300
334	Meters and Meter Installations	33,487	26,306		26,306
335	Hydrants	18,290	13,973		13,973
336	Backflow Prevention Devices	108	77		77
339	Other Plant / Miscellaneous Equipment	11	12		12
340	Office Furniture and Equipment	1,442	2,295		2,295
341	Transportation Equipment	974	1,949		1,949
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	1,695	1,563		
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment	5	5		5
347	Miscellaneous Equipment	1,352	134		134
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 353,249	\$ 155,251	\$ (2)	\$ 153,686

* Specify nature of transaction.
 Use () to denote reversal entries.
 Note: "Other Credits" are to correct for rounding

UTILITY NAME: O & S Water Company, Inc
 SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT
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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-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ -
302	Franchises					4,315
304	Structure and Improvements					20,921
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					13,791
308	Infiltration Galleries and Tunnels					
309	Supply Mains					4,688
310	Power Generation Equipment					18,381
311	Pumping Equipment					67,050
320	Water Treatment Equipment					24,334
330	Distribution Reservoirs and Standpipes					40,783
331	Transmission and Distribution					179,141
333	Services					31,421
334	Meters and Meter Installations					59,793
335	Hydrants					32,263
336	Backflow Prevention Devices					185
339	Other Plant / Miscellaneous Equipment					23
340	Office Furniture and Equipment					3,737
341	Transportation Equipment					2,923
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					3,258
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					5
347	Miscellaneous Equipment					1,486
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 508,498

UTILITY NAME: O & S Water Company, Inc
 SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT
December 31, 2006

**CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 4,708,394
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	194,850
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	221,121
Total Credits		415,971
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 5,124,365

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:

UTILITY NAME: O & S Water Company, Inc
 SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT
December 31, 2006

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)
Meter Fees	464	\$ 300	\$ 139,050
Irrig meter fees	186	300	55,800
			-
			-
Total Credits			\$ 194,850

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 163,062
Debits during year:	
Accruals charged to Account	137,371
Other Debits (specify):	
Total debits	137,371
Credits during year (specify):	
Total credits	
Balance end of year	\$ 300,433

UTILITY NAME: O & S Water Company, Inc
 SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT December 31, 2006

WATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTION IN AID OF CONSTRUCTION RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS FROM WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WATER (c)
Capitalize Prepaid capacity charges	Cash	32,078
Concord Phase 1c	Property	189,043
Total Credits		\$ 221,121

UTILITY NAME: O & S Water Company, Inc
 SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT
 December 31, 2006

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	1,373	2,087	\$ 456,757
461.2	Metered Sales to Commercial Customers	18	22	427,685
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	1,391	2,109	884,442
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers		11	213,907
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,391	2,120	1,098,349
469	Other Water Revenues: Guaranteed Revenues			85,351
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			7,294
473	Interdepartmental Rents			
474	Other Water Revenues			23,077
	Total Other Water Revenues			\$ 115,722
	Total Water Operating Revenues			\$ 1,214,071

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

UTILITY NAME: O & S Water Company, Inc
 SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT
December 31, 2006

WATER UTILITY EXPENSE ACCOUNTS

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	\$ 155,294	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders	114,000		
604	Employee Pensions and Benefits	6,563		
610	Purchased Water	234,686	234,686	
615	Purchased Power	31,900	5,006	
616	Fuel for Power Production	438	438	
618	Chemicals	30,097	9,310	
620	Materials and Supplies	20,652		
631	Contractual Services - Engineering	11,980		
632	Contractual Services - Accounting	86,645		
633	Contractual Services - Legal	15,688		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing	12,500		
636	Contractual Services - Other	97,211	295	292
641	Rental of Building/Real Property	21,238		
642	Rental of Equipment			
650	Transportation Expense	11,886		
656	Insurance - Vehicle	1,252		
657	Insurance - General Liability	7,312		
658	Insurance - Workmens Comp.			
659	Insurance - Other	841		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	90,862		
Total Water Utility Expenses		\$ 951,045	\$ 249,735	\$ 292

