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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WU791-06-AR
Mountain Lake Corporation
P. O. Box 832
Lake Wales, FL 33859-0832

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



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FLORIDA PUBLIC SERVICE
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PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2006

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FINANCIAL SECTION

REPORT OF

MOUNTAIN LAKE CORPORATION

(EXACT NAME OF UTILITY)

<i>P.O. Box 832</i>	<i>2300 No. Scenic Hwy.</i>	
<i>LAKE WALES, FL 33859</i>	<i>LAKE WALES, FL 33898</i>	<i>Polk</i>
Mailing Address	Street Address	County

Telephone Number *863-676-3494* Date Utility First Organized *1918*

Fax Number *863-676-6699* E-mail Address *B.MARTIN@MOUNTAINLAKECC.COM*

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

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

- Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and Phone where records are located: *MOUNTAIN LAKE CORP.*
2300 NO SCENIC HWY LAKE WALES, FL 33898 863-676-3494

Name of subdivisions where services are provided: _____

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u><i>ROBERT E. MARTIN</i></u>	<u><i>TREASURER</i></u>	<u><i>SEE ABOVE</i></u>	
Person who prepared this report: <u><i>ROBERT E. MARTIN</i></u>	<u><i>"</i></u>	<u><i>"</i></u>	
Officers and Managers: <u><i>ROBERT E. MARTIN</i></u>	<u><i>"</i></u>	<u><i>"</i></u>	\$ _____
<u><i>JOHN L. DELCAMP, JR</i></u>	<u><i>VP/GM</i></u>	<u><i>"</i></u>	\$ _____
<u><i>FREDERICK J. RYAN</i></u>	<u><i>VP</i></u>	<u><i>"</i></u>	\$ _____
<u><i>CONNIE J. PERRY</i></u>	<u><i>SECRETARY</i></u>	<u><i>"</i></u>	\$ _____

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

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
<u><i>NONE</i></u>			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____

UTILITY NAME: MOUNTAIN LAKE CORP.

YEAR OF REPORT
DECEMBER 31, 2006

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ <u>72,228</u>	\$ _____	\$ _____	\$ <u>72,228</u>
Commercial _____		<u>40,638</u>	_____	_____	<u>40,638</u>
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ <u>112,866</u>	\$ _____	\$ _____	\$ <u>112,866</u>
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ <u>113,866</u>	\$ _____	\$ _____	\$ <u>113,866</u>
Depreciation Expense _____	F-5	<u>32,189</u>	_____	_____	<u>32,189</u>
CIAC Amortization Expense _____	F-8	_____	_____	_____	_____
Taxes Other Than Income _____	F-7	<u>9,299</u>	_____	_____	<u>9,299</u>
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense _____		\$ <u>155,354</u>	_____	_____	\$ <u>155,354</u>
Net Operating Income (Loss)		\$ <u><42,488></u>	\$ _____	\$ _____	\$ <u><42,488></u>
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ <u><42,488></u>	\$ _____	\$ _____	\$ <u><42,488></u>

UTILITY NAME: MOUNTAIN LAKE CO. CO.

YEAR OF REPORT
DECEMBER 31, 2006

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ 1,303,817	\$ 1,300,966
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	514,977	482,788
Net Utility Plant _____		\$ 788,840	\$ 818,178
Cash <u>DUE PARENT COMPANY</u> _____		<951,194>	<936,680>
Customer Accounts Receivable (141) _____		5,678	5,268
Other Assets (Specify): _____			

Total Assets _____		\$ <156,676>	\$ <113,234>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	1	1
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____			
Retained Earnings (215) _____	F-6	<165,116>	<122,628>
Proprietary Capital (Proprietary and Partnership only) (218) _____	F-6		
Total Capital _____		\$ <165,115>	\$ <122,627>
Long Term Debt (224) _____	F-6	\$	\$
Accounts Payable (231) _____			
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____		8,439	9,393
Other Liabilities (Specify) _____			

Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8		
Total Liabilities and Capital _____		\$ <156,676>	\$ <113,234>

UTILITY NAME: MOUNTAIN LAKE CORP.

YEAR OF REPORT
DECEMBER 31, 2006

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>1,303,817</u>	\$ _____	\$ _____	\$ <u>1,303,817</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>1,303,817</u>	\$ _____	\$ _____	\$ <u>1,303,817</u>

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

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$ <u>482,788</u>	\$ _____	\$ _____	\$ <u>482,788</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>32,189</u>	\$ _____	\$ _____	\$ <u>32,189</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ <u>32,189</u>	\$ _____	\$ _____	\$ <u>32,189</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>514,977</u>	\$ _____	\$ _____	\$ <u>514,977</u>

UTILITY NAME: MOUNTAIN LAKE CORP.

