

CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

SU915-11-AR
WU920-11-AR

Ni Florida, LLC
Exact Legal Name of Respondent

104S & 388W
Certificate Number(s)

Submitted To The
STATE OF FLORIDA



FOR THE
YEAR ENDED DECEMBER 31, 2011

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 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 requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or 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 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. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems."
12. 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.
13. 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.
14. 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 Economic Regulation
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

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EXECUTIVE

SUMMARY

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|---|--------------------------------|----|---|
| YES
<input checked="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. |
| YES
<input checked="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="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 the financial statement of the utility. |
| YES
<input checked="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 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.

1.	2.	3.	4.
x	x	x	x

(Signature of Chief Executive Officer of the utility) *



(Signature of 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, 2011

Ni Florida, LLC

(Exact Name of Utility)

County: _____

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

10913 Metronome DriveHouston, Texas 77043Telephone: (713) 574-5952E Mail Address: ewallace@niamerica.comWEB Site: www.niamerica.com

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

HU1891 & TV1036

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

Edward R. Wallace, Sr10913 Metronome DriveHouston, Texas 77043Telephone: (713) 574-5952

List below the address of where the utility's books and records are located:

10913 Metronome DriveHouston, Texas 77043Telephone: (713) 574-5952

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

PricewaterhouseCoopers, LLP1201 Louisiana St., Suite 200Houston, TX 77002Date of original organization of the utility: 11/16/07

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% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	<u>Ni America Capital Management, LLC</u>	<u>100%</u>
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

<p>YEAR OF REPORT December 31, 2011</p>
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[illegible]

- E-3

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

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. Ni Florida, LLC, a Delaware Corporation, was incorporated in 2007. The Company purchased the assets of Hudson Utilities, Inc. on May 5, 2008 and Tamiami Village Water Company on September 5, 2008. The company provides sewage collection service in Pasco County and water distribution service in Lee County.

B. Water distribution (Tamiami Village Water Company) - water is purchased from Lee County. Sewage collection (Hudson Utilities) - Sewage treatment is purchased from Pasco County.

C. To provide water distribution and wastewater collection throughout the company's service areas and to earn a fair rate of return for the Company's owners.

D. Tamiami Village Water Company -- water distribution
Hudson Utilities -- sewage collection

E. The Company expects to add less than 50 new connections annually.

F. None

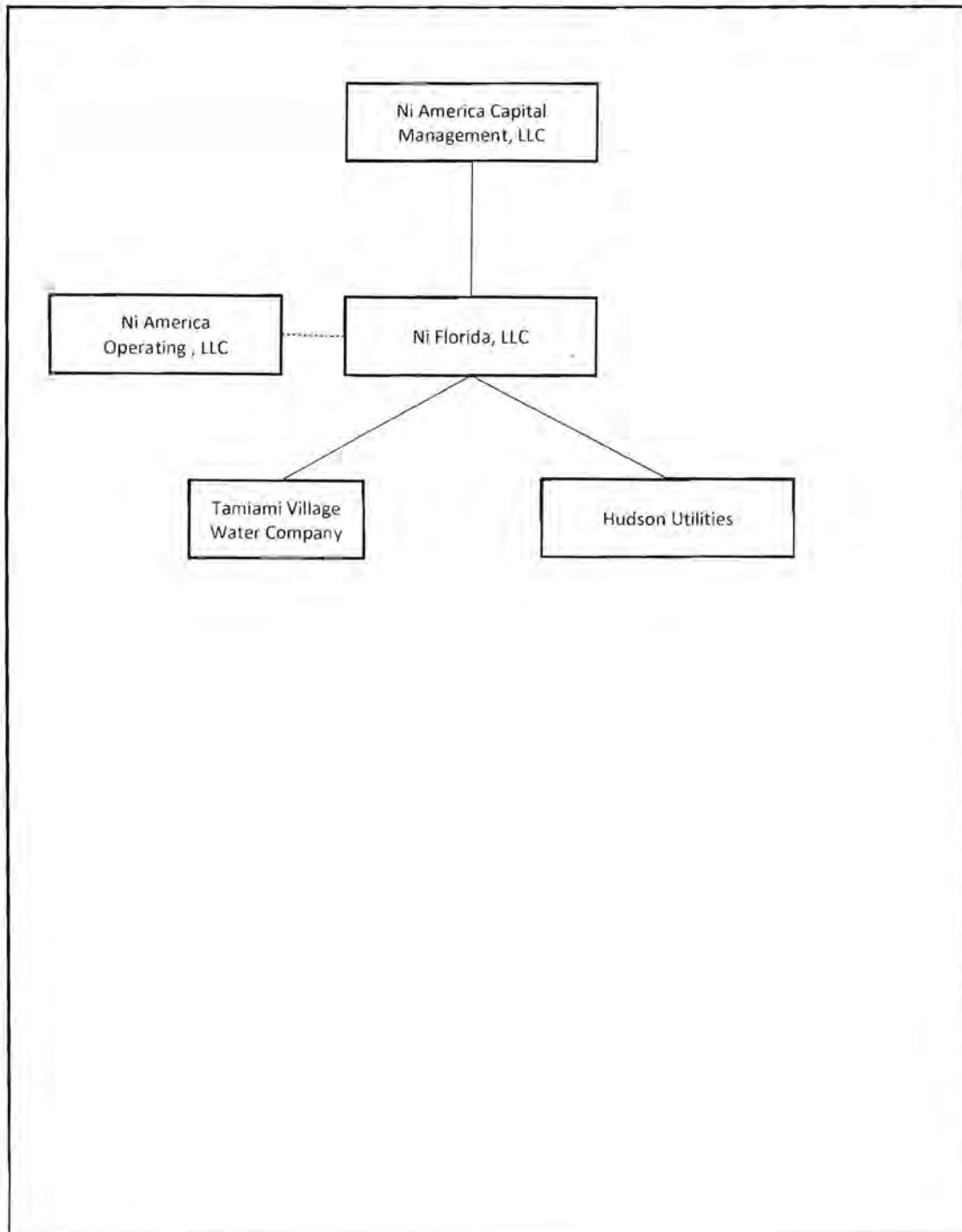
UTILITY NAME: Ni Florida

YEAR OF REPORT
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PARENT / AFFILIATE ORGANIZATION CHART

Current as of December 31, 2011

Complete below an organizational chart that shows all parents, subsidiaries and affiliates of the utility.
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).



UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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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 THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Edward R. Wallace, Sr	President	12.5%	\$ 22,061
William A. Thomas	Vice President - Capital Expenditures	5.9%	6,260

COMPENSATION OF DIRECTORS

For each director, list the number of directors' meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
None			\$

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[illegible]

E-7

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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AFFILIATION OF OFFICERS AND DIRECTORS

<p>For each of the officials listed on page E-6, list the principal occupation or business 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.</p>			
NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Edward R. Wallace, Sr.	Corporate matters	Officer	<p>Ni America Capital Management, LLC Ni America Operating, LLC Ni America Texas, LLC Ni Mississippi, LLC Ni North Carolina, LLC Ni South Carolina, LLC Ni Florida Utilities, Inc Ni America Texas Development, LLC Palmetto Utilities, Inc 1710 Woodcreek Farms Road, Inc Ni South Carolina Utilities, Inc. Palmetto Wastewater Reclamation, LLC Ni South Carolina environmental Services, LLC</p> <p>Address for all: 10913 Metronome Drive Houston, TX 77043</p>
William A. Thomas	Engineering	Officer	<p>Ni America Capital Management, LLC Ni America Operating, LLC Ni America Texas, LLC Ni Mississippi, LLC Ni North Carolina, LLC Ni South Carolina, LLC Ni Florida Utilities, Inc Ni America Texas Development, LLC Palmetto Utilities, Inc 1710 Woodcreek Farms Road, Inc Ni South Carolina Utilities, Inc. Palmetto Wastewater Reclamation, LLC Ni South Carolina environmental Services, LLC</p> <p>Address for all: 10913 Metronome Drive Houston, TX 77043</p>

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT

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**BUSINESSES WHICH ARE A BY-PRODUCT, CO PRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

Complete the following for any business which is conducted as a byproduct, co product, or joint product as a result of providing water and / or wastewater 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 revenue and expenses segregated out as nonutility also.

[illegible]

YEAR OF REPORT
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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, and asset, or service involved.

1. Enter in this part all transactions involving services and products received or provided.

- | | |
|--|---|
| -management, legal and accounting services | -material and supplies furnished |
| -computer services | -leasing of structures, land, and equipment |
| -engineering & construction services | -rental transactions |
| -repairing and servicing of equipment | -sale, purchase or transfer of various products |

E-10(a)

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
2. Below are examples of some types of transactions to include:
 - 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
 - write-off of bad debts or loans
3. The columnar instructions follow:
 - (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 reported. (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.

[illegible]

FINANCIAL

SECTION

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 8,295,659	\$ 8,338,514
108-110	Less: Accumulated Depreciation and Amortization	F-8	3,701,473	3,929,771
Net Plant			\$ 4,594,186	\$ 4,408,743
114-115	Utility Plant Acquisition adjustment (Net)	F-7	4,282,442	4,282,442
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 8,876,628	\$ 8,691,185
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 0	\$ 0
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 0	\$ 0
123	Investment in Associated Companies	F-10	0	0
124	Utility Investments	F-10	0	0
125	Other Investments	F-10	0	2,820,137
126-127	Special Funds	F-10	8,000	8,000
Total Other Property & Investments			\$ 8,000	\$ 2,828,137
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 372,197	\$ 702,550
132	Special Deposits	F-9	0	0
133	Other Special Deposits	F-9	0	0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	234,690	191,232
145	Accounts Receivable from Associated Companies	F-12	303,514	796,332
146	Notes Receivable from Associated Companies	F-12	0	0
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		8,873	11,590
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues		39,779	43,750
174	Miscellaneous Current and Accrued Assets	F-12	0	0
Total Current and Accrued Assets			\$ 959,053	\$ 1,745,454

* Not Applicable for Class B Utilities

UTILITY NAME: Ni Florida, LLC

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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ 0	\$ 11,474
182	Extraordinary Property Losses	F-13	0	0
183	Preliminary Survey & Investigation Charges		3,159	3,253
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Miscellaneous Deferred Debits	F-14	146,009	131,783
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			\$ 149,168	\$ 146,510
TOTAL ASSETS AND OTHER DEBITS			\$ 9,992,849	\$ 13,411,286

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 0	\$ 0
204	Preferred Stock Issued	F-15	0	0
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		6,433,994	6,433,994
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(505,951)	(575,260)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 5,928,043	\$ 5,858,734
LONG TERM DEBT				
221	Bonds	F-15	0	0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	0	0
224	Other Long Term Debt	F-17	245,234	2,763,141
Total Long Term Debt			\$ 245,234	\$ 2,763,141
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		51,584	60,691
232	Notes Payable	F-18	0	190,050
233	Accounts Payable to Associated Companies	F-18	1,549,203	2,334,993
234	Notes Payable to Associated Companies	F-18	0	0
235	Customer Deposits		35,589	44,172
236	Accrued Taxes	W/S-3	42,286	42,802
237	Accrued Interest	F-19	3,597	15,177
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	92,628	139,489
Total Current & Accrued Liabilities			\$ 1,774,887	\$ 2,827,374

* Not Applicable for Class B Utilities

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ 0	\$ 0
252	Advances For Construction	F-20	0	0
253	Other Deferred Credits	F-21	10,775	0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ 10,775	\$ 0
OPERATING RESERVES				
261	Property Insurance Reserve		\$	\$
262	Injuries & Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves			\$ 0	\$ 0
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 3,642,336	\$ 3,663,936
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,608,426)	(1,701,899)
Total Net CIAC			\$ 2,033,910	\$ 1,962,037
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 Accumulated Deferred Income Tax			\$ 0	\$ 0
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 9,992,849	\$ 13,411,286

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
	UTILITY OPERATING INCOME			
400	Operating Revenues	F-3(b)	\$ 1,944,933	\$ 1,953,565
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	0	0
	Net Operating Revenues		\$ 1,944,933	\$ 1,953,565
401	Operating Expenses	F-3(b)	\$ 1,481,824	\$ 1,541,880
403	Depreciation Expense:	F-3(b)	\$ 221,430	\$ 228,298
	Less: Amortization of CIAC	F-22	95,722	93,474
	Net Depreciation Expense		\$ 125,708	\$ 134,824
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	0	0
407	Amortization Expense (Other than CIAC)	F-3(b)	0	0
408	Taxes Other Than Income	W/S-3	155,458	174,199
409	Current Income Taxes	W/S-3	0	0
410.1	Deferred Federal Income Taxes	W/S-3	0	0
410.11	Deferred State Income Taxes	W/S-3	0	0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3	0	0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3	0	0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	0	0
	Utility Operating Expenses		\$ 1,762,990	\$ 1,850,903
	Net Utility Operating Income		\$ 181,943	\$ 102,662
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	0	0
413	Income From Utility Plant Leased to Others		0	0
414	Gains (losses) From Disposition of Utility Property		0	0
420	Allowance for Funds Used During Construction		0	0
	Total Utility Operating Income [Enter here and on Page F-3(c)]		\$ 181,943	\$ 102,662

* For each account, Column e should agree with Columns f, g and h on F-3(b)

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 235,797 0	\$ 1,717,768 0	\$
\$ 235,797	\$ 1,717,768	\$ 0
\$ 269,122	\$ 1,271,312	\$ 1,446
16,620 497	211,678 92,977	
\$ 16,123	\$ 118,701	\$ 0
0 0 10,655 0 0 0 0 0 0	0 0 163,544 0 0 0 0 0 0	0
\$ 295,900	\$ 1,553,557	\$ 1,446
\$ (60,103)	\$ 164,211	\$ (1,446)
0 0 0 0	0 0 0 0	
\$ (60,103)	\$ 164,211	\$ (1,446)

* Total of Schedules W-3 / S-3 for all rate groups.

