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REPLY TO CENTRAL FLORIDA OFFICE

CENTRAL FLORIDA OFFICE  
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LONGWOOD, FLORIDA 32779  
(407) 830-6331  
FAX (407) 830-8522

MARTIN S. FRIEDMAN, P.A.  
VALERIE L. LORD

December 12, 2005

HAND DELIVERY

RECEIVED-PPSC  
DEC 12 AM 10:33  
COMMISSION  
CLERK

Ms. Blanca Bayo  
Commission Clerk and Administrative Services Director  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399

Re: Docket No.: 050281-SU; Application of Plantation Bay Utility Company for Increase  
in Water and Wastewater Rates in Volusia County, Florida  
Our File No.: 36062.06

Dear Ms. Bayo:

The following are Plantation Bay Utility Company's responses to Staff's additional data requests made on November 8, 2005 through December 7, 2005.

A. According to Audit Disclosure No. 1, the utility purchased an easement from Intervest at Plantation Bay Partnership for \$25,195 on March 15, 2002. The auditors stated that the parties to this easement (PlanMor, Inc. and Plantation Bay Utility Company) are related parties. Currently, the CASR for this case reflects that the utility's response to the audit report is due December 2, 2005. In the utility's response, please include responses to following questions in conjunction with Audit Disclosure No. 1. Thanks.

- CMP \_\_\_\_\_
- COM \_\_\_\_\_
- CTR \_\_\_\_\_
- ECR \_\_\_\_\_
- GCL \_\_\_\_\_
- OPC \_\_\_\_\_
- RCA \_\_\_\_\_
- SCR \_\_\_\_\_
- SGA \_\_\_\_\_
- SEC 1
- OTH \_\_\_\_\_

1) What was the purchase price of the specific acreage contained in the above easement deed when it was acquired by PlanMor, Inc. or any other related entity?

Response: The property was part of a larger transaction in 2001 for 725 acres, that included a number of agreements between the parties and this parcel was not independently negotiated.

DOCUMENT NUMBER-DATE  
11565 DEC 12 05  
FPSC-COMMISSION CLERK

2) Has PlanMor, Inc., Intervest Construction, Inc., or other related party sold any other (i.e. electric) easements within Plantation's service territory to a third party? If so, provide a copy of the easement deed or deeds, including all support documentation for the acreage involved.

Response: The Utility is not aware of any sales of easements within its service territory to a third party.

3) What is the tax assessed value of the specific acreage contained in the above easement deed?

Response: There is no individual tax bill for this parcel.

4) In the above utility easement deed, it reflects that "[t]his easement is an addition to the easement recorded in OR Book 561, Pages 358 through 362 of the Public Records of Flagler County, Florida." Provide a copy of the easement recorded in "OR Book 561, Pages 358 through 362 of the Public Records of Flagler County, Florida."

Response: Please refer to documents attached as Exhibit "A".

5) State what the total acreage is for the easement recorded in "OR Book 561, Pages 358 through 362 of the Public Records of Flagler County, Florida."

Response: 19.09 acres.

6) State what the total incremental acreage is for the easement executed on March 15, 2002.

Response: Approximately 10,000 sq ft.

B. Proposals and Contracts for RTU and Chloramine System

Response: The chloramine system is expected to use between 10- to 12 drums of chemicals annually. Please refer to documents attached as Exhibit "B".

C. Reconciliations of Cost of Capital to Rate Base

Response: Please refer to documents attached as Exhibit "C". Also attached is a diskette

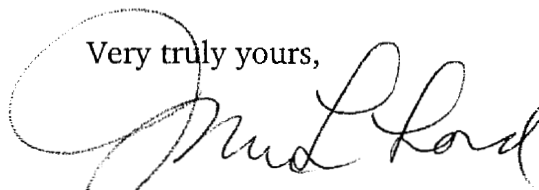
Ms. Blanca Bayo, Commission Clerk  
Florida Public Service Commission  
December 12, 2005  
Page 3

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with the requested information in electronic format.

Should you have any questions regarding these responses, please do not hesitate to contact me.

Very truly yours,



VALERIE L. LORD  
For the Firm

VLL/mp  
Enclosures

cc: Rosanne Gervasi, Esquire, Office of General Counsel (w/enc.)(by hand delivery)  
Mr. Troy Rendell, Division of Economic Regulation (w/enc.) (by hand delivery)  
Mr. Bart Fletcher, Division of Economic Regulation (w/enc.) (by hand delivery)  
Mr. Douglas R. Ross, Jr. (w/enclosures)  
Ms. Jean Trinder (w/o enclosures)  
Robert C. Nixon, CPA (w/o enclosures)

M:\1 ALTAMONTE\PLANTATION BAY\(.06) 2005 RATE CASE\PSC Clerk 017 (additional data requests).ltr.wpd

Name:

Black, Crotty & Sims  
PO Drawer 265669  
Daytona Beach, FL 32126-5669

Address:

This Instrument Prepared by:  
Random R. Burnett, Esquire

Address:  
501 North Grandview Avenue  
Daytona Beach, Florida 32118

Property Appraisers Parcel Identification (Folio) Number(s):

Grantee(s) S.S. #(s):

OFF REC 0561 PAGE 0358

Inst. No: 96011744 Date: 07/23/1996  
Doc Stamp-Deed: 0.70  
SYD CROSBY, FLAGLER County  
By: M. Alvarez D.C. Time: 09:58:00

Continental Paper & Printing Co., Inc. 1087

SPACE ABOVE THIS LINE FOR PROCESSING DATA

SPACE ABOVE THIS LINE FOR RECORDING DATA

**This Warranty Deed** Made and executed the 6th day of June A.D. 1996 by  
INTERHOBA OF FLORIDA, INC., a Florida corporation,  
a corporation existing under the laws of Florida, and having its principal place of business  
at 100 Plantation Bay Drive, Ormond Beach, Florida 32174  
hereinafter called the grantor, to PLANTATION BAY UTILITY CO., a Florida corporation,  
whose post office address is 100 Plantation Bay Dr. Ormond Beach, Florida 32174

hereinafter called the grantee:

(Wherever used herein the terms "grantor" and "grantee" include all the parties to this instrument, singular and plural, the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, wherever the context so admits or requires.)

**Witnesseth:** That the said grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the grantee all that certain land situate in Flagler County, State of Florida, viz:

An exclusive easement over, across and under the real property described on the exhibits attached hereto and made a part hereof, for the purpose of installation, drilling, maintenance, location and relocation of wells and pipelines, mains, pumping stations or other matters reasonably related to the extraction and transmission of water, including the right of extraction of water.

Together, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that it is lawfully seized of said land in fee simple; that it has good right and lawful authority to sell and convey said land; that it hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances.

In Witness Whereof the said grantor has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

(CORPORATE SEAL)

ATTEST: \_\_\_\_\_ Secretary

Interhoba of Florida, Inc., a Florida corporation

Signed, sealed and delivered in the presence of:

By: Manuel Alvarez President (Signature)

Witness Signature Jocelyne JURGAN

Printed Name \_\_\_\_\_

Manuel Alvarez Printed Name

Witness Signature \_\_\_\_\_

Printed Name Werner SCHAERER

~~STATE OF~~ Confederation of Switzerland hereby certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Manuel Alvarez

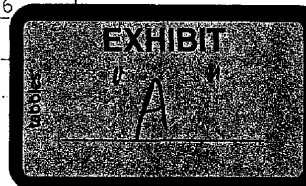
~~CONFEDERATION OF~~ Canton of Geneva known to me to be the \_\_\_\_\_ President and n/a respectively of Interhoba of Florida, Inc., a Florida corporation, the corporation in whose name the foregoing instrument was executed, and that \_\_\_\_\_ severally acknowledged executing the same for such corporation, freely and voluntarily, under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation, that I relied upon the following form \_\_\_\_\_ of identification of the above-named person \_\_\_\_\_ and that an oath (was)(was not) taken.

NOTARY RUBBER STAMP SEAL

Witness my hand and official seal in the County and State last aforesaid this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19 96

~~NOTARY SEAL~~ Deputy U.S. Consul

Printed Notary Signature \_\_\_\_\_



PLANTATION BAY  
WELLFIELD RAW WATERLINE  
UTILITY EASEMENT

A PORTION OF SECTIONS 5, 8 AND 9, TOWNSHIP 13 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE NORTHEAST CORNER OF SAID SECTION 9, RUN SOUTH 02 DEGREES 00 MINUTES 04 SECONDS EAST ALONG THE EAST LINE OF SAID SECTION 9 A DISTANCE OF 40.01 FEET TO THE POINT OF BEGINNING OF THE CENTERLINE OF A 50.00 FOOT UTILITY EASEMENT, BEING 25.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE; THENCE DEPARTING SAID LINE, RUN NORTH 89 DEGREES 12 MINUTES 24 SECONDS EAST A DISTANCE OF 87.24 FEET; THENCE NORTH 01 DEGREES 46 MINUTES 36 SECONDS WEST A DISTANCE OF 1028.46 FEET; THENCE SOUTH 01 DEGREES 46 MINUTES 36 SECONDS EAST A DISTANCE OF 1028.46 FEET; THENCE SOUTH 09 DEGREES 12 MINUTES 24 SECONDS WEST A DISTANCE OF 3426.80 FEET; THENCE NORTH 03 DEGREES 13 MINUTES 51 SECONDS WEST A DISTANCE OF 928.27 FEET; THENCE SOUTH 07 DEGREES 38 MINUTES 41 SECONDS WEST A DISTANCE OF 139.50 FEET; THENCE NORTH 07 DEGREES 38 MINUTES 41 SECONDS EAST A DISTANCE OF 139.50 FEET; THENCE NORTH 03 DEGREES 13 MINUTES 51 SECONDS WEST A DISTANCE OF 740.05 FEET; THENCE SOUTH 84 DEGREES 46 MINUTES 09 SECONDS WEST A DISTANCE OF 266.43 FEET; THENCE NORTH 84 DEGREES 46 MINUTES 09 SECONDS EAST A DISTANCE OF 266.43 FEET; THENCE SOUTH 03 DEGREES 13 MINUTES 51 SECONDS EAST A DISTANCE OF 1944.03 FEET; THENCE SOUTH 84 DEGREES 16 MINUTES 09 SECONDS WEST A DISTANCE OF 145.00 FEET; THENCE NORTH 84 DEGREES 16 MINUTES 09 SECONDS EAST A DISTANCE OF 145.00 FEET; THENCE SOUTH 02 DEGREES 53 MINUTES 07 SECONDS EAST A DISTANCE OF 1218.68 FEET; THENCE SOUTH 88 DEGREES 31 MINUTES 47 SECONDS WEST A DISTANCE OF 1002.98 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 AND THE TERMINATION OF SAID CENTERLINE.

THE SIDELINES OF SAID EASEMENT ARE TO LENGTHEN OR SHORTEN SO AS NOT TO CREATE GAPS OR OVERLAPS IN THIS EASEMENT.

PLANTATION BAY PHASE I-A  
ACCESS & UTILITY EASEMENT

A PORTION OF TRACT SC-3 AND TRACT OS-3, PLANTATION BAY, PHASE I-A, AS RECORDED IN PLAT BOOK 39, PAGES 40-48, OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE NORTHWEST CORNER OF SAID TRACT SC-3, RUN SOUTH 01 DEGREES 48 MINUTES 15 SECONDS EAST ALONG THE WESTERLY LINE OF SAID TRACT SC-3 A DISTANCE OF 310.39 FEET TO THE POINT OF BEGINNING OF THE CENTERLINE OF A 50.00 FOOT UTILITY EASEMENT, BEING 25.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE; THENCE NORTH 81 DEGREES 42 MINUTES 20 SECONDS EAST A DISTANCE OF 252.72 FEET; THENCE SOUTH 83 DEGREES 39 MINUTES 26 SECONDS EAST A DISTANCE OF 119.24 FEET; THENCE SOUTH 36 DEGREES 02 MINUTES 15 SECONDS EAST A DISTANCE OF 116.02 FEET TO THE REAR CORNER OF LOTS 25 AND 26, UNIT 1, SAID PLANTATION BAY, PHASE I-A, AND THE TERMINATION OF SAID CENTERLINE.

THE SIDELINES OF SAID EASEMENT ARE TO LENGTHEN OR SHORTEN SO AS NOT TO CREATE GAPS OR OVERLAPS IN THIS EASEMENT.

PLANTATION BAY  
UTILITY SITE WATERLINE TO PHASE I-A  
UTILITY EASEMENT

A PORTION OF SECTION 3, TOWNSHIP 13 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE SOUTHWEST CORNER OF SAID SECTION 3, RUN SOUTH 02 DEGREES 08 MINUTES 04 SECONDS EAST ALONG THE EAST LINE OF SECTION 9, TOWNSHIP 13 SOUTH, RANGE 31 EAST A DISTANCE OF 40.01 FEET; THENCE DEPARTING SAID LINE, RUN NORTH 89 DEGREES 12 MINUTES 24 SECONDS EAST A DISTANCE OF 87.24 FEET; THENCE NORTH 01 DEGREES 46 MINUTES 36 SECONDS WEST A DISTANCE OF 831.96 FEET TO THE POINT OF BEGINNING OF THE CENTERLINE OF A 50.00 FOOT UTILITY EASEMENT, BEING 25.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE; THENCE NORTH 81 DEGREES 42 MINUTES 20 SECONDS EAST A DISTANCE OF 1363.30 FEET TO THE WESTERLY BOUNDARY OF PLANTATION BAY, PHASE I-A, AS RECORDED IN PLAT BOOK 29, PAGES 40-48, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AND THE TERMINATION OF SAID CENTERLINE.

THE SIDELINES OF SAID EASEMENT ARE TO LENGTHEN OR SHORTEN SO AS NOT TO CREATE GAPS OR OVERLAPS IN THIS EASEMENT.



*MA*

*MA*

*MA*



26 DEGREES 46 MINUTES 36  
 HENCE SOUTH 01 DEGREES  
 1026.46 FEET; THENCE  
 A DISTANCE OF 2426.80  
 3 31 SECONDS WEST A  
 DEGREES 36 MINUTES 41  
 HENCE NORTH 07 DEGREES  
 139.50 FEET; THENCE  
 A DISTANCE OF 940.03  
 3 09 SECONDS WEST A  
 DEGREES 46 MINUTES 09  
 HENCE SOUTH 03 DEGREES  
 944.03 FEET; THENCE  
 A DISTANCE OF 145.00  
 09 SECONDS EAST A  
 DEGREES 33 MINUTES 09  
 HENCE SOUTH 88 DEGREES  
 1082.98 FEET TO THE  
 WAY NO. 1 AND THE

THEN OR SHORTEN SO AS  
 TO BE ENT.

PLANTATION BAY, PHASE 1-  
 4A, OF THE PUBLIC  
 AS FOLLOWS:

C-3, RUN SOUTH 01  
 WESTERLY LINE OF  
 TO THE POINT OF  
 UTILITY EASEMENT,  
 FOLLOWING DESCRIBED  
 25 20 SECONDS EAST A  
 3 DEGREES 39 MINUTES 26  
 46 SOUTH 36 DEGREES  
 12 FEET TO THE REAR  
 PLANTATION BAY, PHASE 1-A,

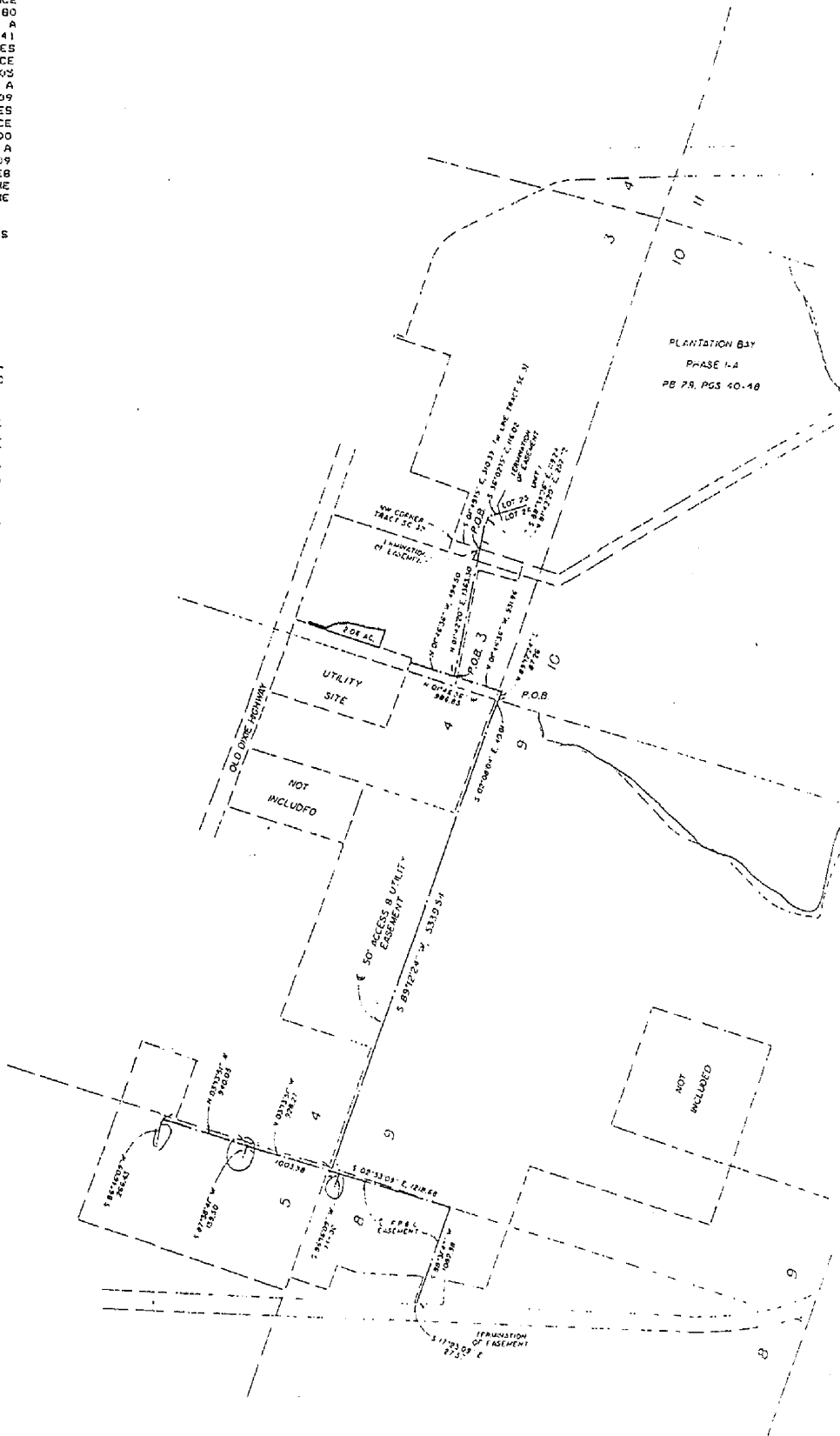
THEN OR SHORTEN SO AS  
 TO BE ENT.

1-A

31 EAST, FLAGLER

RUN SOUTH 02 DEGREES  
 40 MINUTES 24 SECONDS  
 46 MINUTES 24 SECONDS  
 DEGREES 46 MINUTES  
 TO THE POINT OF  
 UTILITY EASEMENT,  
 FOLLOWING DESCRIBED  
 25 20 SECONDS EAST A  
 DISTANCE OF PLANTATION  
 BAY, PHASE 1-A, OF THE  
 PUBLIC AS FOLLOWS:

THEN OR SHORTEN SO AS



PBX 50000000  
PB 561

④  
50 units

87.26  
1026.46  
1026.46  
1026.46  
5426.80  
928.27  
139.50  
139.50  
940.05  
266.43  
266.43  
1944.03  
145.00  
145.00  
1218.68  
1082.98

14782.85  
16.97 ac

③  
50 units

252.72  
119.24  
116.02  
487.98  
0.56 ac

⑤  
50 units

1863.30  
1.56 ac

16.97 ac  
0.56 ac  
1.56 ac  
19.09 ac

This instrument Prepared by  
Intervest Construction, Inc.  
2359 Beville Road  
Daytona Beach, FL. 32119

**UTILITY EASEMENT DEED**

KNOW ALL MEN BY THESE PRESENTS: That INTERVEST AT PLANTATION BAY PARTNERSHIP, a Florida general partnership, ("the Grantor"), in consideration of Twenty Five Thousand (\$25,000.00) dollars and other valuable consideration receipt whereof is hereby acknowledged, does hereby grant unto PLANTATION BAY UTILITY CO., a Florida corporation ("the Grantee"), and its successors and assigns, a permanent, exclusive utility easement for the purpose of installation, drilling, maintenance location and relocation of wells, pipelines, mains, pumping stations, electric wiring of other matters reasonably related to the extraction and transmission of water, including the right of extraction of water within the Plantation Bay PUD as described in Exhibit "A", attached hereto and made a part hereof.

This easement is an addition to the easement recorded in OR Book 561, Pages 358 through 362 of the Public Records of Flagler County, Florida.

TO HAVE AND TO HOLD the same unto the Grantee and its successors and assigns, together with the right to enter upon the easement area for installation and maintenance purposes, specifically reserving for Grantor and its successors the right to use the above described easement area for any and all uses which are allowed by law and are consistent with Grantee's use of the easement area for installation and maintenance of sewer and sewer utilities located on the easement area.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal this 15<sup>th</sup> day of March, 2002.

WITNESSES:

INTERVEST AT PLANTATION BAY PARTNERSHIP  
a Florida General Partnership  
By: PlanMor, Inc.  
Its Managing General Partner

[Signature]  
Charlene B. Irland  
Print or Type Name  
[Signature]  
Joanne Schmieder  
Joanne Schmieder  
Print or Type Name

By: [Signature]  
Monreza Hosseini-Kargar, President  
  
(Corporate Seal)

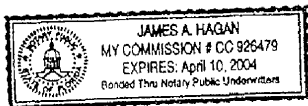
STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of March, 2002, by Monreza Hosseini, as Pres. PlanMor, Inc. Managing Gen. Partner INTERVEST AT PLANTATION BAY PARTNERSHIP, a Florida general partnership. He/She is personally known to me or has produced \_\_\_\_\_ as identification.

NOTARY PUBLIC:

Sign: [Signature]  
Print: \_\_\_\_\_

State of Florida At Large



(Seal)

My Commission Expires:



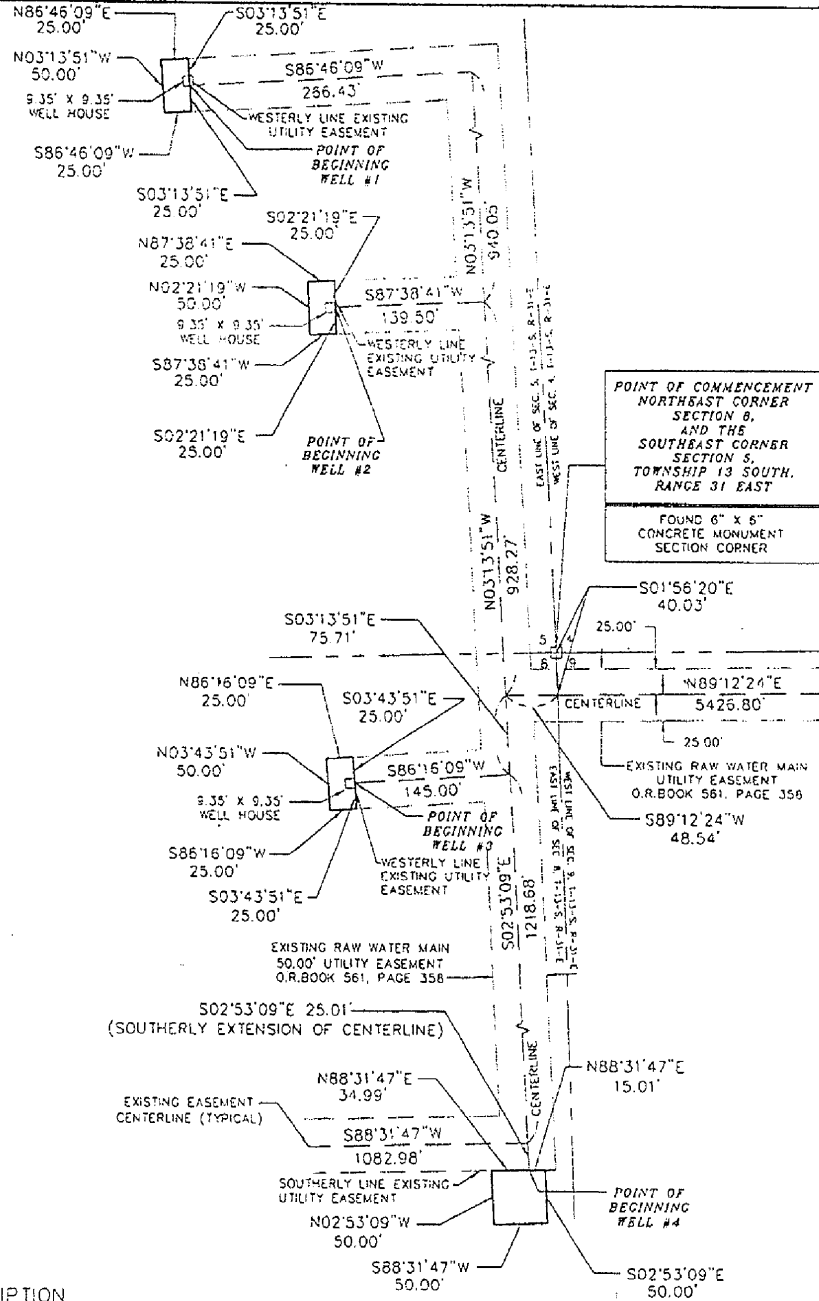


# SLIGER & ASSOCIATES, INC.

PROFESSIONAL LAND SURVEYORS

LICENSED BUSINESS CERTIFICATION # 3019  
3821 NOVA ROAD  
PORT ORANGE, FL 32127  
(386) 761-5385  
www.sligerassociates.com

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POINT OF COMMENCEMENT  
NORTHEAST CORNER  
SECTION 8,  
AND THE  
SOUTHEAST CORNER  
SECTION 5,  
TOWNSHIP 13 SOUTH,  
RANGE 31 EAST  
  
FOUND 6" X 6"  
CONCRETE MONUMENT  
SECTION CORNER

SKETCH AND DESCRIPTION  
NOT A BOUNDARY SURVEY  
FOR: INTERVEST CONSTRUCTION, INC.

