

OFFICIAL COPY
Public Service Commission
Do Not Remove from this Office

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

Little Gasparilla Water Utility, Inc.
Exact Legal Name of Respondent

WU838-06-AR

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

REGISTRATION
REGULATION

07 JUN -4 PM 1:04

FLORIDA PUBLIC SERVICE COMMISSION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2006

TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
WATER OPERATING SECTION	PAGE
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Sources of Supply and Water Treatment Facilities	W-6
General Water System Information	W-7
WASTEWATER OPERATING SECTION	PAGE
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Account - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6
VERIFICATION SECTION	PAGE
Verification	V-1

FINANCIAL SECTION

REPORT OF

Little Gasparilla Water Utility, Inc.
(EXACT NAME OF UTILITY)

PO Box 5159
Grove City, FL 34224

Little Gasparilla Island, FL
Street Address

Charlotte
County

Telephone Number 941-626-8294 Date Utility First Organized 04/07/98

Fax Number _____ E-mail Address _____

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

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

Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and phone where records are located: _____

Name of subdivisions where services are provided: _____

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: John R Boyer	President	PO Box 5159 Grove City, FL 34224	0
Person who prepared this report: Thomas E Murtha, CPA		900 E Pine St #126 Englewood, FL 34223	0
Officers and Managers: John R Boyer		PO Box 5159 Grove City, FL 34224	\$ 0
			\$
			\$
			\$
			\$
			\$

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
John R Boyer	100	PO Box 5159 Grove City, FL 34224	\$ 0
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2006

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 166,314	\$ _____	\$ _____	\$ 166,314
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues__		_____	_____	_____	_____
Other (Specify)_____		1,440	_____	_____	1,440
Total Gross Revenue___		\$ 167,754	\$ _____	\$ _____	\$ 167,754
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 172,006	\$ _____	\$ _____	\$ 172,006
Depreciation Expense_____	F-5	53,758	_____	_____	53,758
CIAC Amortization Expense__	F-8	(14,059)	_____	_____	(14,059)
Taxes Other Than Income__	F-7	7,538	_____	_____	7,538
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 219,243	_____	_____	\$ 219,243
Net Operating Income (Loss)		\$ (51,489)	\$ _____	\$ _____	\$ (51,489)
Other Income:					
Nonutility Income-Interest		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		39,211	_____	_____	39,211
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (90,700)	\$ _____	\$ _____	\$ (90,700)

UTILITY NAME Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2006

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>1393601</u>	\$ _____	\$ _____	\$ <u>1393601</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>1393601</u>	\$ _____	\$ _____	\$ <u>1393601</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>279623</u>	\$ _____	\$ _____	\$ <u>279623</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>53758</u>	\$ _____	\$ _____	\$ <u>53758</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ <u>53758</u>	\$ _____	\$ _____	\$ <u>53758</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>333381</u>	\$ _____	\$ _____	\$ <u>333381</u>

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2006

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1	_____
Shares authorized _____	_____	_____
Shares issued and outstanding _____	1000	_____
Total par value of stock issued _____	1000	_____
Dividends declared per share for year _____	0	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ (351708)
Changes during the year (Specify):		
<u>Net Income/(Loss) for the Year</u> _____	_____	(90,700)
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ (442408)

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify):		
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
<u>Colonial Bank - 5 year balloon: 10year amortization</u>	7	60	\$ 147604
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ 147604

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2006

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	432	_____	_____	_____
Regulatory assessment fee _____	6,956	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
Annual Corp Report _____	150	_____	_____	_____
FL Intangible _____	_____	_____	_____	_____
Total Tax Expense _____	\$ 7,538	\$ _____	\$ _____	\$ _____

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
<u>Flischel Townsend Murtha</u>	\$ 2,200	\$ _____	<u>Annual Report</u>
<u>Underwood & Roberts</u>	\$ 3,004	\$ _____	<u>Accounting & Tax</u>
<u>Value Net</u>	\$ 1,000	\$ _____	<u>Appraisal</u>
<u>IDN Management</u>	\$ 101,300	\$ _____	<u>Plant Management</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2006

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ 406,100	\$ _____	\$ 406,100
2) Add credits during year_____	\$ 94,500	\$ _____	\$ 94,500
3) Total_____	94,500	_____	94,500
4) Deduct charges during the year_____	.	_____	.
5) Balance end of year_____	500,600	_____	500,600
6) Less Accumulated Amortization_____	45,350	_____	45,350
7) Net CIAC_____	\$ 455,250	\$ _____	\$ 455,250

