

CLASS "A" OR "B"

WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

WU834-07-AR

SU317-07-AR

North Fort Myers Utility, Inc.

Exact Legal Name of Respondent

353-W, 247-S, 309-S

Certificate Numbers

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2007

03 APR -9 AM 10:33
REGISTRATION DIVISION



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

James L. Carlstedt, C.P.A.
Paul E. DeChario, C.P.A.
Katherine U. Jackson, C.P.A.
Robert H. Jackson, C.P.A.
Cheryl T. Losee, C.P.A.
Robert C. Nixon, C.P.A.
Jeanette Sung, C.P.A.
Holly M. Towner, C.P.A.
James L. Wilson, C.P.A.

April 4, 2008

Officers and Directors
North Fort Myers Utility, Inc.

We have compiled the balance sheets of North Fort Myers Utility, Inc. as of December 31, 2007 and 2006, 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 North Fort Myers Utility, 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 North Fort Myers Utility, Inc.


CARLSTEDT, JACKSON, NIXON & WILSON

General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule of the page with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
11. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
12. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
13. The report should be filled out in quadruplicate and the original and two copies returned by March 31 of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
EXECUTIVE SUMMARY			
Certification	E-1	Business Contracts With Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers and Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses Which Are A Byproduct, Coproduct or Joint Product of Providing Service	E-9
Company Profile	E-4	Business Transactions With Related Parties - Part I and II	E-10
Parent/Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
FINANCIAL SECTION			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances From Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense		Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current and Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid Of Construction	F-22
Accounts Receivable From Associated Companies	F-12	Accum. Amortization of C.I.A.C.	F-23
Notes Receivable From Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income For Federal Income Taxes	F-23
Miscellaneous Current and Accrued Assets	F-12		

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
WATER OPERATION SECTION			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERC's	W-13
Contributions in Aid of Construction	W-7	Other Water System Information	W-14
WASTEWATER OPERATION SECTION			
Listing of Wastewater System Groups	S-1	Contributions in Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Operating Revenue	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Utility Expense Accounts	S-10
Basis for Wastewater Depreciation Charges	S-5	Wastewater Treatment Plant Information	S-11
Analysis of Entries in Wastewater Depreciation Reserve	S-6	Calculation of ERC's	S-12
		Other Wastewater System Information	S-13

EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

YEAR OF REPORT
December 31, 2007

UTILITY NAME: North Fort Myers Utility, Inc.

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

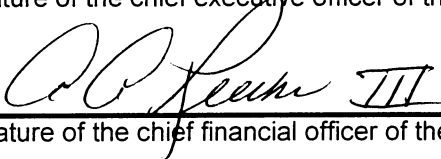
(X) () 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which 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, 2007

North Fort Myers Utility, Inc.
(Exact Name of Utility)

County: Lee

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

P.O. Box 2547
North Ft. Myers, Florida 33902

Telephone: (239) 543-1005

e-Mail Address: N/A

WEB Site: N/A

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

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

Robert C. Nixon, CPA
Carlstedt, 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:

P.O. Box 2547
North Ft. Myers, Florida 33902

Telephone: (239) 543-1005

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

McKean, Paul, Chrycy, Fletcher & Co.

Date of original organization of the utility: 01/12/77

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.	Old Bridge Park Corporation	100.0	%
2.			%
3.			%
4.			%
5.			%
6.			%
7.			%
8.			%
9.			%
10.			%

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2007
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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
Joel Schenkman	Chairman of the Bd., President & CEO	N. Ft. Myers Utility, Inc.	Various matters
A.A. "Tony" Reeves III	Utility Director	N. Ft. Myers Utility, Inc.	Various matters
William E Sundstrom, Martin S. Friedman	Attorney Attorney	Rose, Sundstrom and Bentley	Legal Matters
Robert C. Nixon	CPA	Carlstedt, Jackson, Nixon & Wilson	Rate and accounting matters

(1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.

(2) Provide individual telephone numbers if the person is not normally reached at the company.

(3) Name of company employed by if not on general payroll.

