

CLASS "C"

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WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

WU730-07-AR

BE Utility Systems, LLC d/b/a Buccaneer Water Service

EXACT LEGAL NAME OF RESPONDENT

366 - W

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



08 MAR -5 PM 3:17
DEPARTMENT OF
ECONOMIC REGULATION
PUBLIC SERVICE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2007



Carlstedt, Jackson, Nixon & Wilson
CERTIFIED PUBLIC ACCOUNTANTS, P.A.

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James L. Wilson, C.P.A.

February 15, 2008

To the Member
BE Utility Systems, LLC
d/b/a Buccaneer Water Service

We have compiled the balance sheet of BE Utility Systems, LLC d/b/a Buccaneer Water Service as of December 31, 2007 and 2006, and the statements of income and retained earnings for the year ended December 31, 2007, included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. 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 BE Utility Systems, LLC d/b/a Buccaneer Water Service. 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 BE Utility Systems, LLC d/b/a Buccaneer Water Service.


CARLSTEDT, JACKSON, NIXON & WILSON

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA) Commission Rules and the definitions on next page.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which will result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule in the report. Additional schedules 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. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
- 10 The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceding year ending December 31.

Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

- 11 Pursuant to Rule 25-30.110 (7)(a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Water and Wastewater, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION - this account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement or construction costs of the utilities property, facilities, or equipment used to provide services to the public. (Section 367.021 (3), Florida Statutes)

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

DEPRECIATION - The loss of service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER)- (Rule 25-30.515 (8), Florida Administrative Code)
(a) 350 gallons per day
(b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
(c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER)- Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to, the cost of operation, maintenance, depreciation and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL - (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

FINANCIAL SECTION

TABLE OF CONTENTS

Financial Section	
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payments For Services Rendered By Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used For AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
Water Operating Section	
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation By Primary Account - Water	W-2
Water Operation And Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics	W-4
Well and Well Pumps, Reservoirs, and High Service Pumping	W-5
Other Water System Information	W-6
Wastewater Operating Section	
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation By Primary Account - Wastewater	S-2
Wastewater Operation And Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Other Wastewater System Information	S-5
Verification	
Verification	V-1

REPORT OF

BE Utility Systems, LLC d/b/a Buccaneer Water Service
(Exact name of utility)

2210 North Tamiami Trail North Ft. Myers FL 33903		Lee
Mailing Address	Street Address	County

Telephone Number 239-731-5155 Date Utility First Organized 10/01/81

Fax Number _____ E-mail Address _____

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

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

Individual Sub Chapter S Corporation 1120 Corporation Partnership

Location where books and records are located: Two North Riverside Plaze
Chicago, Il 60606

Names of subdivisions where service is provided: Buccaneer Mobile Home Park

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Robert C. Nixon	CPA	2560 Gulf-to-Bay Blvd. Ste.200 Clearwater, Fl. 33625	
Person who prepared this report: Carlstedt, Jackson, Nixon & Wilson	CPA's	2560 Gulf-to-Bay Blvd. Ste 200 Clearwater, Fl. 33625	
Officers and Managers: Don Barton	General Manager	2210 N. Tamiami Tr. N.Ft.Myers, Fl.	None
Roger Maynard	Regional Vice President	28050 US 19 North Clearwater, Fla.	None

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership In Utility	Principle Business Address	Salary Charged Utility
BE Utility Systems, LLC	100%	2210 N. Tamiami Tr. N.Ft.Myers, Fl.	None

UTILITY NAME: BE Utility Systems, LLC d/b/a Buccaneer Water Service

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential _____		\$ 174,868			\$ 174,868
Commercial _____		6,343			6,343
Industrial _____					-
Multiple Family _____					-
Guarenteed Revenues _____					-
Other (Specify) _____					-
Total Gross Revenue _____		181,211	N/A	N/A	181,211
Operation Expense (Must tie to Pages W-3 and S-3)	W-3 S-3	160,836			160,836
Depreciation Expense _____	F-5	10,317			10,317
CIAC Amortization Expense _____	F-8	(4,352)			(4,352)
Taxes Other Than Income _____	F-7	12,894	-	-	12,894
Income Taxes _____	F-7	-	-		-
Total Operating Expenses _____		179,695			179,695
Net Operating Income (Loss)		1,516		-	1,516
Other Income:					
Nonutility Income _____		190			190
Interest Income _____		-	-		-
_____					-
Other Deductions:					
Miscellaneous Nonutility Expenses _____					-
Interest Expense _____		-			-
AFUDC _____		-	-		-
_____					-
_____					-
Net Income (Loss)		\$ 1,706		N/A	\$ 1,706

