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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU889-07-AR
B & C Water Resources, L.L.C.
One Concourse Parkway, Suite 755
Atlanta, GA 30328-5564

Exact Legal Name of Respondent

626W

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2007

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA). Commission Rules and the definitions on next page.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable." Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule in the report. Additional pages 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 statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceeding year ending December 31.

Florida Public Service Commission
Division of Economic Regulation
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

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

GENERAL DEFINITIONS

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

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

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

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

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

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

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

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

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

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

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

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

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

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FINANCIAL SECTION

REPORT OF

B & C Water Resources, L.L.C.

(EXACT NAME OF UTILITY)

One Concourse Parkway, Suite 755	Same as Mailing Address	
Atlanta, GA 30328		
Mailing Address	Street Address	County
Telephone Number (770) 829-6316	Date Utility First Organized	12/20/2004
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: **Same as above**

Name of subdivisions where services are provided: **Hunt Camps located in Baker and Union Counties**

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: R. Paul Hossain, P.E., BCEE	Director	One Concourse Parkway Suite 755 Atlanta, GA 30328	
Person who prepared this report: Tara L. Hollis, C.P.A., M.B.A.	Management Consultant	Hartman Consulting & Design 301 E. Pine Street, Suite 1020 Orlando, FL 32801	
Officers and Managers: Rick Holley	Chief Executive Officer	Plum Creek Timber Co. 999 Third Avenue Suite 4300 Seattle, WA 98104	\$ <u>0</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
B & C Water Resources, Inc.	100%	One Concourse Parkway Suite 755 Atlanta, GA 30328	\$ <u>0</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: B & C Water Resources, L.L.C.

YEAR OF REPORT DECEMBER 31, 2007

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 1,623	\$ N/A	\$ N/A	\$ 1,623
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_		_____	_____	_____	_____
Other (Specify)_____		1,855	_____	_____	1,855
Miscellaneous		_____	_____	_____	_____
Total Gross Revenue_		\$ 3,478	\$ _____	\$ _____	\$ 3,478
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 8,337	\$ _____	\$ _____	\$ 8,337
Depreciation Expense_	F-5	9,915	_____	_____	9,915
CIAC Amortization Expense_	F-8	_____	_____	_____	_____
Taxes Other Than Income_	F-7	157	_____	_____	157
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 18,408	_____	_____	\$ 18,408
Net Operating Income (Loss)		\$ -14,930	\$ _____	\$ _____	\$ -14,930
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ -14,930	\$ N/A	\$ N/A	\$ -14,930

UTILITY NAME: B & C Water Resources, L.L.C.

YEAR OF REPORT DECEMBER 31, 2007

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>239,871</u>	\$ <u>201,848</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>13,744</u>	<u>3,829</u>
Net Utility Plant -----		\$ <u>226,127</u>	\$ <u>198,019</u>
Cash -----		_____	_____
Customer Accounts Receivable (141) -----		_____	_____
Other Assets (Specify): -----		_____	_____
-----		_____	_____
-----		_____	_____
Total Assets -----		\$ <u>226,127</u>	\$ <u>198,019</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	_____	_____
Preferred Stock Issued (204) -----	F-6	_____	_____
Other Paid in Capital (211) -----		<u>245,029</u>	<u>204,180</u>
Retained Earnings (215) -----	F-6	<u>-21,116</u>	<u>-6,186</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	_____	_____
Total Capital -----		\$ <u>223,913</u>	\$ <u>197,994</u>
Long Term Debt (224) -----	F-6	\$ _____	\$ _____
Accounts Payable (231) -----		_____	_____
Notes Payable (232) -----		_____	_____
Customer Deposits (235) -----		_____	_____
Accrued Taxes (236) -----		_____	_____
Other Liabilities (Specify) -----		_____	_____
Regulatory Assessment Fee Payable -----		<u>157</u>	<u>25</u>
-----		_____	_____
Advances for Construction -----		_____	_____
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>2,058</u>	<u>0</u>
Total Liabilities and Capital -----		\$ <u>226,127</u>	\$ <u>198,019</u>

UTILITY NAME: B & C Water Resources, L.L.C.

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>170,049</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>170,049</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____ Organizational Costs	<u>69,822</u>	_____	_____	<u>69,822</u>
Total Utility Plant _____	\$ <u>239,871</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>239,871</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>3,829</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>3,829</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ <u>9,915</u>	\$ _____	\$ _____	\$ <u>9,915</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>9,915</u>	\$ _____	\$ _____	\$ <u>9,915</u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ <u>0</u>	\$ _____	\$ _____	\$ <u>0</u>
Balance End of Year _____	\$ <u>13,744</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>13,744</u>

UTILITY NAME: B & C Water Resources, L.L.C.