COMPANY PROFILE

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

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

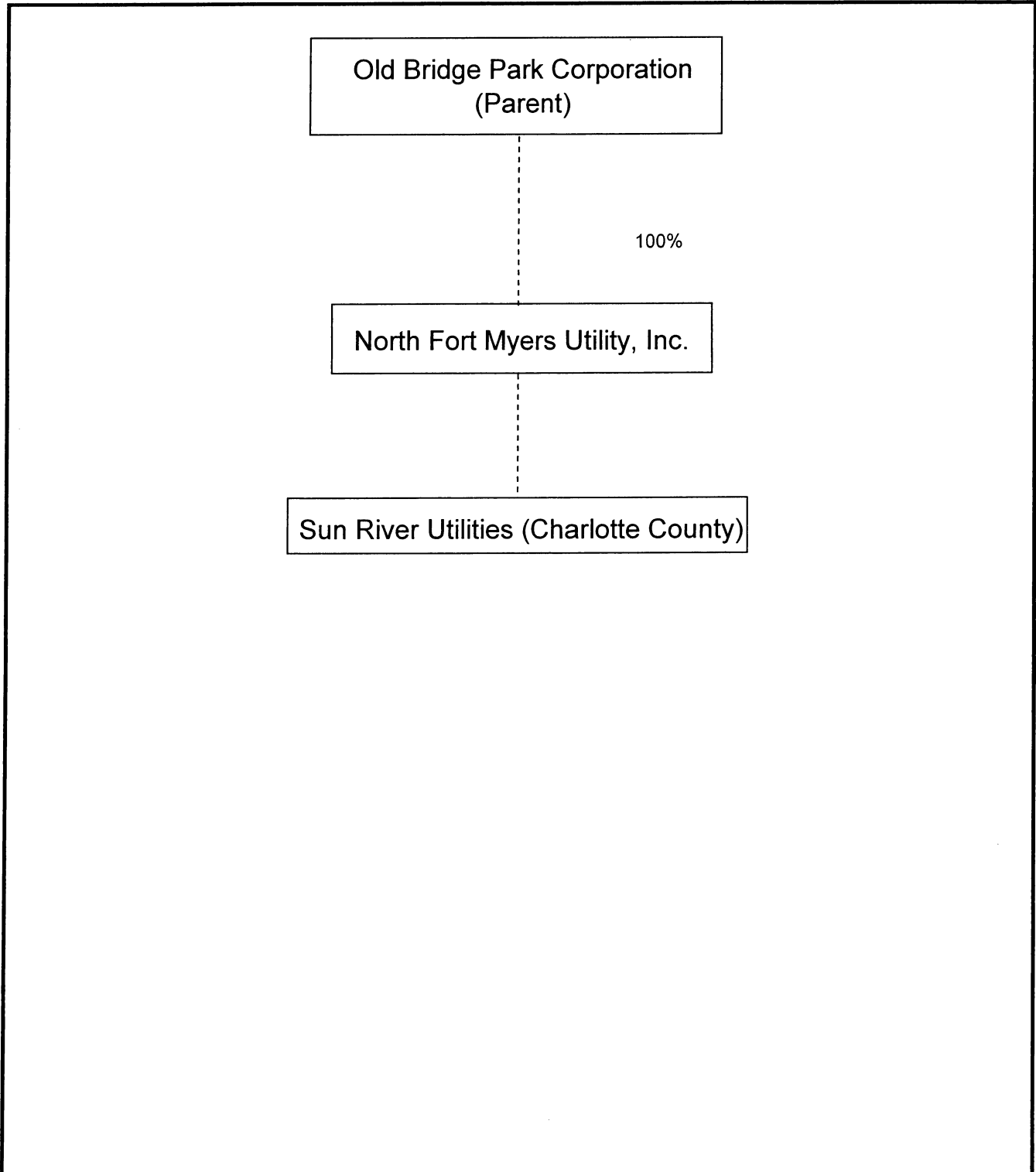
- (A) The Company was originally organized in 1977 to provide central sewer service to Old Bridge Park, a mobile home community. Since that time, the company has expanded its service area to include a large portion of the unincorporated area North of the Caloosahatchee River. With the purchase of the Pine Lakes system, the Company also operates a water system.
- (B) Water treatment and Sewage treatment and disposal services only.
- (C) To provide adequate treatment and disposal service and a fair rate of return on investment to the Company's stockholders.
- (D) Water and Sewer divisions only.
- (E) Growth is projected at approximately 600 ERC's per year
- (F) None

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 2007

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/99

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).



UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2007
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COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
Joel Schenkman	President & CEO	50 %	\$ 221,000
Michael Schenkman	Vice President	20 %	\$ None
Lara Schenkman	Vice President	20 %	\$ None
Randy Schenkman	Secretary/Treasurer	30 %	\$ None
A.A. Reeves	Vice President	50 %	\$ None
JoAnn Boley	Asst Secretary/Treasurer	80 %	\$ 80,500
		%	\$
		%	\$
		%	\$

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)
Joel Schenkman	Chairman of the Board, President & CEO	1	\$ \$ None
Michael Schenkman	Vice President	1	\$ None
Randy Schenkman	Secretary/Treasurer	1	\$ None
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 2007

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)
None		\$	

* 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: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2007
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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.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Randy Schenkman	Utility Officer	Secretary	Same
Joel Schenkman	Utility CEO	President & CEO	Same
Michael Schenkman	Utility Officer	Vice President	Same

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2007
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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: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2007
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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)
None				\$

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2007
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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	\$ 55,839,564	\$ 48,353,730
108-110	Less: Accumulated Depreciation and Amortization	F-8	(15,146,787)	(13,692,654)
Net Plant			40,692,777	34,661,076
114-115	Utility Plant Acquisition Adjustments (Net)	F-7	2,968,775	3,425,859
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			43,661,552	38,086,935
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	431,563	
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10	1,833,547	1,632,530
Total Other Property and Investments			2,265,110	1,632,530
CURRENT AND ACCRUED ASSETS				
131	Cash		153,970	379,729
132	Special Deposits	F-9	32,211	32,211
133	Other Special Deposits	F-9	397,795	1,162,401
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	593,379	586,756
145	Accounts Receivable from Associated Companies	F-12		431,563
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		426,225	312,720
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			1,603,580	2,905,380

* 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)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
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		15,204,652	15,104,652
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(19,848,341)	(18,519,750)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital (Deficit)			(4,642,689)	(3,414,098)
LONG TERM DEBT				
221	Bonds	F-15	29,375,000	30,125,000
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	939,000	799,000
Total Long Term Debt			30,314,000	30,924,000
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		1,261,240	1,179,806
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18	5,050,581	(8,657)
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		49,501	52,767
236	Accrued Taxes		102,622	98,025
237	Accrued Interest	F-19	75,694	88,380
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	73,201	74,746
Total Current and Accrued Liabilities			6,612,839	1,485,067

* 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 (Contributed Taxes)	F-21	973,022	1,015,450
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			973,022	1,015,450
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	21,054,307	19,113,081
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(4,934,154)	(4,425,862)
Total Net C.I.A.C.			16,120,153	14,687,219
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			\$ 49,377,325	\$ 44,697,638

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)	\$ 4,276,872	\$ 4,701,964
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			4,276,872	4,701,964
401	Operating Expenses	F-3(b)	3,278,341	3,428,464
403	Depreciation Expense	F-3(b)	1,110,603	1,468,325
	Less: Amortization of CIAC	F-22	(425,294)	(508,292)
Net Depreciation Expense			685,309	960,033
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)	19,524	19,524
408	Taxes Other Than Income	W/S-3	374,843	391,679
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			4,358,017	4,799,700
Net Utility Operating Income			(81,145)	(97,736)
469/530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		385,626	513,186
Total Utility Operating Income [Enter here and on Page F-3(c)]			304,481	415,450

