

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

WU841-07-AR
McLeod Gardens Water Company
P. O. Box 2898
Winter Haven, FL 33883-2898

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2007

FINANCIAL SECTION

REPORT OF

Tevalo, Inc. d/b/a McLeod Gardens Water Co.

(EXACT NAME OF UTILITY)

<u>P.O. Box 2898</u> <u>Winter Haven, Florida 33883</u>	<u>Polk</u> <u>County</u>
Mailing Address	Street Address

Telephone Number 863/293-2577 Date Utility First Organized 1996

Fax Number 863/293-2827 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: Laura Griffith
616 2nd Street, S.W., Winter Haven, Florida 33880 863/293-2577

Name of subdivisions where services are provided: McLeod Gardens

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Laura Griffith</u>	<u>Office Manager</u>	<u>P.O. Box 2898</u> <u>Winter Haven, FL 33883</u>	None
Person who prepared this report: <u>Campbell & Associates, P.A., C.P.A.'s</u>	<u>Accountant</u>	<u>P.O. Box 1365</u> <u>Winter Haven, FL 33882</u>	None
<u>Laura Griffith</u>	<u>President</u>	<u>P.O. Box 2898</u> <u>Winter Haven, FL 33883</u>	\$ None
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>Martha H. Vaughn Revocable Trust</u>	<u>50%</u>	<u>P.O. Box 2898</u> <u>Winter Haven, FL 33883</u>	\$ None
<u>Ken Gerrard</u>	<u>50%</u>	<u>1719 Cedar Cliff Road</u> <u>Hiawassee, Georgia 30546</u>	\$ None
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 28,480	\$ _____	\$ _____	\$ 28,480
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues__		_____	_____	_____	_____
Other (Specify) Misc service		15	_____	_____	15
Total Gross Revenue__		\$ 28,495	\$ _____	\$ _____	\$ 28,495
Operation Expense (Must tie to pages W-3 and S-3)					
	W-3 S-3	\$ 21,568	\$ _____	\$ _____	\$ 21,568
Depreciation Expense__	F-5	7,895	_____	_____	7,895
CIAC Amortization Expense_	F-8	(753)	_____	_____	(753)
		_____	_____	_____	0
Taxes Other Than Income__	F-7	1,282	_____	_____	1,282
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 29,992	\$ _____	\$ _____	\$ 29,992
Net Operating Income (Loss)		\$ (1,497)	\$ _____	\$ _____	\$ (1,497)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
Land sales and rent		_____	_____	7,966	7,966
Loss on disposal of pump		(1,791)	_____	_____	(1,791)
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ 25,752	\$ 25,752
Interest Expense_____		_____	_____	_____	0
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (3,288)	\$ _____	\$ (17,786)	\$ (21,074)

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ <u>121,739</u>	\$ <u>120,468</u>
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	<u>55,925</u>	<u>50,254</u>
Net Utility Plant _____		\$ <u>65,814</u>	\$ <u>70,214</u>
Cash _____		<u>3,092</u>	<u>50,074</u>
Customer Accounts Receivable (141) _____			
Other Assets (Specify): _____			
Accounts receivable _____		<u>47,628</u>	<u>56,724</u>
Land for development _____		<u>330,359</u>	<u>292,717</u>
Other assets not used in water division _____		<u>35,605</u>	<u>38,405</u>
Total Assets _____		\$ <u>482,498</u>	\$ <u>508,134</u>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	<u>37,500</u>	<u>37,500</u>
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____		<u>323,028</u>	<u>323,028</u>
Retained Earnings (215) _____	F-6	<u>1,437</u>	<u>22,511</u>
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6		
Total Capital _____		\$ <u>361,965</u>	\$ <u>383,039</u>
Long Term Debt (224) _____	F-6	\$ <u>44,500</u>	\$ <u>45,000</u>
Accounts Payable (231) _____		<u>0</u>	<u>0</u>
Notes Payable (232) _____			
Customer Deposits (235) _____		<u>70</u>	
Accrued Taxes (236) _____			
Other Liabilities (Specify) _____			
Commissions not related to water division _____		<u>44,925</u>	<u>44,925</u>
Deferred non utility income _____		<u>13,944</u>	<u>17,598</u>
Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8	<u>17,094</u>	<u>17,572</u>
Total Liabilities and Capital _____		\$ <u>482,498</u>	\$ <u>508,134</u>

UTILITY NAME: Tevalo, Inc. d/b/a McLeod Gardens Water Co.