UTILITY NAME: BE Utility Systems, LLC d/b/a Buccaneer Water Service

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
ASSETS:			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 428,164	\$ 428,164
Accumulated Depreciation and Amortization (108) _____	F-5, W-2, S-2	(267,678)	(257,361)
Net Utility Plant _____		160,486	170,803
Cash _____		358,805	235,937
Customer Accounts Receivable (141) _____		(2)	(1)
Other Assets (Specify):			
Total Assets _____		\$ 519,289	\$ 406,739
LIABILITIES AND CAPITAL:			
Common Stock Issued (201) _____	F-6		
Preferred Stock Issued (204) _____	F-6	-	-
Other Paid In Capital (211) _____		7,822	7,822
Retained Earnings (215) _____	F-6	-	
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	128,896	127,191
Total Capital _____		136,718	135,013
Long Term Debt (224) _____	F-6		
Accounts Payable (231) _ (Associated Company) _____		195,713	135,239
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____	F-7	8,154	7,936
Other Liabilities (Specify):			
Miscellaneous Current Accrued Liabilities		157,308	102,803
Advances For Construction (252) _____			
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8	21,396	25,748
Total Liabilities and Capital _____		\$ 519,289	\$ 406,739

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) Inclusive	Water	Sewer	Plant Other Than Reporting Systems	Total
Utility Plant In Service (101) _____	\$ 428,164	N/A	N/A	\$ 428,164
Construction Work In Progress (105) _____				-
Other (Specify) _____	-	-		-
_____				-
Total Utility Plant _____	\$ 428,164	N/A	N/A	\$ 428,164

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First Of Year _____	\$ 257,361	N/A	N/A	\$ 257,361
Add Credits During Year:				
Accruals charged to depreciation account _____	10,317			10,317
Salvage _____	-	-		-
Other credits (specify) _____	-	-		-
_____	-	-		-
Total credits _____	10,317			10,317
Deduct Debits During Year:				
Book cost of plant retired _____	-	-		-
Cost of removal _____	-			-
Other debits (specify) _____				-

Total debits _____	-	-		-
Balance End of Year _____	\$ 267,678			\$ 267,678

UTILITY NAME:

BE Utility Systems, LLC d/b/a Buccaneer Water Service

YEAR OF REPORT
December 31, 2007

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

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

Balance end of year _____	\$	

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year _____	\$ 127,191	N/A
Charges during the year (specify):		
Current year income _____	1,706	-
Rounding _____	(1)	

Balance end of year _____	\$ 128,896	

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest		Principal Per Balance Sheet Date
	Rate	# of Payments	
_____	%		\$ -
_____	%		-
_____	%		-
_____	%		
Total _____			N/A

TAXES ACCRUED (236)

(a)	WATER (b)	SEWER (c)	OTHER (d)	TOTAL (e)
Income Taxes:				
Federal income tax _____	\$ -	N/A	N/A	\$ -
State income tax _____	-	-		
Taxes Other Than Income:				
State ad valorem tax _____	-	-		
Local property tax _____	4,740	-		4,740
Regulatory assessment fee _____	8,154			8,154
Other (Specify): _____				

Total taxes accrued _____	\$ 12,894			\$ 12,894

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever, amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
MHC Inc.	\$ 45,646		Management, Operations, Billing, Accounting Services
Carlstedt, Jackson, Nixon & Wilson	2,533		Accounting

UTILITY NAME: BE Utility Systems, LLC d/b/a Buccaneer Water Service

YEAR OF REPORT
December 31, 2007

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	TOTAL (d)
1. Balance first of year _____	\$ 179,089	N/A	\$ 179,089
2. Add credits during year:	-	-	-
3. Total _____	179,089		179,089
4. Deduct charges during year _____			-
5. Balance end of year _____	179,089		179,089
6. Less Accumulated Amortization _____	(157,693)		(157,693)
7. Net CIAC _____	\$ 21,396		\$ 21,396

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	\$ -	\$ -
_____	_____		
_____	_____		
_____	_____		
Sub-total _____		NONE	NONE
Report below all capacity charges, main extension charges and customer connections charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
None			

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

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	\$ 153,341	N/A	\$ 153,341
Add Debits During Year: _____	4,352	-	4,352
_____	-	-	
Deduct Credits During Year: _____	-	-	
Balance End of Year (Must agree with line #6 above) _____	\$ 157,693	\$ -	\$ 157,693

UTILITY NAME: BE Utility Systems, LLC d/b/a Buccaneer Water Service

YEAR OF REPORT December 31, 2007
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SCHEDULE "A"