YEAR OF REPORT DECEMBER 31, 2007

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ N/A	\$ -6,186
Changes during the year (Specify): (Current year loss) _____	_____	-14,930
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ -21,116

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ N/A	\$ N/A
Changes during the year (Specify): _____	_____	_____
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ 0

LONG TERM DEBT (224)

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

UTILITY NAME: B & C Water Resources, L.L.C.

YEAR OF REPORT DECEMBER 31, 2007

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ N/A	\$ N/A	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	157	_____	_____	157
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ 157	\$ _____	\$ _____	\$ 157

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
N/A	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: B & C Water Resources, L.L.C.

YEAR OF REPORT DECEMBER 31, 2007

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>0</u>	\$ <u>N/A</u>	\$ <u>0</u>
2) Add credits during year _____ Service Availability Charge	\$ <u>2,058</u>	\$ _____	\$ <u>2,058</u>
3) Total _____	_____	_____	_____
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	<u>2,058</u>	_____	<u>2,058</u>
6) Less Accumulated Amortization _____	<u>0</u>	_____	<u>0</u>
7) Net CIAC _____	\$ <u><u>2,058</u></u>	\$ _____	\$ <u><u>2,058</u></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
N/A _____ _____ _____ _____	_____ _____ _____ _____	_____ _____ _____ _____	_____ _____ _____ _____
Sub-total _____		\$ <u>None</u>	\$ <u>None</u>
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	
Service Availability Charge	<u>7</u>	\$ <u>294</u>	\$ <u>2,058</u>
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ <u><u>2,058</u></u> \$ <u><u>0</u></u>

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>0</u>	\$ <u>N/A</u>	\$ <u>0</u>
Add Debits During Year: _____	_____	_____	_____
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

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

UTILITY NAME: B & C Water Resources, L.L.C.

YEAR OF REPORT DECEMBER 31, 2007

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1) N/A

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>0</u>	<u>100.00</u> %		_____ %

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

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	_____ None _____ %
Commission Order Number approving AFUDC rate:	_____

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

UTILITY NAME: B & C Water Resources, L.L.C.

YEAR OF REPORT DECEMBER 31 2007

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

N/A

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

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

**WATER
OPERATING
SECTION**

UTILITY NAME: B & C Water Resources, L.L.C.

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_____	\$ 50,000	\$ 19,822	\$ _____	\$ 69,822
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	_____	_____	_____	_____
304	Structures and Improvements_____	7,520	802	_____	8,322
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	103,308	1,980	_____	105,288
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	12,060	15,419	_____	27,479
311	Pumping Equipment_____	12,780	_____	_____	12,780
320	Water Treatment Equipment_____	12,000	_____	_____	12,000
330	Distribution Reservoirs and Standpipes_____	3,500	_____	_____	3,500
331	Transmission and Distribution Lines_____	_____	_____	_____	_____
333	Services_____	_____	_____	_____	_____
334	Meters and Meter Installations_____	680	_____	_____	680
335	Hydrants_____	_____	_____	_____	_____
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
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_____	\$ 201,848	\$ 38,023	\$ _____	\$ 239,871

UTILITY NAME: B & C Water Resources, L.L.C.

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)
301	Organization	40	%	2.500 %	\$ 625	\$	\$ 1,993	\$ 2,618
304	Structures and Improvements	28	%	3.571 %	134		312	446
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	27	%	3.704 %	1913		3,936	5,849
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment	17	%	5.882 %	355		2,070	2,425
311	Pumping Equipment	17	%	5.882 %	376		752	1,128
320	Water Treatment Equipment	17	%	5.882 %	353		706	1,059
330	Distribution Reservoirs & Standpipes	33	%	3.030 %	53		106	159
331	Trans. & Dist. Mains		%					
333	Services		%					
334	Meter & Meter Installations	17	%	5.882 %	20		40	60
335	Hydrants		%					
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment		%					
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				\$ 3,829	\$ 0	\$ 9,915	\$ 13,744 *

* This amount should tie to Sheet F-5.

UTILITY NAME: B & C Water Resources, L.L.C.