* 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)
\$ 398,468	\$ 4,303,496	N/A
<u>398,468</u>	<u>4,303,496</u>	-
417,545	3,010,919	
47,933	1,420,392	
<u>(14,458)</u>	<u>(493,834)</u>	
<u>33,475</u>	<u>926,558</u>	-
	19,524	
<u>33,325</u>	<u>358,354</u>	
<u>484,345</u>	<u>4,315,355</u>	
<u>(85,877)</u>	<u>(11,859)</u>	
	513,186	
<u>(85,877)</u>	<u>501,327</u>	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)]			\$ 304,481	\$ 415,450
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		134,023	109,403
421	Miscellaneous Nonutility Revenue		56,018	80,607
426	Miscellaneous Nonutility Expenses		(264,091)	(458,925)
Total Other Income and Deductions			(74,050)	(268,915)
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	1,008,320	1,268,939
428	Amortization of Debt Discount & Expense	F-13	259,726	206,187
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			1,268,046	1,475,126
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(1,037,615)	(1,328,591)

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	\$ 2,051,054	\$ 49,448,705
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(1,214,813)	(13,931,974)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(578,621)	(20,475,686)
252	Advances for Construction	F-20		
Subtotal			257,620	15,041,045
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	329,789	4,604,365
Subtotal			587,409	19,645,410
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		52,193	376,365
	Other (Specify):			
	Completed Construction not Classified		-	-

RATE BASE			\$ 639,602	\$ 20,021,775
NET UTILITY OPERATING INCOME			\$ (85,877)	\$ (11,859)
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 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	\$ 2,051,054	\$ 49,448,705	N/A	\$ 51,499,759
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress		4,339,805		4,339,805
106	Completed Construction Not Classified				
Total Utility Plant		\$ 2,051,054	\$ 53,788,510	N/A	\$ 55,839,564

**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				
	Lake Arrowhead, Lazy Days, Tamiami	\$ -	\$ 140,540	\$ -	\$ 140,540
	Lake Arrowhead/Lake Estates	683,407	1,326,613		2,010,020
	Hérons Glen	-	1,710,810		1,710,810
	Del Tura		717,030		717,030
					-
					-
Total Plant Acquisition Adjustment		\$ 683,407	\$ 3,894,993	\$ -	\$ 4,578,400
115	Accumulated Amortization				
	Lake Arrowhead, Lazy Days, Tamiami	\$ -	\$ (242,104)	\$ -	\$ (242,104)
	Lake Arrowhead/Lake Estates	(356,258)	(691,680)		(1,047,938)
	Hérons Glen	-	(259,830)		(259,830)
	Del Tura		(59,753)		(59,753)
					-
					-
Total Accumulated Amortization		\$ (356,258)	\$ (1,253,367)	\$ -	\$ (1,609,625)
Total Acquisition Adjustments		\$ 327,149	\$ 2,641,626	\$ -	\$ 2,968,775

UTILITY NAME: North Fort Myers Utility, Inc.

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	\$ 1,166,880	\$ 12,525,774	N/A	\$ 13,692,654
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	47,933	1,420,392		1,468,325
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Salvage				
Other Credits (specify) :				
Total credits	47,933	1,420,392		1,468,325
Debits during year:				
Book cost of plant retired		(14,192)		(14,192)
Cost of removal				
Other debits (specify):				
Total debits		(14,192)		(14,192)
Balance end of year	\$ 1,214,813	\$ 13,931,974	N/A	\$ 15,146,787

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.

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 2007

**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): Utility Security Deposits	\$ 32,211
Total Special Deposits	\$ 32,211
OTHER SPECIAL DEPOSITS (Account 133): Bond Repair & Replacement Fund	\$ 393,170
Construction Funds	4,625
Total Other Special Deposits	\$ 397,795

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2007

**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 (ACCT. 123): Sun River Utility (Charlotte County)	\$ -	\$ 431,563
Total Investment In Associated Companies		\$ 431,563
UTILITY INVESTMENTS (ACCT. 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (ACCT. 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (ACCTS. 126 & 127) Bond sinking fund	\$ -	\$ 1,833,547
Total Special Funds		\$ 1,833,547

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):		
Combined Water, Wastewater, and Reuse	\$ 406,567	
Wastewater		
Other: Unbilled revenue	150,922	
Total Customer Accounts Receivable		\$ 557,489
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
Miscellaneous	\$ 3,744	
City of Cape Coral	971	
Interest trustee	36,921	
Total Other Accounts Receivable		\$ 41,636
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		599,125
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ 15,481	
Add: Provision for uncollectables for current year	-	
Collections of accounts previously written off	-	
Utility accounts		
Others		
Total Additions	0	
Deduct accounts written off during year:		
Utility accounts	9,735	
Others		
Total accounts written off	9,735	
Balance end of year		5,746
Total Accounts and Notes Receivable - Net		\$ 593,379

**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: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2007

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

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
Bond Closing Costs - Series 2003	\$ 73,700	\$ 478,512
Bond Closing Costs - Series 2005	105,326	796,273
Bond Closing Costs - Series 2006	27,161	310,691
	-	
Total Unamortized Debt Discount and Expense	\$ 206,187	\$ 1,585,476
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	\$ -

STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
2. 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)	\$ (18,519,750)
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	_____

	Total Credits	
	Debits: _____	_____

	Total Debits	
435	Balance transferred from Income	(1,328,591)
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	(19,848,341)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____

214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (19,848,341)

Notes to Statement of Retained Earnings:

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 2007

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): N/A			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ -
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)
Payables (receivables) for operational advances - Old Bridge Park, LLC	\$ 18,940
Payables (receivables) for operational advances - Sun River Utilities	(63,359)
Advances-Old Bridge Park Corp	5,095,000
Total	\$ 5,050,581

**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					
Industrial Revenue Bonds	\$ 84,358	427.1	\$ 1,142,791	\$ 1,151,455	\$ 75,694
Sun Trust	4,022	427.1	96,022	100,044	
Old Bridge Park		427.1	27,061	27,061	
Total Account No. 237.1	88,380		1,265,874	1,278,560	75,694
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Customer Deposits	-	427.4	3,065	3,065	-
Total Account 237.2	-		3,065	3,065	
Total Account 237 (1)	\$ 88,380		\$ 1,268,939	\$ 1,281,625	\$ 75,694
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 1,268,939		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 1,268,939		

(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: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 2007

**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)		
Contributed taxes	\$ 42,428	\$ 973,022
Total Regulatory Liabilities	\$ 42,428	\$ 973,022
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A	\$ -	\$ -
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ 42,428	\$ 973,022

**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	\$ 578,621	\$ 18,534,460	N/A	\$ 19,113,081
Add credits during year:	-	1,941,226		1,941,226
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 578,621	\$ 20,475,686		\$ 21,054,307

**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	\$ 315,331	\$ 4,110,531	N/A	\$ 4,425,862
Debits during year:	14,458	493,834		508,292
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 329,789	\$ 4,604,365		\$ 4,934,154

**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>	\$ (1,328,591)
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)		\$ (1,328,591)
Computation of tax:		
The Company is a Sub-Chapter S Corporation; therefore, this Schedule is not applicable.		