PLANTATION BAY WELL SITES IN  
FLAGLER COUNTY, FLORIDA.  
SEE 2 OF 3 FOR DESCRIPTIONS OF  
WELL SITES #1 THRU #4

ABBREVIATIONS		SHEET 1 OF 3	
ID	IDENTIFICATION	LEGEND	
A/C	AIR CONDITIONER	●	IRON ROD WITH CAP
R/W	RIGHT OF WAY	○	IRON PIPE
CL	CENTERLINE	□	CONCRETE MONUMENT
∠	CENTRAL ANGLE	■	PERMANENT REFERENCE MONUMENT
R	RADIUS	△	PERMANENT CONTROL POINT
L	ARC LENGTH	(R)	RADIAL LINE
CB	CHORD BEARING	(NR)	NON-RADIAL LINE
FLPA CO	FLORIDA POWER & LIGHT COMPANY	(E)	EXISTING ELEVATION
N.G.V.D	NATIONAL GEODETIC VERTICAL DATUM	(P)	PROPOSED ELEVATION
U.S.C. & G.S.	UNITED STATES COAST AND GEODETIC SURVEY		



# SLIGER & ASSOCIATES, INC.

PROFESSIONAL LAND SURVEYORS

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3921 NOVA ROAD  
PORT ORANGE, FL 32127  
(904) 761-5385

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Book: 4865  
Page: 949

**DESCRIPTION: "WELL SITE #1"**

A PART OF THE SOUTHEAST 1/4 OF SECTION 5, TOWNSHIP 13 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 5, THENCE SOUTH 01°56'20" EAST, 40.03 FEET TO THE CENTERLINE OF AN EXISTING UTILITY EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 561, PAGE 358, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA; THENCE ALONG SAID CENTERLINE SOUTH 89°12'24" WEST, 48.54 FEET TO A POINT ON SAID CENTERLINE; THENCE CONTINUE ALONG SAID CENTERLINE NORTH 03°13'51" WEST, 1868.32 FEET TO A POINT ON SAID CENTERLINE; THENCE CONTINUE ALONG SAID CENTERLINE SOUTH 86°46'09" WEST, 266.43 FEET TO THE WESTERLY LINE OF SAID EXISTING EASEMENT AND THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTH 03°13'51" EAST ALONG SAID WESTERLY LINE, 25.00 FEET; THENCE SOUTH 86°46'09" WEST, 25.00 FEET; THENCE NORTH 03°13'51" WEST, 50.00 FEET; THENCE NORTH 86°46'09" EAST, 25.00 FEET TO SAID WESTERLY LINE; THENCE SOUTH 03°13'51" EAST ALONG SAID WESTERLY LINE, 25.00 FEET TO THE POINT OF BEGINNING. CONTAINING 1250 SQUARE FEET OR 0.03 ACRES, MORE OR LESS.

**DESCRIPTION: "WELL SITE #2"**

A PART OF THE SOUTHEAST 1/4 OF SECTION 5, TOWNSHIP 13 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 5, THENCE SOUTH 01°56'20" EAST, 40.03 FEET TO THE CENTERLINE OF AN EXISTING UTILITY EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 561, PAGE 358, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA; THENCE ALONG SAID CENTERLINE SOUTH 89°12'24" WEST, 48.54 FEET TO A POINT ON SAID CENTERLINE; THENCE CONTINUE ALONG SAID CENTERLINE NORTH 03°13'51" WEST, 928.27 FEET TO A POINT ON SAID CENTERLINE; THENCE CONTINUE ALONG SAID CENTERLINE SOUTH 87°38'41" WEST, 139.50 FEET TO THE WESTERLY LINE OF SAID EXISTING EASEMENT AND THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTH 02°21'19" EAST ALONG SAID WESTERLY LINE, 25.00 FEET; THENCE SOUTH 87°38'41" WEST, 25.00 FEET; THENCE NORTH 02°21'19" WEST, 50.00 FEET; THENCE NORTH 87°38'41" EAST, 25.00 FEET TO SAID WESTERLY LINE; THENCE SOUTH 02°21'19" EAST ALONG SAID WESTERLY LINE, 25.00 FEET TO THE POINT OF BEGINNING. CONTAINING 1250 SQUARE FEET OR 0.03 ACRES, MORE OR LESS.

**DESCRIPTION: "WELL SITE #3"**

A PART OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 13 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 8, THENCE SOUTH 01°56'20" EAST, 40.03 FEET TO THE CENTERLINE OF AN EXISTING UTILITY EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 561, PAGE 358, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA; THENCE ALONG SAID CENTERLINE SOUTH 89°12'24" WEST, 48.54 FEET TO A POINT ON SAID CENTERLINE; THENCE CONTINUE ALONG SAID CENTERLINE SOUTH 03°13'51" EAST, 75.71 FEET TO A POINT ON SAID CENTERLINE; THENCE CONTINUE ALONG SAID CENTERLINE SOUTH 86°16'09" WEST, 145.00 FEET TO THE WESTERLY LINE OF SAID EXISTING EASEMENT AND THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTH 03°43'51" EAST ALONG SAID WESTERLY LINE, 25.00 FEET; THENCE SOUTH 86°16'09" WEST, 25.00 FEET; THENCE NORTH 03°43'51" WEST, 50.00 FEET; THENCE NORTH 86°16'09" EAST, 25.00 FEET TO SAID WESTERLY LINE; THENCE SOUTH 03°43'51" EAST ALONG SAID WESTERLY LINE, 25.00 FEET TO THE POINT OF BEGINNING. CONTAINING 1250 SQUARE FEET OR 0.03 ACRES, MORE OR LESS.

**DESCRIPTION: "WELL SITE #4"**

A PART OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 13 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 8, THENCE SOUTH 01°56'20" EAST, 40.03 FEET TO THE CENTERLINE OF AN EXISTING UTILITY EASEMENT AS RECORDED IN OFFICIAL RECORDS BOOK 561, PAGE 358, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA; THENCE ALONG SAID CENTERLINE SOUTH 89°12'24" WEST, 48.54 FEET TO A POINT ON SAID CENTERLINE; THENCE CONTINUE ALONG SAID CENTERLINE SOUTH 03°13'51" EAST, 75.71 FEET TO A POINT ON SAID CENTERLINE; THENCE CONTINUING ALONG SAID CENTERLINE SOUTH 02°53'09" EAST, 1218.68 FEET TO A POINT ON SAID CENTERLINE; THENCE ALONG THE SOUTHERLY EXTENSION OF SAID CENTERLINE, SOUTH 02°53'09" EAST, 25.01 FEET TO THE SOUTHERLY LINE OF SAID EXISTING EASEMENT AND THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE NORTH 88°31'47" EAST ALONG SAID SOUTHERLY LINE, 15.01 FEET; THENCE SOUTH 02°53'09" EAST, 50.00 FEET; THENCE SOUTH 88°31'47" WEST, 50.00 FEET; THENCE NORTH 02°53'09" WEST, 50.00 FEET TO SAID SOUTHERLY LINE; THENCE ALONG SAID SOUTHERLY LINE NORTH 88°31'47" EAST, 34.99 FEET TO THE POINT OF BEGINNING. CONTAINING 2500 SQUARE FEET OR 0.06 ACRES, MORE OR LESS.

# SLIGER & ASSOCIATES, INC.

PROFESSIONAL LAND SURVEYORS

LICENSED BUSINESS CERTIFICATION NO. 3019

3921 NOVA ROAD  
PORT ORANGE, FL 32127  
(904) 761-5385

www.sligerassociates.com

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Book: 4865

Page: 950

Diane M. Matousek  
Valusia County, Clerk of Court

**SURVEYOR'S NOTES**

- NOTICE: THERE MAY BE ADDITIONAL RESTRICTIONS AND/OR OTHER MATTERS THAT ARE NOT SHOWN ON THIS PLAT OF SURVEY/SKETCH OF DESCRIPTION THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY. THIS SURVEY/ SKETCH PREPARED WITHOUT BENEFIT OF AN ABSTRACT.
- DIMENSIONS ARE SHOWN IN FEET AND DECIMALS THEREOF.
- BEARING STRUCTURE BASED ON RECORD DESCRIPTION (O.R. BOOK 561, PAGE 358) WITH THE BEARING ON THE CENTERLINE IN SECTION 5, T-13-S, R-31-E BEING N 03°13'51"W.
- UNDERGROUND FOUNDATIONS, IF ANY, NOT LOCATED.
- ELEVATIONS REFER TO N.G.V.D. OF 1929, PER U.S.C. & G.S. BENCH MARK \_\_\_\_\_ HAVING A PUBLISHED ELEVATION OF \_\_\_\_\_ FEET.
- THIS PROPERTY IS LOCATED IN F.I.R.M. ZONE \_\_\_\_\_ THIS LOCATION IS DETERMINED BY SCALING FROM F.I.R.M. COMMUNITY PANEL \_\_\_\_\_ MAP REVISED \_\_\_\_\_ APPROXIMATE SCALE 1"= \_\_\_\_\_
- FLOOD ZONE CERTIFICATION ADDED TO SURVEY: \_\_\_\_\_
- UNLESS OTHERWISE SHOWN, RECORD DISTANCES AND DIRECTIONS AND FIELD MEASURED DISTANCES AND DIRECTIONS ARE THE SAME.
- DESCRIPTIONS PREPARED BY SLIGER AND ASSOCIATES, INC.

NOTE:  
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

REFERENCE: SLIGER AND ASSOCIATES JOB #01-1291.

PLAT PREPARED FOR THE FOLLOWING: (ONLY THE LAST DATE IS CERTIFIED ON SEALED COPY)

THIS PLAT OF SURVEY IS CERTIFIED TO AND PREPARED FOR THE SOLE AND EXCLUSIVE BENEFIT OF THE ENTITIES AND/OR INDIVIDUALS LISTED BELOW, ON THE MOST CURRENT DATE, AND SHALL NOT BE RELIED UPON BY ANY OTHER ENTITY OR INDIVIDUAL WHOMSOEVER.

TYPE OF SURVEY	CERTIFIED TO	SURVEY DATE	JOB NUMBER
SKETCH OF DESCRIPTION	INTERVEST CONSTRUCTION, INC.	07/19/2001	01-1542
	NOT CERTIFIED TO ANY ENTITIES AND/OR INDIVIDUALS OTHER THAN THOSE LISTED ABOVE.		

SHEET 3 OF 3 VALID WITH SIGNATURE & EMBOSSED SEAL ONLY

FOR: INTERVEST CONSTRUCTION, INC.

DATE	JOB NO.	P.C.	DRW	CHECKED BY
07/19/2001	01-1542	K.U.	D.H.	J.Z.
SKETCH OF DESCRIPTION				
BOUNDARY SURVEY				
TOPOGRAPHIC SURVEY				
FOUNDATION LOCATED				
FINAL IMPROVEMENTS				
RECERTIFICATION				
PROPOSED HOUSE LOCATION				

I HEREBY CERTIFY THAT THIS PLAT MEETS THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL LAND SURVEYORS IN CHAPTER 61G17-6, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

GUS A. SLIGER, P.L.S. NO. 3254  
STEPHEN B. SLIGER, P.L.S. NO. 3794  
J.E. ZAPERT, P.L.S. NO. 4046  
STEVEN T. KRUGER, P.L.S. NO. 4722

**PLANTATION BAY UTILITY COMPANY  
LINE ITEM BVA REPORT  
SCADA-RTU SYSTEM BUDGET**

		7/21/2004	Revised 08/04/04		
116 LOTS TOTAL				TOTAL COST	CONSULTANT /
ACTIVITY	Units	Quantity	Unit Price	ESTIMATE	CONTRACTOR
CODE				Extension	RESP
<b>SCADA - RTU SYSTEM (DataFlow Systems)</b>					
Central Server	ea	1.0	15,000.00	15,000	DFS
3 wellfield RTUs	ea	3.0	6,481.00	19,443	DFS
wellfield RTU with generator	ea	1.0	6,930.00	6,930	DFS
Water Treatment Plant RTU	ea	1.0	15,000.00	15,000	DFS
Spare modules	ea	1.0	3,934.00	3,934	DFS
Subtotal				60,307	
<b>COMPUTER-IT COSTS</b>					
Phone line installed		1.0	1,000.00	1,000	BellSouth
Laptop with docking station and cell. phone adapter		1.0	2,236.00	2,236	ICI - IT
Workstation		1.0	1,308.00	1,308	ICI - IT
Printer		1.0	0	0	ICI - IT
Subtotal				4,544	
<b>ELECTRICAL COSTS</b>					
Provide power line to cable building (est)		1.0	2,500.00	2,500	Economy
Misc wiring (est)		1.0	2,500.00	2,500	Economy
Subtotal				5,000	
<b>SENSOR PACKAGE</b>					
Tap Water Storage Tank Main	ea	1.0	1,000.00	1,000	T&R Tap
Water Main Storage Tank	ea	1.0	6,000.00	6,000	Guardian
rine analyzer with Walchem pH sensor, surge protection, mA output, install					
Water Transfer Tank - back up pH sensor	ea	1.0	0.00	0	Guardian
isting Hach 1000 pH sensor already at					
Water Storage Tank	ea	1.0	0.00	0	Guardian
er for water tank level inc in DFS bid					
Water Distribution Main	ea	1.0	250.00	250	WFS
Allen-Bradley in line pressure alarm					
Subtotal				7,250	
Contingency 5%	ea	1.0	3,855	3,855	
<b>TOTAL ESTIMATED COSTS</b>				<b>80,956</b>	
<b>ESTIMATED COSTS-NO WTP RTU / MONITORING</b>				<b>57,594</b>	



PBUC SCADA-RTU BID COMPARISON

8/6/2004

Bid Item	Description	Unit	Unit Total	DataFlow Unit Price	DataFlow Bid	ESC		CC Control	
						Unit Price	Rif	Unit Price	Bid
Central Site Equipment						Lump Sum	\$ 38,500.00	Lump Sum	\$0.00
1	Hiper Scada Server	EA	1	inc	\$ 15,000.00	inc		inc	
	Software, modules, Operation System, Cables	EA	1	inc		inc		inc	
	Steel enclosure	EA	1	inc		inc		inc	
2	Central Terminal Unit (Central Radio Transceiver)	EA	1	inc		inc		inc	
	Fiberglass enclosure, modules	EA	1	inc		inc		inc	
	Surge protection kit	EA	1	inc		inc		inc	
	Backup battery	EA	1	inc		inc		inc	
	Tower assembly, installation with all cables	EA	1	inc		inc		inc	
3	Installation, Conduit, Wire & Misc Materials	EA	1	inc		inc		inc	
4	System start up	EA	1	inc		inc		inc	
5	8-5 Tech support	EA	1	inc		inc		inc	
6	Onsite Training Days	DAY	2	inc		5 days		NOT INC	
7	Lifetime Software upgrades	EA	1	inc		inc		NOT INC	
8	Radio propagation studies, FCC licensing, permitting	EA	1	inc		inc		NOT INC	
	<b>SUBTOTAL</b>				\$ 15,000.00		\$ 38,500.00	inc above	\$ 8,000.00
Work Station (ESC ONLY)									
9	Not Necessary, phone-based system	EA	0	\$ -	\$ -			NOT INC	
	Laptop connects to server at plant, dial in remotely								
	Dell Precision Workstation 360 Pentium 4 2.8 GHz, 80 GB hard drive					\$ 2,528.00	Lump Sum		
	19" flat panel display						inc above		
	phone in feature is available for remote dial in								
	networks (Dial) high speed net for optimum perf								
	HP 1300 laser printer					\$ 398.00	inc above		
	Epson FX-890 Dot Matrix alarm printer					\$ 398.00	inc above		
	<b>SUBTOTAL</b>								
10	Portable Laptop DFS	EA	1	\$ 1,308.00	\$ 1,308.00			NOT INC	
	IBM Thinkpad G40								
	128 MB RAM, 20 GB Harddrive, XP Professional OS								
	Portable Laptop ESC					\$ 2,234.00	Lump Sum		
	Dell Latitude 800 Pentium M-1.4 Ghz						inc above		
	20 GB harddrive, 256 MB DDR SDRAM, Windows XP								
	<b>SUBTOTAL</b>				\$ 1,308.00				
11	RTU Unit	EA	3	\$ 6,481.00	\$ 19,443.00	\$ 5,000.00	\$ 15,000.00	\$ 10,000.00	\$ 30,000.00
	Well Field RTU's # 1, 2, 4						Lump Sum		
	Fiberglass enclosure, all modules								
	Surge protection kit								
	Backup battery								
	Antenna assembly, installation with all cables								
12	Installation, Conduit, Wire & Misc Materials	EA	1	inc				NOT INC	
	<b>SUBTOTAL</b>				\$ 19,443.00		\$ 15,000.00	NOT INC	\$ 30,000.00
13	RTU Unit	EA	1	\$ 6,930.00	\$ 6,930.00	\$ 5,500.00	\$ 5,500.00	\$ 10,000.00	\$ 10,000.00
	Well Field RTU's # 3 (inc generator)								
	Fiberglass enclosure, all modules						Lump Sum		
	Surge protection kit								
	Backup battery								
	Antenna assembly, installation with all cables								
14	Installation, Conduit, Wire & Misc Materials	EA	1	inc			Lump Sum	NOT INC	
	<b>SUBTOTAL</b>				\$ 6,930.00		\$ 5,500.00	NOT INC	\$ 10,000.00
Recommended Spare Modules									
15	Radio Interference Module	EA	1	\$ 1,405.00	\$ 1,405.00		NOT INC	NOT INC	
16	Digital Control Module	EA	1	\$ 832.00	\$ 832.00		NOT INC	NOT INC	
17	Analog Module	EA	1	\$ 1,145.00	\$ 1,145.00		NOT INC	NOT INC	
18	Power Supply Module	EA	1	\$ 552.00	\$ 552.00		NOT INC	NOT INC	
	<b>SUBTOTAL</b>				\$ 3,934.00				
19	RTU Unit	EA	1	\$ 11,048.00	\$ 11,048.00	\$ 18,500.00	\$ 18,500.00	\$ 12,000.00	\$ 12,000.00
	WTP RTU						Lump Sum		
	Fiberglass enclosure, all modules								
	Surge protection kit								
	Backup battery								
	Antenna assembly, installation with all cables								
20	Required Analog Modules	EA	2	\$ 1,145.00	\$ 2,290.00		Lump Sum		
21	Required Digital Modules (monitoring only, no control)	EA	1	\$ 832.00	\$ 832.00				
22	Optional Digital Modules (4 control outputs)	EA	1	\$ 832.00	\$ 832.00				
23	Water Pressure Transducer (install inc if port exists)	EA	1	inc					
24	Installation, Conduit, Wire & Misc Materials	EA	1	inc					
	<b>SUBTOTAL</b>				\$ 13,000.00		\$ 18,500.00		\$ 12,000.00
<b>SCADA-RTU BID GRAND TOTALS</b>							\$ 78,500.00		\$ 81,000.00
<b>SCADA-RTU BID GRAND TOTALS-NO COMPUTERS/PRINTERS</b>							\$ 71,939.00		\$ 61,000.00

NOTES:

- 1 Water Level Transducer is only sensor included
- 2 DFS has 1 year parts warranty
- 3 DFS has 3 year lightning warranty
- 4 ESC has 1 year parts warranty
- 5 ESC has no lightning warranty
- 6 CC Control has NO TOWER, INSTALLATION, OR START UP COSTS INCLUDED



*Data Flow Systems*

July 6, 2004

Mr. Thomas S. Russo  
Project Development Manager  
Intervest Construction, Inc.  
2359 Beville Road  
Daytona Beach, FL 32119

Re: Plantation Bay  
TAC II SCADA System

Dear Mr. Russo,

Thank you for taking the time to meet with DFS and offering this opportunity to propose our products and services for Plantation Bay. Following is a seven-page detailed quotation for a complete Central Site Equipment Package and associated Remote Terminal Units (RTUs).

As discussed during the equipment demonstration, DFS' TAC II SCADA system is designed with a building block approach that allows simple expansion of the system. No reengineering or reprogramming is required. Each and every improvement we make to our system hardware and software is downward compatible with every one of our TAC II systems, including the first one installed in 1982. Even our oldest customers are able to take full advantage of our latest innovations and improvements. We know of no other manufacturer who has taken such extreme measures to assure the support of their systems and the prevention of system obsolescence.

It is the sincere desire of DFS to provide the most economical value added SCADA solutions in the industry. We are confident that our products and organization will exceed your expectations.

Please do not hesitate to contact me at 321-259-5009 ext. 1150 with any questions or comments.

Sincerely,

Data Flow Systems, Inc.

A handwritten signature in black ink, appearing to read 'D. Walker', is written over the company name.

David S. Walker, Jr.  
Director of Sales

seven pages follow

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QUOTATION NO. 040706-01-DW  
TAC II SCADA SYSTEM  
PLANTATION BAY – ICI HOMES  
JULY 6, 2004

This quotation is based on providing and installing a complete TAC II SCADA System Central Site Equipment Package (CSE) and associated Remote Terminal Units (RTUs). Unless otherwise noted, all materials, supplies, installation labor and services required to provide a complete and functional system are included. DFS services include radio propagation studies, radio frequency acquisition, FCC licensing in the owners name, on-site installation labor and on-site operator training.

DFS warrants the proposed equipment to be free from defects in materials and workmanship for a period of one year. In addition, all DFS' plug-in function modules carry an additional two-year return-to-factory warranty, which covers damage due to lightning and surge.

Our Service Department operates 24-hours, 7-days a week to administer all service related issues. Service personnel are based in our Melbourne, Florida office and are available through our main office, cellular telephone and pager. After the initial warranty period, DFS telephone support, during normal working hours, is offered without charge for the life of the system.

The proposed system incorporates a maintenance modem, which will allow DFS to perform remote diagnostics and troubleshooting. We have found that most service issues can be resolved remotely, resulting in immediate resolution. The system also incorporates a "411" dial-in for information feature as well as a "911" alarm dial-out feature. We recommend the use of two (2) separate telephone lines at the central equipment location for independent use of the 411 and 911 features. At a minimum, one telephone line (dial-up or leased) is required and must be dedicated for use by the system.

The Hyper SCADA Server includes DFS' HyperTAC II SCADA Software Program, Browser-based Client HMI Software, a virtually unlimited number of Development Client Licenses, Alarm, Report and Trending Software, Process Logic building tools, Graphical Screen building tools, Historical Database and MySQL Software. All historical and real-time data is available in SQL format and can be queried by any ODBC-compliant application like Excel, Access, etc. In addition, updates and future releases of the HyperTAC II SCADA software is available free of charge for the life of your system. Detailed information on the Hyper SCADA Server is available at [www.scadaserver.com](http://www.scadaserver.com).

Radio propagation studies, radio frequency acquisition and FCC licensing in the owners name are all included in this proposal. Our radio links are conservatively designed with a 20 db fade margin so that communications can continue even after losing 97% of potential signal strength.

Two (2) eight-hour days of operator training is included in this proposal. In addition, all system users are invited to visit our Melbourne facility during our no-charge annual training seminars.

This quotation includes the following:

PLEASE VISIT OUR WEBSITE @ [www.dataflowsys.com](http://www.dataflowsys.com)

1.

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**1. Central Site Equipment Package:..... \$15,000.00**

The Central Site Equipment (CSE) Package includes a Non-Redundant Hyper SCADA Server, Central Radio Transceiver, CSE Installation Services, FCC Licensing and Onsite Operator Training. Each item included in this CSE package price is delineated below by a "☆" and is as follows:

☆ **HYPER SCADA SERVER (HSS002-1, Non-Redundant Model):**

The Hyper SCADA Server (HSS002-1) is a network-based SCADA server housed in a wall-mounted enclosure. The HSS is essentially the hub of the SCADA system, isolating the critical data collection and information server functions from client functions. A UPS function is built-in. The HSS002-1 is the non-redundant model. An option to include redundancy, which provides an automatic backup switch-over (hot-standby) without human intervention, is included at the end of this quotation.

All client functions / operator interfaces are performed on any standard personal computer connected to the HSS via Ethernet or telephone line. The appropriate log-in and password is of course required. The HMI software is the Microsoft Internet Explorer (IE5) Internet browser. An IBM Laptop Computer is included under Item #2, which will provide both local and remote system access capability. Other system access options are available, such as cell phone, etc. as indicated in the on-line material at [www.scadaserver.com](http://www.scadaserver.com).

**DFS assumes that the Hyper SCADA Server will be housed in a climate controlled building and that at least one telephone line (dial-up or leased) is established immediately adjacent to its mounting location.**

The Hyper SCADA Server (HSS002-1) includes:

- (1) 24"W x 30"H x 8"D Steel Enclosure w/View Window
- (1) Modular Backplane
- (1) Hyper Server Module
- (1) Network Switch Module
- (1) Network Fiber Module
- (1) Power Supply Module
- (1) 7.0 aH Backup Battery (UPS)
- (1) Linux Operating System, by Red Hat
- (1) HyperTAC II SCADA Software
- (1) MySQL Software
- (1) Category 5 Network Cable (for local PC connectivity)

☆ **Central Terminal Unit (Central Radio Transceiver)**

- (1) NEMA 4X Fiberglass Enclosure
- (1) CTU202 Modular Backplane
- (1) RF Pigtail
- (1) Radio Interface Module
- (1) Fiber Interface Module
- (1) Power Supply Module
- (1) RTU Surge Protection Kit
- (1) 2.6 aH Backup Battery

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- (1) Polyphaser Coaxial Surge Protector
- (1) Free-standing Galvanized Tower Assembly
- (1) Omni Antenna w/Coaxial Cable Assembly
- (1) Fiber Optic Cable w/Connectors (connection to HSS)

☆ CSE Installation:

On-Site CSE Installation Services, PVC Conduit, Wire & Misc. Materials

☆ Operator Training:

(2) Two 8-hour days of system training at the owner's facility immediately following system start-up.