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 181,943	\$ 102,662
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income		936	281
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses		0	0
Total Other Income and Deductions			\$ 936	\$ 281
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$	\$
409.2	Income Taxes			
410.2	Provision for Deferred Income Taxes			
411.2	Provision for Deferred Income Taxes - Credit			
412.2	Investment Tax Credits - Net			
412.3	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$ 0	\$ 0
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 24,383	\$ 153,679
428	Amortization of Debt Discount & Expense	F-13	0	0
429	Amortization of Premium on Debt	F-13	0	0
Total Interest Expense			\$ 24,383	\$ 153,679
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.3	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			\$ 158,496	\$ (50,736)

Explain Extraordinary Income:

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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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	\$ 525,278	\$ 7,781,848
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	235,669	3,694,102
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	110,779	3,553,157
252	Advances for Construction	F-20		
Subtotal			\$ 178,830	\$ 534,589
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	110,779	1,591,120
Subtotal			\$ 289,609	\$ 2,125,709
114	Plus or Minus: Acquisition Adjustments (2)	F-7	712,628	3,569,814
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0	0
	Working Capital Allowance (3)		33,640	158,914
	Other (Specify):			
	Acquisition Adjustment		(712,628)	(3,569,814)
	not approved by the commission.			
RATE BASE			\$ 323,249	\$ 2,284,623
NET UTILITY OPERATING INCOME			\$ (60,103)	\$ 164,211
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-18.59%	7.19%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (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.

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 5,858,734	95.48%	8.77%	8.37%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	2,763,141	3.95%	4.42%	0.17%
Customer Deposits	44,172	0.57%	6.00%	0.03%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	0	0.00%		0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
Total	\$ 8,666,047	100.00%		8.58%

(1) If the utility's capital structure is not used, explain which capital structure is used.

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

APPROVED RETURN ON EQUITY

Current Commission Return on Equity: 8.77%

Commission order approving Return on Equity: Order No. PSC-11-0199-PAA-WU

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate: N/A

Commission order approving AFUDC rate: _____

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 525,278	\$ 7,781,848	\$	\$ 8,307,126
102	Utility Plant Leased to Other				0
103	Property Held for Future Use				0
104	Utility Plant Purchased or Sold				0
105	Construction Work in Progress	0	31,388		31,388
106	Completed Construction Not Classified				0
	Total Utility Plant	\$ 525,278	\$ 7,813,236	\$ 0	\$ 8,338,514

**UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately.
For any acquisition adjustments approved by the Commission, include the Order Number.

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ 712,628	\$ 3,569,814	\$	\$ 4,282,442
					0
					0
					0
					0
	Total Plant Acquisition Adjustments	\$ 712,628	\$ 3,569,814	\$ 0	\$ 4,282,442
115	Accumulated Amortization	\$	\$	\$	\$ 0
					0
					0
					0
					0
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ 712,628	\$ 3,569,814	\$ 0	\$ 4,282,442

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 219,049	\$ 3,476,177	\$	\$ 3,695,226
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 16,620	\$ 211,678	\$	\$ 228,298
Account 108.2 (2)				0
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
				0
Salvage				0
Other Credits (Specify):				0
				0
Total Credits	\$ 16,620	\$ 211,678	\$ 0	\$ 228,298
Debits during year:				
Book cost of plant retired				0
Cost of Removal				0
Other Debits (specify):		0		0
Acct 351 - Organization		(6,247)		(6,247)
Total Debits	\$ 0	\$ (6,247)	\$ 0	\$ (6,247)
Balance end of year	\$ 235,669	\$ 3,694,102	\$ 0	\$ 3,929,771
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$	\$	\$	\$ 0
Other Accounts (specify):				0
				0
Total credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ 0	\$ 0	\$ 0	\$ 0

- (1) Account 108 for Class B utilities.
(2) Not applicable for Class B utilities.
(3) Account 110 for Class B utilities.

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
Hudson - rate case	\$ 24,546		\$
Tamiami - rate case	10,352		
Total	\$ 34,898		\$ 0

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)
	\$	\$	\$	\$ 0
				0
				0
				0
Total Nonutility Property	\$ 0	\$ 0	\$ 0	\$ 0

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):	
	\$
Total Special Deposits	\$ 0
OTHER SPECIAL DEPOSITS (Account 133):	
	\$
Total Other Special Deposits	\$ 0

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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**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 (Account 123):	\$	\$
Total Investment in Associated Companies		\$ 0
UTILITY INVESTMENTS (Account 124):	\$	\$
Total Utility Investment		\$ 0
OTHER INVESTMENTS (Account 125):		
Advances to Affiliates - Ni America Capital Management, LLC	\$	\$ 2,820,137
Total Other Investment		\$ 2,820,137
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127):		
Wastewater - Other Special Funds -- Security Deposits		\$ 8,000
Total Special Funds		\$ 8,000

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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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
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 5,886	
Wastewater	302,069	
Other		
Total Customer Accounts Receivable		\$ 307,955
OTHER ACCOUNTS RECEIVABLE (Account 142):		
Wastewater	\$ 3,378	
Total Other Accounts Receivable		\$ 3,378
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 311,333
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ 74,962	
Add: Provision for uncollectibles for current year	\$ 45,139	
Total Additions	\$ 45,139	
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off	\$ 0	
Balance end of year		\$ 120,101
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 191,232

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES

ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
Accounts Receivable from Ni America Operating, LLC	\$ 289,745
Accounts Receivable from Ni America Capital Management, LLC	450,000
Accounts Receivable from Palmetto Utilities, Inc.	56,587
Total	\$ 796,332

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES

ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
N/A	%	\$
	%	
	%	
	%	
	%	
	%	
	%	
	%	
Total		\$ 0