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

CLASS OF CAPITAL (a)	Dollar Amount (1) (b)	Percentage of Capital 0	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	N/A	%	%	%
Preferred Stock	-	%	%	%
Long Term Debt	-	%	%	%
Customer Deposits	-	%	%	%
Tax Credits - Zero Cost	-	%	%	%
Tax Credits - Weighted Cost	-	%	%	%
Deferred Income Taxes	-	%	%	%
Other (Explain)	-	%	%	%
Total	\$ -	%		%

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

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	_____ None _____ %
Commission order approving AFUDC rate:	_____

UTILITY NAME: BE Utility Systems, LLC d/b/a Buccaneer Water Service

YEAR OF REPORT
December 31, 2007

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	0 ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS	OTHER (1) ADJUSTMENTS (e)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (f)
Common Equity	N/A				-
Preferred Stock	-				-
Long Term Debt					-
Customer Deposits					-
Tax Credits - Zero Cost					-
Tax Credits - Weighted Cost					-
Deferred Income Taxes					-
Other (Explain)					-
Total	-	-	-	-	-

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

**WATER
OPERATION
SECTION**

UTILITY NAME: BE Utility Systems, LLC d/b/a Buccaneer Water Service

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization_____	\$ -	\$ -	\$ -	\$ -
302	Franchises_____	-	-	-	-
303	Land and Land Rights_____	-	-	-	-
304	Structure and Improvements_____	-	-	-	-
305	Collecting and Impounding Reservoirs_____	-	-	-	-
306	Lake, River and Other Intakes_____	-	-	-	-
307	Wells and Springs_____	-	-	-	-
308	Infiltration Galleries and Tunnels_____	-	-	-	-
309	Supply Mains_____	-	-	-	-
310	Power Generation Equipment_____	-	-	-	-
311	Pumping Equipment_____	-	-	-	-
320	Water Treatment Equipment_____	-	-	-	-
330	Distribution Reservoirs and Standpipes_____	-	-	-	-
331	Transmission and Distribution Mains_____	358,952	-	-	358,952
333	Services_____	-	-	-	-
334	Meters and Meter Installations_____	57,510	-	-	57,510
335	Hydrants_____	-	-	-	-
339	Other Plant and Miscellaneous Equipment_____	8,459	-	-	8,459
340	Office Furniture and Equipment_____	-	-	-	-
341	Transportation Equipment_____	3,243	-	-	3,243
342	Stores Equipment_____	-	-	-	-
343	Tools, Shop and Garage Equipr_____	-	-	-	-
344	Laboratory Equipment_____	-	-	-	-
345	Power Operated Equipment_____	-	-	-	-
346	Communication Equipment_____	-	-	-	-
347	Miscellaneous Equipment_____	-	-	-	-
348	Other Tangible Plant_____	-	-	-	-
	Total Water Plant_____	\$ 428,164	\$ -	\$ -	\$ 428,164

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

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

ACCT. NO. (a)	ACCOUNT NAME (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of year (f-g+h=i) (i)
301	Organization	-	%	-	\$	\$	\$	\$
302	Franchises	-	%	-	-	-	-	-
304	Structure and Improvements	-	%	-	-	-	-	-
305	Collecting and Impounding Reservoirs	-	%	-	-	-	-	-
306	Lake, River and Other Intakes	-	%	-	-	-	-	-
307	Wells and Springs	-	%	-	-	-	-	-
308	Infiltration Galleries and Tunnels	-	%	-	-	-	-	-
309	Supply Mains	-	%	-	-	-	-	-
310	Power Generation Equipment	-	%	-	-	-	-	-
311	Pumping Equipment	-	%	-	-	-	-	-
320	Water Treatment Equipment	-	%	-	-	-	-	-
330	Distribution Reservoirs and Standpipes	-	%	-	-	-	-	-
331	Transmission and Distribution Mains	38	%	2.63	194,666	-	9,440	204,106
333	Services	-	%	-	-	-	-	-
334	Meters and Meter Installations	12	%	8.33	57,055	-	454	57,509
335	Hydrants	-	%	-	-	-	-	-
339	Other Plant and Miscellaneous Equipment	20	%	5.00	2,397	-	423	2,820
340	Office Furniture and Equipment	-	%	-	-	-	-	-
341	Transportation Equipment	5	%	20.00	3,243	-	-	3,243
342	Stores Equipment	-	%	-	-	-	-	-
343	Tools, Shop and Garage Equipment	-	%	-	-	-	-	-
344	Laboratory Equipment	-	%	-	-	-	-	-
345	Power Operated Equipment	-	%	-	-	-	-	-
346	Communication Equipment	-	%	-	-	-	-	-
347	Miscellaneous Equipment	-	%	-	-	-	-	-
348	Other Tangible Plant	-	%	-	-	-	-	-
	Totals				\$ 257,361		\$ 10,317	\$ 267,678