**2. Portable Computer: ..... \$1,308.00**

As noted above, this IBM Laptop Computer will provide both local and remote system access capability. This item includes the following:

- (1) IBM ThinkPad "G40" Notebook, configured as follows:

- Intel Celeron Processor @ 2.4 GHz
- 128 MB RAM
- 20 GB Hard Drive
- 3.5" 1.44 MB Floppy Drive
- 24X Max CD-ROM
- 56K V.92 designed modem
- 10/100 Ethernet
- XGA Intel Extreme Graphics
- Microsoft Windows XP Professional OS
- Display - 14.1" Viewable image size (diagonal)
- One year parts and labor warranty (through IBM)

**3. C1, C2, C4 WELL RT Js (\$ 6,481.00 each x 3)..... \$19,443.00**

This item includes RTUs for C1, C2 and C4. The RTU202 proposed accommodates a Radio Interface Module, Power Supply Module and (2) Input/Output (I/O) modules. The Well I/O requirement utilizes both module positions and therefore no additional modules can be added to these RTUs. The complete I/O list and available spares are identified below. A magnetic door switch is included and will indicate when a well-door has been opened. Each RTU for the above-referenced sites will include the following:

- (1) RTU202, NEMA 4X Fiberglass Enclosure
- (1) 202 Modular Backplane
- (1) RF Pigtail
- (1) Radio Interface Module/radio
- (1) Analog Monitor Module (*accepts 4 analog "4-20 mA" inputs*)
- (1) Digital Control/Monitor Module (*provides 4 discrete outputs & 8 discrete inputs*)
- (1) Power Supply Module

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3

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- (1) RTU Surge Protection Kit
- (1) Polyphaser Coaxial Surge Protector
- (1) 3.0 aH Backup Battery
- (1) Galvanized Tower Assembly w/21' Galvanized Mast
- (1) RTA209 Yagi Antenna w/Coaxial Cable Assembly
- (1) Magnetic Door Switch
- (1) On-Site Installation Services, PVC Conduit, Wire & Misc. Materials

- Wells C1, C2 and C4 Input/Output (I/O) List:

- (1) Analog Monitor Module (AMM002)
  - 1. Well Level (assumes existing Gems Sensor provides 4-20 mA signal)\*
  - 2. Spare Analog Input Point
  - 3. Spare Analog Input Point
  - 4. Spare Analog Input Point

\*Well Level alarms (defined by owner) to be established in SCADA Software

- (1) Digital Control/Monitor Module (DCM003-2)
  - 1. Well Pump Override Control (provides remote manual start/stop control)\*\*
  - 2. Spare Discreet Output Point
  - 3. Spare Discreet Output Point
  - 4. Spare Discreet Output Point
  - 5. Well Pump Status (Off / Running)
  - 6. Control Power Status (Normal / Failed)
  - 7. Well Door Opened (Intrusion Alarm)
  - 8. Spare Discreet Input Point
  - 9. Spare Discreet Input Point
  - 10. Spare Discreet Input Point
  - 11. Spare Discreet Input Point
  - 12. Spare Discreet Input Point

\*\*Remote control wired through "Auto Contact" on local H.O.A. switch

**4. C3 WELL & GENERATOR RTU: ..... \$6,930.00**

This item is the C3 RTU and covers the added generator monitoring. The RTU202 proposed accommodates a Radio Interface Module, Power Supply Module and (2) Input/Output (I/O) modules. The I/O requirement utilizes both module positions and therefore no additional modules can be added to this RTU. The complete I/O list and available spares are identified below. Three magnetic door switches are included and will indicate when a well-door, generator panel or transfer switch panel has been opened. This RTU will include the following:

- (1) RTU202, NEMA 4X Fiberglass Enclosure
- (1) 202 Modular Backplane

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- (1) RF Pigtail
- (1) Radio Interface Module/radio
- (1) Analog Monitor Module (*accepts 4 analog "4-20 mA" inputs*)
- (1) Digital Control/Monitor Module (*provides 4 discrete outputs & 8 discrete inputs*)
- (1) Power Supply Module
- (1) RTU Surge Protection Kit
- (1) Polyphaser Coaxial Surge Protector
- (1) 3.0 aH Backup Battery
- (1) Galvanized Tower Assembly w/21' Galvanized Mast
- (1) RTA209 Yagi Antenna w/Coaxial Cable Assembly
- (3) Magnetic Door Switch
- (1) On-Site Installation Services and Misc. Materials

- Wells C3 Input/Output (I/O) List:

- (1) Analog Monitor Module (AMM002)
  - 1. Well Level (*assumes existing Gems Sensor provides 4-20 mA signal*)\*
  - 2. Spare Analog Input Point
  - 3. Spare Analog Input Point
  - 4. Spare Analog Input Point

\*Well Level alarms (defined by owner) to be established in SCADA Software

- (1) Digital Control/Monitor Module (DCM003-2)
  - 1. Well Pump Override Control (*provides remote manual start/stop control*)\*\*
  - 2. Spare Discrete Output Point
  - 3. Spare Discrete Output Point
  - 4. Spare Discrete Output Point
  - 5. Well Pump Status (Off / Running)
  - 6. Control Power Status (Normal / Failed)
  - 7. Generator Status (Off/Running)
  - 8. Generator Transfer Switch Status (Normal/Engaged)
  - 9. Well Door (Intrusion Alarm)
  - 10. Generator Panel & Transfer Switch Panel Doors (Intrusion Alarm)\*\*\*
  - 11. Spare Discrete Input Point
  - 12. Spare Discrete Input Point

\*\*Remote control wired through "Auto Contact" on local H.O.A. switch

\*\*\*The Generator Panel Door and Transfer Switch Panel Door switches are wired in series in order to reserve Point 11 as a spare input point. Both will generate alarm.

**5. Recommended Spare Modules..... \$ 3,934.00**

- (1) Radio Interface Module/radio...\$1,405.00
- (1) Digital Control / Monitor Module...\$832.00
- (1) Analog Monitor Module...\$1,145.00
- (1) Power Supply Module...\$552.00

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**PRICING & TERMS:**

This quotation totals \$ 46,615.00, plus all applicable taxes. Standard lead time is 60-90 days ARC, but expedited delivery can be arranged. Pricing is F.O.B. job site. DFS payment terms are NET 30.

**OPTIONAL ADDERS: (not included in above prices)****A. HSS Redundant Upgrade ..... \$7,000.00**

Under this option, the Hyper SCADA Server will include a redundant hardware configuration for automatic backup switch-over (hot-standby) without human intervention.. Both the primary and backup Hyper Server Modules will collect and store data. Should the primary Hyper Server Module fail, the backup will automatically takeover system operation and notification of the failure is provided. Redundancy is included for the Power Supply Module and Backup Battery (UPS) as well. This optional adder will upgrade the Hyper SCADA Server to a model HSS002-2 and includes the following:

- (1) Modular Backplane
- (1) Hyper Server Module
- (1) Network Switch Module
- (1) Power Supply Module
- (1) Backup Battery

**B. WTP Plant RTU ..... \$7,915.00, plus selected modules**

This optional item is the WTP RTU for remote monitor and control of equipment/conditions on the WTP site. The RTU204 proposed accommodates a Radio Interface Module, Power Supply Module and (4) Input/Output (I/O) modules. Once the I/O is defined, select from the modules listed below to complete the configuration of this RTU (do not exceed four modules). The pressure transducer included for tank level assumes pipe tapping is not necessary or will be done by others. This RTU pricing above includes the following: (module prices must be added)

- (1) RTU204, Stainless Steel Enclosure
- (1) 204 Modular Backplane & RF Pigtail
- (1) RF Pigtail
- (1) Radio Interface Module/radio
- (1) Power Supply Module
- (1) RTU Surge Protection Kit
- (1) Polyphaser Coaxial Surge Protector
- (1) 3.0 aH Backup Battery
- (1) Galvanized Tower Assembly w/21' Galvanized Mast
- (1) RTA209 Yagi Antenna w/Coaxial Cable Assembly
- (1) Pressure Transducer (for Tank Level)
- (1) On-Site Installation Services and Misc. Materials

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I/O Modules for Option B, WTP RTU:

Choose "up to four" modules in any combination:

(1) Analog Monitor Module (AMM002) @ ..... \$1,145.00 each   
(The AMM002 accepts up to 4 analog "4-20 mA" inputs)

(1) Digital Control/Monitor Module @ ..... \$832.00 each ✓  
(The DCM003-2 provides 4 discrete outputs & 8 discrete inputs)

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END OF QUOTATION

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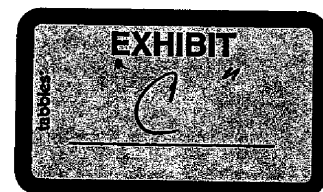
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Plantation Bay Utility Company  
Proforma Capital Structure  
12/31/2005 and 12/31/2006

	<u>Proforma</u> <u>12/31/2005</u>	<u>Proforma</u> <u>12/31/2006</u>
Proforma Rate Base		
Plant in Service	\$ 9,552,480	\$ 12,448,415
Accumulated Depreciation	(3,351,445)	(3,700,984)
CIAC	(4,366,260)	(4,683,010)
CIAC Amort	1,682,093	1,813,762
Deferred Tax Asset	470,186	123,617
Working Capital Allowance	<u>44,322</u>	<u>52,846</u>
2005 Proforma Rate Base	<u>\$ 4,031,376</u>	<u>\$ 6,054,646</u>

<u>Class of Capital</u>	<u>Proforma</u> <u>12/31/2005</u>	<u>Prorata %</u>	<u>Prorata Amount</u>	<u>Reconciled</u> <u>To Proforma</u> <u>Rate Base</u>
Long-Term Debt	\$ 5,599,242	81.75 %	\$ (2,340,232)	\$ 3,259,010
Short-Term Debt	-	-	-	-
Preferred Stock	-	-	-	-
Common Equity	1,250,072	18.25	(522,526)	727,546
Customer Deposits	44,820			44,820
Tax Credits - Zero Cost	-	-	-	-
Tax Credits - Wtd. Cost	-	-	-	-
Accum. Deferred Income Tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 6,894,134</u>	<u>100.00 %</u>	<u>\$ (2,862,758)</u>	<u>\$ 4,031,376</u>

<u>Class of Capital</u>	<u>Proforma</u> <u>12/31/2006</u>	<u>Prorata %</u>	<u>Prorata Amount</u>	<u>Reconciled</u> <u>To Proforma</u> <u>Rate Base</u>
Long-Term Debt	\$ 5,666,910	94.32 %	\$ (4,337)	\$ 5,662,573
Short-Term Debt	-	-	-	-
Preferred Stock	-	-	-	-
Common Equity	340,982	5.68	21	341,003
Customer Deposits	51,070		-	51,070
Tax Credits - Zero Cost	-	-	-	-
Tax Credits - Wtd. Cost	-	-	-	-
Accum. Deferred Income Tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 6,058,962</u>	<u>100.00 %</u>	<u>\$ (4,316)</u>	<u>\$ 6,054,646</u>



Plantation Bay Utility Company  
Annualization of August 31, 2005 Financial Statements to  
December 31, 2005

Description	Historic 8/31/20005	Proforma Adjustments	Annualization Adjustments	Annualized 12/31/2005
Water Plant in Service	3,980,210.00	117,350.00 (1)		4,097,560.00
Sewer Plant in Service	5,070,220.00	384,700.00 (1)		5,454,920.00
Water Accumulated Depreciation	(1,654,565.00)	(60,733.00) (2)		(1,715,298.00)
Sewer Accumulated Depreciation	(1,554,494.00)	(81,653.00) (2)		(1,636,147.00)
Cash	16,868.00	2,938,320.00 (3)	(105,269.94) (3)	2,849,918.06
Customer Accounts Receivable	50,717.00		(10,252.00) (8)	40,465.00
Accum Prov Uncoll Accts	(117.00)			(117.00)
Deposits	2,495.00			2,495.00
Deferred Rate Case Expense	58,344.00			58,344.00
Other Deferred Debits	10,115.00			10,115.00
Net Deferred Tax Asset (Liability)		(184,463.00) (4)	654,649.00 (9)	470,186.00
Long Term Debt-PPB	(834,691.00)	(585,000.00)		(1,419,691.00)
Long Term Debt-IPB	(1,290,751.00)	(2,888,800.00) (5)		(4,179,551.00)
Accounts Payable	(1,850.00)			(1,850.00)
Accounts Payable-Ecocen	(48,000.00)			(48,000.00)
Customer Deposits	(38,570.00)	(6,250.00) (6)		(44,820.00)
Accrued Taxes-RAF	(4,290.00)			(4,290.00)
Retainage/Construction	(34,582.00)	34,582.00 (5)		-
Water CIAC-System Capacity	(886,450.00)			(886,450.00)
Water CIAC-Meter Installation	(290,309.00)			(290,309.00)
Water CIAC-On Site Facilities	(891,702.00)			(891,702.00)
Water CIAC-Accumulated Amort	621,188.00	(15,567.00) (2)		605,621.00
Sewer CIAC-System Capacity	(580,649.00)			(580,649.00)
Sewer CIAC-On Site Facilities	(1,717,150.00)			(1,717,150.00)
Sewer CIAC-Accumulated Amort	860,456.00	216,016.00 (2)		1,076,472.00
Common Stock	(1,000.00)			(1,000.00)
Paid in Capital	(3,571,367.00)			(3,571,367.00)
Retained (Earnings) Deficit	2,695,612.00	(203,090.00)	(654,649.00) (9)	1,837,873.00
Current (Income) Loss	34,312.00	334,588.00	115,521.94	484,421.94
Net Balance Sheet	-	-	-	0.00
Water-Residential	(254,571.00)		(127,286.00) (10)	(381,857.00)
Water-Commercial	(8,574.00)		(4,287.00) (10)	(12,861.00)
Water-Misc Serv	(4,935.00)		(2,468.00) (10)	(7,403.00)
Sewer-Residential	(158,736.00)		(79,368.00) (10)	(238,104.00)
Sewer-Commercial	(7,895.00)		(3,948.00) (10)	(11,843.00)
W-Purchased Power	14,047.00		7,024.00 (10)	21,071.00
W-Chemicals	15,236.00		7,618.00 (10)	22,854.00
W-Materials & Supplies	1,588.00		794.00 (10)	2,382.00
W-Continental Utility Solutions	377.00		189.00 (10)	566.00
W-Couchman Printing	1,361.00		681.00 (10)	2,042.00
W-Economy Electric Co	4,067.00		2,034.00 (10)	6,101.00
W-Mowerks	1,838.00		919.00 (10)	2,757.00
W-Zabatt			- (10)	-
W-Finley Engineering Group	4,080.00		2,040.00 (10)	6,120.00
W-Andreyev Engineering Inc	2,300.00		1,150.00 (10)	3,450.00
W-Cronin Jackson Nixon	1,215.00		608.00 (10)	1,823.00
W-Srose Sundstrom & Bentley atty	4,735.00		2,368.00 (10)	7,103.00
W-ICI	36,000.00		18,000.00 (10)	54,000.00
W-E-Lab	2,204.00		1,102.00 (10)	3,306.00
W-Wetherell Treatment Systems	22,719.00		11,360.00 (10)	34,079.00
W-Contract Service-Other	4,270.00		2,135.00 (10)	6,405.00
W-Halifax Paving	4,680.00		2,340.00 (10)	7,020.00
W-Roto-Rooter Inc	273.00		137.00 (10)	410.00
W-Skys the Limit	6,422.00		3,211.00 (10)	9,633.00
W-Insurance-General Liability			- (10)	-
Amort of Deferred Charges			- (10)	-
Amort of Deferred Charges			- (10)	-
W-Miscellaneous Expenses	1,147.00		574.00 (10)	1,721.00
S-Sludge Removal	17,987.00		8,994.00 (10)	26,981.00
S-Purchased Power	14,682.00		7,341.00 (10)	22,023.00
S-Materials & Supplies	3,237.00		1,619.00 (10)	4,856.00
S-Continental Utility Solutions	251.00		126.00 (10)	377.00
S-Couchman Printing	581.00		291.00 (10)	872.00
S-Roto-Rooter Inc	182.00		91.00 (10)	273.00
S-Finley Engineering Group	2,720.00		1,360.00 (10)	4,080.00

Plantation Bay Utility Company  
Annualization of August 31, 2005 Financial Statements to  
December 31, 2005

Description	Historic 8/31/20005	Proforma Adjustments	Annualization Adjustments	Annualized 12/31/2005
S-Cronin Jackson Nixon	810.00		405.00 (10)	1,215.00
S-Rose Sundstrom & Bentley Atty	3,156.00		1,578.00 (10)	4,734.00
S-ICI	24,000.00		12,000.00 (10)	36,000.00
S-E-Lab			- (10)	-
S-Wethereli Treatment Systems	32,977.00		16,489.00 (10)	49,466.00
S-Contract Service-Other			- (10)	-
S-Economy Electric Co	1,468.00		734.00 (10)	2,202.00
S-Mowerks	737.00		369.00 (10)	1,106.00
S-Zabatt			- (10)	-
S-Skys the Limit	4,276.00		2,138.00 (10)	6,414.00
S-Insurance- -General Liability			- (10)	-
Amort of Deferred Charges			- (10)	-
Amort of Deferred Charges			- (10)	-
S-Miscellaneous Expenses	758.00		379.00 (10)	1,137.00
Water-Depreciation Expense	32,960.00	29,025.00 (2)		61,985.00
Sewer-Depreciation Expense	60,000.00	49,811.00 (2)		109,811.00
Water-RAF	11,941.00		6,154.00 (11)	18,095.00
Sewer-RAF	7,775.00		3,473.00 (11)	11,248.00
Water Property Tax		40,030.00 (7)		40,030.00
Sewer Property Tax		31,259.00 (7)		31,259.00
Non-Utility Income	(126.00)			(126.00)
Deferred Tax Expense (Benefit)		184,463.00 (4)		184,463.00
Water-Interest Expense	72,254.00		22,395.00 (10)	94,649.00
Sewer-Interest Expense	45,662.00		181,569.94 (10)	227,231.94
Water-Interest-Cust Deposits	1,247.00		624.00 (10)	1,871.00
Sewer-Interest-Customer Deposits	929.00		465.00 (10)	1,394.00
Net (Income) Loss	<u>34,312.00</u>	<u>334,588.00</u>	<u>115,521.94</u>	<u>484,421.94</u>

Notes: (1) Proforma plant balances at 12/31/2005 are based on the the account distributions per the responses to Staff Data Request No. 2, Question 1(b) for transmission, distribution, and collection plant. All other plant account and CIAC activity is based on general ledger activity for the period ended 8/31/2005. These additions are shown on Attachment \_\_\_\_\_.

- (2) Proforma depreciation and CIAC amortization is based on the balances per Note (1), and is shown on Attachment \_\_\_\_\_.
- (3) Proforma adjustment to cash is that amount which is necessary to balance the balance sheet after all other activity is recorded
- (4) The deferred tax adjustment is based on the net proforma depreciation timing difference and net taxable income before the NOL. See Attachments \_\_\_\_\_ and \_\_\_\_\_.
- (5) It is assumed that the net proforma plant adjustment and retainage payable will be funded by debt.
- (6) Customer Deposits based on the tariff rate (\$25 each for water and sewer) x 250 customers. During 2004, approximately 1/2 of the amount of customer deposits collected were refunded, and that same ratio is assumed for 2005.
- (7) Property taxes are based on the ratio of 2004 property taxes to 2004 net plant per books, applied to the net plant balances above. See Attachment \_\_\_\_\_.
- (8) Accounts receivable is adjusted offsetting negative cash to bring the balance of cash to zero
- (9) 2004 deferred tax balance is established charging retained earnings.
- (10) Net operating income is annualized by a factor of 1.5 (Amount / 8 \* 12).
- (11) Regulatory Assessment Fees (RAF) adjustment is based on the amount needed to have total RAF's stated at 4.5% of total annualized revenue.



Plantation Bay Utility Company  
 Proforma of Annualized December 31, 2005 Financial Statements to  
 December 31, 2006

Description	Annualized 12/31/2005	Proforma Adjustments	Annualization Adjustments	Proforma 12/31/2006
Water Plant in Service	4,097,560.00	1,198,569.00	(1)	5,296,129.00
Sewer Plant in Service	5,454,920.00	1,697,366.00	(1)	7,152,286.00
Water Accumulated Depreciation	(1,715,298.00)	(134,764.00)	(2)	(1,850,062.00)
Sewer Accumulated Depreciation	(1,636,147.00)	(214,775.00)	(2)	(1,850,922.00)
Cash	2,849,918.06	(2,969,150.94)	(3)	0.00
Customer Accounts Receivable	40,465.00			40,465.00
Accum Prov Uncoll Accts	(117.00)			(117.00)
Deposits	2,495.00			2,495.00
Deferred Rate Case Expense	58,344.00			58,344.00
Other Deferred Debits	10,115.00			10,115.00
Net Deferred Tax Asset (Liability)	470,186.00	(346,569.00)	(4)	123,617.00
Long Term Debt-PPB	(1,419,691.00)			(1,419,691.00)
Long Term Debt-IPB	(4,179,551.00)		(5) (67,667.88) (8)	(4,247,218.88)
Accounts Payable	(1,850.00)			(1,850.00)
Accounts Payable-Ecocen	(48,000.00)			(48,000.00)
Customer Deposits	(44,820.00)	(6,250.00)	(6)	(51,070.00)
Accrued Taxes-RAF	(4,290.00)			(4,290.00)
Retainage/Construction	-			-
Water CIAC-System Capacity	(886,450.00)	(159,000.00)	(1)	(1,045,450.00)
Water CIAC-Meter Installation	(290,309.00)	(25,000.00)	(1)	(315,309.00)
Water CIAC-On Site Facilities	(891,702.00)			(891,702.00)
Water CIAC-Accumulated Amort	605,621.00	63,302.00	(2)	668,923.00
Sewer CIAC-System Capacity	(580,649.00)	(132,750.00)	(1)	(713,399.00)
Sewer CIAC-On Site Facilities	(1,717,150.00)			(1,717,150.00)
Sewer CIAC-Accumulated Amort	1,076,472.00	68,367.00	(2)	1,144,839.00
Common Stock	(1,000.00)			(1,000.00)
Paid in Capital	(3,571,367.00)			(3,571,367.00)
Retained (Earnings) Deficit	1,837,873.00	484,421.94		2,322,294.94
Current (Income) Loss	484,421.94	476,233.00	(51,565.00)	909,089.94
Net Balance Sheet	0.00	-	-	-
Water-Residential	(381,857.00)		(73,431.00) (9)	(455,288.00)
Water-Commercial	(12,861.00)		(2,473.00) (9)	(15,334.00)
Water-Misc Serv	(7,403.00)		(1,424.00) (9)	(8,827.00)
Sewer-Residential	(238,104.00)		(45,787.00) (9)	(283,891.00)
Sewer-Commercial	(11,843.00)		(2,277.00) (9)	(14,120.00)
W-Purchased Power	21,071.00		4,052.00 (9)	25,123.00
W-Chemicals	22,854.00		4,395.00 (9)	27,249.00
W-Materials & Supplies	2,382.00		458.00 (9)	2,840.00
W-Continental Utility Solutions	566.00		109.00 (9)	675.00
W-Couchman Printing	2,042.00		393.00 (9)	2,435.00
W-Economy Electric Co	6,101.00		1,173.00 (9)	7,274.00
W-Mowerks	2,757.00		530.00 (9)	3,287.00
W-Zabatt	-		- (9)	-
W-Finley Engineering Group	6,120.00		1,177.00 (9)	7,297.00
W-Andreyev Engineering Inc	3,450.00		663.00 (9)	4,113.00
W-Cronin Jackson Nixon	1,823.00		351.00 (9)	2,174.00
W-Srose Sundstrom & Bentley atty	7,103.00		1,366.00 (9)	8,469.00
W-ICI	54,000.00		10,384.00 (9)	64,384.00
W-E-Lab	3,306.00		636.00 (9)	3,942.00
W-Wetherell Treatment Systems	34,079.00		6,553.00 (9)	40,632.00
W-Contract Service-Other	6,405.00		1,232.00 (9)	7,637.00
W-Halifax Paving	7,020.00		1,350.00 (9)	8,370.00
W-Roto-Rooter Inc	410.00		79.00 (9)	489.00
W-Skys the Limit	9,633.00		1,852.00 (9)	11,485.00
W-Insurance-General Liability	-		- (9)	-
Amort of Deferred Charges	-		- (9)	-
Amort of Deferred Charges	-		- (9)	-
W-Miscellaneous Expenses	1,721.00		331.00 (9)	2,052.00
S-Sludge Removal	26,981.00		5,188.00 (9)	32,169.00
S-Purchased Power	22,023.00		4,235.00 (9)	26,258.00
S-Materials & Supplies	4,856.00		934.00 (9)	5,790.00
S-Continental Utility Solutions	377.00		72.00 (9)	449.00
S-Couchman Printing	872.00		168.00 (9)	1,040.00
S-Roto-Rooter Inc	273.00		52.00 (9)	325.00
S-Finley Engineering Group	4,080.00		785.00 (9)	4,865.00
S-Cronin Jackson Nixon	1,215.00		234.00 (9)	1,449.00
S-Rose Sundstrom & Bentley Atty	4,734.00		910.00 (9)	5,644.00
S-ICI	36,000.00		6,923.00 (9)	42,923.00
S-E-Lab	-		- (9)	-
S-Wetherell Treatment Systems	49,466.00		9,512.00 (9)	58,978.00
S-Contract Service-Other	-		- (9)	-
S-Economy Electric Co	2,202.00		423.00 (9)	2,625.00

Plantation Bay Utility Company  
 Proforma of Annualized December 31, 2005 Financial Statements to  
 December 31, 2006

Description	Annualized 12/31/2005	Proforma Adjustments	Annualization Adjustments	Proforma 12/31/2006
S-Mowerks	1,106.00		213.00 (9)	1,319.00
S-Zabatt	-		- (9)	-
S-Skys the Limit	6,414.00		1,233.00 (9)	7,647.00
S-Insurance- -General Liability	-		- (9)	-
Amort of Deferred Charges	-		- (9)	-
Amort of Deferred Charges	-		- (9)	-
S-Miscellaneous Expenses	1,137.00		219.00 (9)	1,356.00
Water-Depreciation Expense	61,985.00	9,477.00 (2)		71,462.00
Sewer-Depreciation Expense	109,811.00	36,597.00 (2)		146,408.00
Water-RAF	18,095.00		3,480.00 (10)	21,575.00
Sewer-RAF	11,248.00		2,162.00 (10)	13,410.00
Water Property Tax	40,030.00	17,875.00 (7)		57,905.00
Sewer Property Tax	31,259.00	12,135.00 (7)		43,394.00
Non-Utility Income	(126.00)			(126.00)
Deferred Tax Expense (Benefit)	184,463.00	162,106.00 (4)		346,569.00
Water-Interest Expense	94,649.00	47,320.00		141,969.00
Sewer-Interest Expense	227,231.94	190,723.00		417,954.94
Water-Interest-Cust Deposits	1,871.00			1,871.00
Sewer-Interest-Customer Deposits	1,394.00			1,394.00
Net (Income) Loss	<u>484,421.94</u>	<u>476,233.00</u>	<u>(51,565.00)</u>	<u>909,089.94</u>

Notes: (1) Proforma plant balances at 12/31/2006 are based on the the account distributions per the responses to Staff Data Request No. 2, Question 1(d) for transmission, distribution, and collection plant. All other plant account and CIAC activity is based on Attachment 'D' to the Company's response to Staffs Data Request No. 3. These additions are shown on Attachment \_\_\_\_\_.

(2) Proforma depreciation and CIAC amortization is based on the balances per Note (1), and is shown on Attachment \_\_\_\_\_.

(3) Proforma adjustment to cash is that amount which is necessary to balance the balance sheet after all other activity is recorded

(4) The deferred tax adjustment is based on the net proforma depreciation timing difference and net taxable income before the NOL. See Attachments \_\_\_\_\_ and \_\_\_\_\_.

(5) It is assumed that the net proforma plant adjustment will be funded by debt.

(6) Customer Deposits based on the tariff rate (\$25 each for water and sewer) x 250 customers. During 2004, approximately 1/2 of the amount of customer deposits collected were refunded, and that same ratio is assumed for 2006.

(7) Property taxes are based on the ratio of 2004 property taxes to 2004 net plant per books, applied to the net plant balances above. See Attachment \_\_\_\_\_.

(8) Long term debt is adjusted offsetting cash to bring the balance of cash to zero

(9) Net operating income is projected based on the benchmark index for the increase in the number of customers and an assumed 2% inflation rate as shown below:

Calculation of projection index	Increase in Customer ERC's	Increase in CPI
Projected 2005	1,480	541.58
Projected 2006	<u>250</u>	<u>10.82</u>
Total Customers (ERC's)	<u>1,730</u>	<u>552.40</u>
Net change	<u>250</u>	<u>10.82</u>
Percentage increase	<u>16.89</u> %	<u>2.00</u> %
Benchmark Index:	<u>1.1689</u> %	<u>1.0200</u> %
		<u>1.1923</u> %

(10) Regulatory Assessment Fees (RAF) adjustment is based on the amount needed to have total RAF's stated at 4.5% of total annualized revenue.