MISCELLANEOUS CURRENT AND ACCRUED ASSETS

ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
N/A	\$
Total Miscellaneous Current and Accrued Liabilities	\$ 0

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2011
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**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):		
<u>Bank of America Loan</u>	\$ <u> </u>	\$ <u>11,474</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ <u>0</u>	\$ <u>11,474</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
<u>N/A</u>	\$ <u> </u>	\$ <u> </u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
<u>N/A</u>	\$ <u> </u>
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ <u>0</u>

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
Hudson - Deferred Rate Case Expense	\$ 0	\$ 59,320
Tamiami - Deferred Rate Case Expense		72,463
Total Deferred Rate Case Expense	\$ 0	\$ 131,783
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
N/A	\$	\$
Total Other Deferred Debits	\$ 0	\$ 0
REGULATORY ASSETS (Class A Utilities: Account 186.3):		
N/A	\$	\$
Total Regulatory Assets	\$ 0	\$ 0
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 0	\$ 131,783

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____ %	\$ _____
Shares authorized		_____
Shares issued and outstanding		_____
Total par value of stock issued	_____ %	\$ _____
Dividends declared per share for year	_____ %	\$ _____
PREFERRED STOCK		
Par or stated value per share	_____ %	\$ _____
Shares authorized		_____
Shares issued and outstanding		_____
Total par value of stock issued	_____ %	\$ _____
Dividends declared per share for year	_____ %	\$ _____

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

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)	
N/A	_____ %	_____	\$ _____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
	_____ %	_____	_____
Total			\$ _____ 0

* For variable rate obligations, provide the basis for the rate: (i.e., prime + 2%, etc.)

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

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	\$ (505,951)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits:	\$
	Total Credits:	\$ 0
	Debits: Other Comprehensive Income - Interest Rate SWAP	\$ (18,574)
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ (50,735)
436	Appropriations of Retained Earnings:	
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared	
438	Common Stock Dividends Declared	
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (575,260)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
214	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ (575,260)
Notes to Statement of Retained Earnings:		

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$
Total	\$ 0

**OTHER LONG-TERM DEBT
ACCOUNT 224**

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)	
Guaranteed growth note (Issued 5/5/2008, matures 5/4/2015)	7.00 %	Fixed	\$ 245,728
Bank of America Loan	*	Variable *	2,517,413
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 2,763,141

* For variable rate obligations, provide the basis for the rate, (i.e., prime + 2%, etc.)

YEAR OF REPORT
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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): <u>Bank of America Loan</u>	*	% Variable *	\$ <u>190,050</u>
		%	
* <u>I Month LIBOR plus 3.25% Margin</u>		%	
		%	
		%	
		%	
		%	
		%	
		%	
		%	
Total Account 232			\$ <u>190,050</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): <u>N/A</u>		%	\$
		%	
		%	
		%	
		%	
		%	
		%	
		%	
		%	
Total Account 234			\$ <u>0</u>

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233

DESCRIPTION (a)	TOTAL (b)
Ni Florida to Ni America Capital Management, LLC	\$ 6,946
Ni Florida to Palmetto Utilities, Inc.	228,069
Hudson Utilities to Ni America Operating, LLC	2,099,978
Total	\$ 2,334,993

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
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ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (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					
Interest Expense - Hudson	\$ 0	427	\$ 24,494	\$ 24,494	\$ 0
Interest Expense - Ni Florida, LLC	0	427	126,859	117,431	9,428
Total Account 237.1	\$ 0		\$ 151,353	\$ 141,925	\$ 9,428
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits - Hudson	\$ 2,737	427	\$ 1,892	\$ 93	\$ 4,536
Customers Deposits - Tamiami	860	427	434	81	1,213
Total Account 237.2	\$ 3,597		\$ 2,326	\$ 174	\$ 5,749
Total Account 237 (1)	\$ 3,597		\$ 153,679	\$ 142,099	\$ 15,177
INTEREST EXPENSED:				(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.	
Total accrual Account 237		237	\$ 153,679		
Less Capitalized Interest Portion of AFUDC:					
				(2) Must agree to F-3 (c), Current Year Interest Expense	
Net Interest Expensed to Account No. 427 (2)			\$ 153,679		

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Hudson: Misc Liabilities - Deferred Revenue	\$ 56,416
Hudson: Misc Liabilities - Accrued Expenses	60,041
Tamiami: Misc Liabilities - Accrued Expenses	4,458
Ni Florida: Bank of America SWAP Valuation Allowance	18,574
Total Miscellaneous Current and Accrued Liabilities	\$ 139,489

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
N/A	\$		\$	\$	\$ 0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
Total	\$ 0		\$ 0	\$ 0	\$ 0

* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2011
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**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):		
	\$ _____	\$ _____
	_____	_____
	_____	_____
	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
	\$ _____	\$ _____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT December 31, 2011
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>110,779</u>	\$ <u>3,531,557</u>	\$ _____	\$ <u>3,642,336</u>
Add credits during year:	\$ <u>0</u>	\$ <u>21,600</u>	\$ _____	\$ <u>21,600</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u>110,779</u>	\$ <u>3,553,157</u>	\$ <u>0</u>	\$ <u>3,663,936</u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>110,282</u>	\$ <u>1,498,143</u>	\$ _____	\$ <u>1,608,425</u>
Debits during the year:	\$ <u>497</u>	\$ <u>92,977</u>	\$ _____	\$ <u>93,474</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>110,779</u>	\$ <u>1,591,120</u>	\$ <u>0</u>	\$ <u>1,701,899</u>

WATER
OPERATING
SECTION

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

SYSTEM NAME / COUNTY : Tamiami / Lee County

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 525,278
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	235,669
110	Accumulated Amortization	F-8	
271	Contributions in Aid of Construction	W-7	110,779
252	Advances for Construction	F-20	
Subtotal			\$ 178,830
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 110,779
Subtotal			\$ 289,609
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	712,628
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		33,640
	Other (Specify):		
	Excludes Acquisition Adjustment not approved by the PSC		(712,628)
WATER RATE BASE			\$ 323,249
WATER OPERATING INCOME		W-3	\$ (60,103)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>-18.59%</u>

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(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.