YEAR OF REPORT DECEMBER 31, 2007

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>120,468</u>	\$ _____	\$ _____	\$ <u>120,468</u>
Construction Work in Progress (105)_____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
Additional assets	<u>5,286</u>	_____	_____	<u>5,286</u>
Disposal of assets	<u>(4,015)</u>	_____	_____	<u>(4,015)</u>
Total Utility Plant_____	\$ <u><u>121,739</u></u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u><u>121,739</u></u>

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

108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year_____	\$ <u>50,254</u>	\$ _____	\$ _____	\$ <u>50,254</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account____	\$ <u>7,895</u>	\$ _____	\$ _____	\$ <u>7,895</u>
Salvage_____	_____	_____	_____	_____
Other Credits (specify)_____	_____	_____	_____	_____
<u>Total Credits</u> _____	\$ <u><u>7,895</u></u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u><u>7,895</u></u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired_____	\$ <u>2,224</u>	\$ _____	\$ _____	\$ <u>2,224</u>
Cost of removal_____	_____	_____	_____	_____
Other debits (specify)_____	_____	_____	_____	_____
<u>Total Debits</u> _____	\$ <u><u>2,224</u></u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u><u>2,224</u></u>
Balance End of Year_____	\$ <u><u>55,925</u></u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u><u>55,925</u></u>

UTILITY NAME: Tevalo, Inc. d/b/a McLeod Gardens Water Co.

YEAR OF REPORT DECEMBER 31, 2007

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	10	_____
Shares authorized _____	_____	_____
Shares issued and outstanding _____	3750	_____
Total par value of stock issued _____	37500	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ 22,511
Changes during the year (Specify):		
Net income _____	_____	(21,074)
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ 1,437

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>Long term notes due on demand</u>	6	1	\$ 44,500
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ 44,500

UTILITY NAME: Tevalo, Inc. d/b/a McLeod Gardens Water Co.

YEAR OF REPORT DECEMBER 31, 2007

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_____	_____	_____	_____	_____
Regulatory assessment fee_____	1,131	_____	_____	1,131
Other (Specify)_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense_____	\$ 1,131	\$ _____	\$ _____	\$ 1,131

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
<u>W. Leigh Messer</u>	\$ 4,356	\$ _____	<u>Water testing & plant operation</u>
<u>Campbell & Associates</u>	\$ 650	\$ _____	<u>Water report services</u>
<u>Kim Gossett</u>	\$ 4,800	\$ _____	<u>Bookkeeping and water collection</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>22,315</u>	\$ _____	\$ <u>22,315</u>
2) Add credits during year _____ <u>Tap on fees</u>	\$ <u>275</u>	\$ _____	\$ <u>275</u>
3) Total _____	<u>22,590</u>	_____	<u>22,590</u>
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	<u>22,590</u>	_____	<u>22,590</u>
6) Less Accumulated Amortization _____	<u>5,496</u>	_____	<u>5,496</u>
7) Net CIAC _____	\$ <u>17,094</u>	\$ _____	\$ <u>17,094</u>

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	
Tap on fees	1	\$ <u>275</u>	\$ <u>275</u>
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ <u>275</u>

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>4743</u>	\$ _____	\$ <u>4743</u>
Add Debits During Year: _____	<u>753</u>	_____	<u>753</u>
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ <u>5496</u>	\$ _____	\$ <u>5496</u>

**WATER
OPERATING
SECTION**

UTILITY NAME: Tevalo, Inc. d/b/a McLeod Gardens Water Co.

<p>YEAR OF REPORT DECEMBER 31, 2007</p>

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	_____	_____	_____	_____
304	Structures and Improvements_____	_____	_____	_____	_____
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	<u>3,963</u>	_____	_____	<u>3,963</u>
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	<u>15,183</u>	_____	_____	<u>15,183</u>
311	Pumping Equipment_____	<u>75,351</u>	<u>5,286</u>	<u>4,015</u>	<u>76,622</u>
320	Water Treatment Equipment_____	<u>10,570</u>	_____	_____	<u>10,570</u>
330	Distribution Reservoirs and Standpipes_____	_____	_____	_____	_____
331	Transmission and Distribution Lines_____	_____	_____	_____	_____
333	Services_____	_____	_____	_____	_____
334	Meters and Meter Installations_____	<u>11,979</u>	_____	_____	<u>11,979</u>
335	Hydrants_____	_____	_____	_____	_____
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	<u>3,422</u>	_____	_____	<u>3,422</u>
340	Office Furniture and Equipment_____	_____	_____	_____	_____
341	Transportation Equipment_____	_____	_____	_____	_____
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ <u>120,468</u>	\$ <u>5,286</u>	\$ <u>4,015</u>	\$ <u>121,739</u>

UTILITY NAME: Tevalo, Inc. d/b/a McLeod Gardens Water Co.