YEAR OF REPORT DECEMBER 31, 2007

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_____	787
616	Fuel for Power Production_____	_____
618	Chemicals_____	_____
620	Materials and Supplies_____	_____
630	Contractual Services:	
	Billing_____	_____
	Professional_____	7,550
	Testing_____	_____
	Other_____	_____
640	Rents_____	_____
650	Transportation Expense_____	_____
655	Insurance Expense_____	_____
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
670	Bad Debt Expense_____	_____
675	Miscellaneous Expenses_____	_____
	Total Water Operation And Maintenance Expense_____	\$ <u>8,337 *</u>

* 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	0	8	8
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	0	8
				8	8

UTILITY NAME: B & C Water Resources, L.L.C.

YEAR OF REPORT DECEMBER 31, 2007

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS N/A

(a)	(b)	(c)	(d)	(e)	(f)
	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)
January _____	_____	0	0	0	0
February _____	_____	6,441	101	6,340	6,340
March _____	_____	0	0	0	0
April _____	_____	10,842	89	10,753	10,753
May _____	_____	5,350	35	5,315	5,315
June _____	_____	4,742	0	4,742	4,742
July _____	_____	4,592	0	4,592	4,592
August _____	_____	3,672	106	3,566	3,566
September _____	_____	5,986	143	5,843	5,843
October _____	_____	13,984	115	13,869	13,869
November _____	_____	13,102	111	12,991	12,991
December _____	_____	27,325	352	26,973	26,973
Total for Year _____	_____	96,036	_____	94,984	94,984

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) N/A

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
N/A	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: **B & C Water Resources, L.L.C.**

YEAR OF REPORT DECEMBER 31, 2007

SYSTEM NAME: **Hunt Camp Well Systems**

WELLS AND WELL PUMPS

(a)	Charcoal Island HC BC-10 (b)	Tom Clark HC (229) BC-11A (c)	Manning Still HC BC-12A (d)	Piney Bay HC BC-13A (e)
Year Constructed_____	2006	2006	2006	2006
Types of Well Construction and Casing_____	Open Hole Cemented Casing	Open Hole Cemented Casing	Open Hole Cemented Casing	Open Hole Cemented Casing
Depth of Wells_____	75	110	70	50
Diameters of Wells_____	4	4	4	4
Pump - GPM_____	16	16	16	16
Motor - HP_____	1	1	1	1
Motor Type *_____	Submersible	Submersible	Submersible	Submersible
Yields of Wells in GPD_____	23,040	23,040	23,040	23,040
Auxiliary Power_____			7KW Auto Start	7KW Auto Start
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	Charcoal Island HC BC-10 (b)	Tom Clark HC (229) BC-11A (c)	Manning Still HC BC-12A (d)	Piney Bay HC BC-13A (e)
Description (steel, concrete)	Steel - bladder	Steel - bladder	Steel - bladder	Steel - bladder
Capacity of Tank_____	81 gallons	81 gallons	81 gallons	81 gallons
Ground or Elevated_____	Ground	Ground	Ground	Ground

HIGH SERVICE PUMPING - NONE

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

UTILITY NAME: **B & C Water Resources, L.L.C.**

YEAR OF REPORT DECEMBER 31, 2007

SYSTEM NAME: **Hunt Camp Well Systems**

WELLS AND WELL PUMPS

(a)	Little Hell HC BC-14A (b)	Broken Gate Camp 1 BC-16A (c)	Lulu HC BC-18 (d)	Broken Gate Camp 2 BC-19 (e)
Year Constructed_____	<u>2006</u>	<u>2006</u>	<u>2006</u>	<u>2006</u>
Types of Well Construction and Casing_____	<u>Open Hole</u> <u>Cemented</u> <u>Casing</u>	<u>Open Hole</u> <u>Cemented</u> <u>Casing</u>	<u>Open Hole</u> <u>Cemented</u> <u>Casing</u>	<u>Open Hole</u> <u>Cemented</u> <u>Casing</u>
Depth of Wells_____	<u>55</u>	<u>82</u>	<u>208</u>	<u>67</u>
Diameters of Wells_____	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>
Pump - GPM_____	<u>16</u>	<u>16</u>	<u>16</u>	<u>16</u>
Motor - HP_____	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Motor Type *_____	<u>Submersible</u>	<u>Submersible</u>	<u>Submersible</u>	<u>Submersible</u>
Yields of Wells in GPD_____	<u>23,040</u>	<u>23,040</u>	<u>23,040</u>	<u>23,040</u>
Auxiliary Power_____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	Little Hell HC BC-14A (b)	Broken Gate Camp 1 BC-16A (c)	Lulu HC BC-18 (d)	Broken Gate Camp 2 BC-19 (e)
Description (steel, concrete) Capacity of Tank_____	<u>Steel - bladder</u> <u>81 gallons</u>	<u>Steel - bladder</u> <u>81 gallons</u>	<u>Steel - bladder</u> <u>81 gallons</u>	<u>Steel - bladder</u> <u>81 gallons</u>
Ground or Elevated_____	<u>Ground</u>	<u>Ground</u>	<u>Ground</u>	<u>Ground</u>

HIGH SERVICE PUMPING - NONE

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

UTILITY NAME: B & C Water Resources, L.L.C.