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY : Tamiami / Lee County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 235,797
469	Less: Guaranteed Revenue and AFPI	W-9	0
	Net Operating Revenues		\$ 235,797
401	Operating Expenses	W-10(a)	\$ 269,122
403	Depreciation Expense	W-6(a)	16,620
	Less: Amortization of CIAC	W-8(a)	497
	Net Depreciation Expense		\$ 16,123
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		10,655
408.11	Property Taxes		
408.12	Payroll Taxes		0
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 10,655
409.1	Income Taxes		
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		\$ 295,900
	Utility Operating Income		\$ (60,103)
469	Add Back:		
	Guaranteed Revenue (and AFPI)	W-9	\$ 0
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		\$ (60,103)

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

SYSTEM NAME / COUNTY : Tamiami / Lee County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$	\$	\$	\$ 0
302	Franchises				0
303	Land and Land Rights				0
304	Structures and Improvements				0
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs				0
308	Infiltration Galleries and Tunnels				0
309	Supply Mains				0
310	Power Generation Equipment				0
311	Pumping Equipment				0
320	Water Treatment Equipment				0
330	Distribution Reservoirs and Standpipes				0
331	Transmission and Distribution Mains	240,397	6,466		246,863
333	Services	50,932			50,932
334	Meters and Meter Installations	200,220			200,220
335	Hydrants				0
336	Backflow Prevention Devices	2,090			2,090
339	Other Plant Miscellaneous Equipment				0
340	Office Furniture and Equipment	11,211			11,211
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment				0
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment				0
347	Miscellaneous Equipment				0
348	Other Tangible Plant	13,962			13,962
TOTAL WATER PLANT		\$ 518,812	\$ 6,466	\$ 0	\$ 525,278

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

W-4(a)
GROUP _____

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Tamiãmi / Lee County

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	\$ 0	\$	\$	\$	\$	\$
302	Franchises	0					
303	Land and Land Rights	0					
304	Structures and Improvements	0					
305	Collecting and Impounding Reservoirs	0					
306	Lake, River and Other Intakes	0					
307	Wells and Springs	0					
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	0					
310	Power Generation Equipment	0					
311	Pumping Equipment	0					
320	Water Treatment Equipment	0					
330	Distribution Reservoirs and Standpipes	0					
331	Transmission and Distribution Mains	246,863				246,863	
333	Services	50,932				50,932	
334	Meters and Meter Installations	200,220				200,220	
335	Hydrants	0					
336	Backflow Prevention Devices	2,090				2,090	
339	Other Plant Miscellaneous Equipment	0					
340	Office Furniture and Equipment	11,211					11,211
341	Transportation Equipment	0					
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	0					
344	Laboratory Equipment	0					
345	Power Operated Equipment	0					
346	Communication Equipment	0					
347	Miscellaneous Equipment	0					
348	Other Tangible Plant	13,962					13,962
TOTAL WATER PLANT		\$ 525,278	\$ 0	\$ 0	\$ 0	\$ 500,105	\$ 25,173

W-4(b)
GROUP _____

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Tamiami / Lee County

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)
304	Structures and Improvements			
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs			
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment			
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	40		2.50%
333	Services	34		2.94%
334	Meters and Meter Installations	17		5.88%
335	Hydrants			
336	Backflow Prevention Devices	10		10.00%
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment	15		6.67%
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	20		5.00%
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.

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

SYSTEM NAME / COUNTY : Tamiami / Lee County

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$	\$	\$	\$ 0
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs				0
308	Infiltration Galleries and Tunnels				0
309	Supply Mains				0
310	Power Generation Equipment				0
311	Pumping Equipment				0
320	Water Treatment Equipment				0
330	Distribution Reservoirs and Standpipes				0
331	Transmission and Distribution Mains	119,276	5,840		125,116
333	Services	45,157	234		45,391
334	Meters and Meter Installations	42,077	9,633		51,710
335	Hydrants	0			0
336	Backflow Prevention Devices	204	210		414
339	Other Plant Miscellaneous Equipment	0			0
340	Office Furniture and Equipment	11,211	0		11,211
341	Transportation Equipment	0			0
342	Stores Equipment	0			0
343	Tools, Shop and Garage Equipment	0			0
344	Laboratory Equipment	0			0
345	Power Operated Equipment	0			0
346	Communication Equipment	0			0
347	Miscellaneous Equipment	0			0
348	Other Tangible Plant	1,124	703		1,827
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 219,049	16,620	0	235,669

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

W-6(a)
GROUP _____

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Tamiami / Lee County

ANALYSIS OF ENTRIES IN WATER 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-j) (k)
304	Structures and Improvements	\$	\$	\$	0	0
305	Collecting and Impounding Reservoirs				0	0
306	Lake, River and Other Intakes				0	0
307	Wells and Springs				0	0
308	Infiltration Galleries and Tunnels				0	0
309	Supply Mains				0	0
310	Power Generation Equipment				0	0
311	Pumping Equipment				0	0
320	Water Treatment Equipment				0	0
330	Distribution Reservoirs and Standpipes				0	0
331	Transmission and Distribution Mains				0	125,116
333	Services				0	45,391
334	Meters and Meter Installations				0	51,710
335	Hydrants				0	0
336	Backflow Prevention Devices				0	414
339	Other Plant Miscellaneous Equipment				0	0
340	Office Furniture and Equipment				0	11,211
341	Transportation Equipment				0	0
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment				0	0
344	Laboratory Equipment				0	0
345	Power Operated Equipment				0	0
346	Communication Equipment				0	0
347	Miscellaneous Equipment				0	0
348	Other Tangible Plant				0	1,827
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 0	\$ 0	\$ 0	\$ 0	\$ 235,669

W-6(b)
GROUP _____

Ni Florida, LLC

SYSTEM NAME / COUNTY :

Tamiami / Lee County

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 110,779
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ 0
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	0
Total Credits		\$ 0
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 110,779

Explain all debits charged to Account 271 during the year below:

W-7
GROUP

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY : Tamiami / Lee County

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)
Contributions in Aid of Construction		\$	0
			0
			0
			0
			0
			0
			0
			0
			0
Total Credits			\$ 0

**ACCUMULATED AMORTIZATION OF WATER
CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 110,282
Debits during the year:	
Accruals charged to Account 272	\$ 497
Other debits (specify) :	
Rate Base Audit & other adjustments	0
Total debits	\$ 497
Credits during the year (specify) :	
	\$
Total credits	\$ 0
Balance end of year	\$ 110,779

Ni Florida, LLC

SYSTEM NAME / COUNTY :

Tamiami / Lee County

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
		\$ _____

Total Credits		\$ _____ 0

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

SYSTEM NAME / COUNTY : Tamiami / Lee County

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	737	737	179,252
461.2	Sales to Commercial Customers	7	7	26,339
461.3	Sales to Industrial Customers	1	1	26,877
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		745	745	\$ 232,468
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		0	0	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		745	745	\$ 232,468
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			3,329
Total Other Water Revenues				\$ 3,329
Total Water Operating Revenues				\$ 235,797