YEAR OF REPORT
DECEMBER 31, 2007

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		%		\$	\$	\$	\$
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%		1,286		147	1,433
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment		%		967		893	1,860
311	Pumping Equipment	17	%		37,480	2,224	4,469	39,725
320	Water Treatment Equipment	7	%		5,788		1,510	7,298
330	Distribution Reservoirs & Standpipes		%					
331	Trans. & Dist. Mains		%					
333	Services		%					
334	Meter & Meter Installations	17	%		3,175		705	3,880
335	Hydrants		%					
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment	20	%		1,558		171	1,729
340	Office Furniture and Equipment		%					
341	Transportation Equipment		%					
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment		%					
344	Laboratory Equipment		%					
345	Power Operated Equipment		%					
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
348	Other Tangible Plant		%					
	Totals				\$ 50,254	\$ 2,224	\$ 7,895	\$ 55,925 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Tevalo, Inc. d/b/a McLeod Gardens Water Co.

YEAR OF REPORT DECEMBER 31, 2007

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_ Leased employees	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
604	Employee Pensions and Benefits_____	_____
610	Purchased Water_____	_____
615	Purchased Power_____	2,426
616	Fuel for Power Production_____	_____
618	Chemicals_____	1,420
620	Materials and Supplies_____	3,130
630	Contractual Services:	
	Billing_____	_____
	Professional_____	650
	Testing_____	4,356
	Other_____	4,800
640	Rents_____	_____
650	Transportation Expense_____	_____
655	Insurance Expense_____	2,192
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
670	Bad Debt Expense_____	_____
675	Miscellaneous Expenses_____	2,594
	Total Water Operation And Maintenance Expense_____	\$ 21,568 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0			
3/4"	D	1.5	84	86	129
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		
			84	86	129

UTILITY NAME: _____ Tevalo, Inc. d/b/a McLeod Gardens Water Co.

YEAR OF REPORT DECEMBER 31, 2007

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
(a)	(b)	(c)	(d)	(e)	(f)
January_____	_____	1,174	583	591	591
February_____	_____	1,243	690	553	553
March_____	_____	1,360	771	589	589
April_____	_____	1,393	441	952	952
May_____	_____	1,404	677	727	727
June_____	_____	1,001	386	615	615
July_____	_____	676	165	511	511
August_____	_____	928	365	563	563
September_____	_____	705	246	459	459
October_____	_____	732	214	518	518
November_____	_____	878	399	479	479
December_____	_____	772	348	424	424
Total for Year_____	_____	<u>12,266</u>	<u>5,285</u>	<u>6,981</u>	<u>6,981</u>

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"	3,120	_____	_____	3,120
PVC	8"	160	_____	_____	160
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: _____ Tevalo, Inc. d/b/a McLeod Gardens Water Co.

YEAR OF REPORT DECEMBER 31, 2007

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1968	_____	_____	_____
Types of Well Construction and Casing _____	10" Casing	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	854'	_____	_____	_____
Diameters of Wells _____	8"	6"	_____	_____
Pump - GPM _____	500	_____	_____	_____
Motor - HP _____	50	_____	_____	_____
Motor Type * _____	Submersible	Submersible	_____	_____
Yields of Wells in GPD _____	36,970	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Steel	_____	_____	_____
Capacity of Tank _____	10,000 gal	_____	_____	_____
Ground or Elevated _____	Ground	_____	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME: _____ Tevalo, Inc. d/b/a McLeod Gardens Water Co.

YEAR OF REPORT DECEMBER 31, 2007

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	Not known _____	_____	_____
Type of Source _____	Ground _____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	_____	_____	_____
Make _____	_____	_____	_____
Permitted Capacity (GPD) _____	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator _____	Chem/tech International	_____	_____
Ozone _____	25 gpd	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____

WASTEWATER OPERATING SECTION

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

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"/> |
|---|---|---|---|

[Signature]

(signature of chief executive officer of the utility) *

Date:

4/28/08

- | | | | |
|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| 1.
<input type="checkbox"/> | 2.
<input type="checkbox"/> | 3.
<input type="checkbox"/> | 4.
<input type="checkbox"/> |
|--------------------------------|--------------------------------|--------------------------------|--------------------------------|

[Signature]

(signature of chief financial officer of the utility) *

Date:

4/28/08

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

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

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

Company:

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:			
Residential	\$ 28480	\$ 28480	\$ -
Commercial			
Industrial			
Multiple Family			
Guaranteed Revenues			
Other	15	15	-
Total Wastewater Operating Revenue	\$ 28495	\$ 28495	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 28495	\$ 28495	\$ -

Explanations:

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule F-3 with the gross wastewater 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
Water Operations
Class C**

Company:

For the Year Ended December 31, _____

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

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).