**WATER
OPERATION
SECTION**

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2007

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)	\$ 2,051,054
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(1,214,813)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(578,621)
252	Advances for Construction	F-20	
	Subtotal		257,620
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	329,789
	Subtotal		587,409
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		52,193
	Other (Specify):		-
	WATER RATE BASE		\$ 639,602
	UTILITY OPERATING INCOME	W-3	\$ (85,877)
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	\$ 398,468
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		398,468
401	Operating Expenses	W-10(a)	417,545
403	Depreciation Expense	W-6(a)	47,933
	Less: Amortization of CIAC	W-8(a)	(14,458)
	Net Depreciation Expense		33,475
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		17,666
408.11	Property Taxes		11,871
408.12	Payroll Taxes		3,788
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		33,325
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		484,345
	Utility Operating Income (Loss)		(85,877)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	-
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		\$ (85,877)

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
 December 31, 2007

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 4,054	\$ -	\$ -	\$ 4,054
302	Franchises	750			750
303	Land and Land Rights	4,733			4,733
304	Structure and Improvements	244,843			244,843
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	82,316			82,316
308	Infiltration Galleries and Tunnels				
309	Supply Mains	4,202			4,202
310	Power Generation Equipment				
311	Pumping Equipment	25,000	4,556		29,556
320	Water Treatment Equipment	51,731	2,754		54,485
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains	1,027,532			1,027,532
333	Services	177,360			177,360
334	Meters and Meter Installations	112,341			112,341
335	Hydrants	128,266			128,266
339	Other Plant / Miscellaneous Equipment	7,615			7,615
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	812			812
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant	172,189			172,189
	TOTAL WATER PLANT	\$ 2,043,744	\$ 7,310		\$ 2,051,054

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

UTILITY NAME: North Fort Myers Utility, Inc.
SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
 December 31, 2007

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	\$ 4,054	\$ 4,054				
302	Franchises	750	750				
303	Land and Land Rights	4,733			4,733		
304	Structure and Improvements	244,843			244,843		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	82,316		82,316			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	4,202		4,202			
310	Power Generation Equipment						
311	Pumping Equipment	29,556		29,556			
320	Water Treatment Equipment	54,485			54,485		
330	Distribution Reservoirs and Standpipes						
331	Transmission and Distribution Mains	1,027,532				1,027,532	
333	Services	177,360				177,360	
334	Meters and Meter Installations	112,341				112,341	
335	Hydrants	128,266				128,266	
339	Other Plant / Miscellaneous Equipment	7,615			7,615		
340	Office Furniture and Equipment						
341	Transportation Equipment						
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	812					812
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant	172,189					172,189
	TOTAL WATER PLANT	\$ 2,051,054	\$ 4,804	\$ 116,074	\$ 311,676	\$ 1,445,499	\$ 173,001

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2007

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	40	%	2.50 %
302	Franchises	40	%	2.50 %
304	Structure and Improvements	27	%	3.70 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	27	%	3.70 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment		%	%
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	18	%	5.56 %
330	Distribution Reservoirs and Standpipes		%	%
331	Transmission and Distribution Mains	38	%	2.63 %
333	Services	34	%	2.94 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	40	%	2.50 %
339	Other Plant / Miscellaneous Equipment		%	%
340	Office Furniture and Equipment		%	%
341	Transportation Equipment		%	%
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment		%	%
345	Power Operated Equipment		%	%
346	Communication Equipment		%	%
347	Miscellaneous Equipment		%	%
348	Other Tangible Plant	10	%	10.00 %
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) (Note 1)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 3,614	\$ 101		\$ 101
302	Franchises	623	18		18
304	Structure and Improvements	178,370	7,419		7,419
305	Collecting and Impounding				
306	Lake, River and Other Intakes				
307	Wells and Springs	60,921	3,182		3,182
308	Infiltration Galleries and				
309	Supply Mains	3,129	120		120
310	Power Generation Equipment				
311	Pumping Equipment	25,000	114		114
320	Water Treatment Equipment (1)	1,176	2,414		2,414
330	Distribution Reservoirs and				
331	Transmission and Distribution	466,196	26,820		26,820
333	Services	86,693	4,434		4,434
334	Meters and Meter Installations	112,341	0		
335	Hydrants	52,769	2,851		2,851
339	Other Plant and Miscellaneous				
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment (1)	365	82		82
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant	175,683	378		378
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,166,880	\$ 47,933	\$ -	\$ 47,933

* Specify nature of transaction.
 Use () to denote reversal entries.
 Note (1): Miscellaneous adjustment to correct account balances.