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

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total_____		\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
Connection Fees	21	\$ 4,500	\$ 94,500
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ 94,500

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year_____	\$ 31,291	\$ _____	\$ 31,291
Add Debits During Year:_____	14,059	_____	14,059
Deduct Credits During Year:_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ 45,350	\$ _____	\$ 45,350

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

UTILITY NAME Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2006

SCHEDULE "A"

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

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

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

APPROVED AFUDC RATE

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

**WATER
OPERATING
SECTION**

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2006

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	50,000	_____	_____	50,000
304	Structures and Improvements_____	459,089	_____	_____	459,089
305	Collecting and Impounding Reservoirs_____	118,209	_____	_____	118,209
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	115,429	_____	_____	115,429
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	_____	_____	_____	_____
311	Pumping Equipment_____	42,861	23,532	_____	66,393
320	Water Treatment Equipment_____	314,212	_____	_____	314,212
330	Distribution Reservoirs and Standpipes_____	_____	_____	_____	_____
331	Transmission and Distribution Lines_____	234,111	_____	_____	234,111
333	Services_____	_____	_____	_____	_____
334	Meters and Meter Installations_____	17,384	_____	_____	17,384
335	Hydrants_____	_____	_____	_____	_____
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	6,953	_____	_____	6,953
341	Transportation Equipment_____	_____	_____	_____	_____
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	3,477	_____	_____	3,477
344	Laboratory Equipment_____	8,344	_____	_____	8,344
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 1,370,069	\$ 23,532	\$ _____	\$ 1,393,601

UTILITY NAME:

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
DECEMBER 31, 2006

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	28	%	3.57 %	\$ 61,787	\$ 16,396	\$	\$ 78,183
305	Collecting and Impounding Reservoirs	40	%	2.5 %	19,946	2,955		22,901
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%	3.7 %	28,856	4,275		33,131
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment		%					
311	Pumping Equipment	17	%	5.88 %	14,592	3,213		17,805
320	Water Treatment Equipment	17	%	5.88 %	103,905	18,483		122,388
330	Distribution Reservoirs & Standpipes		%					
331	Trans. & Dist. Mains	38	%	2.63 %	35,181	6,161		41,342
333	Services		%					
334	Meter & Meter Installations	17	%	5.88 %	6,905	1,023		7,928
335	Hydrants		%					
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment		%					
340	Office Furniture and Equipment	15	%	6.67 %	3,132	464		3,596
341	Transportation Equipment		%					
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment	15	%	6.67 %	1,566	232		1,798
344	Laboratory Equipment	15	%	6.67 %	3,753	556		4,309
345	Power Operated Equipment		%					
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other Tangible Plant		%					
	Totals				\$ 279,623	\$ 53,758	\$ 0	\$ 333,381 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2006

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_____	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
604	Employee Pensions and Benefits_____	_____
610	Purchased Water_____	_____
615	Purchased Power_____	_____
616	Fuel for Power Production_____	_____
618	Chemicals_____	892
620	Materials and Supplies_____	419
630	Contractual Services:	
	Billing_____	_____
	Professional_____	6,204
	Testing_____	6,111
	Other_____	_____
640	Rents_____	_____
650	Transportation Expense_____	_____
655	Insurance Expense_____	5,223
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
670	Bad Debt Expense_____	_____
675	Miscellaneous Expenses_____	153,157
	Total Water Operation And Maintenance Expense_____	\$ 172,006 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	296	317	317
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
General Service					
5/8"	D	1.0	_____	_____	_____
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total _____ 296	_____ 317	_____ 317

Little Gasparilla Utility, Inc.
Miscellaneous Expenses
December 31, 2006

Plant Management - IDN	101300
Utilities	15275
Contract Labor	10535
Telephone	1893
Office/Postage	1479
Miscellaneous	1438
Equipment Repair	13770
Boat Maintenance	1133
Building Repair/Maintenance	5496
Loan Cost Amortization	452
Bank charges	<u>386</u>
Total	<u><u>153157</u></u>