YEAR OF REPORT
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CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	<u>.01</u>	_____
Shares authorized _____	<u>600</u>	_____
Shares issued and outstanding _____	<u>100</u>	_____
Total par value of stock issued _____	<u>1.00</u>	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ <u><122,628></u>
Changes during the year (Specify): _____ _____	_____	<u><42,488></u>
Balance end of year _____	\$ _____	\$ <u><165,116></u>

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____ <u>N/A</u> _____	_____	_____	\$ _____
Total _____	_____	_____	\$ _____

UTILITY NAME: MOUNTAIN LAKE CORP.

YEAR OF REPORT
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TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	<u>3,360</u>	_____	_____	<u>3,360</u>
Regulatory assessment fee _____	<u>5,079</u>	_____	_____	<u>5,079</u>
Other (Specify) _____	_____	_____	_____	_____
<u>EMERGENCY RESPONSE</u>	<u>860</u>	_____	_____	<u>860</u>
Total Tax Expense _____	\$ <u>9,299</u>	\$ _____	\$ _____	\$ <u>9,299</u>

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
<u>MOUNTAIN LAKE RESIDENTIAL + LANDSCAPE SERVICES</u>	\$ \$ <u>23,507</u>	\$ \$ _____	<u>LAND + PLANT MTC.</u>
<u>WATER + EARTH SCIENCES INC.</u>	\$ \$ <u>14,663</u>	\$ \$ _____	<u>HYDROLOGIST</u>
<u>ERIC CAMPBELL</u>	\$ \$ <u>12,625</u>	\$ \$ _____	<u>MANAGEMENT</u>
_____	\$ \$ _____	\$ \$ _____	_____
_____	\$ \$ _____	\$ \$ _____	_____
_____	\$ \$ _____	\$ \$ _____	_____
_____	\$ \$ _____	\$ \$ _____	_____

UTILITY NAME: MOUNTAIN LAKE CO. 27.

YEAR OF REPORT
DECEMBER 31, 2006

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

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

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 _____	_____	\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____		\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

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

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

UTILITY NAME: MOUNTAIN LAKE CORP.

YEAR OF REPORT DECEMBER 31, <u>2006</u>
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SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	<u>N/A</u>	_____ %	_____ %	_____ %
Customer Deposits	<u>N/A</u>	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	<u>0.00</u> %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	<u>100.00</u> %		_____ %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: _____ %
Commission Order Number approving AFUDC rate: _____

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

UTILITY NAME: MOUNTAIN LAKE CORP.

YEAR OF REPORT
DECEMBER 31, 2006

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

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

N/A

**WATER
OPERATING
SECTION**

UTILITY NAME: MOUNTAIN LAKE CORP.

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				
303	Land and Land Rights				
304	Structures and Improvements	15,193			15,193
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	37,788			37,788
308	Infiltration Galleries and Tunnels				
309	Supply Mains	749,498			749,498
310	Power Generation Equipment	31,223			31,223
311	Pumping Equipment	216,379			216,379
320	Water Treatment Equipment	4,987			4,987
330	Distribution Reservoirs and Standpipes	17,552			17,552
331	Transmission and Distribution Lines	77,811	823		78,634
333	Services				
334	Meters and Meter Installations	75,113	2,028		77,141
335	Hydrants	67,502			67,502
336	Backflow Prevention Devices				
339	Other Plant and Miscellaneous Equipment	4,522			4,522
340	Office Furniture and Equipment	2,438			2,438
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	648			648
348	Other Tangible Plant	312			312
	Total Water Plant	\$ 1,300,966	\$ 2,851	\$	\$ 1,303,817

UTILITY NAME:

MOUNTAIN LAKE COFF.