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
 December 31, 2007

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	ASSOCIATED SALVAGE AND INSURANCE (h)	ASSOCIATED COST OF REMOVAL (i)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-j) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	3,715
302	Franchises					641
304	Structure and Improvements					185,789
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					64,103
308	Infiltration Galleries and Tunnels					
309	Supply Mains					3,249
310	Power Generation Equipment					
311	Pumping Equipment					25,114
320	Water Treatment Equipment					3,590
330	Distribution Reservoirs and Standpipes					
331	Transmission and Distribution					493,016
333	Services					91,127
334	Meters and Meter Installations					112,341
335	Hydrants					55,620
339	Other Plant / Miscellaneous Equipment					
340	Office Furniture and Equipment					
341	Transportation Equipment					
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					447
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					176,061
	TOTAL WATER ACCUMULATED DEPRECIATION	\$ -	\$ -	\$ -	\$ -	1,214,813

Note (1): To correct depreciation expense for rounding differences between beginning and ending balances

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2007

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)
Total Credits			N/A

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 315,331
Debits during year:	
Accruals charged to Account	14,458
Other Debits (specify):	
Total debits	14,458
Credits during year (specify):	
Total credits	
Balance end of year	\$ 329,789

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2007

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	1,831	1,831	\$ 359,018
461.2	Metered Sales to Commercial Customers	15	15	39,450
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	1,846	1,846	398,468
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			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,846	1,846	398,468
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			
	Total Water Operating Revenues			\$ 398,468

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

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	\$ 10,041	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders	44,832		
604	Employee Pensions and Benefits			
610	Purchased Water	99,618	99,618	
615	Purchased Power	9,970		
616	Fuel for Power Purchased			
618	Chemicals			
620	Materials and Supplies	7,325		
631	Contractual Services - Engineering			
632	Contractual Services - Accounting	11,409		
633	Contractual Services - Legal	9,918		
634	Contractual Services - Mgt. Fees	5,835		
635	Contractual Services - Testing			
636	Contractual Services - Other	137,429		
641	Rental of Building/Real Property	4,563		
642	Rental of Equipment			
650	Transportation Expense	222		
656	Insurance - Vehicle			
657	Insurance - General Liability	12,725		
658	Insurance - Workmens Comp.			
659	Insurance - Other	9,273		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	54,385		
Total Water Utility Expenses		\$ 417,545	\$ 99,618	

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 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ -	\$ -	\$ -	\$ -	\$ 10,041	\$ -
					44,832
		9,555		415	
3,573				3,752	
					11,409
					9,918
					5,835
		135,574			1,855
					4,563
					222
		12,725			
9,273					
				9,131	45,254
\$ 12,846		\$ 157,854		\$ 23,339	\$ 123,888

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	3,614	4,386		8,000	7,744
February	4,378	4,177		8,555	6,998
March	4,129	4,845		8,974	6,805
April	4,678	3,708		8,386	8,668
May	3,740	2,736		6,476	6,240
June	3,161	2,312	1,000	4,473	4,321
July	2,259	2,202		4,461	4,216
August	1,876	2,087	500	3,463	3,366
September	2,158	1,961	500	3,619	3,279
October	2,313	2,353	500	4,166	3,997
November	2,776	3,319	750	5,345	4,933
December	3,371	3,804	1,500	5,675	5,143
Total for year	38,453	37,890	4,750	71,593	65,710

If water is purchased for resale, indicate the following:
 Vendor Lee County Utilities
 Point of delivery US 41 and Pine Lakes front gate

If Water is sold to other water utilities for redistribution, list names of such utilities below:
 Note: Pine Lakes is a dead end system. Due to health department regulations and the large number of winter only residents, frequent high volume flushing is required to maintain the proper chlorine residuals. This problem is experienced by the Utility and the City of Cape Coral, which maintains a 16" main to provide service to the winter population.

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well	.200MGD	101,000	Ground

UTILITY NAME: North Fort Myers Utility, Inc.
SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2007

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

Permitted Capacity of Plant (GPD):	<u>200,000</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Aeration / 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>

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	1,831	1,831
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	6	9
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	6	30
2"	Displacement, Compound or Turbine	8.0	3	24
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>1,894</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 = 65,710 gallons, divided by 350 gallons per day <u>365</u> days</p> <p> <u>514.4</u> ERC's</p>
--

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2007

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.	<u>1,894</u>
2. Maximum number of ERC's * which can be served.	<u>1,894</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,894</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1,894</u>
5. Estimated annual increase in ERC's * .	<u>System is built - out</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>1500 GPM for 4 hours</u>
7. Attach a description of the fire fighting facilities.	<u>High speed pumps at storage tank; 79 hydrants</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>N/A</u>
10. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>53640440</u>
12. Water Management District Consumptive Use Permit #	<u>36-00081-W</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

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

**WASTEWATER
OPERATION
SECTION**

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 45,902,810
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(11,761,394)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(19,450,544)
252	Advances for Construction	F-20	
	Subtotal		<u>14,690,872</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	4,008,058
	Subtotal		<u>18,698,930</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		328,621
	Other (Specify):		-
	WASTEWATER RATE BASE		<u>\$ 19,027,551</u>
	UTILITY OPERATING INCOME	S-3	<u>\$ 4,254</u>
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		<u>0.02 %</u>

- 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.

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 3,545,895
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(2,170,580)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(1,025,142)
252	Advances for Construction	F-20	
	Subtotal		350,173
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	596,307
	Subtotal		946,480
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		47,744
	Other (Specify):		-
	WASTEWATER RATE BASE		\$ 994,224
	UTILITY OPERATING INCOME	S-3	\$ (16,113)
ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater			-- %

- 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.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 3,849,713
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		<u>3,849,713</u>
401	Operating Expenses	S-10(a)	2,628,964
403	Depreciation Expense	S-6(a)	1,331,836
	Less: Amortization of CIAC	S-8(a)	(468,206)
	Net Depreciation Expense		863,630
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	19,524
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		173,564
408.11	Property Taxes		148,966
408.12	Payroll Taxes		10,636
408.13	Other Taxes & Licenses		175
408	Total Taxes Other Than Income		333,341
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>3,845,459</u>
	Utility Operating Income		<u>4,254</u>
530	Add Back: Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		513,186
	Total Utility Operating Income		<u>\$ 517,440</u>

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 453,783
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		<u>453,783</u>
401	Operating Expenses	S-10(a)	381,955
403	Depreciation Expense	S-6(a)	88,556
	Less: Amortization of CIAC	S-8(a)	(25,628)
	Net Depreciation Expense		62,928
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		20,501
408.11	Property Taxes		724
408.12	Payroll Taxes		3,788
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		25,013
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>469,896</u>
	Utility Operating Income (Loss)		<u>(16,113)</u>
530	Add Back: Guaranteed Revenue (and AFPI)		
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 (Loss)		\$ <u>(16,113)</u>