	Initials	Date
Prepared By		
Approved By		

*Plantation Bay  
Proforma Property tax  
2005 & 2006*

(1)	(2)	(3)	(4)	(5)	(6)	(7)
1						
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3						
4						
5		<u>WATER</u>			<u>SEWER</u>	
6		2004 NET PLANT 001	3,530,574.00		2004 NET PLANT 001	4,163,818.00
7			58,949.00			50,631.00
8			1,511,435.00			1,578,580.00
9			2,072,090.00			2,835,869.00
10						
11		2004 PLANT TAX	34,818.00		2004 PLANT TAX	23,215.00
12			2,072,090.00			2,835,869.00
13		2004 TAX RATE	0.016805324		2004 TAX RATE	0.008185497
14		<u>2005 Proforma</u>			<u>2005 Proforma</u>	
15		2005 NET PLANT	4,097,560.00		2005 NET PLANT	5,454,920.00
16			1,715,298.00			1,030,141.00
17			2,382,262.00			3,818,775.00
18			2,382,262.00			3,818,775.00
19		2004 RATE	0.016805324		2004 RATE	0.008185497
20		2005 TAX	40,029,920.00		2005 TAX	31,258,554.93
21		<u>2006 Proforma</u>			<u>2006 Proforma</u>	
22		2006 NET PLANT	5,296,129.00		2006 NET PLANT	7,152,286.00
23			1,850,067.00			1,850,922.00
24			3,446,067.00			5,301,364.00
25			3,446,067.00			5,301,364.00
26		2006 RATE	0.016805324		2006 RATE	0.008185497
27		2006 TAX	57,905,380.52		2006 TAX	43,394,299.11
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	Initials	Date
Prepared By		
Approved By		

*Plantation Bay  
Propoma m-1  
2006*

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
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*Net loss per books before deferred taxes*

*<746983>*

*Meter fees*

*25000*

*Depreciation - Books  
- Tax*

*217470*

*113655*

*104215*

*Taxable loss before NOL*

*<617768>*

Plantation Bay Utility Co  
 Summary of Deferred Taxes  
 12/31/2004 *Morgan Through 12/31/04*

	Pre-1987	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>Deferred Tax Assets</b>																					
<b>Water</b>																					
<b>Federal</b>																					
Deferred Tax Asset - CIAC		10,122	53,532	76,381	79,680	81,861	85,977	128,731	133,556	154,174	158,083	158,083	158,083	158,083	158,083	158,083	158,083	158,083	158,083	158,083	158,083
Deferred Tax Asset - Amortization of CIAC (Post '86 Col)	-	(135)	(1,241)	(3,431)	(6,031)	(8,588)	(11,446)	(14,960)	(19,294)	(24,026)	(28,432)	(32,697)	(36,744)	(41,028)	(46,704)	(51,963)	(57,279)	(62,370)	(67,112)	(72,268)	(76,217)
Deferred Tax Asset - NOL		43,997	76,198	202,744	272,625	351,630	425,986	743,403	662,244	965,616	634,038	612,095	623,251	609,172	579,547	534,260	462,610	476,232	421,054	385,878	192,151
Deferred Tax Asset - Meter Fees	1,802	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	3,586	5,173	8,177	10,169	13,703	19,647	29,254	37,414	45,446
Deferred Tax Asset - Amortization of Meter Fees	(43)	(126)	(213)	(298)	(383)	(469)	(554)	(639)	(717)	(794)	(869)	(944)	(1,019)	(1,094)	(1,169)	(1,244)	(1,319)	(1,394)	(1,469)	(1,544)	(1,619)
Deferred Tax Asset (Federal) *	1,759	55,559	129,979	279,099	347,594	425,037	501,664	855,493	772,035	788,683	756,263	730,030	738,870	721,909	888,151	640,118	586,108	579,838	528,302	494,466	302,964
Deferred Tax Liability - Depreciation	(12,043)	(49,217)	(83,958)	(114,458)	(138,851)	(161,345)	(178,733)	(199,100)	(218,962)	(238,761)	(259,207)	(280,649)	(282,821)	(283,798)	(288,748)	(274,362)	(267,794)	(268,594)	(262,393)	(247,236)	(234,000)
Net Deferred Tax Asset (Federal) *	(10,284)	6,342	46,020	164,640	208,733	264,692	322,931	656,393	553,073	549,922	497,056	449,381	455,049	438,111	399,403	365,736	318,314	311,244	265,909	247,230	68,964
<b>State</b>																					
Deferred Tax Asset - CIAC		1,992	9,164	19,417	13,640	14,013	14,718	22,036	22,862	26,391	27,060	27,060	27,060	27,060	27,060	27,060	27,060	27,060	27,060	27,060	27,060
Deferred Tax Asset - Amortization of CIAC (Post '86 Col)	-	(27)	(212)	(587)	(1,032)	(1,487)	(1,960)	(2,564)	(3,303)	(4,113)	(4,877)	(5,597)	(6,290)	(7,023)	(7,955)	(8,899)	(9,805)	(10,676)	(11,488)	(12,370)	(13,047)
Deferred Tax Asset - NOL		7,531	13,044	34,706	46,668	60,192	72,920	127,255	113,363	113,974	108,534	104,778	106,688	104,278	99,036	91,454	82,613	81,521	72,076	66,054	32,892
Deferred Tax Asset - Meter Fees	292	292	292	292	292	292	292	292	292	292	292	292	611	886	1,400	1,741	2,346	3,363	5,008	6,404	7,779
Deferred Tax Asset - Amortization of Meter Fees	(7)	(22)	(38)	(51)	(66)	(80)	(95)	(107)	(125)	(143)	(162)	(181)	(200)	(220)	(240)	(260)	(280)	(300)	(320)	(340)	(360)
Deferred Tax Asset (State) *	285	9,786	22,252	47,777	59,502	72,930	85,875	146,443	132,157	135,006	129,457	124,966	125,479	123,576	117,797	106,574	100,330	99,256	90,435	84,641	51,850
Deferred Tax Liability - Depreciation	(2,061)	(6,425)	(14,372)	(19,593)	(23,772)	(27,619)	(30,998)	(34,082)	(37,482)	(40,871)	(44,371)	(48,041)	(48,413)	(48,581)	(49,428)	(46,969)	(45,841)	(45,978)	(44,916)	(42,322)	(40,056)
Net Deferred Tax Asset (State) *	(1,776)	1,341	7,880	28,184	35,732	45,311	55,279	112,361	94,675	94,136	85,086	76,925	78,066	74,995	68,369	62,605	54,489	53,278	45,519	42,319	11,804
Water Deferred Tax Asset (Liability)	(12,060)	7,683	53,900	192,824	244,465	310,003	378,210	768,754	647,748	644,057	582,142	526,306	534,115	513,106	467,772	428,341	372,803	364,522	311,428	289,549	80,798
<b>Sewer</b>																					
<b>Federal</b>																					
Deferred Tax Asset - CIAC		5,524	55,471	75,615	76,267	77,662	79,879	173,099	176,510	196,377	196,594	196,594	196,594	196,594	196,594	196,594	196,594	196,594	196,594	196,594	196,594
Deferred Tax Asset - Amortization of CIAC (Post '86 Col)	-	(85)	(1,114)	(3,291)	(5,796)	(8,322)	(10,914)	(15,076)	(20,827)	(26,961)	(32,254)	(36,125)	(46,513)	(53,180)	(58,389)	(64,942)	(71,814)	(78,606)	(83,571)	(90,045)	(95,844)
Deferred Tax Asset - NOL		29,831	6,190	29,560	101,516	151,454	214,440	(102,976)	34,957	56,626	143,598	203,949	236,509	258,294	306,362	327,596	326,472	340,548	281,918	235,919	82,214
Deferred Tax Asset (Federal) *	-	35,270	60,547	101,884	172,023	230,794	283,405	55,047	190,640	226,042	309,938	363,418	386,590	404,702	446,587	461,246	455,252	460,536	396,941	344,488	194,964
Deferred Tax Liability - Depreciation	(7,065)	(30,888)	(54,052)	(74,504)	(91,930)	(107,292)	(119,113)	(136,413)	(153,214)	(170,563)	(189,830)	(207,212)	(206,699)	(212,964)	(230,620)	(233,215)	(235,403)	(235,134)	(215,925)	(190,232)	(158,378)
Net Deferred Tax Asset (Federal) *	(7,065)	4,402	6,495	27,380	80,093	123,502	164,292	(81,366)	37,426	55,479	120,108	156,206	178,891	191,738	215,967	228,033	219,849	225,402	181,016	154,238	36,586
<b>State</b>																					
Deferred Tax Asset - CIAC		1,087	9,495	12,944	13,051	13,284	13,674	29,631	30,215	33,616	33,995	33,995	33,995	33,995	33,995	33,995	33,995	33,995	33,995	33,995	33,995
Deferred Tax Asset - Amortization of CIAC (Post '86 Col)	-	(15)	(191)	(563)	(991)	(1,425)	(1,868)	(2,581)	(3,565)	(4,615)	(5,521)	(6,697)	(7,962)	(9,104)	(9,992)	(11,117)	(12,293)	(13,456)	(14,306)	(15,414)	(16,406)
Deferred Tax Asset - NOL		5,107	1,060	5,060	17,378	27,638	36,708	(17,627)	5,984	9,693	24,581	34,912	40,486	44,386	52,443	56,078	56,228	58,295	48,259	40,384	15,785
Deferred Tax Asset (State) *	-	6,179	10,364	17,441	29,448	39,507	48,514	9,423	32,634	38,694	53,055	62,210	66,519	69,277	76,446	78,956	77,930	78,834	67,948	58,965	33,374
Deferred Tax Liability - Depreciation	(1,209)	(5,284)	(9,253)	(12,753)	(15,736)	(18,356)	(20,390)	(23,351)	(26,227)	(29,197)	(32,495)	(35,471)	(35,886)	(36,455)	(39,478)	(39,922)	(40,296)	(40,250)	(36,962)	(32,564)	(27,111)
Net Deferred Tax Asset (State) *	(1,209)	895	1,111	4,688	13,712	21,141	28,124	(13,928)	6,407	9,497	20,560	26,739	30,623	32,822	36,968	39,034	37,634	38,584	30,986	26,401	6,263
Sewer Net Deferred Tax Asset (Liability)	(8,274)	5,297	7,606	32,068	93,805	144,643	192,416	(95,294)	43,833	64,976	140,668	182,945	209,514	224,560	252,935	267,067	257,483	263,986	212,002	180,637	42,849
Total Net Deferred Tax Asset (Liability)	(20,334)	12,980	61,506	224,892	338,270	454,646	570,626	673,460	651,581	709,033	722,810	709,251	743,629	737,686	720,707	685,408	630,286	628,508	523,430	470,186	123,617

## Utility Tax Depreciation

FYE: 12/31/2006

Asset	Property Description	Tax Method	Tax Period	Date In Service	*	Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
<b>Division: 01 WATER UTILITY PLANT</b>												
<b>Group: 301 ORGANIZATION-WATER</b>												
6	ORGANIZATION COSTS	Amort	5.0	1/01/86			16,808.00	0.00	16,808.00	16,808.00	0.00	16,808.00
206	IRS Section 118(c) adjustment	Memo	0.0	12/31/00			1,326,778.37	0.00	1326778.37	1,326,778.37	0.00	1,326,778.37
207	IRS Section 118(c) adjustment	Memo	0.0	12/31/00			-1,326,778.37	0.00	-1326778.37	0.00	0.00	0.00
<b>301 ORGANIZATION-WATER</b>							<u>16,808.00</u>	<u>0.00</u>	<u>16,808.00</u>	<u>1,343,586.37</u>	<u>0.00</u>	<u>1,343,586.37</u>
<b>Group: 303 LAND-WATER</b>												
1	LAND	Land	0.0	1/01/86			33,754.00	0.00	33,754.00	0.00	0.00	0.00
220	Easement-Intervest @ Plantation	Land	0.0	3/21/02			25,194.50	0.00	25,194.50	0.00	0.00	0.00
<b>303 LAND-WATER</b>							<u>58,948.50</u>	<u>0.00</u>	<u>58,948.50</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Group: 304 STRUCT/IMPROVE-WATER</b>												
15	UTILITY PLANT	PRE	15.0	1/01/86			134,357.00	86,575.00	47,782.00	47,782.00	0.00	47,782.00
31	UTILITY PLANT	150DB	20.0	1/01/87			151.25	97.00	54.25	50.62	2.42	53.04
73	WATER PLANT & LINES	150DB	20.0	1/01/90			53.00	34.00	19.00	15.19	0.85	16.04
91	WATER STRUCTURES & IMPRC	150DB	20.0	6/30/93			2,773.00	1,787.00	986.00	656.07	43.99	700.06
119	WATER STRUCTURES & IMPRC	150DB	20.0	6/30/95			155.00	100.00	55.00	31.68	2.45	34.13
139	WATER STRUCTURES & IMPRC	150DB	20.0	6/30/96			3,112.00	2,005.00	1,107.00	588.42	49.39	637.81
195	STRUCTURES & IMPROVEMEN	150DB	20.0	6/30/00			645.00	484.00	161.00	56.06	7.87	63.93
213	STRUCTURES & IMPROVEMEN	S/L	25.0	6/30/01			3,651.00	2,738.25	912.75	165.82	36.51	202.33
222	WELL STRUCTURES	S/L	25.0	6/30/02			18,793.95	14,095.46	4,698.49	1,875.49	131.56	2,007.05
221	Fence-New Well	S/L	25.0	12/10/02			1,979.68	1,484.76	494.92	190.64	13.86	204.50
247	2003 ADDITIONS	S/L	25.0	6/30/03			2,187.00	1,640.00	547.00	301.31	10.94	312.25
266	Water Structures	S/L	25.0	6/30/04			5,514.00	4,136.00	1,378.00	42.49	27.56	70.05
<b>304 STRUCT/IMPROVE-WATER</b>							<u>173,371.88</u>	<u>115,176.47</u>	<u>58,195.41</u>	<u>51,755.79</u>	<u>327.40</u>	<u>52,083.19</u>
<b>Group: 307 WELLS &amp; SPRINGS</b>												
16	UTILITY PLANT	PRE	15.0	1/01/86			95,721.00	61,680.00	34,041.00	34,041.00	0.00	34,041.00
32	UTILITY PLANT	150DB	20.0	1/01/87			2,413.19	1,555.00	858.19	800.76	38.29	839.05
43	WELLS	150DB	20.0	1/01/88			995.00	641.00	354.00	314.51	15.80	330.31
92	WATER WELLS & SPRINGS	150DB	20.0	6/30/93			12,968.00	8,356.00	4,612.00	3,068.76	205.77	3,274.53
214	WELLS	S/L	25.0	6/30/01			4,252.00	1,299.00	433.00	2,598.66	17.32	2,615.98
225	WELLS	S/L	25.0	6/30/02			51,051.89	38,288.92	12,762.97	1,808.09	510.52	2,318.61
224	WELL PUMP	S/L	25.0	7/12/02			53,271.00	39,953.25	13,317.75	1,842.29	532.71	2,375.00
223	PAVE EASEMENT	S/L	25.0	10/07/02			3,150.00	2,362.00	788.00	2,535.95	0.00	2,535.95
248	2003 ADDITIONS	S/L	25.0	6/30/03			3,306.00	2,479.00	827.00	455.54	16.54	472.08
<b>307 WELLS &amp; SPRINGS</b>							<u>227,128.08</u>	<u>156,614.17</u>	<u>67,993.91</u>	<u>47,465.56</u>	<u>1,336.95</u>	<u>48,802.51</u>
<b>Group: 310 POWER GEN EQUIP-WATER</b>												
226	WATER POWER GENERATION	200DB	7.0	6/21/02			55,000.00	41,250.00	13,750.00	10,743.44	859.02	11,602.46
249	2003 ADDITIONS	S/L	25.0	6/30/03			32,625.11	24,468.83	8,156.28	4,492.76	163.13	4,655.89
284	Power Gen Equip	S/L	25.0	6/30/05			1,700.00	1,275.00	425.00	9.21	17.00	26.21
<b>310 POWER GEN EQUIP-WATER</b>							<u>89,325.11</u>	<u>66,993.83</u>	<u>22,331.28</u>	<u>15,245.41</u>	<u>1,039.15</u>	<u>16,284.56</u>
<b>Group: 311 PUMPING EQUIP-WATER</b>												
17	UTILITY PLANT	PRE	15.0	1/01/86			171,889.00	110,760.00	61,129.00	61,129.00	0.00	61,129.00
140	WATER PUMPING EQUIPMENT	150DB	20.0	6/30/96			4,560.00	2,938.00	1,622.00	862.17	72.36	934.53

## Utility Tax Depreciation

Asset	Property Description	Tax Method	Tax Period	Date In Service	* Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
<b>Division: 01 WATER UTILITY PLANT   Group: 311 PUMPING EQUIP-WATER (continued)</b>											
164	PUMPING EQUIPMENT	150DB	20.0	6/30/98		2,202.52	1,652.00	550.52	243.48	24.56	268.04
181	PUMPING EQUIPMENT	S/L	25.0	6/30/99		1,254.25	941.00	313.25	81.97	12.53	94.50
227	PUMPING EQUIPMENT	S/L	25.0	11/01/02		12,834.50	9,625.88	3,208.62	432.91	128.34	561.25
250	2003 ADDITIONS	S/L	25.0	6/30/03		7,770.00	5,828.00	1,942.00	1,069.72	38.84	1,108.56
285	Pumps	S/L	25.0	6/30/05		270.00	202.00	68.00	1.47	2.72	4.19
<b>311 PUMPING EQUIP-WATER</b>						<b>200,780.27</b>	<b>131,946.88</b>	<b>68,833.39</b>	<b>63,820.72</b>	<b>279.35</b>	<b>64,100.07</b>
<b>Group: 320 WATER TREATMENT EQUIP</b>											
3	UTILITY PLANT	PRE	15.0	1/01/86		553,923.00	356,970.00	196,953.00	196,953.00	0.00	196,953.00
14	UTILITY PLANT	Memo	15.0	1/01/86		-384.00	0.00	-384.00	0.00	0.00	0.00
58	WATER PLANT & LINES	150DB	20.0	1/01/89		466.00	301.00	165.00	139.23	7.36	146.59
80	WATER TREATMENT EQUIP	150DB	20.0	6/30/91		2,682.67	1,729.00	953.67	719.67	42.55	762.22
93	WATER TREATMENT EQUIP.	150DB	20.0	6/30/93		292.00	188.00	104.00	69.20	4.64	73.84
110	WATER TREATMENT EQUIPME	150DB	20.0	6/30/94		1,495.00	963.00	532.00	330.25	23.74	353.99
120	WATER TREATMENT EQUIPME	150DB	20.0	6/30/95		1,816.00	1,170.00	646.00	372.19	28.82	401.01
141	WATER TREATMENT EQUIPME	S/L	25.0	6/30/96		9,602.00	6,188.00	3,414.00	1,466.95	136.56	1,603.51
155	WATER TREATMENT EQUIPME	150DB	20.0	6/30/97		1,264.51	948.00	316.51	154.11	14.12	168.23
182	WATER TREATMENT EQUIPME	S/L	25.0	6/30/99		2,318.22	1,739.00	579.22	151.57	23.17	174.74
215	WATER TREATMENT EQUIPME	S/L	25.0	6/30/01		1,588.00	0.00	0.00	1,588.00	0.00	1,588.00
251	2003 ADDITIONS	S/L	25.0	6/30/03		66,409.61	49,807.21	16,602.40	9,145.16	332.05	9,477.21
267	Water Treatment Equip;	S/L	25.0	6/30/04		4,214.00	3,161.00	1,053.00	32.47	21.06	53.53
299	2006 proforma	S/L	25.0	6/30/06		216,000.00	162,000.00	54,000.00	0.00	1,170.00	1,170.00
<b>320 WATER TREATMENT EQUIP</b>						<b>861,687.01</b>	<b>585,164.21</b>	<b>274,934.80</b>	<b>211,121.80</b>	<b>1,804.07</b>	<b>212,925.87</b>
<b>Group: 330 DISTRIBUTION RESERVOI</b>											
18	UTILITY PLANT	PRE	15.0	1/01/86		230,505.00	217,407.00	13,098.00	13,098.00	0.00	13,098.00
268	Distribution Reservoirs	S/L	25.0	6/30/04		66,899.00	50,174.00	16,725.00	515.69	334.50	850.19
<b>330 DISTRIBUTION RESERVOI</b>						<b>297,404.00</b>	<b>267,581.00</b>	<b>29,823.00</b>	<b>13,613.69</b>	<b>334.50</b>	<b>13,948.19</b>
<b>Group: 331 TRANS/DIST MAINS</b>											
19	UTILITY PLANT	PRE	15.0	1/01/86		290,363.90	187,101.08	103,262.82	103,262.92	0.00	103,262.92
33	UTILITY PLANT	150DB	20.0	1/01/87		22,656.40	14,599.00	8,057.40	7,518.17	359.49	7,877.66
44	CONTRIBUTED MAINS	150DB	20.0	1/01/88		83,827.00	0.00	83,827.00	74,477.11	3,739.96	78,217.07
61	CONTRIBUTED LINES	150DB	20.0	1/01/89		46,868.00	0.00	46,868.00	39,549.41	2,091.03	41,640.44
94	CONTRIBUTED WATER TRANS	150DB	20.0	6/30/93		87,088.00	0.00	87,088.00	57,947.14	3,885.45	61,832.59
121	CONTRIBUTED WATER TRANS	150DB	20.0	6/30/95		35,221.00	0.00	35,221.00	20,292.78	1,571.39	21,864.17
158	WATER LINES	150DB	20.0	6/30/97		24,190.00	18,143.00	6,047.00	1,974.19	354.16	2,328.35
165	TRANS & DIST MAINS	S/L	25.0	6/30/98		112,245.90	112,245.90	0.00	0.00	0.00	0.00
194	TRANS & DISTRIBUTION MAIN	S/L	25.0	6/30/00		226,114.90	226,114.90	0.00	0.00	0.00	0.00
228	TRANS & DIST MAINS	S/L	25.0	6/30/02		233,250.04	174,937.53	58,312.51	8,260.94	2,332.50	10,593.44
252	2003 ADDITIONS	S/L	25.0	6/30/03		167,882.40	125,911.80	41,970.60	23,118.80	839.41	23,958.21
269	Trans/Dist Mains	S/L	25.0	6/30/04		148,150.00	111,112.00	37,038.00	2,284.01	1,481.52	3,765.53
286	T&D Mains	S/L	25.0	6/30/05		255,090.00	191,317.00	63,773.00	1,381.75	2,550.92	3,932.67
300	2006 proforma	S/L	25.0	6/30/06		735,381.00	551,536.00	183,845.00	0.00	3,983.31	3,983.31
<b>331 TRANS/DIST MAINS</b>						<b>2,468,328.54</b>	<b>1,713,018.21</b>	<b>755,310.33</b>	<b>340,067.22</b>	<b>23,189.14</b>	<b>363,256.36</b>
<b>Group: 333 SERVICES-WATER</b>											
20	UTILITY PLANT	PRE	15.0	1/01/86		43,770.00	28,203.39	15,566.61	15,566.61	0.00	15,566.61
34	UTILITY PLANT	150DB	20.0	1/01/87		3,470.00	2,236.00	1,234.00	1,151.42	55.05	1,206.47

## Utility Tax Depreciation

FYE: 12/31/2006

Asset	Property Description	Tax Method	Tax Period	Date In Service	*	Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
Division: 01 WATER UTILITY PLANT   Group: 333 SERVICES-WATER (continued)												
45	CONTRIBUTED SERVICES	150DB	20.0	1/01/88			9,827.00	0.00	9,827.00	8,730.91	438.44	9,169.35
62	CONTRIBUTED SERVICES	150DB	20.0	1/01/89			6,752.00	0.00	6,752.00	5,697.64	301.25	5,998.89
95	CONTRIBUTED WATER SERVIC	150DB	20.0	6/30/93			10,901.00	0.00	10,901.00	7,253.38	486.35	7,739.73
122	CONTRIBUTED WATER SERVIC	150DB	20.0	6/30/95			2,115.00	0.00	2,115.00	1,218.57	94.36	1,312.93
143	CONTRIBUTED WATER SERVIC	150DB	20.0	6/30/96			4,170.00	4,170.00	0.00	0.00	0.00	0.00
166	SERVICES	S/L	25.0	6/30/98			11,395.40	11,395.40	0.00	0.00	0.00	0.00
193	SERVICES (CONTRIBUTED)	S/L	25.0	6/30/00			29,756.25	29,756.25	0.00	0.00	0.00	0.00
229	UTILITY PLANT	S/L	25.0	8/19/02			26,963.39	20,222.54	6,740.85	1,841.20	269.63	2,110.83
253	2003 ADDITIONS	S/L	25.0	6/30/03			15,761.00	11,821.00	3,940.00	2,170.28	78.80	2,249.08
270	Services	S/L	25.0	6/30/04			9,572.00	7,179.00	2,393.00	147.57	95.72	243.29
287	Services	S/L	25.0	6/30/05			30,027.00	22,520.00	7,507.00	162.65	300.28	462.93
301	2006 proforma	S/L	25.0	6/30/06			103,902.00	77,927.00	25,975.00	0.00	562.79	562.79
<b>333 SERVICES-WATER</b>							<b>308,382.04</b>	<b>215,430.58</b>	<b>92,951.46</b>	<b>43,940.23</b>	<b>2,682.67</b>	<b>46,622.90</b>
Group: 334 METERS/METER INSTALLS												
4	METERS	PRE	5.0	1/01/86			10,609.00	0.00	10,609.00	10,609.00	0.00	10,609.00
35	UTILITY PLANT	150DB	20.0	1/01/87			5,649.53	0.00	5,649.53	5,271.45	252.05	5,523.50
46	METERS	150DB	20.0	1/01/88			4,486.00	0.00	4,486.00	3,985.64	200.14	4,185.78
63	METERS	150DB	20.0	1/01/89			1,909.00	0.00	1,909.00	1,610.91	85.17	1,696.08
75	WATER PLANT & LINES	150DB	20.0	1/01/90			4,002.00	0.00	4,002.00	3,198.53	178.55	3,377.08
81	METERS	200DB	7.0	6/30/91			901.99	0.00	901.99	901.99	0.00	901.99
87	METERS	200DB	7.0	6/30/92			682.00	0.00	682.00	682.00	0.00	682.00
103	METERS	200DB	7.0	6/30/93			2,928.00	0.00	2,928.00	2,928.00	0.00	2,928.00
111	WATER METERS	200DB	7.0	6/30/94			2,390.00	0.00	2,390.00	2,390.00	0.00	2,390.00
130	METERS	200DB	7.0	6/30/95			3,203.00	0.00	3,203.00	3,203.00	0.00	3,203.00
149	METERS	200DB	7.0	6/30/96			4,606.00	0.00	4,606.00	4,606.00	0.00	4,606.00
156	WATER METERS	200DB	7.0	6/30/97			2,109.44	0.00	2,109.44	2,109.44	0.00	2,109.44
167	WATER METERS	200DB	7.0	6/30/98			5,088.14	0.00	5,088.14	5,088.14	0.00	5,088.14
183	METERS	200DB	7.0	6/30/99			5,446.55	0.00	5,446.55	5,203.50	243.05	5,446.55
192	METERS	200DB	7.0	6/30/00			7,658.23	0.00	7,658.23	6,633.00	683.49	7,316.49
216	METERS	S/L	25.0	6/30/01			11,401.46	0.00	0.46	11,401.46	0.00	11,401.46
230	METERS	200DB	7.0	6/30/02			14,226.06	0.00	14,226.06	17,091.89	0.00	17,091.89
254	2003 ADDITIONS	200DB	7.0	6/30/03			7,143.92	0.00	7,143.92	5,581.84	446.31	6,028.15
271	Meters	S/L	7.0	6/30/04			25,458.00	0.00	25,458.00	15,456.64	1,818.43	17,275.07
288	Meters	200DB	7.0	6/30/05			12,103.00	0.00	12,103.00	1,729.00	2,964.00	4,693.00
302	2006 proforma	200DB	7.0	6/30/06			25,000.00	0.00	25,000.00	0.00	3,571.43	3,571.43
<b>334 METERS/METER INSTALLS</b>							<b>157,001.32</b>	<b>0.00</b>	<b>145,600.32</b>	<b>109,681.43</b>	<b>10,442.62</b>	<b>120,124.05</b>
Group: 335 HYDRANTS												
21	UTILITY PLANT	PRE	15.0	1/01/86			10,660.00	6,868.85	3,791.15	3,791.15	0.00	3,791.15
36	UTILITY PLANT	150DB	20.0	1/01/87			1,850.00	1,193.00	657.00	613.03	29.31	642.34
47	CONTRIBUTED HYDRANTS	150DB	20.0	1/01/88			14,920.00	0.00	14,920.00	13,255.86	665.66	13,921.52
64	CONTRIBUTED HYDRANTS	150DB	20.0	1/01/89			7,110.00	0.00	7,110.00	5,999.75	317.21	6,316.96
76	WATER PLANT & LINES	150DB	20.0	1/01/90			1,091.00	703.00	388.00	310.10	17.31	327.41
96	CONTRIBUTED WATER HYDRA	150DB	20.0	6/30/93			12,500.00	0.00	12,500.00	8,317.33	557.69	8,875.02
123	CONTRIBUTED WATER HYDRA	150DB	20.0	6/30/95			2,450.00	0.00	2,450.00	1,411.60	109.31	1,520.91
160	HYDRANTS	150DB	20.0	6/30/97			250.00	188.00	62.00	20.24	3.63	23.87
168	HYDRANTS	150DB	20.0	6/30/98			29,220.00	29,220.00	0.00	0.00	0.00	0.00
191	HYDRANTS (CONTRIBUTED)	150DB	20.0	6/30/00			69,708.00	69,708.00	0.00	0.00	0.00	0.00
231	HYDRANTS	S/L	25.0	6/30/02			35,196.39	26,397.29	8,799.10	1,246.53	351.96	1,598.49
255	2003 ADDITIONS	S/L	25.0	6/30/03			15,665.00	11,749.00	3,916.00	2,157.06	78.32	2,235.38