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

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Tamiama / Lee County

WATER UTILITY EXPENSE ACCOUNT MATRIX

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	\$ 0	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders	0		
604	Employee Pensions and Benefits	0		
610	Purchased Water	75,916	75,916	
615	Purchased Power	0		
616	Fuel for Power Production	0		
618	Chemicals	0		
620	Materials and Supplies	0		
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	0		
633	Contractual Services - Legal	103		
634	Contractual Services - Mgt. Fees	39,600		
635	Contractual Services - Testing	2,805		
636	Contractual Services - Other	15,034		
641	Rental of Building/Real Property	0		
642	Rental of Equipment	0		
650	Transportation Expenses	0		
656	Insurance - Vehicle	0		
657	Insurance - General Liability	1,454		
658	Insurance - Workman's Comp.	0		
659	Insurance - Other	971		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	10,352		
667	Regulatory Commission Exp -Other	9,187		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	1,179		
675	Miscellaneous Expenses	112,521		
Total Water Utility Expenses		\$ 269,122	\$ 75,916	\$ 0

Ni Florida, LLC

December 31, 2011

Tamiami / Lee County

WATER UTILITY 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 ADMIN. & GENERAL EXPENSES (k)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ 0
_____	_____	_____	_____	_____	_____ 0
_____	_____	_____	_____	_____	_____ 0
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____ 103
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____ 0
_____	_____	_____	_____	_____	_____ 971
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____ 10,352
_____	_____	_____	_____	_____	_____ 9,187
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____ 1,179	_____
_____	_____	_____	_____	_____	_____ 112,521
\$ _____ 0	\$ _____ 0	\$ _____ 58,893	\$ _____ 0	\$ _____ 1,179	\$ _____ 133,134

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Tamiami / Lee County

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	2,614		125	2,489	2,427
February	2,688		125	2,563	2,254
March	2,848		125	2,723	2,540
April	2,990		125	2,865	2,293
May	1,959		125	1,834	1,642
June	1,769		125	1,644	1,218
July	1,311		125	1,186	1,089
August	1,172		125	1,047	1,222
September	1,323		125	1,198	952
October	1,258		125	1,133	2,085
November	1,542		125	1,417	1,930
December	2,170		125	2,045	1,848
Total for Year	23,644	0	1,500	22,144	21,500

If water is purchased for resale, indicate the following:

Vendor Lee County UtilitiesPoint of delivery Meter

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

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
All water is purchased from Lee County	N/A		

W-11

GROUP _____

SYSTEM _____

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Tamiami / Lee County

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):

N/A

Location of measurement of capacity
(i.e. Wellhead, Storage Tank):

N/A

Type of treatment (reverse osmosis,
(sedimentation, chemical, aerated, etc.):

N/A - All water is purchased from Lee County

LIME TREATMENT

Unit rating (i.e., GPM, pounds
per gallon):

N/A

Manufacturer:

N/A

FILTRATION

Type and size of area:

Pressure (in square feet):

N/A

Manufacturer:

N/A

Gravity (in GPM/square feet):

N/A

Manufacturer:

N/A

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GROUP

SYSTEM

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Tamiami / Lee County

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

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	737	737
5/8"	Displacement	1.0		
3/4"	Displacement	1.5		
1"	Displacement	2.5	1	3
1 1/2"	Displacement or Turbine	5.0	6	30
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0	1	15
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				785

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:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$$

ERC Calculation:

$$ERC = (21,500 \text{ thousand gallons sold} / 365 \text{ days} / 350 \text{ gallons per day}) = 168 \text{ ERCs}$$

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GROUP _____

SYSTEM _____

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Tamiami / Lee County

OTHER WATER SYSTEM INFORMATION

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

1. Present ERCs * the system can efficiently serve. Water is purchased
2. Maximum number of ERCs * which can be served. Water is purchased
3. Present system connection capacity (in ERCs *) using existing lines. Water is purchased
4. Future connection capacity (in ERCs *) upon service area buildout. Water is purchased
5. Estimated annual increase in ERCs *. 5 or less
6. Is the utility required to have fire flow capacity?
If so, how much capacity is required? No
N/A
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:
N/A
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:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - 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.
 - e. Is this system under any Consent Order with DEP? No
11. Department of Environmental Protection ID # 5364151
12. Water Management District Consumptive Use Permit # N/A
 - 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? N/A

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

W-14

GROUP

SYSTEM

WASTEWATER

OPERATING

SECTION

Ni Florida, LLC

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

SYSTEM NAME / COUNTY : Hudson / Pasco County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 7,781,848
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	3,694,102
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	S-7	3,553,157
252	Advances for Construction	F-20	
Subtotal			\$ 534,589
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 1,591,120
Subtotal			\$ 2,125,709
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	3,569,814
115	Accumulated Amortization of Acquisition Adjustments (F-7	
	Working Capital Allowance (3)		158,914
	Other (Specify):		
	Excludes Acquisition Adjustment not approved by the PSC		(3,569,814)
WASTEWATER RATE BASE			\$ 2,284,623
WASTEWATER OPERATING INCOME		S-3	\$ 164,211
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			7.19%

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(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.

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Hudson / Pasco County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	S-9(a)	\$ 1,717,768
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	0
Net Operating Revenues			\$ 1,717,768
401	Operating Expenses	S-10(a)	\$ 1,271,312
403	Depreciation Expense	S-6(a)	211,678
	Less: Amortization of CIAC	S-8(a)	92,977
Net Depreciation Expense			\$ 118,701
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
Taxes Other Than Income:			
408.10	Utility Regulatory Assessment Fee		78,794
408.11	Property Taxes		84,750
408.12	Payroll Taxes		0
408.13	Other Taxes and Licenses		0
408	Total Taxes Other Than Income		\$ 163,544
409.1	Income Taxes		
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			\$ 1,553,557
Utility Operating Income			\$ 164,211
530	Add Back: Guaranteed Revenue (and AFPI)	S-9(a)	\$ 0
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			\$ 164,211

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

SYSTEM NAME / COUNTY : Hudson / Pasco County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 6,247	\$	\$	\$ 6,247
352	Franchises				
353	Land and Land Rights	9,513			9,513
354	Structures and Improvements	3,082			3,082
355	Power Generation Equipment				
360	Collection Sewers - Force	995,236			995,236
361	Collection Sewers - Gravity	3,692,850			3,692,850
362	Special Collecting Structures	411,793			411,793
363	Services to Customers	991,349			991,349
364	Flow Measuring Devices	157,854			157,854
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	550,916			550,916
371	Pumping Equipment	718,830	35,829		754,659
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment				
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	6,298			6,298
390	Office Furniture and Equipment	36,751			36,751
391	Transportation Equipment	146,609			146,609
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	10,829			10,829
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	2,814			2,814
398	Other Tangible Plant	5,048			5,048
Total Wastewater Plant		\$ 7,746,019	\$ 35,829	\$ 0	\$ 7,781,848