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT
 December 31, 2007

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 14,525	\$ -	\$ -	\$ 14,525
352	Franchises	40,126			40,126
353	Land and Land Rights	448,102			615,622
354	Structure and Improvements	7,627,822			7,627,822
355	Power Generation Equipment				
360	Collection Sewers - Force	4,603,080	9,496,249		14,099,329
361	Collection Sewers - Gravity	6,109,603	383,647		6,493,250
362	Special Collecting Structures	298,627	151,521		450,148
363	Services to Customers	1,253,383	21,177		1,274,560
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	2,683,975	609,455	(14,192)	3,279,238
371	Pumping Equipment	1,346,722	436,980		1,783,702
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System	1,046,376	1,887,329		2,933,705
380	Treatment & Disposal Equipment	4,587,804	1,968,277		6,556,081
381	Plant Sewers	123,480			123,480
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	52,848			52,848
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	49,835			49,835
394	Laboratory Equipment	29,009			29,009
395	Power Operated Equipment	362,254			362,254
396	Communication Equipment	2,873			2,873
397	Miscellaneous Equipment	77,079			77,079
398	Other Tangible Plant	37,324			37,324
	Total Wastewater Plant	\$ 30,794,847	\$ 14,954,635	\$ (14,192)	\$ 45,902,810

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
 Note (1): Reclassification

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 14,525						
352	Franchises	40,126						
353	Land and Land Rights		\$ 170,072		\$ 445,550			
354	Structure and Improvements		7,627,822					
355	Power Generation Equipment							
360	Collection Sewers - Force		14,099,329					
361	Collection Sewers - Gravity		6,493,250					
362	Special Collecting Structures		450,148					
363	Services to Customers		1,274,560					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations			3,279,238				
370	Receiving Wells			1,783,702				
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System						2,933,705	
380	Treatment & Disposal Equipment				6,556,081			
381	Plant Sewers				123,480			
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment							52,848
390	Office Furniture & Equipment							
391	Transportation Equipment							
392	Stores Equipment							49,835
393	Tools, Shop and Garage Equipment							29,009
394	Laboratory Equipment							362,254
395	Power Operated Equipment							2,873
396	Communication Equipment							77,079
397	Miscellaneous Equipment							37,324
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 54,651	\$ 30,115,181	\$ 5,062,940	\$ 7,125,111	\$ -	\$ 2,933,705	\$ 611,222

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

UTILITY NAME: North Fort Myers Utility, Inc.
SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2007

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	4,054		\$ -	\$ 4,054
352	Franchises	750			750
353	Land and Land Rights	55,213			55,213
354	Structure and Improvements	494,728			494,728
355	Power Generation Equipment				
360	Collection Sewers - Force	176,531			176,531
361	Collection Sewers - Gravity	1,546,953			1,546,953
362	Special Collecting Structures	37,450			37,450
363	Services to Customers	354,397			354,397
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	329,615			329,615
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	400,542			400,542
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	138,212			138,212
390	Office Furniture & Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment	4,880			4,880
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	2,570			2,570
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 3,545,895	\$ -	\$ -	\$ 3,545,895

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

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
 December 31, 2007

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 4,054						
352	Franchises	750						
353	Land and Land Rights				\$ 55,213			
354	Structure and Improvements				494,728			
355	Power Generation Equipment							
360	Collection Sewers - Force		176,531					
361	Collection Sewers - Gravity		1,546,953					
362	Special Collecting Structures		37,450					
363	Services to Customers		354,397					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			329,615				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				400,542			
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment				138,212			
390	Office Furniture & Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							4,880
398	Other Tangible Plant							2,570
	Total Wastewater Plant	\$ 4,804	\$ 2,115,331	\$ 329,615	\$ 1,088,695	\$ -	\$ -	\$ 7,450

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

BASIS FOR WASTEWATER 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)
351	Organization	40	%	2.50 %
352	Franchises	40	%	2.50 %
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	45	%	2.22 %
362	Special Collecting Structures	30	%	3.33 %
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	18	%	5.56 %
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System	30	%	3.33 %
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment		%	%
390	Office Furniture & Equipment	6	%	16.67 %
391	Transportation Equipment		%	%
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equip	12	%	8.33 %
396	Communication Equipment	10	%	10.00 %
397	Miscellaneous Equipment	15	%	6.67 %
398	Other Tangible Plant	10	%	10.00 %
Wastewater 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.

BASIS FOR WASTEWATER 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)
351	Organization	40	%	2.50 %
352	Franchises	40	%	2.50 %
354	Structure and Improvements	27	%	3.70 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	27	%	3.70 %
361	Collection Sewers - Gravity	40	%	2.50 %
362	Special Collecting Structures	40	%	2.50 %
363	Services to Customers	34	%	2.94 %
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment	18	%	5.56 %
390	Office Furniture & Equipment		%	%
391	Transportation Equipment		%	%
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment		%	%
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment	27	%	3.70 %
398	Other Tangible Plant		%	%
Wastewater 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 SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 5,628	\$ 363	\$ -	\$ 363
352	Franchises	24,978	1,087		1,087
354	Structure and Improvements	3,253,553	218,458		218,458
355	Power Generation Equipment				
360	Collection Sewers - Force	1,136,667	314,264		314,264
361	Collection Sewers - Gravity	2,011,026	149,253		149,253
362	Special Collecting Structures	11,481	985		985
363	Services to Customers	350,450	33,440		33,440
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	830,579	99,148	(14,192)	84,956
371	Pumping Equipment	644,894	85,657		85,657
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System	115,592	66,298		66,298
380	Treatment & Disposal Equipment	1,833,171	317,884		317,884
381	Plant Sewers	33,957	3,529		3,529
382	Outfall Sewer Lines	(24,274)	-		
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	29,848	6,034		6,034
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	30,267	3,056		3,056
394	Laboratory Equipment	25,882	1,021		1,021
395	Power Operated Equipment	42,796	28,584		28,584
396	Communication Equipment	2,873	-		
397	Miscellaneous Equipment	68,916	1,527		1,527
398	Other Tangible Plant	15,466	1,248		1,248
Total Depreciable Wastewater Plant in Service		\$ 10,443,750	\$ 1,331,836	\$ (14,192)	\$ 1,317,644