Utility Tax Depreciation

Asset	Property Description	Tax Method	Tax Period	Date In Service	*	Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
Division: 01 WATER UTILITY PLANT   Group: 335 HYDRANTS (continued)												
272	Hydrants	S/L	25.0	6/30/04			27,951.00	20,963.00	6,988.00	430.93	279.52	710.45
289	Hydrants	S/L	25.0	6/30/05			51,343.00	38,507.00	12,836.00	278.11	513.44	791.55
303	2006 proforma	S/L	25.0	6/30/06			118,286.00	88,715.00	29,571.00	0.00	640.70	640.70
<b>335 HYDRANTS</b>							<u>398,200.39</u>	<u>294,212.14</u>	<u>103,988.25</u>	<u>37,831.69</u>	<u>3,564.06</u>	<u>41,395.75</u>
Group: 340 FURN & EQUIP-WATER												
5	OFFICE FURNITURE	PRE	5.0	1/01/86			184.00	0.00	184.00	184.00	0.00	184.00
245	UPGRADE ACCTING SOFTWARE	Amort	3.0	11/27/02			604.80	0.00	604.80	604.80	0.00	604.80
290	Office Furn	200DB	7.0	6/30/05			130.00	0.00	130.00	18.57	31.84	50.41
291	Software	Amort	3.0	6/30/05			6,970.00	0.00	6,970.00	1,355.28	2,323.33	3,678.61
<b>340 FURN &amp; EQUIP-WATER</b>							<u>7,888.80</u>	<u>0.00</u>	<u>7,888.80</u>	<u>2,162.65</u>	<u>2,355.17</u>	<u>4,517.82</u>
Group: 344 LABORATORY EQUIPMENT												
82	LAB EQUIP	200DB	7.0	6/30/91			846.53	0.00	846.53	846.53	0.00	846.53
<b>344 LABORATORY EQUIPMENT</b>							<u>846.53</u>	<u>0.00</u>	<u>846.53</u>	<u>846.53</u>	<u>0.00</u>	<u>846.53</u>
Group: 346 COMMUNICATION EQUIP												
83	COMMUNICATION EQUIP	200DB	5.0	6/30/91			688.22	0.00	688.22	688.22	0.00	688.22
<b>346 COMMUNICATION EQUIP</b>							<u>688.22</u>	<u>0.00</u>	<u>688.22</u>	<u>688.22</u>	<u>0.00</u>	<u>688.22</u>
Group: 347 MISCELLANEOUS EQUIP												
104	EQUIPMENT	200DB	7.0	6/30/93			110.00	0.00	110.00	110.00	0.00	110.00
115	EQUIPMENT	200DB	7.0	6/30/94			1,712.00	0.00	1,712.00	1,712.00	0.00	1,712.00
129	MISCELLANEOUS EQUIPMENT	200DB	7.0	6/30/95			1,146.00	0.00	1,146.00	1,146.00	0.00	1,146.00
217	MISCELLANEOUS EQUIPMENT	200DB	7.0	6/30/01			4,246.00	0.00	0.00	4,246.00	0.00	4,246.00
256	2003 ADDITIONS	S/L	25.0	6/30/03			9,076.01	6,807.00	2,269.01	1,249.85	45.38	1,295.23
273	Miscellaneous Equip	200DB	10.0	6/30/04			13,051.00	0.00	13,051.00	8,352.64	939.67	9,292.31
<b>347 MISCELLANEOUS EQUIP</b>							<u>29,341.01</u>	<u>6,807.00</u>	<u>18,288.01</u>	<u>16,816.49</u>	<u>985.05</u>	<u>17,801.54</u>
<b>01 WATER UTILITY PLANT</b>							<u>5,296,129.70</u>	<u>3,552,944.49</u>	<u>1,723,430.21</u>	<u>2,298,643.80</u>	<u>48,340.13</u>	<u>2,346,983.93</u>

## Utility Tax Depreciation

Asset	Property Description	Tax Method	Tax Period	Date In Service	Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
<b>Division: 02 SEWER UTILITY PLANT</b>											
<b>Group: 347 MISCELLANEOUS EQUIP</b>											
265	2003 ADDITIONS	Amort	3.0	6/30/03		2,571.11	0.00	2,571.11	2,214.02	357.09	2,571.11
<b>347 MISCELLANEOUS EQUIP</b>						<u>2,571.11</u>	<u>0.00</u>	<u>2,571.11</u>	<u>2,214.02</u>	<u>357.09</u>	<u>2,571.11</u>
<b>Group: 351 ORGANIZATION-SEWER</b>											
11	ORGANIZATION COSTS	Amort	5.0	1/01/86		16,808.00	0.00	16,808.00	16,808.00	0.00	16,808.00
<b>351 ORGANIZATION-SEWER</b>						<u>16,808.00</u>	<u>0.00</u>	<u>16,808.00</u>	<u>16,808.00</u>	<u>0.00</u>	<u>16,808.00</u>
<b>Group: 353 LAND-SEWER</b>											
12	LAND	Land	0.0	1/01/86		50,631.00	0.00	50,631.00	0.00	0.00	0.00
<b>353 LAND-SEWER</b>						<u>50,631.00</u>	<u>0.00</u>	<u>50,631.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Group: 354 STRUCT/IMPROVE-SEWER</b>											
22	UTILITY PLANT	PRE	15.0	1/01/86		127,710.00	82,292.00	45,418.00	45,418.00	0.00	45,418.00
37	UTILITY PLANT	150DB	20.0	1/01/87		151.25	97.00	54.25	50.62	2.42	53.04
74	SEWER PLANT & LINES	150DB	15.0	1/01/90		53.00	34.00	19.00	19.00	0.00	19.00
124	SEWER STRUCTURES & IMPRC	150DB	15.0	6/30/95		155.00	100.00	55.00	40.40	3.24	43.64
232	FENCE	150DB	15.0	3/11/02		104.26	78.20	26.06	36.13	0.00	36.13
257	2003 ADDITIONS	150DB	15.0	6/30/03		20,091.12	15,068.00	5,023.12	3,090.48	193.26	3,283.74
274	Sewer Structures	S/L	15.0	6/30/04		2,989.00	2,242.00	747.00	410.85	24.90	435.75
<b>354 STRUCT/IMPROVE-SEWER</b>						<u>151,253.63</u>	<u>99,911.20</u>	<u>51,342.43</u>	<u>49,065.48</u>	<u>223.82</u>	<u>49,289.30</u>
<b>Group: 360 COLLECT SEWER-FORCE</b>											
23	UTILITY PLANT	PRE	15.0	1/01/86		146,579.00	130,238.00	16,341.00	16,341.00	0.00	16,341.00
97	CONTRIBUTED SEWER LINES -	150DB	20.0	6/30/93		124,989.00	0.00	124,989.00	83,165.94	5,576.41	88,742.35
125	SEWER LINES - FORCE	150DB	20.0	6/30/95		2,676.00	1,724.00	952.00	548.49	42.47	590.96
169	SEWERS - FORCE	S/L	25.0	6/30/98		1,421.63	1,066.00	355.63	107.31	14.23	121.54
233	SEWERS - FORCE	S/L	25.0	6/30/02		19,540.00	14,655.00	4,885.00	742.43	195.40	937.83
258	2003 ADDITIONS	S/L	25.0	6/30/03		1,629.77	1,222.00	407.77	41.46	16.31	57.77
275	Force Mains	S/L	25.0	6/30/04		66,869.00	50,152.00	16,717.00	1,030.88	668.68	1,699.56
292	Force Mains	S/L	25.0	6/30/05		130,278.00	97,709.00	32,569.00	705.66	1,302.76	2,008.42
304	2006 proforma	S/L	25.0	6/30/06		188,605.00	141,454.00	47,151.00	0.00	1,021.60	1,021.60
<b>360 COLLECT SEWER-FORCE</b>						<u>682,587.40</u>	<u>438,220.00</u>	<u>244,367.40</u>	<u>102,683.17</u>	<u>8,837.86</u>	<u>111,521.03</u>
<b>Group: 361 COLLECT SEWER-GRAVITY</b>											
24	UTILITY PLANT	PRE	15.0	1/01/86		68,032.00	68,032.00	0.00	0.00	0.00	0.00
38	UTILITY PLANT	150DB	20.0	1/01/87		31,313.80	20,177.00	11,136.80	10,391.49	496.87	10,888.36
48	CONTRIBUTED LINES	150DB	20.0	1/01/88		89,305.00	0.00	89,305.00	79,344.09	3,984.36	83,328.45
60	CONTRIBUTED SEWER LINES	150DB	20.0	1/01/89		28,841.00	0.00	28,841.00	24,337.39	1,286.75	25,624.14
98	CONTRIBUTED SEWER LINES -	150DB	20.0	6/30/93		94,331.00	0.00	94,331.00	62,766.54	4,208.59	66,975.13
126	CONTRIBUTED SEWER LINES -	150DB	20.0	6/30/95		31,438.00	0.00	31,438.00	18,113.18	1,402.61	19,515.79
145	CONTRIBUTED SEWER LINES -	S/L	25.0	6/30/96		22,975.00	22,975.00	0.00	0.00	0.00	0.00
170	SEWERS - GRAVITY	S/L	25.0	6/30/98		152,605.15	152,605.15	0.00	0.00	0.00	0.00
196	SEWERS - GRAVITY (CONTRIB)	S/L	25.0	6/30/00		491,442.60	491,442.60	0.00	0.00	0.00	0.00
197	SEWERS - MANHOLES (CONTR)	150DB	15.0	6/30/00		97,028.00	97,028.00	0.00	0.00	0.00	0.00
219	MISCELLANEOUS EQUIPMENT	200DB	7.0	6/30/01		4,245.00	0.00	0.00	4,245.00	0.00	4,245.00
234	SEWERS - GRAVITY	S/L	25.0	6/30/02		352,532.59	264,399.44	88,133.15	12,485.54	3,525.33	16,010.87
235	SEWERS - MANHOLES	S/L	25.0	6/30/02		133,424.39	100,068.29	33,356.10	4,725.44	1,334.24	6,059.68

## Utility Tax Depreciation

FYE: 12/31/2006

Asset	Property Description	Tax Method	Tax Period	Date In Service	*	Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
<b>Division: 02 SEWER UTILITY PLANT   Group: 361 COLLECT SEWER-GRAVITY (continued)</b>												
259	2003 ADDITIONS	S/L	25.0	6/30/03			3,993.33	2,995.00	998.33	101.49	39.93	141.42
276	Gravity Mains	S/L	25.0	6/30/04			664,398.00	498,299.00	166,099.00	10,242.77	6,643.96	16,886.73
293	Gravity Mains	S/L	25.0	6/30/05			355,499.00	266,624.00	88,875.00	1,925.62	3,555.00	5,480.62
305	2006 proforma	S/L	25.0	6/30/06			644,235.00	483,176.00	161,059.00	0.00	3,489.61	3,489.61
<b>361 COLLECT SEWER-GRAVITY</b>							<u>3,265,638.86</u>	<u>2,467,821.48</u>	<u>793,572.38</u>	<u>228,678.55</u>	<u>29,967.25</u>	<u>258,645.80</u>
<b>Group: 362 SPECIAL COLLECT STRUC</b>												
25	UTILITY PLANT	PRE	15.0	1/01/86			73,060.00	47,077.00	25,983.00	25,983.00	0.00	25,983.00
39	UTILITY PLANT	150DB	20.0	1/01/87			10,600.00	6,830.00	3,770.00	3,517.70	168.20	3,685.90
49	CONTRIBUTED MANHOLES	150DB	20.0	1/01/88			32,460.00	0.00	32,460.00	28,839.49	1,448.20	30,287.69
66	CONTRIBUTED MANHOLES	150DB	20.0	1/01/89			19,310.00	0.00	19,310.00	16,294.69	861.52	17,156.21
99	CONTRIBUTED SEWER COLLE	150DB	15.0	6/30/93			43,830.00	0.00	43,830.00	37,359.71	2,588.12	39,947.83
127	CONTRIBUTED MANHOLES	150DB	15.0	6/30/95			9,993.00	0.00	9,993.00	7,337.66	590.08	7,927.74
146	CONTRIBUTED SEWER COLLE	150DB	15.0	6/30/96			13,080.00	13,080.00	0.00	0.00	0.00	0.00
171	SEWER - MANHOLES	150DB	15.0	6/30/98			47,723.80	47,723.80	0.00	0.00	0.00	0.00
260	2003 ADDITIONS	S/L	25.0	6/30/03			340,127.70	255,096.00	85,031.70	46,838.29	1,700.63	48,538.92
294	Manholes	S/L	25.0	6/30/05			125,932.00	94,449.00	31,483.00	682.13	1,259.32	1,941.45
306	2006 proforma	S/L	25.0	6/30/06			405,685.00	304,264.00	101,421.00	0.00	2,197.46	2,197.46
<b>362 SPECIAL COLLECT STRUC</b>							<u>1,121,801.50</u>	<u>768,519.80</u>	<u>353,281.70</u>	<u>166,852.67</u>	<u>10,813.53</u>	<u>177,666.20</u>
<b>Group: 363 SERVICES-SEWER</b>												
26	UTILITY PLANT	PRE	15.0	1/01/86			46,291.00	29,828.00	16,463.00	16,463.00	0.00	16,463.00
50	CONTRIBUTED SERVICES	150DB	20.0	1/01/88			10,835.00	0.00	10,835.00	9,626.49	483.40	10,109.89
67	CONTRIBUTED SEWER LINES	150DB	20.0	1/01/89			5,525.00	0.00	5,525.00	4,662.27	246.49	4,908.76
100	CONTRIBUTED SEWER SERVIC	150DB	15.0	6/30/93			11,065.00	0.00	11,065.00	9,431.56	653.38	10,084.94
128	CONTRIBUTED SEWER SERVIC	150DB	15.0	6/30/95			2,890.00	0.00	2,890.00	2,122.07	170.65	2,292.72
147	CONTRIBUTED SEWER SERVIC	S/L	25.0	6/30/96			6,010.00	6,010.00	0.00	0.00	0.00	0.00
172	SEWER - SERVICES	S/L	25.0	6/30/98			14,845.50	14,845.50	0.00	0.00	0.00	0.00
198	SEWER SERVICES (CONTRIB)	S/L	25.0	6/30/00			46,605.00	46,605.00	0.00	0.00	0.00	0.00
236	SEWER - SERVICES	S/L	25.0	6/30/02			32,535.39	24,401.54	8,133.85	1,152.28	325.35	1,477.63
261	2003 ADDITIONS	S/L	25.0	6/30/03			10,320.00	7,740.00	2,580.00	1,421.15	51.60	1,472.75
277	Sewer Services	S/L	25.0	6/30/04			7,122.00	5,341.00	1,781.00	109.83	71.24	181.07
295	Sewer Services	S/L	25.0	6/30/05			46,999.00	35,247.00	11,752.00	254.63	470.08	724.71
307	2006 proforma	S/L	25.0	6/30/06			139,113.00	104,335.00	34,778.00	0.00	753.52	753.52
<b>363 SERVICES-SEWER</b>							<u>380,155.89</u>	<u>274,353.04</u>	<u>105,802.85</u>	<u>45,243.28</u>	<u>3,225.71</u>	<u>48,468.99</u>
<b>Group: 364 FLOW MEASURING DEVICE</b>												
101	SEWER FLOW MEASURING DE'	150DB	15.0	6/30/93			2,782.00	1,793.00	989.00	843.00	58.40	901.40
112	SEWER FLOW MEASURING DE'	150DB	15.0	6/30/94			1,753.00	1,130.00	623.00	494.25	36.79	531.04
262	2003 ADDITIONS	200DB	7.0	6/30/03			675.00	0.00	675.00	527.40	42.17	569.57
<b>364 FLOW MEASURING DEVICE</b>							<u>5,210.00</u>	<u>2,923.00</u>	<u>2,287.00</u>	<u>1,864.65</u>	<u>137.36</u>	<u>2,002.01</u>
<b>Group: 371 PUMPING EQUIP-SEWER</b>												
27	UTILITY PLANT	PRE	15.0	1/01/86			2,846.00	1,834.00	1,012.00	1,012.00	0.00	1,012.00
59	PUMPING EQUIP	150DB	15.0	1/01/89			1,795.00	1,156.00	639.00	639.00	0.00	639.00
102	SEWER PUMPING EQUIPMENT	150DB	15.0	6/30/93			3,305.00	2,130.00	1,175.00	1,001.54	69.38	1,070.92
113	SEWER PUMPING EQUIPMENT	150DB	15.0	6/30/94			3,722.00	2,399.00	1,323.00	1,049.57	78.12	1,127.69
148	SEWER PUMPING EQUIPMENT	150DB	15.0	6/30/96			348.00	224.00	124.00	83.72	7.32	91.04
157	SEWER PUMPING EQUIPMENT	150DB	15.0	6/30/97			7,800.00	5,850.00	1,950.00	1,201.56	115.14	1,316.70

## Utility Tax Depreciation

FYE: 12/31/2006

Asset	Property Description	Tax Method	Tax Period	Date In Service	* Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
<b>Division: 02 SEWER UTILITY PLANT   Group: 371 PUMPING EQUIP-SEWER (continued)</b>											
173	SEWER PUMPING	150DB	15.0	6/30/98		55,900.00	55,900.00	0.00	0.00	0.00	0.00
184	PUMPING EQUIPMENT	150DB	15.0	6/30/99		700.84	526.00	174.84	87.08	10.32	97.40
199	PUMPING EQUIPMENT (CONTR	S/L	25.0	6/30/00		114,876.00	114,876.00	0.00	0.00	0.00	0.00
246	PUMPING EQUIPMENT	150DB	15.0	11/01/02		48,080.00	36,060.00	12,020.00	6,222.26	579.77	6,802.03
263	2003 ADDITIONS	S/L	25.0	6/30/03		4,087.29	3,065.00	1,022.29	563.12	20.45	583.57
278	Sewer Pumping equip	S/L	25.0	6/30/04		87,197.00	65,398.00	21,799.00	1,344.27	871.96	2,216.23
296	Pumping Equip	150DB	15.0	6/30/05		140,197.00	105,148.00	35,049.00	1,752.45	3,329.66	5,082.11
308	2006 proforma	150DB	15.0	6/30/06		289,728.00	217,296.00	72,432.00	0.00	3,621.60	3,621.60
<b>371 PUMPING EQUIP-SEWER</b>						<b>760,582.13</b>	<b>611,862.00</b>	<b>148,720.13</b>	<b>14,956.57</b>	<b>8,703.72</b>	<b>23,660.29</b>
<b>Group: 380 TREAT/DISPOSAL EQUIP</b>											
28	UTILITY PLANT	Memo	15.0	1/01/86		-3,388.00	0.00	-3,388.00	0.00	0.00	0.00
30	TREAT/DISP EQUIPMENT	PRE	15.0	1/01/86		503,314.00	324,677.00	178,637.00	178,637.00	0.00	178,637.00
65	TREATMENT EQUIPMENT	150DB	15.0	1/01/89		3,078.00	1,984.00	1,094.00	1,094.00	0.00	1,094.00
114	SEWER TREATMENT & DISPOS	150DB	15.0	6/30/94		4,247.00	2,736.00	1,511.00	1,198.71	89.23	1,287.94
185	TREATMENT DISPOSAL EQUIP!	150DB	15.0	6/30/99		5,088.00	3,816.00	1,272.00	633.56	75.11	708.67
237	TREATMENT & DISPOSAL EQU	150DB	15.0	6/30/02		65,204.20	48,903.15	16,301.05	8,398.55	790.25	9,188.80
264	2003 ADDITIONS	S/L	25.0	6/30/03		30,062.54	22,547.00	7,515.54	4,139.81	150.31	4,290.12
297	Treat/Disp Equip	150DB	15.0	6/30/05		5,952.00	4,464.00	1,488.00	74.40	141.36	215.76
309	2006 proforma	150DB	15.0	6/30/06		30,000.00	22,500.00	7,500.00	0.00	375.00	375.00
<b>380 TREAT/DISPOSAL EQUIP</b>						<b>643,557.74</b>	<b>431,627.15</b>	<b>211,930.59</b>	<b>194,176.03</b>	<b>1,621.26</b>	<b>195,797.29</b>
<b>Group: 381-PLANT SEWERS</b>											
279	Plant Sewers	150DB	15.0	6/30/04		10,013.00	7,510.00	2,503.00	1,432.97	107.00	1,539.97
<b>381-PLANT SEWERS</b>						<b>10,013.00</b>	<b>7,510.00</b>	<b>2,503.00</b>	<b>1,432.97</b>	<b>107.00</b>	<b>1,539.97</b>
<b>Group: 382 OUTFALL SEWER LINES</b>											
29	UTILITY PLANT	PRE	15.0	1/01/86		28,340.00	18,261.00	10,079.00	10,079.00	0.00	10,079.00
<b>382 OUTFALL SEWER LINES</b>						<b>28,340.00</b>	<b>18,261.00</b>	<b>10,079.00</b>	<b>10,079.00</b>	<b>0.00</b>	<b>10,079.00</b>
<b>Group: 390 FURN &amp; EQUIP-SEWER</b>											
13	OFFICE FURNITURE	PRE	5.0	1/01/86		184.00	0.00	184.00	184.00	0.00	184.00
238	UPGRADE ACCTING SOFTWARE	Amort	3.0	11/27/02		395.20	0.00	395.20	395.20	0.00	395.20
298	Office Furn	200DB	7.0	6/30/05		86.00	0.00	86.00	12.29	21.06	33.35
<b>390 FURN &amp; EQUIP-SEWER</b>						<b>665.20</b>	<b>0.00</b>	<b>665.20</b>	<b>591.49</b>	<b>21.06</b>	<b>612.55</b>
<b>Group: 397 MISCELLANEOUS EQUIP</b>											
280	Software	S/L	25.0	6/30/04		32,470.00	0.00	32,470.00	1,298.80	1,298.80	2,597.60
<b>397 MISCELLANEOUS EQUIP</b>						<b>32,470.00</b>	<b>0.00</b>	<b>32,470.00</b>	<b>1,298.80</b>	<b>1,298.80</b>	<b>2,597.60</b>
<b>02 SEWER UTILITY PLANT</b>						<b>7,152,285.46</b>	<b>5,121,008.67</b>	<b>2,027,031.79</b>	<b>835,944.68</b>	<b>65,314.46</b>	<b>901,259.14</b>
<b>Grand Total</b>						<b>12,448,415.16</b>	<b>8,673,953.16</b>	<b>3,750,462.00</b>	<b>3,134,588.48</b>	<b>113,654.59</b>	<b>3,248,243.07</b>



Plantation Bay Utility Company  
CIAC and Accumulated Amortization  
At 12/31/2006

Account	Contributions in Aid of Construction					Depr Life	/	Rate	Contributions in Aid of Construction					Balance 12/31/2006	Amortization Expense 12/31/2006
	Balance 12/31/05	Additions	Retirements	Adjustments	Balance 12/31/2006				Balance 12/31/05	Depr on Prior Yr Bal	Depr on Additions	Depr on Rets	Depr on Adjs		
<b>Water CIAC</b>															
271.11 Water Capacity Fees	\$ 1,015,313.00	\$ 159,000.00			\$ 1,174,313.00	40.00		2.50	\$ 204,645.00	\$ 25,383.00		8,428.00		\$ 238,456.00	\$ 33,811.00
271.13 Meter Fees	161,445.00	25,000.00			186,445.00	20		5.00	119,104.00	8,072.00		625.00		127,801.00	8,697.00
271.12 Contributed Property															
Trans/Dist Mains	650,223.00	-			650,223.00	43		2.33	205,359.00	15,150.00		-		220,509.00	15,150.00
Services	101,062.00	-			101,062.00	40		2.50	37,009.00	2,527.00		-		39,536.00	2,527.00
Hydrants	140,418.00	-			140,418.00	45		2.22	39,504.00	3,117.00		-		42,621.00	3,117.00
<b>Total Water CIAC</b>	<b>2,068,461.00</b>	<b>184,000.00</b>	<b>-</b>	<b>-</b>	<b>2,252,461.00</b>				<b>605,621.00</b>	<b>54,249.00</b>		<b>9,053.00</b>	<b>-</b>	<b>668,923.00</b>	<b>63,302.00</b>
<b>Sewer CIAC</b>															
271.21 Sewer Capacity Fees	\$ 580,648.00	\$ 132,750.00		\$ -	\$ 713,398.00	34.25		2.92	\$ 499,051.00	\$ 16,955.00	\$ 1,950.00			\$ 517,956.00	\$ 18,905.00
271.22 Contributed Property															
Force Main	124,989.00	-			124,989.00	30		3.33	55,988.00	4,162.00		-		60,150.00	4,162.00
Gravity Main	948,849.00	-			948,849.00	45		2.22	259,992.00	21,064.00		-		281,056.00	21,064.00
Manholes	330,495.00	-			330,495.00	30		3.33	141,207.00	11,005.00		-		152,212.00	11,005.00
Services	142,042.00	-			142,042.00	38		2.63	52,025.00	3,736.00		-		55,761.00	3,736.00
Pumping	170,776.00	-			170,776.00	18		5.56	68,209.00	9,495.00		-		77,704.00	9,495.00
<b>271.21 Total Sewer CIAC</b>	<b>2,297,799.00</b>	<b>132,750.00</b>	<b>-</b>	<b>-</b>	<b>2,430,549.00</b>				<b>1,076,472.00</b>	<b>66,417.00</b>	<b>1,950.00</b>	<b>-</b>	<b>-</b>	<b>1,144,839.00</b>	<b>68,367.00</b>
	<b>\$ 4,366,260</b>	<b>\$ 316,750</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,683,010</b>				<b>\$ 1,682,093</b>	<b>\$ 120,666</b>	<b>\$ 11,003</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,813,762</b>	<b>\$ 131,669</b>