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

S-4(a)
GROUP _____

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

SYSTEM NAME / COUNTY : Hudson / Pasco County

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 (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
351	Organization	\$ 6,247	\$	\$	\$	\$	\$	\$
352	Franchises							
353	Land and Land Rights				9,513			
354	Structures and Improvements				3,082			
355	Power Generation Equipment							
360	Collection Sewers - Force		995,236					
361	Collection Sewers - Gravity		3,692,850					
362	Special Collecting Structures		411,793					
363	Services to Customers		991,349					
364	Flow Measuring Devices		157,854					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			550,916				
371	Pumping Equipment			754,659				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment				6,298			
390	Office Furniture and Equipment							36,751
391	Transportation Equipment							146,609
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							10,829
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							2,814
398	Other Tangible Plant							5,048
Total Wastewater Plant		\$ 6,247	\$ 6,249,082	\$ 1,305,575	\$ 18,893	\$ 0	\$ 0	\$ 202,051

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

S-4(b)
GROUP _____

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

SYSTEM NAME / COUNTY : Hudson / Pasco County

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)
354	Structures and Improvements	27		3.70%
355	Power Generation Equipment			
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	40		2.50%
362	Special Collecting Structures			
363	Services to Customers	38		2.63%
364	Flow Measuring Devices	5		20.00%
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	25		4.00%
371	Pumping Equipment	18		5.56%
374	Reuse Distribution Reservoirs			
375	Reuse Transmission/Distribution Sys.			
380	Treatment and Disposal Equipment			
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment	15		6.67%
390	Office Furniture and Equipment	15		6.67%
391	Transportation Equipment	6		16.67%
392	Stores Equipment			
393	Tools, Shop and Garage Equipment	15		6.67%
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment	15		6.67%
398	Other Tangible Plant	20		5.00%
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.

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Hudson / Pasco County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 1,804	\$ 104	\$	\$ 104
355	Power Generation Equipment				0
360	Collection Sewers - Force	682,065	33,142		33,142
361	Collection Sewers - Gravity	1,183,595	81,982		81,982
362	Special Collecting Structures	139,765	10,295		10,295
363	Services to Customers	344,934	26,073		26,073
364	Flow Measuring Devices	157,854	0		0
365	Flow Measuring Installations				0
366	Reuse Services				0
367	Reuse Meters and Meter Installations				0
370	Receiving Wells	318,769	18,345		18,345
371	Pumping Equipment	443,517	41,401		41,401
374	Reuse Distribution Reservoirs				0
375	Reuse Transmission/Distribution Sys.				0
380	Treatment and Disposal Equipment				0
381	Plant Sewers				0
382	Outfall Sewer Lines				0
389	Other Plant Miscellaneous Equipment	6,298	0		0
390	Office Furniture and Equipment	36,751	0		0
391	Transportation Equipment	146,609	0		0
392	Stores Equipment				0
393	Tools, Shop and Garage Equipment	10,829	0		0
394	Laboratory Equipment				0
395	Power Operated Equipment				0
396	Communication Equipment				0
397	Miscellaneous Equipment	2,814			0
398	Other Tangible Plant	573	337		337
Total Depreciable Wastewater Plant in Service		\$ 3,476,177	\$ 211,678	\$ 0	\$ 211,678

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

S-6(a)
GROUP _____

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

SYSTEM NAME / COUNTY : Hudson / Pasco County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

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-j) (k)
354	Structures and Improvements	\$	\$	\$	\$ 0	\$ 1,909
355	Power Generation Equipment				0	0
360	Collection Sewers - Force				0	715,206
361	Collection Sewers - Gravity				0	1,265,577
362	Special Collecting Structures				0	150,060
363	Services to Customers				0	371,006
364	Flow Measuring Devices				0	157,854
365	Flow Measuring Installations				0	0
366	Reuse Services				0	0
367	Reuse Meters and Meter Installations				0	0
370	Receiving Wells				0	337,115
371	Pumping Equipment				0	484,918
374	Reuse Distribution Reservoirs				0	0
375	Reuse Transmission/Distribution Sys.				0	0
380	Treatment and Disposal Equipment				0	0
381	Plant Sewers				0	0
382	Outfall Sewer Lines				0	0
389	Other Plant Miscellaneous Equipment				0	6,298
390	Office Furniture and Equipment				0	36,751
391	Transportation Equipment				0	146,609
392	Stores Equipment				0	0
393	Tools, Shop and Garage Equipment				0	10,829
394	Laboratory Equipment				0	0
395	Power Operated Equipment				0	0
396	Communication Equipment				0	0
397	Miscellaneous Equipment				0	2,814
398	Other Tangible Plant				0	909
Total Depreciable Wastewater Plant in Service		\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,687,855

* Specify nature of transaction.
Use () to denote reversal entries.
Total excludes \$6,247, Organization costs in Account 351.

S-6(b)
GROUP _____

Ni Florida, LLC

December 31, 2011

Hudson / Pasco County

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ 3,531,557
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8(a)	\$ 21,600
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	0
Total Credits		\$ 21,600
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 3,553,157

Explain all debits charged to Account 271 during the year below:

[illegible]

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

SYSTEM NAME / COUNTY : Hudson / Pasco County

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)
Service Availability Charge	9	\$ 2,400	\$ 21,600
			0
			0
			0
			0
			0
			0
			0
Total Credits			\$ 21,600

**ACCUMULATED AMORTIZATION OF WASTEWATER
CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 1,498,143
Debits during the year:	
Accruals charged to Account 272	\$ 92,977
Other debits (specify) :	0
Total debits	\$ 92,977
Credits during the year (specify) :	
	\$
Total credits	\$ 0
Balance end of year	\$ 1,591,120

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Hudson / Pasco County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF 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	0	0	\$ 0
522.1	Measured Revenues: Residential Revenues	2,589	2,605	1,105,782
522.2	Commercial Revenues	145	134	334,587
522.3	Industrial Revenues	1	1	229,481
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues	2,735	2,740	\$ 1,669,850
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		2,735	2,740	\$ 1,669,850
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
531	Sale of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues			47,918
Total Other Wastewater Revenues				\$ 47,918

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

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Hudson / Pasco County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF 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 Revenues			
540	Total Flat Rate Reuse Revenues	0	0	\$ 0
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	0	0	\$ 0
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ 0
Total Wastewater Operating Revenues				\$ 1,717,768

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

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT
December 31, 2011

SYSTEM NAME / COUNTY : Hudson / Pasco County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