YEAR OF REPORT
DECEMBER 31, 2006

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	28	%	3.57	\$ 12,531	\$	\$ 124	\$ 12,655
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%	3.70	34,721		151	34,872
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	32	%	3.13	141,435		20,669	162,104
310	Power Generating Equipment	17	%	5.88	11,449		1,598	13,047
311	Pumping Equipment	17	%	5.88	216,379			216,379
320	Water Treatment Equipment	17	%	5.88	2,458		157	2,615
330	Distribution Reservoirs & Standpipes	33	%	3.03	9,925		285	10,210
331	Trans. & Dist. Mains	33	%	3.03	25,377		2,889	28,266
333	Services		%					
334	Meter & Meter Installations	17	%	5.88	18,859		4,054	22,913
335	Hydrants	40	%	2.50	4,987		1,688	6,675
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment	20	%	5.00	2,482		137	2,619
340	Office Furniture and Equipment	6	%	16.67	1,422		406	1,828
341	Transportation Equipment		%					
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment		%					
344	Laboratory Equipment		%					
345	Power Operated Equipment		%					
346	Communication Equipment		%					
347	Miscellaneous Equipment	15	%	6.67	648			648
348	Other Tangible Plant	10	%	10.00	65		31	96
	Totals				\$ 482,788	\$	\$ 32,189	\$ 514,977 *

* This amount should tie to Sheet F-5.

UTILITY NAME: MOUNTAIN LAKE COOP.

YEAR OF REPORT
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WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	_____
604	Employee Pensions and Benefits	_____
610	Purchased Water	_____
615	Purchased Power	18,751
616	Fuel for Power Production	952
618	Chemicals	4,902
620	Materials and Supplies	4,109
630	Contractual Services:	
	Billing	_____
	Professional	14,663
	Testing	2,712
	Other	61,113
640	Rents	_____
650	Transportation Expense	_____
655	Insurance Expense	5,020
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	_____
670	Bad Debt Expense	_____
675	Miscellaneous Expenses	1,644
	Total Water Operation And Maintenance Expense	\$ 113,866 *

* 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	_____	_____	_____
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	119	119	297.5
1 1/2"	D,T	5.0	6	7	35
General Service					
5/8"	D	1.0	19	19	19
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	11	11	27.5
1 1/2"	D,T	5.0	_____	1	5
2"	D,C,T	8.0	_____	_____	_____
3"	D	15.0	2	2	30
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
6"			2	2	?
Unmetered Customers	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total	159	161

UTILITY NAME: MOUNTAIN LAKE CORR.
 SYSTEM NAME: _____

YEAR OF REPORT
 DECEMBER 31, 2006

PUMPING AND PURCHASED WATER STATISTICS

(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		3,373	13	3,360	3,036
February		2,490	11	2,479	2,509
March		3,958	13	3,945	3,355
April		3,281	12	3,269	2,902
May		3,012	13	2,999	2,765
June		2,732	12	2,720	2,139
July		2,328	84	2,244	1,989
August		2,916	13	2,903	2,570
September		2,122	12	2,110	1,805
October		2,831	13	2,818	2,733
November		2,890	28	2,862	2,520
December		2,513	93	2,420	2,148
Total for Year		34,946	317	34,629	30,471

If water is purchased for resale, indicate the following:

Vendor _____
 Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
COATED STEEL	2"	6,400			6,400
" "	4	2,800			2,800
PVC	4	3,100			3,100
COATED STEEL	6	28,000			28,000
PVC	6	7,900			7,900
COATED STEEL	8	3,300			3,300
PVC	8	5,200			5,200
COATED STEEL	10	2,400			2,400
PVC	10	4,300			4,300