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

ANALYSIS OF ENTRIES IN SEWER 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)
351	Organization	\$ -	\$ -	\$ -	\$ -	5,991
352	Franchises					26,065
354	Structure and Improvements					3,472,011
355	Power Generation Equipment					
360	Collection Sewers - Force					1,450,931
361	Collection Sewers - Gravity					2,160,279
362	Special Collecting Structures					12,466
363	Services to Customers					383,890
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					915,535
371	Pumping Equipment					730,551
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					181,890
380	Treatment & Disposal Equipment					2,151,055
381	Plant Sewers					37,486
382	Outfall Sewer Lines					(24,274)
389	Other Plant / Miscellaneous Equipment					
390	Office Furniture & Equipment					35,882
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					33,323
394	Laboratory Equipment					26,903
395	Power Operated Equipment					71,380
396	Communication Equipment					2,873
397	Miscellaneous Equipment					70,443
398	Other Tangible Plant					16,714
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 11,761,394

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 4,054	\$ -		\$ -
352	Franchises	750	-		
354	Structure and Improvements	239,130	15,461		15,461
355	Power Generation Equipment				
360	Collection Sewers - Force	122,114	5,884		5,884
361	Collection Sewers - Gravity	672,930	34,377		34,377
362	Special Collecting Structures	21,167	1,249		1,249
363	Services to Customers	205,760	9,326		9,326
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	329,615			
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	340,848	22,253		22,253
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	138,206	6		6
390	Office Furniture & Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment	4,880	-		
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	2,570	-		
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 2,082,024	\$ 88,556		\$ 88,556

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

ANALYSIS OF ENTRIES IN SEWER 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)
351	Organization	\$ -	\$ -	\$ -	\$ -	4,054
352	Franchises					750
354	Structure and Improvements					254,591
355	Power Generation Equipment					
360	Collection Sewers - Force					127,998
361	Collection Sewers - Gravity					707,307
362	Special Collecting Structures					22,416
363	Services to Customers					215,086
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					329,615
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					363,101
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					138,212
390	Office Furniture & Equipment					
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					4,880
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					2,570
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service			\$ -	\$ -		\$ 2,170,580

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT
December 31, 2007

WASTEWATER 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)
Capacity Fees	79	\$ 462	\$ 36,498
Capacity Fees	45	635	28,575
			-
Main Ext Fees	1	5,615	5,615
Total Credits			\$ <u>70,688</u>

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 3,539,852
Debits during year:	
Accruals charged to Account	468,206
Other Debits (specify):	
Total debits	468,206
Credits during year (specify):	
Total credits	
Balance end of year	\$ <u>4,008,058</u>

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
 December 31, 2007

WASTEWATER 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)
		\$ -	\$ -
Total Credits			N/A

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	
Balance first of year	\$ 570,679
Debits during year:	
Accruals charged to Account	25,628
Other Debits (specify):	
Rounding	
Total debits	25,628
Credits during year (specify):	
Total credits	
Balance end of year	\$ 596,307

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
522.1	Measured Revenues: Residential Revenues	8,036	9,550	\$ 2,611,695
522.2	Commercial Revenues	286	350	1,038,100
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues	35	34	152,772
522	Total Measured Revenues	8,357	9,934	3,802,567
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	8,357	9,934	\$ 3,802,567
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			47,146
	Total Other Wastewater Revenues			\$ 47,146

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

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
541.1	Measured Reuse Revenues: Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 3,849,713

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

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
Measured Revenues:				
522.1	Residential Revenues	1,792	1,792	\$ 420,644
522.2	Commercial Revenues	15	15	24,485
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	1,807	1,807	445,129
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,807	1,807	\$ 445,129
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			
Total Other Wastewater Revenues				\$ -

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

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
541.1	Measured Reuse Revenues: Residential Reuse Revenues			
541.2	Commercial Reuse Revenues	1	1	8,654
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			8,654
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				8,654
Total Wastewater Operating Revenues				\$ 453,783

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

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 COLLECTION EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 152,158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	62,668						
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	454,401					454,401	
715	Purchased Power	312,573	22,806		72,613		215,126	
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies	56,967	8,303	7,041	14,850		26,773	
731	Contractual Services - Engineering	3,045	1,525				1,520	
732	Contractual Services - Accounting	69,102						
733	Contractual Services - Legal	42,006						
734	Contractual Services - Mgt. Fees	20,660	20,660					
735	Contractual Services - Testing							
736	Contractual Services - Other	952,013					903,189	
741	Rental of Building/Real Property	27,437						
742	Rental of Equipment							
750	Transportation Expense	1,329						
756	Insurance - Vehicle							
757	Insurance - General Liability	57,855					57,855	
758	Insurance - Workmens Comp.	78						
759	Insurance - Other	46,457						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp -Other	2,949					2,949	
770	Bad Debt Expense	360						
775	Miscellaneous Expenses	366,906	5,360					
	Total Wastewater Utility Expenses	\$ 2,628,964	\$ 58,654	\$ 7,041	\$ 87,463	\$ 2,282	\$ 1,661,813	\$ -

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 73,679	\$ 78,479	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		62,668				
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power	2,028					
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering						
732	Contractual Services - Accounting	255	68,847				
733	Contractual Services - Legal	487	41,519				
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other	11,292	35,250				
741	Rental of Building/Real Property	13,861	13,576				
742	Rental of Equipment						
750	Transportation Expense	1,329					
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.						
759	Insurance - Other		78				
760	Advertising Expense		46,457				
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other	360					
770	Bad Debt Expense	54,281	307,265				
775	Miscellaneous Expenses						
	Total Wastewater Utility Expenses	\$ 157,572	\$ 654,139	\$ -	\$ -	\$ -	\$ -