* This amount should tie to Sheet F-5

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	\$ 25,646
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
604	Employee Pensions and Benefits _____	
610	Purchased Water _____	79,649
615	Purchased Power _____	
616	Fuel for Power Production _____	
618	Chemicals _____	
620	Materials and Supplies _____	
630	Contractual Services:	
	Billing _____	30,000
	Operator and Management _____	22,533
	Testing _____	
	Other _____	
640	Rents _____	
650	Transportation Expense _____	
655	Insurance Expense _____	660
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
670	Bad Debt Expense _____	
675	Miscellaneous Expenses _____	2,348
	Total Water Operation and Maintenance Expense _____	\$ 160,836 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	954	954	954
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	2	2	2
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0	2	2	16
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers		1.0			
Other (Specify):					
** D = Displacement C = Compound T = Turbine			Total	958	958
					972

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January	3,018	-	-	3,018	2,705
February	3,325	-	625	2,700	2,579
March	3,399	-	790	2,609	2,396
April	3,164	-	330	2,834	2,491
May	2,409	-	-	2,409	3,451
June	2,417	-	-	2,417	2,183
July	2,041	-	-	2,041	2,050
August	1,838	-	350	1,488	1,452
September	2,015	-	-	2,015	1,492
October	2,011	-	450	1,561	1,440
November	2,620	-	-	2,620	1,315
December	2,454	-	800	1,654	1,579
Total for year	30,711	N/A	3,345	27,366	25,133

If water is purchased for resale, indicate the following:

Vendor Lee County Utilities
 Point of Delivery N/A

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

MAINS (Feet)

Kind of Pipe (Cast Iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
N/A			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-

UTILITY NAME: BE Utility Systems, LLC d/b/a Buccaneer Water Service
 SYSTEM NAME: Buccaneer Mobile Home Park

YEAR OF REPORT
 December 31, 2007

WELLS AND WELL PUMPS
 (If Available)

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

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

RESERVOIRS

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

HIGH SERVICE PUMPING

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

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water, etc):

Gallons per day of source _____	89,734	-	
Type of source _____	Purchased		

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:

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

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

1.	Present ERC's * the system can efficiently serve	<u>964</u>
2.	Maximum number of ERC's * which can be served	<u>964</u>
3.	Present system connection capacity (in ERC's *) using existing lines	<u>964</u>
4.	Future connection capacity (in ERC's *) upon service area buildout	<u>964</u>
5.	Estimated annual increase in ERC's*	<u>None - System is built-out</u>
6.	Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>No</u>
7.	Attach a description of the fire fighting facilities	<u>1 Hydrant</u>
8.	Describe any plans and estimated completion dates for any enlargements or improvements of this system. <u>None</u>	
9.	When did the company last file a capacity analysis report with the DEP?	<u>None</u>
10.	If the present system does not meet the requirements of DEP rules, submit the following:	
	a. Attach a description of the plant upgrade necessary to meet DEP rules.	
	b. Have these plans been approved by DEP? _____	
	c. When will construction begin? _____	
	d. Attach plans for funding the required upgrading.	
	e. Is this system under any Consent Order with DEP? _____	
11.	Department of Environmental Protection ID #	<u>N/A</u>
12.	Water Management District Consumptive Use Permit #	<u>N/A</u>
	a. Is the system in compliance with the requirements of the CUP?	<u>N/A</u>
	b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

* An ERC is determined based on one of the following methods:
 (a) if actual flow data are available from the preceding 12 months:
 Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
 (b) If no historical flow data available are available for use:
 $ERC = (Total\ SFR\ gallons\ sold\ (omit\ 000) / 365\ days) / 350\ gallons\ per\ day).$

WASTEWATER OPERATION SECTION

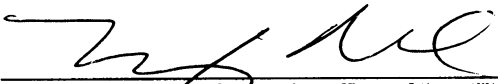
Buccaneer Water Service provides water only; therefore this section is not applicable and
Has been omitted from this Report.

CERTIFICATION OF ANNUAL REPORT

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

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

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



 (signature of chief executive officer of the utility) *

 (signature of chief financial officer of the utility) *

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

Notice: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class C**

Company:

BE Utility Systems, LLC d/b/a Buccaneer Water Service

For the Year Ended December 31, 2007

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 174,868	\$ 174,868	\$ -
Commercial	6,343	6,343	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	-	-	-
Total Water Operating Revenue	\$ 181,211	\$ 181,211	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	\$ -	\$ -	-
Net Water Operating Revenues	\$ 181,211	\$ 181,211	\$ -

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).