UTILITY NAME: O & S Water Company, Inc
 SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT
December 31, 2006

WATER 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)
\$ -	\$ -	\$ -	\$ -	\$ 13,300	\$ 141,994
					114,000
					6,563
23,957					2,937
20,787					
782		1,230			18,640
		10,538			1,442
					86,645
					15,688
9,105		3,395			
6,085	6,425	3,865	54,448	3,737	22,064
					21,238
				11,586	300
					1,252
					7,312
					841
22,725	439	1,268	2,428		64,002
\$ 83,441	\$ 6,864	\$ 20,296	\$ 56,876	\$ 28,623	\$ 504,918

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	11,727	5,293	1,500	15,520	15,450
February	12,074	7,370	1,900	17,544	17,470
March	14,068	12,080	6,400	19,748	19,678
April	23,834	13,267	9,500	27,601	27,564
May	29,260	16,163	9,000	36,423	26,101
June	20,493	14,260	-	34,753	38,230
July	30,773	12,700	4,000	39,473	28,581
August	21,794	12,700	-	34,494	39,711
September	21,767	10,599	-	32,366	39,270
October	17,880	13,799	4,000	27,679	27,418
November	14,071	11,400	1,000	24,471	24,460
December	13,755	9,500	2,300	20,955	20,884
Total for year	231,496	139,131	39,600	331,027	324,817

If water is purchased for resale, indicate the following:

Vendor Florida Governmental Utility Authority
 Point of deliver Bellalago entrance

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

The Company is experiencing significant lost water due to theft. The Company has taken steps to mitigate the theft buy installing locking lids on the meter boxes, but the service line is cut before entering the meter box by subcontractors in the development areas. Lost water has been estimated where possible.

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1	1,152	105	Aquifer

UTILITY NAME: O & S Water Company, Inc
SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT
December 31, 2006

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>630,000</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Well head</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Chlorination</u>		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u>	Manufacturer	<u>N/A</u>
FILTRATION			
Type and size of area:			
Pressure (in square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>

UTILITY NAME: O & S Water Company, Inc
 SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT
December 31, 2006

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

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	2,076	2,076
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	2	3
1"	Displacement	2.5	2	5
1 1/2"	Displacement or Turbine	5.0	6	30
2"	Displacement, Compound or Turbine	8.0	27	216
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	2	160
8"	Turbine	90.0		
10"	Compound	115.0	5	575
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>3,065</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:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

<p>ERC Calculation:</p> <p>ERC = 324,817 gallons, divided by 350 gallons per day <u>365</u> days</p> <p><u>2,542.6</u> ERC's</p>
--

UTILITY NAME: O & S Water Company, Inc
 SYSTEM NAME / COUNTY: O & S Water Comp / Osceola

YEAR OF REPORT
December 31, 2006

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve.	3,065
2. Maximum number of ERC's * which can be served.	4107
3. Present system connection capacity (in ERC's *) using existing lines.	2983
4. Future system connection capacity (in ERC's *) upon service area buildout.	4107
5. Estimated annual increase in ERC's * .	350
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.	Hydrants
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	Continued development to buildout
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:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	N/A
b. Have these plans been approved by DEP?	N/A
c. When will construction be	N/A
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the DEP?	No
11. Department of Environmental Protection ID #	
12. Water Management District Consumptive Use Permit #	
a. Is the system in compliance with the requirements of the CUP?	Yes
b. If not, what are the utility's plans to gain compliance?	N/A

* An ERC is determined based on the calculation on the bottom of Page W-13

WASTEWATER OPERATION SECTION

The Utility provides water services only, 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: O & S Water Company, Inc

For the Year Ended December 31, 2005

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	884,442	884,442	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	213,907	213,907	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	115,722	115,722	-
Total Water Operating Revenue	\$ 1,214,071	\$ 1,214,071	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 1,214,071	\$ 1,214,071	\$ -

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).