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 COLLECTION EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 9,865	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	44,832						
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	33,376					33,376	
715	Purchased Power	36,996			4,834		30,865	
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies	5,701		3,866			1,835	
731	Contractual Services - Engineering	3,125					3,125	
732	Contractual Services - Accounting	11,154						
733	Contractual Services - Legal	9,918						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	143,714					135,574	
741	Rental of Building/Real Property	4,506						
742	Rental of Equipment							
750	Transportation Expense	222						
756	Insurance - Vehicle							
757	Insurance - General Liability	6,072					6,072	
758	Insurance - Workmens Comp.							
759	Insurance - Other	8,560						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other	2,193					2,193	
770	Bad Debt Expense							
775	Miscellaneous Expenses	62,721					6,555	
	Total Wastewater Utility Expenses	\$ 381,955	\$ -	\$ 3,866	\$ 4,834		\$ 219,595	

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 9,865	\$ -	\$ -			\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		44,832				
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense	297					
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering						
732	Contractual Services - Accounting	11,154	9,918				
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other	1,855	6,285				
741	Rental of Building/Real Property	4,506					
742	Rental of Equipment						
750	Transportation Expense	222					
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.						
759	Insurance - Other		8,560				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense		56,166				
775	Miscellaneous Expenses						
	Total Wastewater Utility Expenses	\$ 27,899	\$ 125,761				

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT
December 31, 2007

CALCULATION OF THE WASTEWATER 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	9,550	9,550
5/8"	Displacement	1.0	196	196
3/4"	Displacement	1.5	25	38
1"	Displacement	2.5	50	125
1 1/2"	Displacement or Turbine	5.0	43	215
2"	Displacement, Compound or Turbine	8.0	54	432
3"	Displacement	15.0		
3"	Compound	16.0	7	112
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	4	100
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	4	200
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0	1	115
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				<u>11,083</u>

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater 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:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$

For wastewater only utilities:

Subtract all general use and other non-residential customer gallons from the total gallons treated.
 Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:	$\left(\frac{590,300,000}{\text{(total gallons treated)}} \right) / 365 \text{ days} / 280 \text{ gpd} =$	<u>5,776</u>
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UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2007

CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	END OF YEAR (e)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,792	1,792
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	6	9
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	6	30
2"	Displacement, Compound or Turbine	8.0	3	24
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				1,855

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater 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:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non-residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:	$\left(\frac{34,175,000}{\text{(total gallons treated)}} / 365 \text{ days} \right) / 280 \text{ gpd} =$	334
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UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT
December 31, 2007

WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	3.5 MGD		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Custom		
Type (2)	Oxidation Ditch		
Hydraulic Capacity	3.5 MGD		
Average Daily Flow	1,617,260		
Total Gallons of Wastewater Treated	590,300,000		
Method of Effluent Disposal	Reuse/Deepwell		

- (1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc)
- (2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT December 31, 2007
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WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.300MGD		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marolf		
Type (2)	Extended Air		
Hydraulic Capacity	.300MGD		
Average Daily Flow	93,630		
Total Gallons of Wastewater Treated	34,175,000		
Method of Effluent Disposal	Reuse		

- (1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc)
- (2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT December 31, 2007

OTHER WASTEWATER 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.	<u>11,083</u>		
2. Maximum number of ERC's * which can be served.	<u>12,727</u>		
3. Present system connection capacity (in ERC's *) using existing lines.	<u>8,582</u>		
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>Unknown</u>		
5. Estimated annual increase in ERC's * .	<u>Approximatly 500</u>		
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>Design addition to treatment plant for construction in 2008 & 2009</u>		
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.			
	<u>Six Lakes:</u>	<u>63.875</u>	<u>Old Bridge Park 23.725</u>
	<u>Riverbend:</u>	<u>71.175</u>	<u>Tree Farm 29.930</u>
	<u>Sabal Springs:</u>	<u>86.140</u>	<u>City of Cape Coral 20.440</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>N/A</u>		
If so, when?	<u>N/A</u>		
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>No</u>		
If so, what are the utility's plans to comply with the DEP?	<u>N/A</u>		
10. When did the company last file a capacity analysis report with the DEP?	<u>2007</u>		
11. If the present system does not meet the requirements of DEP rules:			
a. Attach a description of the plant upgrade necessary to meet the DEP rules.			
b. Have these plans been approved by DEP?	<u>N/A</u>		
c. When will construction begin?	<u>N/A</u>		
d. Attach plans for funding the required upgrading.	<u>N/A</u>		
e. Is this system under any Consent Order of the DEP?	<u>N/A</u>		
11. Department of Environmental Protection ID #	<u>FLA 014548 & Deepwell Permit U036-301451</u>		

* An ERC is determined based on the calculation on the bottom of Page S-11

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT December 31, 2007

OTHER WASTEWATER 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.	<u>1,855</u>
2. Maximum number of ERC's * which can be served.	<u>1,855</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,855</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1,855</u>
5. Estimated annual increase in ERC's * .	<u>Built out</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	<u>Pine Lakes Golf Course - 100%</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>No</u>
If so, when?	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>No</u>
If so, what are the utility's plans to comply with the DEP?	<u>NA</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>None</u>
11. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>DO36-197398</u>

* An ERC is determined based on the calculation on the bottom of Page S-11

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

Company: North Fort Myers Utility, Inc.

For the Year Ended December 31, 2007

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	398,468	398,468	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	-	-	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	-	-	-
Total Water Operating Revenue	\$ 398,468	\$ 398,468	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 398,468	\$ 398,468	\$ -

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).

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

Company: North Fort Myers Utility, Inc.

For the Year Ended December 31, 2007

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ 32,636	\$ (32,636)
Total Measured Revenues (522.1 - 522.5)	4,247,696	4,247,696	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	55,800	23,164	32,636
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenue	\$ 4,303,496	\$ 4,303,496	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 4,303,496	\$ 4,303,496	\$ -

Explanations:
Difference in classification per books versus RAF return

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).