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2006

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b) Water Purchased For Resale (Omit 000's)	(c) Finished Water From Wells (Omit 000's)	(d) Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	(e) Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	(f) Water Sold To Customers (Omit 000's)
January_-----	_____	535.0	_____	535.0	535.0
February_-----	_____	485.0	_____	485.0	485.0
March_-----	_____	647.0	_____	647.0	647.0
April_-----	_____	655.0	_____	655.0	655.0
May_-----	_____	675.0	_____	675.0	675.0
June_-----	_____	585.0	_____	585.0	585.0
July_-----	_____	612.0	_____	612.0	612.0
August_-----	_____	645.0	_____	645.0	645.0
September_-----	_____	634.0	_____	634.0	634.0
October_-----	_____	682.0	_____	682.0	682.0
November_-----	_____	583.0	_____	583.0	583.0
December_-----	_____	677.0	_____	677.0	677.0
Total for Year_-----	=====	7415.0	=====	7415.0	7415.0

If water is purchased for resale, indicate the following:

Vendor _____
Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	6"	2000	7000	_____	9000
PVC	4"	4000	3800	_____	7800
PVC	3"	3000	_____	_____	3000
PVC	2"	3000	600	_____	3600
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: _____ Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2006

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed_____	<u>1983</u>	<u>1983</u>	_____	_____
Types of Well Construction and Casing_____	<u>Galv Steel</u>	<u>Galv Steel</u>	_____	_____
_____	_____	_____	_____	_____
Depth of Wells_____	<u>180'</u>	<u>180'</u>	_____	_____
Diameters of Wells_____	<u>4"</u>	<u>4"</u>	_____	_____
Pump - GPM_____	<u>50</u>	<u>50</u>	_____	_____
Motor - HP_____	<u>3HP</u>	<u>3HP</u>	_____	_____
Motor Type *_____	_____	_____	_____	_____
Yields of Wells in GPD_____	<u>10,000</u>	<u>10,000</u>	_____	_____
Auxiliary Power_____	<u>Generator</u>	<u>Generator</u>	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	<u>Concrete</u>	<u>Fiberglass</u>	_____	_____
Capacity of Tank_____	<u>154,000</u>	<u>25,000</u>	_____	_____
Ground or Elevated_____	<u>Elevated</u>	<u>Elevated</u>	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer_____	_____	_____	_____	_____
Type_____	_____	_____	_____	_____
Rated Horsepower_____	_____	_____	_____	_____
Pumps				
Manufacturer_____	<u>Peerless</u>	<u>Peerless</u>	_____	_____
Type_____	_____	_____	_____	_____
Capacity in GPM_____	<u>150</u>	<u>150</u>	_____	_____
Average Number of Hours Operated Per Day_____	_____	_____	_____	_____
Auxiliary Power_____	_____	_____	_____	_____

UTILITY NAME: _____ Little Gasparilla Water Utility, Inc.

YEAR OF REPORT DECEMBER 31, 2006

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_____	<u>150,000</u>	_____	_____
Type of Source_____	<u>Ground saltwater</u>	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_____	_____	_____	_____
Make_____	_____	_____	_____
Permitted Capacity (GPD)_____	<u>72,000</u>	_____	_____
High service pumping	_____	_____	_____
Gallons per minute_____	<u>50</u>	_____	_____
Reverse Osmosis_____	<u>Yes</u>	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating_____	<u>Yes</u>	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft._____	<u>100GPM</u>	_____	_____
Gravity GPD/Sq.Ft._____	<u>N/A</u>	_____	_____
Disinfection	_____	_____	_____
Chlorinator_____	<u>Yes</u>	_____	_____
Ozone_____	<u>N/A</u>	_____	_____
Other_____	<u>N/A</u>	_____	_____
Auxiliary Power_____	<u>Honda 150 GPM</u>	_____	_____

UTILITY NAME: _____ Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
DECEMBER 31, 2006

SYSTEM NAME: _____

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. _____ 240
ERCs * which can be served. _____ 240
3. Present system connection capacity (in ERCs *) using existing lines. _____ 480
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 750
5. Estimated annual increase in ERCs *. _____ 16
6. Is the utility required to have fire flow capacity? _____ No
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

9. When did the company last file a capacity analysis report with the DEP? ___ N/A
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection IC 5080175
12. Water Management District Consumptive Use Permit # Not Required
 - a. Is the system in compliance with the requirements of the CUP? _____ N/A
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

WASTEWATER OPERATING SECTION

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

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
DECEMBER 31, 2006

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 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
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 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. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	_____ *
					(signature of chief executive officer of the utility)
					Date: _____
1. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	_____ *
					(signature of chief financial officer of the utility)
					Date: <u>5/31/07</u>

* 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.