YEAR OF REPORT DECEMBER 31, 2007

SYSTEM NAME: Hunt Camp Well Systems

WELLS AND WELL PUMPS

(a)	Pasture HC Camp 1 BC-1A (b)	Pasture HC Camp 2 BC-5A (c)	(d)	(e)
Year Constructed_____	2006	2006	_____	_____
Types of Well Construction and Casing_____	Open Hole Cemented Casing	Open Hole Cemented Casing	_____	_____
Depth of Wells_____	140	220	_____	_____
Diameters of Wells_____	4	4	_____	_____
Pump - GPM_____	16	16	_____	_____
Motor - HP_____	1	1	_____	_____
Motor Type *_____	Submersible	Submersible	_____	_____
Yields of Wells in GPD_____	23,040	23,040	_____	_____
Auxiliary Power_____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	Pasture HC Camp 1 BC-1A (b)	Pasture HC Camp 2 BC-5A (c)	(d)	(e)
Description (steel, concrete)	Steel - bladder	Steel - bladder	_____	_____
Capacity of Tank_____	81 gallons	81 gallons	_____	_____
Ground or Elevated_____	Ground	Ground	_____	_____

HIGH SERVICE PUMPING - NONE

(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: B & C Water Resources, L.L.C.

YEAR OF REPORT DECEMBER 31, 2007

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_____	10,582 gpd	_____	_____
Type of Source_____	Groundwater	_____	_____

WATER TREATMENT FACILITIES (Treatment at individual wells)

List for each Water Treatment Facility:			
Type_____	N/A	_____	_____
Make_____	N/A	_____	_____
Permitted Capacity (GPD)_____	N/A	_____	_____
High service pumping	N/A	_____	_____
Gallons per minute_____	N/A	_____	_____
Reverse Osmosis	N/A	_____	_____
Lime Treatment	N/A	_____	_____
Unit Rating_____	N/A	_____	_____
Filtration	N/A	_____	_____
Pressure Sq. Ft._____	N/A	_____	_____
Gravity GPD/Sq.Ft._____	N/A	_____	_____
Disinfection	All wells	_____	_____
Chlorinator_____	Liquid feed w/ contact	_____	_____
Ozone_____	N/A	_____	_____
Other_____	N/A	_____	_____
Auxiliary Power_____	N/A	_____	_____

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. 106
- 2. Maximum number of ERCs * which can be served. 411
- 3. Present system connection capacity (in ERCs *) using existing lines. 411
- 4. Future connection capacity (in ERCs *) upon service area buildout. 384
- 5. Estimated annual increase in ERCs *. _____
- 6. Is the utility required to have fire flow capacity? No
If so, how much capacity is required? N/A
- 7. Attach a description of the fire fighting facilities. NONE
- 8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
N/A
- 9. When did the company last file a capacity analysis report with the DEP? New System
- 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. N/A
 - b. Have these plans been approved by DEP? N/A
 - c. When will construction begin? N/A
 - d. Attach plans for funding the required upgrading. N/A
 - e. Is this system under any Consent Order with DEP? N/A
- 11. Department of Environmental Protection ID #: N/A Limited Use Water System (DOH)
- 12. Water Management District Consumptive Use Permit #: SRWMD 91391, 91392, 91393, 91394, 91395, 91396, 91397, 93080, SJRWMD 3-003-103635-3
 - a. Is the system in compliance with the requirements of the CUP? Yes
 - b. If not, what are the utility's plans to gain compliance? N/A

* 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 Utility; therefore, Pages S-1 through S-6 have been eliminated from this report.

UTILITY NAME: B & C Water Resources, L.L.C.

YEAR OF REPORT
DECEMBER 31, 2007

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



(signature of chief executive officer of the utility) *

Date: 3/31/2008

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

(signature of chief financial officer of the utility) *

Date: _____

* 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.