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	\$ 0	\$	\$	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders	0						
704	Employee Pensions and Benefits	0						
710	Purchased Sewage Treatment	478,737					478,737	
711	Sludge Removal Expense	0						
715	Purchased Power	26,866					26,866	
716	Fuel for Power Production	0						
718	Chemicals	0						
720	Materials and Supplies	0						
731	Contractual Services-Engineering	3,159						
732	Contractual Services - Accounting	0						
733	Contractual Services - Legal	525						
734	Contractual Services - Mgt. Fees	176,211					176,211	
735	Contractual Services - Testing	0						
736	Contractual Services - Other	73,813					73,813	
741	Rental of Building/Real Property	0						
742	Rental of Equipment	0						
750	Transportation Expenses	0						
756	Insurance - Vehicle	0						
757	Insurance - General Liability	6,585					6,585	
758	Insurance - Workman's Comp.	0						
759	Insurance - Other	3,709					3,709	
760	Advertising Expense	0						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	24,546						
767	Regulatory Commission Exp.-Other	0						
770	Bad Debt Expense	43,961						
775	Miscellaneous Expenses	433,200						
Total Wastewater Utility Expenses		\$ 1,271,312	\$ 0	\$ 0	\$ 0	\$ 0	\$ 765,921	\$ 0

S-10(a)
GROUP _____

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Hudson / Pasco County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

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	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
703	Salaries and Wages - Officers, Directors and Majority Stockholders	_____	_____	_____	_____	_____	_____
704	Employee Pensions and Benefits	_____	_____	_____	_____	_____	_____
710	Purchased Sewage Treatment	_____	_____	_____	_____	_____	_____
711	Sludge Removal Expense	_____	_____	_____	_____	_____	_____
715	Purchased Power	_____	_____	_____	_____	_____	_____
716	Fuel for Power Purchased	_____	_____	_____	_____	_____	_____
718	Chemicals	_____	_____	_____	_____	_____	_____
720	Materials and Supplies	_____	_____	_____	_____	_____	_____
731	Contractual Services-Engineering	_____	3,159	_____	_____	_____	_____
732	Contractual Services - Accounting	_____	_____	_____	_____	_____	_____
733	Contractual Services - Legal	_____	525	_____	_____	_____	_____
734	Contractual Services - Mgt. Fees	_____	_____	_____	_____	_____	_____
735	Contractual Services - Testing	_____	_____	_____	_____	_____	_____
736	Contractual Services - Other	_____	_____	_____	_____	_____	_____
741	Rental of Building/Real Property	_____	_____	_____	_____	_____	_____
742	Rental of Equipment	_____	_____	_____	_____	_____	_____
750	Transportation Expenses	_____	_____	_____	_____	_____	_____
756	Insurance - Vehicle	_____	_____	_____	_____	_____	_____
757	Insurance - General Liability	_____	_____	_____	_____	_____	_____
758	Insurance - Workman's Comp.	_____	_____	_____	_____	_____	_____
759	Insurance - Other	_____	_____	_____	_____	_____	_____
760	Advertising Expense	_____	_____	_____	_____	_____	_____
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	_____	24,546	_____	_____	_____	_____
767	Regulatory Commission Exp.-Other	_____	_____	_____	_____	_____	_____
770	Bad Debt Expense	43,961	_____	_____	_____	_____	_____
775	Miscellaneous Expenses	428,829	4,371	_____	_____	_____	_____
Total Wastewater Utility Expenses		\$ 472,790	\$ 32,601	\$ 0	\$ 0	\$ 0	\$ 0

UTILITY NAME:

Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY :

Hudson / Pasco County

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	2,605	2,605
5/8"	Displacement	1.0		0
3/4"	Displacement	1.5	107	161
1"	Displacement	2.5	8	20
1 1/2"	Displacement or Turbine	5.0	8	40
2"	Displacement, Compound or Turbine	8.0	8	64
3"	Displacement	15.0	2	30
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Wastewater System Meter Equivalents				2,995

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:

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

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 day.

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

$$\text{ERC} = (147,231 \text{ thousand gallons sold} / 365 \text{ days} / 173 \text{ gallons per day}) = 2,332 \text{ ERCs}$$

S-11

GROUP _____

SYSTEM _____

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY : Hudson / Pasco County

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	N/A (3)		
Basis of Permit Capacity (1)	N/A (3)		
Manufacturer	N/A (3)		
Type (2)	N/A (3)		
Hydraulic Capacity	N/A (3)		
Average Daily Flow	0		
Total Gallons of Wastewater Treated	0		
Method of Effluent Disposal	Purchased Sewage Pasco County		

(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.

(3) All sewage is transmitted for treatment to the Pasco County sub-regional wastewater plant; therefore permitted capacity,
basis, manufacturer, type and hydraulic capacity questions are not applicable.

S-12

GROUP _____

SYSTEM _____

UTILITY NAME: Ni Florida, LLC

YEAR OF REPORT

December 31, 2011

SYSTEM NAME / COUNTY : Hudson / Pasco County

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 2,995
2. Maximum number of ERCs* which can be served 3,800
3. Present system connection capacity (in ERCs*) using existing lines 3,800
4. Future connection capacity (in ERCs*) upon service area buildout 7,500
5. Estimated annual increase in ERCs* 50
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
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. N/A
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No

If so, when? N/A
9. Has the utility been required by the DEP or water management district to implement reuse? No

If so, what are the utility's plans to comply with this requirement? N/A
10. When did the company last file a capacity analysis report with the DEP? _____
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? N/A
 - c. When will construction begin? N/A
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? N/A
12. Department of Environmental Protection ID # N/A - All treatment is purchased from Pasco County

* An ERC is determined based on the calculation on S-11.

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

Company: Ni Florida (Tamiami)
For the Year Ended December 31, 2011

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 179,252	\$ 179,252	\$ -
Commercial	\$ 26,339	\$ 26,339	-
Industrial	\$ 26,877	\$ 26,877	-
Multiple Family	\$ -	\$ -	-
Guaranteed Revenues	\$ -	\$ -	-
Other	\$ 3,329	\$ 3,329	-
Total Water Operating Revenue	\$ 235,797	\$ 235,797	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	\$ -	\$ -	-
Net Water Operating Revenues	\$ 235,797	\$ 235,797	\$ -

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: Ni Florida (Hudson)
For the Year Ended December 31, 2011

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. S-9	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Measured Revenues (522.1 - 522.5)	1,669,850	1,669,850	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	47,918	47,918	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenue	\$ 1,717,768	\$ 1,717,768	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 1,717,768	\$ 1,717,768	\$ -

Explanations:

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule S-9 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).