Composite Rate Calculation:

(A) Water	CIAC Plant	Depreciation Expense
<b>Capacity Charges</b>		
Structures & Improvements	\$ 173,372.00	\$ 5,427.00
Wells & Springs	227,129.00	7,563.00
Power Generation Equip	89,325.00	5,252.00
Pumping Equipment	202,044.00	2,646.00
Water Treatment Equipment	860,423.00	20,998.00
Dist Res & Standpipes	297,404.00	8,030.00
<b>Invested Property</b>		
T & D Mains	\$ 1,818,105.00	\$ 42,362.00
Services	207,320.00	5,183.00
Hydrants	257,783.00	5,723.00
<b>Totals</b>	<b>4,132,905.00</b>	<b>103,184.00</b>
Composite Rate		<b>2.50%</b>

(B) Sewer	CIAC Plant	Depreciation Expense
<b>Capacity Charges</b>		
Structures & Improvements	\$ 151,254.00	\$ 4,734.00
Treatment & Disposal Equip	643,557.00	7,289.00
Plant Sewers	-	-
Outfall Sewer Lines	28,340.00	944.00
<b>Invested Property</b>		
Collection Sewers-Force	\$ 557,598.00	18,569.00
Collection Sewers-Gravity	1,712,963.00	38,028.00
Manholes	1,390,890.00	46,317.00
Services to Customers	238,114.00	6,262.00
Pumping Equipment	589,806.00	32,793.00
<b>Totals</b>	<b>\$ 5,312,522.00</b>	<b>\$ 154,936.00</b>
Composite Rate		<b>2.92%</b>

	Initials	Date
Prepared By		
Approved By		

Plantation Bay  
Performance M-1  
2005

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
						State	Fed
1	Annualized net loss per books before deferred tax						<299,959>
2							
3	Add: Deferred taxes						
4	Master Fees						26,394
5							
6	Depreciation: Book					17,179.6	
7	Tax					86,036	85,760
8							
9	Taxable loss before WCL						<188,803>
10							
11							
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## Utility Tax Depreciation

FYE: 12/31/2005

Asset	Property Description	Tax Method	Tax Period	Date In Service	*	Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
<b>Division: 01 WATER UTILITY PLANT</b>												
<b>Group: 301 ORGANIZATION-WATER</b>												
6	ORGANIZATION COSTS	Amort	5.0	1/01/86			16,808.00	0.00	16,808.00	16,808.00	0.00	16,808.00
206	IRS Section 118(c) adjustment	Memo	0.0	12/31/00			1,326,778.37	0.00	1326778.37	1,326,778.37	0.00	1,326,778.37
207	IRS Section 118(c) adjustment	Memo	0.0	12/31/00			-1,326,778.37	0.00	-1326778.37	0.00	0.00	0.00
<b>301 ORGANIZATION-WATER</b>							<u>16,808.00</u>	<u>0.00</u>	<u>16,808.00</u>	<u>1,343,586.37</u>	<u>0.00</u>	<u>1,343,586.37</u>
<b>Group: 303 LAND-WATER</b>												
1	LAND	Land	0.0	1/01/86			33,754.00	0.00	33,754.00	0.00	0.00	0.00
220	Easement-Intervest @ Plantation	Land	0.0	3/21/02			25,194.50	0.00	25,194.50	0.00	0.00	0.00
<b>303 LAND-WATER</b>							<u>58,948.50</u>	<u>0.00</u>	<u>58,948.50</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Group: 304 STRUCT/IMPROVE-WATER</b>												
15	UTILITY PLANT	PRE	15.0	1/01/86			134,357.00	86,575.00	47,782.00	47,782.00	0.00	47,782.00
31	UTILITY PLANT	150DB	20.0	1/01/87			151.25	97.00	54.25	48.20	2.42	50.62
73	WATER PLANT & LINES	150DB	20.0	1/01/90			53.00	34.00	19.00	14.34	0.85	15.19
91	WATER STRUCTURES & IMPRC	150DB	20.0	6/30/93			2,773.00	1,787.00	986.00	612.08	43.99	656.07
119	WATER STRUCTURES & IMPRC	150DB	20.0	6/30/95			155.00	100.00	55.00	29.23	2.45	31.68
139	WATER STRUCTURES & IMPRC	150DB	20.0	6/30/96			3,112.00	2,005.00	1,107.00	539.03	49.39	588.42
195	STRUCTURES & IMPROVEMEN	150DB	20.0	6/30/00			645.00	484.00	161.00	47.55	8.51	56.06
213	STRUCTURES & IMPROVEMEN	S/L	25.0	6/30/01			3,651.00	2,738.25	912.75	129.31	36.51	165.82
222	WELL STRUCTURES	S/L	25.0	6/30/02			18,793.95	14,095.46	4,698.49	1,743.93	131.56	1,875.49
221	Fence-New Well	S/L	25.0	12/10/02			1,979.68	1,484.76	494.92	176.78	13.86	190.64
247	2003 ADDITIONS	S/L	25.0	6/30/03			2,187.00	1,640.00	547.00	290.37	10.94	301.31
266	Water Structures	S/L	25.0	6/30/04			5,514.00	4,136.00	1,378.00	14.93	27.56	42.49
<b>304 STRUCT/IMPROVE-WATER</b>							<u>173,371.88</u>	<u>115,176.47</u>	<u>58,195.41</u>	<u>51,427.75</u>	<u>328.04</u>	<u>51,755.79</u>
<b>Group: 307 WELLS &amp; SPRINGS</b>												
16	UTILITY PLANT	PRE	15.0	1/01/86			95,721.00	61,680.00	34,041.00	34,041.00	0.00	34,041.00
32	UTILITY PLANT	150DB	20.0	1/01/87			2,413.19	1,555.00	858.19	762.48	38.28	800.76
43	WELLS	150DB	20.0	1/01/88			995.00	641.00	354.00	298.72	15.79	314.51
92	WATER WELLS & SPRINGS	150DB	20.0	6/30/93			12,968.00	8,356.00	4,612.00	2,863.00	205.76	3,068.76
214	WELLS	S/L	25.0	6/30/01			4,252.00	1,299.00	433.00	2,581.34	17.32	2,598.66
225	WELLS	S/L	25.0	6/30/02			51,051.89	38,288.92	12,762.97	1,297.57	510.52	1,808.09
224	WELL PUMP	S/L	25.0	7/12/02			53,271.00	39,953.25	13,317.75	1,309.58	532.71	1,842.29
223	PAVE EASEMENT	S/L	25.0	10/07/02			3,150.00	2,362.00	788.00	2,535.95	0.00	2,535.95
248	2003 ADDITIONS	S/L	25.0	6/30/03			3,306.00	2,479.00	827.00	439.00	16.54	455.54
<b>307 WELLS &amp; SPRINGS</b>							<u>227,128.08</u>	<u>156,614.17</u>	<u>67,993.91</u>	<u>46,128.64</u>	<u>1,336.92</u>	<u>47,465.56</u>
<b>Group: 310 POWER GEN EQUIP-WATER</b>												
226	WATER POWER GENERATION	200DB	7.0	6/21/02			55,000.00	41,250.00	13,750.00	9,540.81	1,202.63	10,743.44
249	2003 ADDITIONS	S/L	25.0	6/30/03			32,625.11	24,468.83	8,156.28	4,329.63	163.13	4,492.76
284	Power Gen Equip	S/L	25.0	6/30/05			1,700.00	1,275.00	425.00	0.00	9.21	9.21
<b>310 POWER GEN EQUIP-WATER</b>							<u>89,325.11</u>	<u>66,993.83</u>	<u>22,331.28</u>	<u>13,870.44</u>	<u>1,374.97</u>	<u>15,245.41</u>
<b>Group: 311 PUMPING EQUIP-WATER</b>												
17	UTILITY PLANT	PRE	15.0	1/01/86			171,889.00	110,760.00	61,129.00	61,129.00	0.00	61,129.00
140	WATER PUMPING EQUIPMENT	150DB	20.0	6/30/96			4,560.00	2,938.00	1,622.00	789.80	72.37	862.17



## Utility Tax Depreciation

FYE: 12/31/2005

Asset	Property Description	Tax Method	Tax Period	Date In Service	*	Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
<b>Division: 01 WATER UTILITY PLANT   Group: 311 PUMPING EQUIP-WATER (continued)</b>												
164	PUMPING EQUIPMENT	150DB	20.0	6/30/98			2,202.52	1,652.00	550.52	218.59	24.89	243.48
181	PUMPING EQUIPMENT	S/L	25.0	6/30/99			1,254.25	941.00	313.25	69.44	12.53	81.97
227	PUMPING EQUIPMENT	S/L	25.0	11/01/02			12,834.50	9,625.88	3,208.62	304.57	128.34	432.91
250	2003 ADDITIONS	S/L	25.0	6/30/03			7,770.00	5,828.00	1,942.00	1,030.88	38.84	1,069.72
285	Pumps	S/L	25.0	6/30/05			270.00	202.00	68.00	0.00	1.47	1.47
<b>311 PUMPING EQUIP-WATER</b>							<b>200,780.27</b>	<b>131,946.88</b>	<b>68,833.39</b>	<b>63,542.28</b>	<b>278.44</b>	<b>63,820.72</b>
<b>Group: 320 WATER TREATMENT EQUIP</b>												
3	UTILITY PLANT	PRE	15.0	1/01/86			553,923.00	356,970.00	196,953.00	196,953.00	0.00	196,953.00
14	UTILITY PLANT	Memo	15.0	1/01/86			-384.00	0.00	-384.00	0.00	0.00	0.00
58	WATER PLANT & LINES	150DB	20.0	1/01/89			466.00	301.00	165.00	131.87	7.36	139.23
80	WATER TREATMENT EQUIP	150DB	20.0	6/30/91			2,682.67	1,729.00	953.67	677.12	42.55	719.67
93	WATER TREATMENT EQUIP.	150DB	20.0	6/30/93			292.00	188.00	104.00	64.56	4.64	69.20
110	WATER TREATMENT EQUIPME	150DB	20.0	6/30/94			1,495.00	963.00	532.00	306.52	23.73	330.25
120	WATER TREATMENT EQUIPME	150DB	20.0	6/30/95			1,816.00	1,170.00	646.00	343.37	28.82	372.19
141	WATER TREATMENT EQUIPME	S/L	25.0	6/30/96			9,602.00	6,188.00	3,414.00	1,330.39	136.56	1,466.95
155	WATER TREATMENT EQUIPME	150DB	20.0	6/30/97			1,264.51	948.00	316.51	139.99	14.12	154.11
182	WATER TREATMENT EQUIPME	S/L	25.0	6/30/99			2,318.22	1,739.00	579.22	128.40	23.17	151.57
215	WATER TREATMENT EQUIPME	S/L	25.0	6/30/01			1,588.00	0.00	0.00	1,588.00	0.00	1,588.00
251	2003 ADDITIONS	S/L	25.0	6/30/03			66,409.61	49,807.21	16,602.40	8,813.11	332.05	9,145.16
267	Water Treatment Equip;	S/L	25.0	6/30/04			4,214.00	3,161.00	1,053.00	11.41	21.06	32.47
<b>320 WATER TREATMENT EQUIP</b>							<b>645,687.01</b>	<b>423,164.21</b>	<b>220,934.80</b>	<b>210,487.74</b>	<b>634.06</b>	<b>211,121.80</b>
<b>Group: 330 DISTRIBUTION RESERVOI</b>												
18	UTILITY PLANT	PRE	15.0	1/01/86			230,505.00	217,407.00	13,098.00	13,098.00	0.00	13,098.00
268	Distribution Reservoirs	S/L	25.0	6/30/04			66,899.00	50,174.00	16,725.00	181.19	334.50	515.69
<b>330 DISTRIBUTION RESERVOI</b>							<b>297,404.00</b>	<b>267,581.00</b>	<b>29,823.00</b>	<b>13,279.19</b>	<b>334.50</b>	<b>13,613.69</b>
<b>Group: 331 TRANS/DIST MAINS</b>												
19	UTILITY PLANT	PRE	15.0	1/01/86			290,363.90	187,101.08	103,262.82	103,262.92	0.00	103,262.92
33	UTILITY PLANT	150DB	20.0	1/01/87			22,656.40	14,599.00	8,057.40	7,158.69	359.48	7,518.17
44	CONTRIBUTED MAINS	150DB	20.0	1/01/88			83,827.00	0.00	83,827.00	70,737.16	3,739.95	74,477.11
61	CONTRIBUTED LINES	150DB	20.0	1/01/89			46,868.00	0.00	46,868.00	37,458.39	2,091.02	39,549.41
94	CONTRIBUTED WATER TRANS	150DB	20.0	6/30/93			87,088.00	0.00	87,088.00	54,061.69	3,885.45	57,947.14
121	CONTRIBUTED WATER TRANS	150DB	20.0	6/30/95			35,221.00	0.00	35,221.00	18,721.39	1,571.39	20,292.78
158	WATER LINES	150DB	20.0	6/30/97			24,190.00	18,143.00	6,047.00	1,620.03	354.16	1,974.19
165	TRANS & DIST MAINS	S/L	25.0	6/30/98			112,245.90	112,245.90	0.00	0.00	0.00	0.00
194	TRANS & DISTRIBUTION MAIN	S/L	25.0	6/30/00			226,114.90	226,114.90	0.00	0.00	0.00	0.00
228	TRANS & DIST MAINS	S/L	25.0	6/30/02			233,250.04	174,937.53	58,312.51	5,928.44	2,332.50	8,260.94
252	2003 ADDITIONS	S/L	25.0	6/30/03			167,882.40	125,911.80	41,970.60	22,279.39	839.41	23,118.80
269	Trans/Dist Mains	S/L	25.0	6/30/04			148,150.00	111,112.00	37,038.00	802.49	1,481.52	2,284.01
286	T&D Mains	S/L	25.0	6/30/05			255,090.00	191,317.00	63,773.00	0.00	1,381.75	1,381.75
<b>331 TRANS/DIST MAINS</b>							<b>1,732,947.54</b>	<b>1,161,482.21</b>	<b>571,465.33</b>	<b>322,030.59</b>	<b>18,036.63</b>	<b>340,067.22</b>
<b>Group: 333 SERVICES-WATER</b>												
20	UTILITY PLANT	PRE	15.0	1/01/86			43,770.00	28,203.39	15,566.61	15,566.61	0.00	15,566.61
34	UTILITY PLANT	150DB	20.0	1/01/87			3,470.00	2,236.00	1,234.00	1,096.36	55.06	1,151.42
45	CONTRIBUTED SERVICES	150DB	20.0	1/01/88			9,827.00	0.00	9,827.00	8,292.48	438.43	8,730.91
62	CONTRIBUTED SERVICES	150DB	20.0	1/01/89			6,752.00	0.00	6,752.00	5,396.40	301.24	5,697.64

# Utility Tax Depreciation

Asset	Property Description	Tax Method	Tax Period	Date In Service	* Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
<b>Division: 01 WATER UTILITY PLANT   Group: 333 SERVICES-WATER (continued)</b>											
95	CONTRIBUTED WATER SERVIC	150DB	20.0	6/30/93		10,901.00	0.00	10,901.00	6,767.03	486.35	7,253.38
122	CONTRIBUTED WATER SERVIC	150DB	20.0	6/30/95		2,115.00	0.00	2,115.00	1,124.21	94.36	1,218.57
143	CONTRIBUTED WATER SERVIC	150DB	20.0	6/30/96		4,170.00	4,170.00	0.00	0.00	0.00	0.00
166	SERVICES	S/L	25.0	6/30/98		11,395.40	11,395.40	0.00	0.00	0.00	0.00
193	SERVICES (CONTRIBUTED)	S/L	25.0	6/30/00		29,756.25	29,756.25	0.00	0.00	0.00	0.00
229	UTILITY PLANT	S/L	25.0	8/19/02		26,963.39	20,222.54	6,740.85	1,571.57	269.63	1,841.20
253	2003 ADDITIONS	S/L	25.0	6/30/03		15,761.00	11,821.00	3,940.00	2,091.48	78.80	2,170.28
270	Services	S/L	25.0	6/30/04		9,572.00	7,179.00	2,393.00	51.85	95.72	147.57
287	Services	S/L	25.0	6/30/05		30,027.00	22,520.00	7,507.00	0.00	162.65	162.65
<b>333 SERVICES-WATER</b>						<b>204,480.04</b>	<b>137,503.58</b>	<b>66,976.46</b>	<b>41,957.99</b>	<b>1,982.24</b>	<b>43,940.23</b>
<b>Group: 334 METERS/METER INSTALLS</b>											
4	METERS	PRE	5.0	1/01/86		10,609.00	0.00	10,609.00	10,609.00	0.00	10,609.00
35	UTILITY PLANT	150DB	20.0	1/01/87		5,649.53	0.00	5,649.53	5,019.39	252.06	5,271.45
46	METERS	150DB	20.0	1/01/88		4,486.00	0.00	4,486.00	3,785.49	200.15	3,985.64
63	METERS	150DB	20.0	1/01/89		1,909.00	0.00	1,909.00	1,525.74	85.17	1,610.91
75	WATER PLANT & LINES	150DB	20.0	1/01/90		4,002.00	0.00	4,002.00	3,019.98	178.55	3,198.53
81	METERS	200DB	7.0	6/30/91		901.99	0.00	901.99	901.99	0.00	901.99
87	METERS	200DB	7.0	6/30/92		682.00	0.00	682.00	682.00	0.00	682.00
103	METERS	200DB	7.0	6/30/93		2,928.00	0.00	2,928.00	2,928.00	0.00	2,928.00
111	WATER METERS	200DB	7.0	6/30/94		2,390.00	0.00	2,390.00	2,390.00	0.00	2,390.00
130	METERS	200DB	7.0	6/30/95		3,203.00	0.00	3,203.00	3,203.00	0.00	3,203.00
149	METERS	200DB	7.0	6/30/96		4,606.00	0.00	4,606.00	4,606.00	0.00	4,606.00
156	WATER METERS	200DB	7.0	6/30/97		2,109.44	0.00	2,109.44	2,109.44	0.00	2,109.44
167	WATER METERS	200DB	7.0	6/30/98		5,088.14	0.00	5,088.14	4,861.08	227.06	5,088.14
183	METERS	200DB	7.0	6/30/99		5,446.55	0.00	5,446.55	4,717.41	486.09	5,203.50
192	METERS	200DB	7.0	6/30/00		7,658.23	0.00	7,658.23	5,949.52	683.48	6,633.00
216	METERS	S/L	25.0	6/30/01		11,401.46	0.00	0.46	11,401.46	0.00	11,401.46
230	METERS	200DB	7.0	6/30/02		14,226.06	0.00	14,226.06	17,091.89	0.00	17,091.89
254	2003 ADDITIONS	200DB	7.0	6/30/03		7,143.92	0.00	7,143.92	4,957.01	624.83	5,581.84
271	Meters	S/L	7.0	6/30/04		25,458.00	0.00	25,458.00	13,638.21	1,818.43	15,456.64
288	Meters	200DB	7.0	6/30/05		12,103.00	0.00	12,103.00	0.00	1,729.00	1,729.00
<b>334 METERS/METER INSTALLS</b>						<b>132,001.32</b>	<b>0.00</b>	<b>120,600.32</b>	<b>103,396.61</b>	<b>6,284.82</b>	<b>109,681.43</b>
<b>Group: 335 HYDRANTS</b>											
21	UTILITY PLANT	PRE	15.0	1/01/86		10,660.00	6,868.85	3,791.15	3,791.15	0.00	3,791.15
36	UTILITY PLANT	150DB	20.0	1/01/87		1,850.00	1,193.00	657.00	583.72	29.31	613.03
47	CONTRIBUTED HYDRANTS	150DB	20.0	1/01/88		14,920.00	0.00	14,920.00	12,590.20	665.66	13,255.86
64	CONTRIBUTED HYDRANTS	150DB	20.0	1/01/89		7,110.00	0.00	7,110.00	5,682.53	317.22	5,999.75
76	WATER PLANT & LINES	150DB	20.0	1/01/90		1,091.00	703.00	388.00	292.79	17.31	310.10
96	CONTRIBUTED WATER HYDRAN	150DB	20.0	6/30/93		12,500.00	0.00	12,500.00	7,759.64	557.69	8,317.33
123	CONTRIBUTED WATER HYDRAN	150DB	20.0	6/30/95		2,450.00	0.00	2,450.00	1,302.29	109.31	1,411.60
160	HYDRANTS	150DB	20.0	6/30/97		250.00	188.00	62.00	16.61	3.63	20.24
168	HYDRANTS	150DB	20.0	6/30/98		29,220.00	29,220.00	0.00	0.00	0.00	0.00
191	HYDRANTS (CONTRIBUTED)	150DB	20.0	6/30/00		69,708.00	69,708.00	0.00	0.00	0.00	0.00
231	HYDRANTS	S/L	25.0	6/30/02		35,196.39	26,397.29	8,799.10	894.57	351.96	1,246.53
255	2003 ADDITIONS	S/L	25.0	6/30/03		15,665.00	11,749.00	3,916.00	2,078.74	78.32	2,157.06
272	Hydrants	S/L	25.0	6/30/04		27,951.00	20,963.00	6,988.00	151.41	279.52	430.93
289	Hydrants	S/L	25.0	6/30/05		51,343.00	38,507.00	12,836.00	0.00	278.11	278.11
<b>335 HYDRANTS</b>						<b>279,914.39</b>	<b>205,497.14</b>	<b>74,417.25</b>	<b>35,143.65</b>	<b>2,688.04</b>	<b>37,831.69</b>

## Utility Tax Depreciation

Asset	Property Description	Tax Method	Tax Period	Date In Service	*	Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
Division: 01 WATER UTILITY PLANT (continued)												
<b>Group: 340 FURN &amp; EQUIP-WATER</b>												
5	OFFICE FURNITURE	PRE	5.0	1/01/86			184.00	0.00	184.00	184.00	0.00	184.00
245	UPGRADE ACCTING SOFTWARE	Amort	3.0	11/27/02			604.80	0.00	604.80	436.80	168.00	604.80
290	Office Furn	200DB	7.0	6/30/05			130.00	0.00	130.00	0.00	18.57	18.57
291	Software	Amort	3.0	6/30/05			6,970.00	0.00	6,970.00	0.00	1,355.28	1,355.28
<b>340 FURN &amp; EQUIP-WATER</b>							<u>7,888.80</u>	<u>0.00</u>	<u>7,888.80</u>	<u>620.80</u>	<u>1,541.85</u>	<u>2,162.65</u>
<b>Group: 344 LABORATORY EQUIPMENT</b>												
82	LAB EQUIP	200DB	7.0	6/30/91			846.53	0.00	846.53	846.53	0.00	846.53
<b>344 LABORATORY EQUIPMENT</b>							<u>846.53</u>	<u>0.00</u>	<u>846.53</u>	<u>846.53</u>	<u>0.00</u>	<u>846.53</u>
<b>Group: 346 COMMUNICATION EQUIP</b>												
83	COMMUNICATION EQUIP	200DB	5.0	6/30/91			688.22	0.00	688.22	688.22	0.00	688.22
<b>346 COMMUNICATION EQUIP</b>							<u>688.22</u>	<u>0.00</u>	<u>688.22</u>	<u>688.22</u>	<u>0.00</u>	<u>688.22</u>
<b>Group: 347 MISCELLANEOUS EQUIP</b>												
104	EQUIPMENT	200DB	7.0	6/30/93			110.00	0.00	110.00	110.00	0.00	110.00
115	EQUIPMENT	200DB	7.0	6/30/94			1,712.00	0.00	1,712.00	1,712.00	0.00	1,712.00
129	MISCELLANEOUS EQUIPMENT	200DB	7.0	6/30/95			1,146.00	0.00	1,146.00	1,146.00	0.00	1,146.00
217	MISCELLANEOUS EQUIPMENT	200DB	7.0	6/30/01			4,246.00	0.00	0.00	4,246.00	0.00	4,246.00
256	2003 ADDITIONS	S/L	25.0	6/30/03			9,076.01	6,807.00	2,269.01	1,204.47	45.38	1,249.85
273	Miscellaneous Equip	200DB	10.0	6/30/04			13,051.00	0.00	13,051.00	7,178.05	1,174.59	8,352.64
<b>347 MISCELLANEOUS EQUIP</b>							<u>29,341.01</u>	<u>6,807.00</u>	<u>18,288.01</u>	<u>15,596.52</u>	<u>1,219.97</u>	<u>16,816.49</u>
<b>01 WATER UTILITY PLANT</b>							<u>4,097,560.70</u>	<u>2,672,766.49</u>	<u>1,405,039.21</u>	<u>2,262,603.32</u>	<u>36,040.48</u>	<u>2,298,643.80</u>