UTILITY NAME: MOUNTAIN LAKE CORR.
 SYSTEM NAME: _____

YEAR OF REPORT
 DECEMBER 31, 2006

WELLS AND WELL PUMPS

(a)	NORTH WELL #1 (b)	SOUTH WELL #2 (c)	(d)	(e)
Year Constructed _____	<u>1950/1973</u>	<u>1950</u>	_____	_____
Types of Well Construction and Casing _____	<u>STEEL</u>	<u>STEEL</u>	_____	_____
Depth of Wells _____	<u>796'</u>	<u>450'</u>	_____	_____
Diameters of Wells _____	<u>14"</u>	<u>12"</u>	_____	_____
Pump - GPM _____	<u>800</u>	<u>800</u>	_____	_____
Motor - HP _____	<u>40</u>	<u>50</u>	_____	_____
Motor Type * _____	<u>CENT. TURBINE</u>	<u>CENT. TURBINE</u>	_____	_____
Yields of Wells in GPD _____	<u>115,200</u>	<u>115,200</u>	_____	_____
Auxiliary Power _____	<u>N/A</u>	<u>ONAN GEN.</u>	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	TANK 1 (b)	TANK 2 (c)	(d)	(e)
Description (steel, concrete) _____	<u>STEEL</u>	<u>STEEL</u>	_____	_____
Capacity of Tank _____	<u>24,000</u>	<u>24,000</u>	_____	_____
Ground or Elevated _____	<u>GROUND</u>	<u>GROUND</u>	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>	<u>EAST</u>	<u>WEST</u>	_____	_____
Manufacturer _____	<u>US MOTOR</u>	<u>US MOTOR</u>	_____	_____
Type _____	<u>VARIABLE TORQUE</u>	<u>VARIABLE TORQUE</u>	_____	_____
Rated Horsepower _____	<u>75</u>	<u>75</u>	_____	_____
<u>Pumps</u>	<u>US MOTOR</u>	<u>US MOTOR</u>	_____	_____
Manufacturer _____	<u>US MOTOR</u>	<u>US MOTOR</u>	_____	_____
Type _____	<u>ADJUST. SPEED</u>	<u>ADJUST. SPEED</u>	_____	_____
Capacity in GPM _____	<u>750 @ 98 #</u>	<u>750 @ 98 #</u>	_____	_____
Average Number of Hours Operated Per Day _____	<u>12</u>	<u>12</u>	_____	_____
Auxiliary Power _____	<u>N/A</u>	<u>ONAN GEN.</u>	_____	_____

UTILITY NAME: MOUNTAIN LAKE CORP.

YEAR OF REPORT
DECEMBER 31, 2006

SOURCE OF SUPPLY

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

Permitted Gals. per day _____ Type of Source _____	<u>AVG. 115,900</u> <u>GROUND</u>	_____	_____
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WATER TREATMENT FACILITIES

List for each Water Treatment Facility:

Type _____	<u>N/A</u>	_____	_____
Make _____	<u>N/A</u>	_____	_____
Permitted Capacity (GPD) _____	<u>4,608,000</u>	_____	_____
High service pumping Gallons per minute _____	<u>2,400</u>	_____	_____
Reverse Osmosis _____	<u>N/A</u>	_____	_____
Lime Treatment Unit Rating _____	<u>N/A</u>	_____	_____
Filtration Pressure Sq. Ft. _____	<u>N/A</u>	_____	_____
Gravity GPD/Sq.Ft. _____	<u>N/A</u>	_____	_____
Disinfection Chlorinator _____	<u>WALLACE + TIERNAN + REGAL EQUIPT.</u>	_____	_____
Ozone _____	<u>N/A</u>	_____	_____
Other _____	<u>POLYORTHOPHOSPHATE</u>	_____	_____
Auxiliary Power _____	<u>ONAN GENERATOR</u>	_____	_____

UTILITY NAME: MOUNTAIN LAKE COOP.
SYSTEM NAME: _____

YEAR OF REPORT
DECEMBER 31, 2006

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. $14,335,500/365 = 39,275/350 = 112$
2. Maximum number of ERCs * which can be served. 13,166
3. Present system connection capacity (in ERCs *) using existing lines. $4,608,000/350 = 13,166$
4. Future connection capacity (in ERCs *) upon service area buildout. N/A
5. Estimated annual increase in ERCs *. 3 PER MAX
6. Is the utility required to have fire flow capacity? NO
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. 46 HYDRANTS 2 STORAGE TANKS
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

9. When did the company last file a capacity analysis report with the DEP? N/A
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 6531226
12. Water Management District Consumptive Use Permit # SWFWMD 200143.011
 - a. Is the system in compliance with the requirements of the CUP? YES
 - b. If not, what are the utility's plans to gain compliance? _____

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

WASTEWATER OPERATING SECTION

Note: This utility is a water only service; therefore, Pages S-1 through S-6 have been omitted from this report.

UTILITY NAME: MOUNTAIN LAKE COOP.

YEAR OF REPORT
DECEMBER 31, 2006

CERTIFICATION OF ANNUAL REPORT

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

YES NO 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.

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

YES NO 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES NO 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the 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. *John L. DeLoe* *
(signature of Chief Executive Officer of the utility)
Date: 4/25/07

1. 2. 3. 4. *Robert G. Hartley* *
(signature of Chief Financial Officer of the utility)
Date: 4/25/07

* 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: *MOUNTAIN LAKE CORP.*
For the Year Ended December 31, *2006*

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ <u>72,228</u>	\$ <u>72,228</u>	\$ _____
Commercial	<u>40,638</u>	<u>40,638</u>	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Water Operating Revenue	\$ <u>112,866</u>	\$ <u>112,866</u>	\$ _____
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ <u>112,866</u>	\$ <u>112,866</u>	\$ _____

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).