## Utility Tax Depreciation

FYE: 12/31/2005

Asset	Property Description	Tax Method	Tax Period	Date In Service	*	Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
<b>Division: 02 SEWER UTILITY PLANT</b>												
<b>Group: 351 ORGANIZATION-SEWER</b>												
11	ORGANIZATION COSTS	Amort	5.0	1/01/86			16,808.00	0.00	16,808.00	16,808.00	0.00	16,808.00
<b>351 ORGANIZATION-SEWER</b>							<u>16,808.00</u>	<u>0.00</u>	<u>16,808.00</u>	<u>16,808.00</u>	<u>0.00</u>	<u>16,808.00</u>
<b>Group: 353 LAND-SEWER</b>												
12	LAND	Land	0.0	1/01/86			50,631.00	0.00	50,631.00	0.00	0.00	0.00
<b>353 LAND-SEWER</b>							<u>50,631.00</u>	<u>0.00</u>	<u>50,631.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Group: 354 STRUCT/IMPROVE-SEWER</b>												
22	UTILITY PLANT	PRE	15.0	1/01/86			127,710.00	82,292.00	45,418.00	45,418.00	0.00	45,418.00
37	UTILITY PLANT	150DB	20.0	1/01/87			151.25	97.00	54.25	48.20	2.42	50.62
74	SEWER PLANT & LINES	150DB	15.0	1/01/90			53.00	34.00	19.00	19.00	0.00	19.00
124	SEWER STRUCTURES & IMPRC	150DB	15.0	6/30/95			155.00	100.00	55.00	37.15	3.25	40.40
232	FENCE	150DB	15.0	3/11/02			104.26	78.20	26.06	36.13	0.00	36.13
257	2003 ADDITIONS	150DB	15.0	6/30/03			20,091.12	15,068.00	5,023.12	2,875.74	214.74	3,090.48
274	Sewer Structures	S/L	15.0	6/30/04			2,989.00	2,242.00	747.00	385.95	24.90	410.85
<b>354 STRUCT/IMPROVE-SEWER</b>							<u>151,253.63</u>	<u>99,911.20</u>	<u>51,342.43</u>	<u>48,820.17</u>	<u>245.31</u>	<u>49,065.48</u>
<b>Group: 360 COLLECT SEWER-FORCE</b>												
23	UTILITY PLANT	PRE	15.0	1/01/86			146,579.00	130,238.00	16,341.00	16,341.00	0.00	16,341.00
97	CONTRIBUTED SEWER LINES -	150DB	20.0	6/30/93			124,989.00	0.00	124,989.00	77,589.53	5,576.41	83,165.94
125	SEWER LINES - FORCE	150DB	20.0	6/30/95			2,676.00	1,724.00	952.00	506.02	42.47	548.49
169	SEWERS - FORCE	S/L	25.0	6/30/98			1,421.63	1,066.00	355.63	93.08	14.23	107.31
196	SEWERS - GRAVITY (CONTRIB)	S/L	25.0	6/30/00			491,442.60	491,442.60	0.00	0.00	0.00	0.00
233	SEWERS - FORCE	S/L	25.0	6/30/02			19,540.00	14,655.00	4,885.00	547.03	195.40	742.43
258	2003 ADDITIONS	S/L	25.0	6/30/03			1,629.77	1,222.00	407.77	25.15	16.31	41.46
275	Force Mains	S/L	25.0	6/30/04			66,869.00	50,152.00	16,717.00	362.20	668.68	1,030.88
292	Force MAins	S/L	25.0	6/30/05			130,278.00	97,709.00	32,569.00	0.00	705.66	705.66
<b>360 COLLECT SEWER-FORCE</b>							<u>985,425.00</u>	<u>788,208.60</u>	<u>197,216.40</u>	<u>95,464.01</u>	<u>7,219.16</u>	<u>102,683.17</u>
<b>Group: 361 COLLECT SEWER-GRAVITY</b>												
24	UTILITY PLANT	PRE	15.0	1/01/86			68,032.00	68,032.00	0.00	0.00	0.00	0.00
38	UTILITY PLANT	150DB	20.0	1/01/87			31,313.80	20,177.00	11,136.80	9,894.62	496.87	10,391.49
48	CONTRIBUTED LINES	150DB	20.0	1/01/88			89,305.00	0.00	89,305.00	75,359.73	3,984.36	79,344.09
60	CONTRIBUTED SEWER LINES	150DB	20.0	1/01/89			28,841.00	0.00	28,841.00	23,050.65	1,286.74	24,337.39
98	CONTRIBUTED SEWER LINES -	150DB	20.0	6/30/93			94,331.00	0.00	94,331.00	58,557.94	4,208.60	62,766.54
126	CONTRIBUTED SEWER LINES -	150DB	20.0	6/30/95			31,438.00	0.00	31,438.00	16,710.57	1,402.61	18,113.18
145	CONTRIBUTED SEWER LINES -	S/L	25.0	6/30/96			22,975.00	22,975.00	0.00	0.00	0.00	0.00
170	SEWERS - GRAVITY	S/L	25.0	6/30/98			152,605.15	152,605.15	0.00	0.00	0.00	0.00
197	SEWERS - MANHOLES (CONTR)	150DB	15.0	6/30/00			97,028.00	97,028.00	0.00	0.00	0.00	0.00
219	MISCELLANEOUS EQUIPMENT	200DB	7.0	6/30/01			4,245.00	0.00	0.00	4,245.00	0.00	4,245.00
234	SEWERS - GRAVITY	S/L	25.0	6/30/02			352,532.59	264,399.44	88,133.15	8,960.21	3,525.33	12,485.54
235	SEWERS - MANHOLES	S/L	25.0	6/30/02			133,424.39	100,068.29	33,356.10	3,391.20	1,334.24	4,725.44
259	2003 ADDITIONS	S/L	25.0	6/30/03			3,993.33	2,995.00	998.33	61.56	39.93	101.49
276	Gravity Mains	S/L	25.0	6/30/04			664,398.00	498,299.00	166,099.00	3,598.81	6,643.96	10,242.77
293	Gravity MAins	S/L	25.0	6/30/05			355,499.00	266,624.00	88,875.00	0.00	1,925.62	1,925.62
<b>361 COLLECT SEWER-GRAVITY</b>							<u>2,129,961.26</u>	<u>1,493,202.88</u>	<u>632,513.38</u>	<u>203,830.29</u>	<u>24,848.26</u>	<u>228,678.55</u>

## Utility Tax Depreciation

FYE: 12/31/2005

Asset	Property Description	Tax Method	Tax Period	Date In Service	*	Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
Division: 02 SEWER UTILITY PLANT (continued)												
Group: 362 SPECIAL COLLECT STRUC												
25	UTILITY PLANT	PRE	15.0	1/01/86			73,060.00	47,077.00	25,983.00	25,983.00	0.00	25,983.00
39	UTILITY PLANT	150DB	20.0	1/01/87			10,600.00	6,830.00	3,770.00	3,349.50	168.20	3,517.70
49	CONTRIBUTED MANHOLES	150DB	20.0	1/01/88			32,460.00	0.00	32,460.00	27,391.28	1,448.21	28,839.49
66	CONTRIBUTED MANHOLES	150DB	20.0	1/01/89			19,310.00	0.00	19,310.00	15,433.17	861.52	16,294.69
99	CONTRIBUTED SEWER COLLEC	150DB	15.0	6/30/93			43,830.00	0.00	43,830.00	34,771.60	2,588.11	37,359.71
127	CONTRIBUTED MANHOLES	150DB	15.0	6/30/95			9,993.00	0.00	9,993.00	6,747.59	590.07	7,337.66
146	CONTRIBUTED SEWER COLLEC	150DB	15.0	6/30/96			13,080.00	13,080.00	0.00	0.00	0.00	0.00
171	SEWER - MANHOLES	150DB	15.0	6/30/98			47,723.80	47,723.80	0.00	0.00	0.00	0.00
198	SEWER MANHOLES (CONTRIB)	S/L	25.0	6/30/00			46,605.00	46,605.00	0.00	0.00	0.00	0.00
260	2003 ADDITIONS	S/L	25.0	6/30/03			340,127.70	255,096.00	85,031.70	45,137.66	1,700.63	46,838.29
294	Manholes	S/L	25.0	6/30/05			125,932.00	94,449.00	31,483.00	0.00	682.13	682.13
<b>362 SPECIAL COLLECT STRUC</b>							<b>762,721.50</b>	<b>510,860.80</b>	<b>251,860.70</b>	<b>158,813.80</b>	<b>8,038.87</b>	<b>166,852.67</b>
Group: 363 SERVICES-SEWER												
26	UTILITY PLANT	PRE	15.0	1/01/86			46,291.00	29,828.00	16,463.00	16,463.00	0.00	16,463.00
50	CONTRIBUTED SERVICES	150DB	20.0	1/01/88			10,835.00	0.00	10,835.00	9,143.08	483.41	9,626.49
67	CONTRIBUTED SEWER LINES	150DB	20.0	1/01/89			5,525.00	0.00	5,525.00	4,415.77	246.50	4,662.27
100	CONTRIBUTED SEWER SERVIC	150DB	15.0	6/30/93			11,065.00	0.00	11,065.00	8,778.19	653.37	9,431.56
128	CONTRIBUTED SEWER SERVIC	150DB	15.0	6/30/95			2,890.00	0.00	2,890.00	1,951.42	170.65	2,122.07
147	CONTRIBUTED SEWER SERVIC	S/L	25.0	6/30/96			6,010.00	6,010.00	0.00	0.00	0.00	0.00
172	SEWER - SERVICES	S/L	25.0	6/30/98			14,845.50	14,845.50	0.00	0.00	0.00	0.00
236	SEWER - SERVICES	S/L	25.0	6/30/02			32,535.39	24,401.54	8,133.85	826.93	325.35	1,152.28
261	2003 ADDITIONS	S/L	25.0	6/30/03			10,320.00	7,740.00	2,580.00	1,369.55	51.60	1,421.15
277	Sewer Services	S/L	25.0	6/30/04			7,122.00	5,341.00	1,781.00	38.59	71.24	109.83
295	Sewer Services	S/L	25.0	6/30/05			46,999.00	35,247.00	11,752.00	0.00	254.63	254.63
<b>363 SERVICES-SEWER</b>							<b>194,437.89</b>	<b>123,413.04</b>	<b>71,024.85</b>	<b>42,986.53</b>	<b>2,256.75</b>	<b>45,243.28</b>
Group: 364 FLOW MEASURING DEVICE												
101	SEWER FLOW MEASURING DE	150DB	15.0	6/30/93			2,782.00	1,793.00	989.00	784.60	58.40	843.00
112	SEWER FLOW MEASURING DE	150DB	15.0	6/30/94			1,753.00	1,130.00	623.00	457.46	36.79	494.25
262	2003 ADDITIONS	200DB	7.0	6/30/03			675.00	0.00	675.00	468.36	59.04	527.40
<b>364 FLOW MEASURING DEVICE</b>							<b>5,210.00</b>	<b>2,923.00</b>	<b>2,287.00</b>	<b>1,710.42</b>	<b>154.23</b>	<b>1,864.65</b>
Group: 371 PUMPING EQUIP-SEWER												
27	UTILITY PLANT	PRE	15.0	1/01/86			2,846.00	1,834.00	1,012.00	1,012.00	0.00	1,012.00
59	PUMPING EQUIP	150DB	15.0	1/01/89			1,795.00	1,156.00	639.00	639.00	0.00	639.00
102	SEWER PUMPING EQUIPMENT	150DB	15.0	6/30/93			3,305.00	2,130.00	1,175.00	932.16	69.38	1,001.54
113	SEWER PUMPING EQUIPMENT	150DB	15.0	6/30/94			3,722.00	2,399.00	1,323.00	971.45	78.12	1,049.57
148	SEWER PUMPING EQUIPMENT	150DB	15.0	6/30/96			348.00	224.00	124.00	76.40	7.32	83.72
157	SEWER PUMPING EQUIPMENT	150DB	15.0	6/30/97			7,800.00	5,850.00	1,950.00	1,086.41	115.15	1,201.56
173	SEWER PUMPING	150DB	15.0	6/30/98			55,900.00	55,900.00	0.00	0.00	0.00	0.00
184	PUMPING EQUIPMENT	150DB	15.0	6/30/99			700.84	526.00	174.84	76.76	10.32	87.08
199	PUMPING EQUIPMENT (CONTR	S/L	25.0	6/30/00			114,876.00	114,876.00	0.00	0.00	0.00	0.00
246	PUMPING EQUIPMENT	150DB	15.0	11/01/02			48,080.00	36,060.00	12,020.00	5,578.07	644.19	6,222.26
263	2003 ADDITIONS	S/L	25.0	6/30/03			4,087.29	3,065.00	1,022.29	542.67	20.45	563.12
278	Sewer Pumping equip	S/L	25.0	6/30/04			87,197.00	65,398.00	21,799.00	472.31	871.96	1,344.27
296	Pumping Equip	150DB	15.0	6/30/05			140,197.00	105,148.00	35,049.00	0.00	1,752.45	1,752.45
<b>371 PUMPING EQUIP-SEWER</b>							<b>470,854.13</b>	<b>394,566.00</b>	<b>76,288.13</b>	<b>11,387.23</b>	<b>3,569.34</b>	<b>14,956.57</b>

## Utility Tax Depreciation

FYE: 12/31/2005

Asset	Property Description	Tax Method	Tax Period	Date In Service	*	Custom	Tax Cost	CIAC Basis Adjustment	Tax Adj. Basis	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr
<b>Division: 02 SEWER UTILITY PLANT (continued)</b>												
<b>Group: 380 TREAT/DISPOSAL EQUIP</b>												
28	UTILITY PLANT	Memo	15.0	1/01/86			-3,388.00	0.00	-3,388.00	0.00	0.00	0.00
30	TREAT/DISP EQUIPMENT	PRE	15.0	1/01/86			503,314.00	324,677.00	178,637.00	178,637.00	0.00	178,637.00
65	TREATMENT EQUIPMENT	150DB	15.0	1/01/89			3,078.00	1,984.00	1,094.00	1,094.00	0.00	1,094.00
114	SEWER TREATMENT & DISPOS	150DB	15.0	6/30/94			4,247.00	2,736.00	1,511.00	1,109.49	89.22	1,198.71
185	TREATMENT DISPOSAL EQUIP	150DB	15.0	6/30/99			5,088.00	3,816.00	1,272.00	558.45	75.11	633.56
237	TREATMENT & DISPOSAL EQU	150DB	15.0	6/30/02			65,204.20	48,903.15	16,301.05	7,520.49	878.06	8,398.55
264	2003 ADDITIONS	S/L	25.0	6/30/03			30,062.54	22,547.00	7,515.54	3,989.50	150.31	4,139.81
297	Treat/Disp Equip	150DB	15.0	6/30/05			5,952.00	4,464.00	1,488.00	0.00	74.40	74.40
<b>380 TREAT/DISPOSAL EQUIP</b>							<u>613,557.74</u>	<u>409,127.15</u>	<u>204,430.59</u>	<u>192,908.93</u>	<u>1,267.10</u>	<u>194,176.03</u>
<b>Group: 381-PLANT SEWERS</b>												
279	Plant Sewers	150DB	15.0	6/30/04			10,013.00	7,510.00	2,503.00	1,314.08	118.89	1,432.97
<b>381-PLANT SEWERS</b>							<u>10,013.00</u>	<u>7,510.00</u>	<u>2,503.00</u>	<u>1,314.08</u>	<u>118.89</u>	<u>1,432.97</u>
<b>Group: 382 OUTFALL SEWER LINES</b>												
29	UTILITY PLANT	PRE	15.0	1/01/86			28,340.00	18,261.00	10,079.00	10,079.00	0.00	10,079.00
<b>382 OUTFALL SEWER LINES</b>							<u>28,340.00</u>	<u>18,261.00</u>	<u>10,079.00</u>	<u>10,079.00</u>	<u>0.00</u>	<u>10,079.00</u>
<b>Group: 390 FURN &amp; EQUIP-SEWER</b>												
13	OFFICE FURNITURE	PRE	5.0	1/01/86			184.00	0.00	184.00	184.00	0.00	184.00
238	UPGRADE ACCTING SOFTWAR	Amort	3.0	11/27/02			395.20	0.00	395.20	285.42	109.78	395.20
298	Office Furn	200DB	7.0	6/30/05			86.00	0.00	86.00	0.00	12.29	12.29
<b>390 FURN &amp; EQUIP-SEWER</b>							<u>665.20</u>	<u>0.00</u>	<u>665.20</u>	<u>469.42</u>	<u>122.07</u>	<u>591.49</u>
<b>Group: 397 MISCELLANEOUS EQUIP</b>												
265	2003 ADDITIONS	Amort	3.0	6/30/03			2,571.11	0.00	2,571.11	1,356.98	857.04	2,214.02
280	Outfall Sewer Lines	S/L	25.0	6/30/04			32,470.00	0.00	32,470.00	0.00	1,298.80	1,298.80
<b>397 MISCELLANEOUS EQUIP</b>							<u>35,041.11</u>	<u>0.00</u>	<u>35,041.11</u>	<u>1,356.98</u>	<u>2,155.84</u>	<u>3,512.82</u>
<b>02 SEWER UTILITY PLANT</b>							<u>5,454,919.46</u>	<u>3,847,983.67</u>	<u>1,602,690.79</u>	<u>785,948.86</u>	<u>49,995.82</u>	<u>835,944.68</u>
<b>Grand Total</b>							<u>9,552,480.16</u>	<u>6,520,750.16</u>	<u>3,007,730.00</u>	<u>3,048,552.18</u>	<u>86,036.30</u>	<u>3,134,588.48</u>



Plantation Bay Utility Company  
CIAC and Accumulated Amortization  
At 12/31/2005

Account	Contributions in Aid of Construction					Depr Life	i	Rate	Contributions in Aid of Construction					Balance 12/31/2005	Amortization Expense 12/31/2005
	Balance 12/31/04	Additions	Retirements	Adjustments	Balance 12/31/2005				Balance 12/31/04	Depr on Prior Yr Bal	Depr on Additions	Depr on Rets	Depr on Adjs		
271.11 Water Capacity Fees	\$ 861,053.00	\$ 154,260.00			\$ 1,015,313.00	30.67	3.26	\$ 168,147.00	\$ 28,070.00	8,428.00			\$ 204,645.00	\$ 36,498.00	
271.13 Meter Fees	136,049.00	25,396.00			161,445.00	20	5.00	111,667.00	6,802.00	635.00			119,104.00	7,437.00	
271.12 Contributed Property															
Trans/Dist Mains	650,223.00	-			650,223.00	43	2.33	190,209.00	15,150.00	-			205,359.00	15,150.00	
Services	101,062.00	-			101,062.00	40	2.50	34,482.00	2,527.00	-			37,009.00	2,527.00	
Hydrants	140,418.00	-			140,418.00	45	2.22	36,387.00	3,117.00	-			39,504.00	3,117.00	
Total Water CIAC	1,888,805.00	179,656.00	-	-	2,068,461.00			540,892.00	55,666.00	9,063.00	-	-	605,621.00	64,729.00	
<b>Sewer CIAC</b>															
271.21 Sewer Capacity Fees	\$ 565,247.00	\$ 15,401.00		\$ -	\$ 580,648.00	30.58	3.27	\$ 480,303.00	\$ 18,484.00	\$ 264.00			\$ 499,051.00	\$ 18,748.00	
271.22 Contributed Property															
Force Main	124,989.00	-			124,989.00	30	3.33	51,826.00	4,162.00	-			55,988.00	4,162.00	
Gravity Main	948,849.00	-			948,849.00	45	2.22	238,928.00	21,064.00	-			259,992.00	21,064.00	
Manholes	330,495.00	-			330,495.00	30	3.33	130,202.00	11,005.00	-			141,207.00	11,005.00	
Services	142,042.00	-			142,042.00	38	2.63	48,289.00	3,736.00	-			52,025.00	3,736.00	
Pumping	170,776.00	-			170,776.00	18	5.56	58,714.00	9,495.00	-			68,209.00	9,495.00	
Total Sewer CIAC	2,282,398.00	15,401.00	-	-	2,297,799.00			1,008,262.00	67,946.00	264.00	-	-	1,076,472.00	68,210.00	
	\$ 4,171,203	\$ 195,057	\$ -	\$ -	\$ 4,366,260			\$ 1,549,154	\$ 123,612	\$ 9,327	\$ -	\$ -	\$ 1,682,093	\$ 132,939	

Composite Rate Calculation:

(A) Water

	CIAC Plant	Depreciation Expense
<b>Capacity Charges</b>		
Structures & Improvements	\$ 173,372.00	\$ 5,427.00
Wells & Springs	227,129.00	7,563.00
Power Generation Equip	89,325.00	5,252.00
Pumping Equipment	202,044.00	10,103.00
Water Treatment Equipment	644,423.00	29,321.00
Dist Res & Standpipes	297,404.00	8,030.00
<b>Invested Property</b>		
T & D Mains	\$ 1,082,724.00	\$ 25,228.00
Services	103,418.00	2,585.00
Hydrants	139,497.00	3,097.00
<b>Totals</b>	<b>2,959,336.00</b>	<b>96,606.00</b>

Composite Rate

3.26%

(B) Sewer

	CIAC Plant	Depreciation Expense
<b>Capacity Charges</b>		
Structures & Improvements	\$ 151,254.00	\$ 4,734.00
Treatment & Disposal Equip	613,557.00	24,407.00
Plant Sewers	-	-
Outfall Sewer Lines	28,340.00	944.00
<b>Invested Property</b>		
Collection Sewers-Force	\$ 368,993.00	12,287.00
Collection Sewers-Gravity	1,068,728.00	23,726.00
Manholes	985,205.00	32,808.00
Services to Customers	99,001.00	2,603.00
Pumping Equipment	300,078.00	16,685.00
<b>Totals</b>	<b>3,615,156.00</b>	<b>118,194.00</b>

Composite Rate

3.27%



Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution							
						331	333	335	360	361.2	361.3	363	370
<b>A Sanitary Sewer</b>													
1 8" Gravity Sewer, PVC SDR-35													
a 6-8' Cut	841	LF	\$ 16,777.95	\$ 827.53	\$ 17,605.48				\$ 17,605.48				
b 8-10' Cut	1481	LF	40,061.05	1,975.90	42,036.95				42,036.95				
c 10-12' Cut	1769	LF	62,003.45	3,058.15	65,061.60				65,061.60				
d 12-14' Cut	820	LF	38,745.00	1,910.99	40,655.99				40,655.99				
e 14-16' Cut	395	LF	24,568.75	1,212.77	25,801.52				25,801.52				
2 48" Diameter Manholes													
a 6-8' Deep	2	EA	3,915.00	193.10	4,108.10					4,108.10			
b 8-10' Deep	6	EA	14,506.50	715.49	15,221.99					15,221.99			
c 10-12' Deep	6	EA	15,100.00	744.77	15,844.77					15,844.77			
d 12-14' Deep	6	EA	20,416.00	1,006.98	21,422.98					21,422.98			
e 14-16' Deep	2	EA	7,326.00	361.34	7,687.34					7,687.34			
3 Lift Station	1	LS	97,600.00	4,813.86	102,413.86							\$ 102,413.86	
4 Wetwell Liner	1	LS	5,550.00	273.74	5,823.74							5,823.74	
5 Force Main													
a 4" PVC, SDR-21	2248	LF	18,883.20	931.36	19,814.56				\$ 19,814.56				
b Restrained Joint Fittings	1	LS	2,325.55	114.70	2,440.25				2,440.25				
c Connect to Existing	1	LS	400.00	19.73	419.73				419.73				
d Concreste Encasement	4.65	CY	1,046.25	51.60	1,097.85				1,097.85				
6 Services													
a 8" X 4" Single	109	EA	19,075.00	940.82	20,015.82						\$ 20,015.82	-	
7 Gravel Bedding for Manholes	84	CY	2,352.00	116.02	2,468.02					2,468.02			
Subtotal Sanitary Sewer			390,671.70	19,268.83	409,940.53	-	-	-	23,772.39	191,161.54	66,753.18	20,015.82	108,237.60
<b>B Water Distribution</b>													
1 PVC Main with Fitting													
a 8" DR-18	2236	LF	34,210.80	1,687.36	35,898.16	\$ 35,898.16							
b 12" DR-18	3620	LF	86,156.00	4,249.41	90,405.41	90,405.41							
2 Gate Valve with Box													
a 8"	4	EA	3,260.00	160.79	3,420.79	3,420.79							
b 12"	7	EA	10,955.00	540.33	11,495.33	11,495.33							
3 Fire Hydrant with Valve	13	EA	26,260.00	1,295.20	27,555.20			\$ 27,555.20					
4 2" Blow off System	3	EA	1,404.00	69.25	1,473.25	1,473.25							
5 Services													
a 3/4" Single	27	EA	5,157.00	254.36	5,411.36		\$ 5,411.36						
b 1"X 3/4" Double	41	EA	8,856.00	436.80	9,292.80		9,292.80						
6 Connect to Existing Stub	1	EA	360.00	17.76	377.76	377.76							
7 Restrained Joints	1	LS	10,896.00	537.42	11,433.42	11,433.42							
8 Install Proposed 12" Main Over Arch Culvert 14'X8.58	1	EA	3,700.00	182.49	3,882.49	3,882.49							

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution							
						331	333	335	360	361.2	361.3	363	370
Subtotal Water Distribution			191,214.80	9,431.17	200,645.97	158,386.61	14,704.16	27,555.20	-	-	-	-	-
<b>C Change Order #1</b>													
<b>Sanitary Sewer</b>													
1 8" PVC SDR-35													
a 0-6' Cut	156	LF	2,745.60	187.95	2,933.55							2,933.55	-
b 6-8' Cut	34	LF	678.30	46.43	724.73							724.73	-
2 4' Dia. Manhole													
a 0-6' Deep	1	EA	1,925.00	131.78	2,056.78						2,056.78		
3 Core & Boot Existing Manhole													
a 6-8' Cut	1	EA	1,115.00	76.33	1,191.33						1,191.33		
Subtotal			6,463.90	442.49	6,906.39	-	-	-	-	-	3,248.11	3,658.28	-
<b>Water Distribution</b>													
1 1" P.E. Water Service	240	LF	840.00	57.51	897.51		897.51						
Subtotal			840.00	57.51	897.51	-	897.51	-	-	-	-	-	-
<b>Misc.</b>													
1 Staking			200.00	(200.00)									
2 As-Builts			200.00	(200.00)									
3 Testing			100.00	(100.00)									
Subtotal			500.00	(500.00)	-	-	-	-	-	-	-	-	-
Subtotal Change Order #1			7,803.90	-	7,803.90	-	897.51	-	-	-	3,248.11	3,658.28	-
<b>D Miscellaneous</b>													
1 Survey Layout	1	LS	7,200.00	(7,200.00)	-								
2 As-Builts Drawings	1	LS	9,400.00	(9,400.00)	-								
3 Testing	1	LS	5,900.00	(5,900.00)	-								
4 Trench Safety	1	LS	6,200.00	(6,200.00)	-								
Subtotal Miscellaneous			28,700.00	(28,700.00)	-	-	-	-	-	-	-	-	-
Total Contract			\$ 618,390.40	\$ -	\$ 618,390.40	\$ 158,386.61	\$ 15,601.67	\$ 27,555.20	\$ 23,772.39	\$ 191,161.54	\$ 70,001.29	\$ 23,674.10	\$ 108,237.60

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution					
						331	333	335	361.2	361.3	363
<b>A Sanitary Sewer</b>											
1 8" Gravity Sewer, PVC SDR-35											
a 0-6' Cut	19	LF	\$ 334.40	\$ 45.45	\$ 379.85				\$ 379.85		
b 6-8' Cut	428	LF	8,538.60	1,160.42	9,699.02				9,699.02		
c 8-10' Cut	674	LF	18,231.70	2,477.74	20,709.44				20,709.44		
2 48" Diameter Manholes											
a 0-6' Deep	1	EA	1,970.00	267.73	2,237.73					2,237.73	
b 6-8' Cut	1	EA	2,175.00	295.59	2,470.59					2,470.59	
c 8-10' Deep	1	EA	2,545.00	345.87	2,890.87					2,890.87	
d Gravel Bedding	24	CY	672.00	91.33	763.33					763.33	
3 Connect to Existing Manhole											
a 10-12' Deep	1	EA	1,600.00	217.44	1,817.44					1,817.44	
4 Services											
a 8" X 4" Single	21	EA	3,675.00	499.44	4,174.44						\$4,174.44
Subtotal Sanitary Sewer			39,741.70	5,401.01	45,142.71	-	-	-	30,788.31	10,179.96	4,174.44
<b>B Water Distribution</b>											
1 PVC Main with Fitting											
a 6" DR-18	1440	LF	17,424.00	2,367.97	19,791.97	\$19,791.97					
b 2" Poly Tubing	120	LF	642.00	87.25	729.25	729.25					
2 Gate Valve with Box											
a 6"	1	EA	625.00	84.94	709.94	709.94					
3 Fire Hydrant with Valve	3	EA	6,030.00	819.49	6,849.49			\$6,849.49			
4 2" Blow off System	1	EA	385.00	52.32	437.32	437.32					
5 Services											
a 1"X 3/4" Double	12	EA	2,592.00	352.26	2,944.26		\$2,944.26				
6 Connect to Existing Stub	1	EA	370.00	50.28	420.28	420.28					
7 Restrained Joints	1	LS	750.00	101.93	851.93	851.93					
Subtotal Water Distribution			28,818.00	3,916.44	32,734.44	22,940.69	2,944.26	6,849.49	-	-	-
<b>C Miscellaneous</b>											

Plantation Bay Utility  
 Project: 1DV Unit 3C  
 Completed: August, 2005

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution					
						331	333	335	361.2	361.3	363
1 Survey Layout	1	LS	2,480.00	(2,480.00)	-						
2 As-Builts Drawings	1	LS	3,720.00	(3,720.00)	-						
3 Testing	1	LS	1,000.00	(1,000.00)	-						
4 Trench Safety	1	LS	2,600.00	(2,600.00)	-						
Subtotal Miscellaneous			9,800.00	(9,800.00)	-	-	-	-	-	-	-
<b>Change Order #1</b>											
1 Services											
a 8"X4" Single	-2	EA	(350.00)	(47.57)	(397.57)						(397.57)
b DIP 8"X4" Single	2	EA	3,900.60	530.12	4,430.72						4,430.72
Subtotal Change Order #1			3,550.60	482.55	4,033.15	-	-	-	-	-	4,033.15
<b>Total Contract</b>			<b>\$81,910.30</b>	<b>\$ -</b>	<b>\$81,910.30</b>	<b>\$22,940.69</b>	<b>\$2,944.26</b>	<b>\$6,849.49</b>	<b>\$30,788.31</b>	<b>\$10,179.96</b>	<b>\$8,207.59</b>

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution					
						331	333	335	361.2	361.3	363
<b>A Sanitary Sewer</b>											
1 8" Gravity Sewer, PVC SDR-35											
a 0-6' Cut	305	LF	\$ 5,368.00	\$ 286.94	\$ 5,654.94				\$ 5,654.94		
b 6-8' Cut	487	LF	9,715.65	519.34	10,234.99				10,234.99		
c 8-10' Cut	535	LF	14,471.75	773.58	15,245.33				15,245.33		
d 10-12' Cut	795	LF	27,864.75	1,489.49	29,354.24				29,354.24		
e 12-14' Cut	755	LF	35,673.75	1,906.91	37,580.66				37,580.66		
f 14-16' Cut	515	LF	32,058.75	1,713.67	33,772.42				33,772.42		
<b>2 48" Diameter Manholes</b>											
a 0-6' Deep	2	EA	3,940.00	210.61	4,150.61					4,150.61	
b 6-8' Deep	2	EA	4,350.00	232.53	4,582.53					4,582.53	
c 8-10' Deep	2	EA	5,090.00	272.08	5,362.08					5,362.08	
d 10-12' Deep	2	EA	6,040.00	322.86	6,362.86					6,362.86	
e 12-14' Deep	4	EA	14,080.00	752.63	14,832.63					14,832.63	
f 14-16' Deep	1	EA	4,070.00	217.56	4,287.56					4,287.56	
<b>3 Connect to Existing Manhole</b>											
a 14-16' Deep	1	EA	1,800.00	96.22	1,896.22					1,896.22	
b 16-18' Deep	1	EA	2,000.00	106.91	2,106.91					2,106.91	
c Construct Drop Pad & 90 Bend	1	LS	800.00	42.76	842.76					842.76	
<b>4 Gravel Bedding for Manholes</b>											
	45	CY	1,260.00	67.35	1,327.35					1,327.35	
<b>5 Drop Connection</b>											
	6	VF	1,620.00	86.60	1,706.60				1,706.60		
<b>6 Services</b>											
a 8" X 4" Single	82	EA	14,350.00	767.07	15,117.07						\$ 15,117.07
Subtotal Sanitary Sewer			184,552.65	9,865.11	194,417.76	-	-	-	133,549.18	45,751.51	15,117.07
<b>B Water Distribution</b>											
<b>1 PVC Main with Fitting</b>											
a 6" DR-19	270	LF	3,267.00	174.63	3,441.63	\$ 3,441.63					
b 8" DR-18	3690	LF	56,457.00	3,017.86	59,474.86	59,474.86					
<b>2 Gate Valve with Box</b>											
a 6"	1	CY	1,250.00	66.82	1,316.82	1,316.82					
b 8"	45	CY	6,520.00	348.52	6,868.52	6,868.52					
<b>3 Fire Hydrant with Valve</b>											
	8	EA	16,080.00	859.54	16,939.54			\$ 16,939.54			
<b>4 2" Blow off System</b>											
	3	EA	1,155.00	61.74	1,216.74	1,216.74					
<b>5 Services</b>											

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution					
						331	333	335	361.2	361.3	363
a 3/4" Single	22	EA	4,202.00	224.61	4,426.61		\$ 4,426.61				
b 1"X 3/4" Double	31	EA	6,696.00	357.93	7,053.93		7,053.93				
6 Connect to Existing Stub	1	EA	360.00	19.25	379.25	379.25					
7 Restrained Joints	1	LS	1,010.00	53.99	1,063.99	1,063.99					
Subtotal Water Distribution			<u>96,997.00</u>	<u>5,184.89</u>	<u>102,181.89</u>	<u>73,761.81</u>	<u>11,480.54</u>	<u>16,939.54</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>C Miscellaneous</b>											
1 Survey Layout	1	LS	3,500.00	(3,500.00)	-						
2 As-Builts Drawings	1	LS	5,250.00	(5,250.00)	-						
3 Testing	1	LS	3,000.00	(3,000.00)	-						
4 Trench Safety	1	LS	3,300.00	(3,300.00)	-						
Subtotal Miscellaneous			<u>15,050.00</u>	<u>(15,050.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Contract			<u>\$ 296,599.65</u>	<u>\$ -</u>	<u>\$ 296,599.65</u>	<u>\$ 73,761.81</u>	<u>\$ 11,480.54</u>	<u>\$ 16,939.54</u>	<u>\$ 133,549.18</u>	<u>\$ 45,751.51</u>	<u>\$ 15,117.07</u>

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution					
						331	333	335	361.2	361.3	363
<b>A Sanitary Sewer</b>											
1 8" Gravity Sewer, PVC SDR-35											
b 6-8' Cut	428	LF	10,828.40	1,460.19	12,288.59				12,288.59		
2 48" Diameter Manholes											
b 6-8' Cut	2	EA	4,910.20	662.13	5,572.33					5,572.33	
d Gravel Bedding	18	CY	720.00	97.09	817.09					817.09	
3 Connect to Existing Manhole											
a 10-12' Deep	1	EA	1,600.00	215.76	1,815.76					1,815.76	
4 Services											
a 8" X 4" Single	18	EA	5,256.00	708.75	5,964.75						5,964.75
Subtotal Sanitary Sewer			23,314.60	3,143.92	26,458.52	-	-	-	12,288.59	8,205.18	5,964.75
<b>B Water Distribution</b>											
1 PVC Main with Fitting											
a 8" DR-18	880	LF	15,796.00	2,130.06	17,926.06	\$17,926.06					
2 Gate Valve with Box											
a 8"	3	EA	3,120.00	420.73	3,540.73	3,540.73					
3 Fire Hydrant with Valve											
1 EA	1	EA	2,600.00	350.60	2,950.60			\$2,950.60			
4 Remove Existing Water Line											
1 EA	1	EA	-	-	-	-					
5 Services											
a 1"X 3/4" Double	9	EA	2,655.00	358.02	3,013.02		\$3,013.02				
6 Connect to Existing Stub											
2 EA	2	EA	1,400.00	188.79	1,588.79	1,588.79					
7 Restrained Joints											
1 LS	1	LS	800.00	107.88	907.88	907.88					
Subtotal Water Distribution			26,371.00	3,556.08	29,927.08	23,963.46	3,013.02	2,950.60	-	-	-
<b>C Miscellaneous</b>											
1 Survey Layout											
1 LS	1	LS	1,200.00	(1,200.00)	-						
2 As-Builts Drawings											
1 LS	1	LS	2,700.00	(2,700.00)	-						
3 Testing											
1 LS	1	LS	800.00	(800.00)	-						

Plantation Bay Utility  
 Project: 2EV Unit 1A

Estimated Start Date: November, 2005; Estimated Completion Date: June, 2006

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution								
						331	333	335	361.2	361.3	363			
4 Trench Safety	1	LS	2,000.00	(2,000.00)	-									
Subtotal Miscellaneous			6,700.00	(6,700.00)	-									
Total Contract			\$56,385.60	\$ -	\$56,385.60	\$23,963.46	\$3,013.02	\$2,950.60	\$12,288.59	\$8,205.18	\$5,964.75			



Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution							
						331	333	335	360	361.2	361.3	363	370
<b>Sanitary Sewer</b>													
1	8" Gravity Sewer, PVC SDR-35												
a	0-6' Cut	1338 LF	\$ 42,147.00	\$ 807.47	\$ 42,954.47					\$ 42,954.47			
b	6-8' Cut	700 LF	24,255.00	464.69	24,719.69					24,719.69			
c	8-10' Cut	770 LF	29,106.00	557.63	29,663.63					29,663.63			
d	10-12' Cut	1100 LF	51,975.00	995.76	52,970.76					52,970.76			
2	8" Gravity Sewer, PVC SDR-26												
a	12-14' Cut	1240 LF	67,704.00	1,297.10	69,001.10						69,001.10		
b	14-16' Cut	100 LF	6,090.00	116.67	6,206.67						6,206.67		
c	16-18' Cut	0 LF	-	-	-						-		
3	48" Diameter Manholes												
a	0-6' Deep	8 EA	21,000.00	402.33	21,402.33						21,402.33		
b	6-8' Deep	2 EA	5,880.00	112.65	5,992.65						5,992.65		
c	8-10' Deep	4 EA	13,440.00	257.49	13,697.49						13,697.49		
d	10-12' Deep	3 EA	11,970.00	229.33	12,199.33						12,199.33		
e	12-14' Deep	5 EA	23,100.00	442.56	23,542.56						23,542.56		
f	14-16' Deep	1 EA	-	-	-						-		
g	16-18' Deep	2 EA	-	-	-						-		
4	Lift Station	1 LS	143,325.00	2,745.89	146,070.89								\$ 146,070.89
5	Force Main												
a	6" PVC, C-900	5040 LF	74,088.00	1,419.41	75,507.41				\$ 75,507.41				
b	6" Plug Valve	6 EA	9,103.50	174.41	9,277.91				9,277.91				
6	Services												
a	4" Service Lateral	140 EA	41,895.00	802.64	42,697.64							\$ 42,697.64	
Subtotal Sanitary Sewer			565,078.50	10,826.03	575,904.53	-	-	-	84,785.32	150,308.55	152,042.13	42,697.64	146,070.89
<b>Misc.</b>													
1	Television Inspection	11648 LF	18,636.80	(18,636.80)									
2	As-Builts	1 LS	6,875.00	(6,875.00)									
3	Construction Layout	1 LS	7,750.00	(7,750.00)									
4	Miscellaneous Materials	1 LS	7,875.00	(7,875.00)									
Less: Discount 5%			(30,310.77)	30,310.77									
Subtotal			10,826.03	(10,826.03)	-	-	-	-	-	-	-	-	-
Grand Total			575,904.53	-	575,904.53	-	-	-	84,785.32	150,308.55	152,042.13	42,697.64	146,070.89

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution							
						331	333	335	360	361.2	361.3	363	370
<b>B Water Distribution</b>													
1 PVC Main with Fitting													
a 8" PVC C-900	2500	LF	47,250.00	2,846.84	50,096.84	\$ 50,096.84							
b 10" PVC C-900	80	LF	1,764.00	106.28	1,870.28	1,870.28							
c 10" DIP CL350	100	LF	2,730.00	164.48	2,894.48	2,894.48							
d 12" PVC C-900	2990	LF	81,627.00	4,918.07	86,545.07	86,545.07							
2 Gate Valve with Box													
a 8"	5	EA	5,118.75	308.41	5,427.16	5,427.16							
b 10"	1	EA	1,622.25	97.74	1,719.99	1,719.99							
c 12"	7	EA	13,781.25	830.33	14,611.58	14,611.58							
3 Fire Hydrant with Valve	13	EA	40,267.50	2,426.14	42,693.64			\$ 42,693.64					
4 Blow off System	2	EA	1,995.00	120.20	2,115.20	2,115.20							
5 Services													
a 3/4" Single	18	EA	6,615.00	398.56	7,013.56		\$ 7,013.56						
b 1"X 3/4" Double	61	EA	25,620.00	1,543.62	27,163.62		27,163.62						
c Jumper	1	EA	1,181.25	71.17	1,252.42		1,252.42						
6 Connect to Existing Stub	1	EA	525.00	31.63	556.63	556.63							
Subtotal Water Distribution			230,097.00	13,863.47	243,960.47	165,837.23	35,429.60	42,693.64	-	-	-	-	
<b>Miscellaneous</b>													
1 Survey Layout	1	LS	6,050.00	(6,050.00)	-								
2 As-Builts Drawings	1	LS	4,200.00	(4,200.00)	-								
3 Testing	5670	LF	5,953.50	(5,953.50)	-								
4 Misc Materials	1	LS	10,500.00	(10,500.00)	-								
Less: Discount 5%			(12,840.03)	12,840.03	-								
Subtotal Miscellaneous			13,863.47	(13,863.47)	-	-	-	-	-	-	-	-	
Grand Total Water			243,960.47	-	243,960.47	165,837.23	35,429.60	42,693.64	-	-	-	-	
Total Contract			\$ 819,865.00	\$ -	\$ 819,865.00	\$ 165,837.23	\$ 35,429.60	\$ 42,693.64	\$ 84,785.32	\$ 150,308.55	\$ 152,042.13	\$ 42,697.64	\$ 146,070.89

Plantation Bay Utility

Project: Korona Park Proposal

Estimated Start Date: November, 2005; Estimated Completion Date: June, 2006

Description	Quantity	Unit	Contract Cost	Allocation of Discount	Burdened Cost	NARUC Account Distribution				
						331	333	335	360	363
<b>A Sanitary Sewer</b>										
1 Force Main										
a 2" PVC C900	2100	LF	\$22,050.00	\$ (1,102.32)	\$20,947.68				\$20,947.68	
b Blow Off Assembly	1	EA	288.75	(14.44)	274.31				274.31	
c Miscellaneous Materials	1	EA	525.00	(26.24)	498.76				498.76	
Less: Discount			(1,143.00)	1,143.00						
Subtotal Sanitary Sewer			<u>21,720.75</u>	<u>-</u>	<u>21,720.75</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,720.75</u>	<u>-</u>
<b>B Water Distribution</b>										
1 PVC Main with Fitting										
a 2" PVC C900	1700	LF	\$17,850.00	\$ (892.32)	\$16,957.68	\$16,957.68				
b Blow Off Assembly	1	EA	288.75	(14.43)	274.32	274.32				
Miscellaneous Materials	1	EA	525.00	(26.25)	498.75	498.75				
Less: Discount			(933.00)	933.00						
			<u>17,730.75</u>	<u>-</u>	<u>17,730.75</u>	<u>17,730.75</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Contract			<u>\$39,451.50</u>	<u>\$ -</u>	<u>\$39,451.50</u>	<u>\$17,730.75</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$21,720.75</u>	<u>\$ -</u>

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution			
						331	335	360	361
<b>Sanitary Sewer</b>									
<b>Access Road</b>									
a									
b	40	LF	1,061.34		1,061.34			1,061.34	
c	1860	LF	59,222.77		59,222.77			59,222.77	
d	1	EA	5,127.60		5,127.60			5,127.60	
e	2	EA	2,985.02		2,985.02			2,985.02	
f	2	EA	4,311.69		4,311.69			4,311.69	
g	1	LS	3,316.69		3,316.69			3,316.69	
Subtotal Access Road			76,025.11	-	76,025.11	-	-	76,025.11	-
Grand Total			76,025.11	-	76,025.11	-	-	76,025.11	-
<b>B Water Distribution</b>									
<b>Access Road</b>									
a	1	EA	6,135.87		6,135.87	\$ 6,135.87			
b	1680	LF	71,322.05		71,322.05	71,322.05			
c	1	EA	4,643.36		4,643.36	4,643.36			
Subtotal			82,101.28	-	82,101.28	82,101.28	-	-	-
Grand Total Water			82,101.28	-	82,101.28	82,101.28	-	-	-
Total Contract			\$ 158,126.39	\$ -	\$ 158,126.39	\$ 82,101.28	\$ -	\$ 76,025.11	\$ -

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution							
						331	333	335	360	361.2	361.3	363	370
<b>Sanitary Sewer</b>													
1 8" Gravity Sewer, PVC SDR-35													
a 0-6' Cut	834	LF	\$ 26,271.00	\$ 652.54	\$ 26,923.54					\$ 26,923.54			
b 6-8' Cut	1052	LF	36,451.80	905.42	37,357.22					37,357.22			
c 8-10' Cut	1274	LF	48,157.20	1,196.16	49,353.36					49,353.36			
d 10-12' Cut	660	LF	31,185.00	774.60	31,959.60					31,959.60			
2 8" Gravity Sewer, PVC SDR-26													
a 12-14' Cut	120	LF	6,552.00	162.74	6,714.74					6,714.74			
b 14-16' Cut	200	LF	12,180.00	302.54	12,482.54					12,482.54			
c 16-18' Cut	90	LF	7,087.50	176.04	7,263.54					7,263.54			
3 48" Diameter Manholes													
a 0-6' Deep	5	EA	13,125.00	326.01	13,451.01					13,451.01			
b 6-8' Deep	6	EA	17,640.00	438.16	18,078.16					18,078.16			
c 8-10' Deep	4	EA	13,440.00	333.83	13,773.83					13,773.83			
d 10-12' Deep	3	EA	11,970.00	297.32	12,267.32					12,267.32			
e 12-14' Deep	2	EA	9,240.00	229.51	9,469.51					9,469.51			
f 14-16' Deep	1	EA	5,460.00	135.62	5,595.62					5,595.62			
g 16-18' Deep	2	EA	12,600.00	312.97	12,912.97					12,912.97			
4 Lift Station	1	LS	140,175.00	3,481.77	143,656.77							\$ 143,656.77	
5 Force Main													
a 6" PVC, C-900	300	LF	4,410.00	109.54	4,519.54			\$ 4,519.54					
b 6" Gate Valve	1	EA	1,517.25	37.69	1,554.94			1,554.94					
6 Services													
a 4" Service Lateral	73	EA	21,845.25	542.59	22,387.84						\$ 22,387.84		
Subtotal Sanitary Sewer			419,307.00	10,415.05	429,722.05	-	-	-	6,074.48	145,593.72	112,009.24	22,387.84	143,656.77
<b>Misc.</b>													
1 Television Inspection	11648	LF	12,032.00	(12,032.00)									
2 As-Built	1	LS	7,350.00	(7,350.00)									
3 Construction Layout	1	LS	8,400.00	(8,400.00)									
4 Miscellaneous Materials	1	LS	5,250.00	(5,250.00)									
Less: Discount 5%			(22,616.95)	22,616.95									
Subtotal			10,415.05	(10,415.05)	-	-	-	-	-	-	-	-	-
Grand Total			429,722.05	-	429,722.05	-	-	-	6,074.48	145,593.72	112,009.24	22,387.84	143,656.77

Plantation Bay Utility  
 Project: 2AF Unit 6 Proposal  
 Estimated Start Date: November, 2005; Estimated Completion Date: June, 2006

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution							
						331	333	335	360	361.2	361.3	363	370
<b>B Water Distribution</b>													
1 PVC Main with Fitting													
a 8" PVC C-900	1880	LF	35,532.00	2,712.99	38,244.99	\$ 38,244.99							
b 10" PVC C-900	4380	LF	96,579.00	7,374.12	103,953.12	103,953.12							
d 12" PVC C-900	120	LF	3,276.00	250.13	3,526.13	3,526.13							
<b>2 Gate Valve with Box</b>													
a 8"	4	EA	4,095.00	312.67	4,407.67	4,407.67							
b 10"	8	EA	12,978.00	990.91	13,968.91	13,968.91							
c 12"	2	EA	3,937.50	300.64	4,238.14	4,238.14							
3 Fire Hydrant with Valve	10	EA	30,975.00	2,365.04	33,340.04			\$ 33,340.04					
4 Blow off System	6	EA	5,985.00	456.97	6,441.97	6,441.97							
<b>5 Services</b>													
a 3/4" Single	19	EA	6,982.50	533.14	7,515.64		\$ 7,515.64						
b 1"X 3/4" Double	27	EA	11,340.00	865.85	12,205.85		12,205.85						
6 Connect to Existing Stub	1	EA	525.00	40.07	565.07	565.07							
Subtotal Water Distribution			212,205.00	16,202.53	228,407.53	175,346.00	19,721.49	33,340.04	-	-	-	-	-
<b>Miscellaneous</b>													
1 Survey Layout	1	LS	7,350.00	(7,350.00)	-								
2 As-Builts Drawings	1	LS	6,300.00	(6,300.00)	-								
3 Testing	6380	LF	6,699.00	(6,699.00)	-								
4 Misc Materials	1	LS	7,875.00	(7,875.00)	-								
Less: Discount 5%			(12,021.45)	12,021.45	-								
Subtotal Miscellaneous			16,202.55	(16,202.55)	-								
Grand Total Water			228,407.55	(0.02)	228,407.53	175,346.00	19,721.49	33,340.04	-	-	-	-	-
Total Contract			\$ 658,129.60	\$ (0.02)	\$ 658,129.58	\$ 175,346.00	\$ 19,721.49	\$ 33,340.04	\$ 6,074.48	\$ 145,593.72	\$ 112,009.24	\$ 22,387.84	\$ 143,656.77

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution					
						331	333	335	361.2	361.3	363
<b>Sanitary Sewer</b>											
1 8" Gravity Sewer, PVC SDR-26											
a 0-6' Cut	658	LF	\$ 20,727.00	\$ 2,381.81	\$ 23,108.81			\$ 23,108.81			
b 6-8' Cut	1188	LF	41,164.20	4,730.31	45,894.51			45,894.51			
c 8-10' Cut	1254	LF	47,401.20	5,447.02	52,848.22			52,848.22			
d 10-12' Cut	740	LF	34,965.00	4,017.94	38,982.94			38,982.94			
a 12-14' Cut	910	LF	49,686.00	5,709.58	55,395.58			55,395.58			
b 14-16' Cut	111	LF	6,759.90	776.80	7,536.70			7,536.70			
<b>3 48" Diameter Manholes</b>											
a 0-6' Deep	1	EA	2,625.00	301.65	2,926.65				2,926.65		
b 6-8' Deep	4	EA	11,760.00	1,351.38	13,111.38				13,111.38		
c 8-10' Deep	7	EA	23,520.00	2,702.76	26,222.76				26,222.76		
d 10-12' Deep	4	EA	15,960.00	1,834.01	17,794.01				17,794.01		
e 12-14' Deep	4	EA	18,480.00	2,123.60	20,603.60				20,603.60		
f 14-16' Deep	2	EA	11,760.00	1,351.38	13,111.38				13,111.38		
<b>6 Services</b>											
a 4" Service Lateral	204	EA	61,047.00	7,015.09	68,062.09						\$ 68,062.09
Subtotal Sanitary Sewer			345,855.30	39,743.33	385,598.63	-	-	-	223,766.76	93,769.78	68,062.09
<b>Misc.</b>											
1 Television Inspection	14880	LF	23,808.00	(23,808.00)							
2 As-Builts	1	LS	13,015.00	(13,015.00)							
3 Construction Layout	1	LS	15,215.00	(15,215.00)							
4 Miscellaneous Materials	1	LS	8,000.00	(8,000.00)							
Less: Discount 5%			(20,294.67)	20,294.67							
Subtotal			39,743.33	(39,743.33)	-	-	-	-	-	-	-
Grand Total Sewer			\$ 385,598.63	\$ -	\$ 385,598.63	\$ -	\$ -	\$ -	\$ 223,766.76	\$ 93,769.78	\$ 68,062.09

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution					
						331	333	335	361.2	361.3	363
<b>B Water Distribution</b>											
1 PVC Main with Fitting											
a 12" CL350 DIP	180	LF	5,778.00	345.78	6,123.78	\$ 6,123.78					
b 8" SDR-18	4900	LF	92,610.00	5,542.12	98,152.12	98,152.12					
c 8" CL350 DIP	80	LF	1,932.00	115.62	2,047.62	2,047.62					
2" SCH-40	690	LF	8,694.00	520.28	9,214.28	9,214.28					
2 Gate Valve with Box											
a 2"	5	EA	2,231.25	133.53	2,364.78	2,364.78					
b 8"	10	EA	10,237.50	612.65	10,850.15	10,850.15					
c 12"	4	EA	7,875.00	471.27	8,346.27	8,346.27					
3 Fire Hydrant with Valve	11	EA	34,072.50	2,039.02	36,111.52			\$ 36,111.52			
4 Blow off System	4	EA	3,990.00	238.78	4,228.78	4,228.78					
5 Services											
a 1" Single	2	EA	735.00	43.99	778.99		\$ 778.99				
b 1" Double	101	EA	42,420.00	2,538.56	44,958.56		44,958.56				
6 Connect to Existing Stub	1	EA	-	-	-	-					
Subtotal Water Distribution			<u>210,575.25</u>	<u>12,601.60</u>	<u>223,176.85</u>	<u>141,327.78</u>	<u>45,737.55</u>	<u>36,111.52</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Miscellaneous</b>											
1 Survey Layout	1	LS	6,275.00	(6,275.00)	-						
2 As-Builts Drawings	1	LS	4,580.25	(4,580.25)	-						
3 Testing	5850	LF	6,142.50	(6,142.50)	-						
4 Misc Materials	1	LS	7,350.00	(7,350.00)	-						
Less: Discount 5%			<u>(11,746.15)</u>	<u>11,746.15</u>							
Subtotal Miscellaneous			<u>12,601.60</u>	<u>(12,601.60)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Subtotal			<u>223,176.85</u>	<u>-</u>	<u>223,176.85</u>	<u>141,327.78</u>	<u>45,737.55</u>	<u>36,111.52</u>	<u>-</u>	<u>-</u>	<u>-</u>
Grand Total Water			<u>223,176.85</u>	<u>-</u>	<u>223,176.85</u>	<u>141,327.78</u>	<u>45,737.55</u>	<u>36,111.52</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Contract			<u>\$ 608,775.48</u>	<u>\$ -</u>	<u>\$ 608,775.48</u>	<u>\$ 141,327.78</u>	<u>\$ 45,737.55</u>	<u>\$ 36,111.52</u>	<u>\$ 223,766.76</u>	<u>\$ 93,769.78</u>	<u>\$ 68,062.09</u>



Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution			
						331	335	361.2	361.3
<b>Sanitary Sewer</b>									
<b>Bay Drive - 2AF5</b>									
Gravity Main									
a	8" PVC SDR-35 8-10'	110 EA	4,158.00	63.81	4,221.81			4,221.81	
b	8" PVC SDR-35 10-12'	300 EA	14,175.00	217.53	14,392.53			14,392.53	
c	8" PVC SDR-26 12-14'	400 LF	21,840.00	335.16	22,175.16			22,175.16	
d	8" PVC SDR-26 14-16'	120 LF	7,308.00	112.15	7,420.15			7,420.15	
e	10" PVC SDR-26 14-16'	385 LF	26,276.25	403.24	26,679.49			26,679.49	
f	10" PVC SDR-26 16-18'	255 LF	21,687.75	332.83	22,020.58			22,020.58	
Precast Manhole									
a	12' - 14'	1 EA	4,620.00	70.90	4,690.90				4,690.90
b	14' - 16'	4 EA	21,840.00	335.16	22,175.16				22,175.16
c	16' - 18'	2 EA	12,600.00	193.37	12,793.37				12,793.37
Subtotal			134,505.00	2,064.15	136,569.15	-	-	96,909.72	39,659.43
Misc									
a	Television Inspection	1470 LF	2,352.00	(2,352.00)	-				
b	As-Builts	1 EA	3,100.00	(3,100.00)	-				
c	Construction Layout	1 LS	3,800.00	(3,800.00)	-				
	Discount 5%		(7,187.85)	7,187.85	-				
Subtotal Misc			2,064.15	(2,064.15)	-	-	-	-	-
Total Bay Drive - 2AF5			136,569.15	-	136,569.15	-	-	96,909.72	39,659.43
<b>Bay Drive - 2AF7</b>									
a	Connect to Existing 8" Stu	1 EA	1,155.00	64.54	1,219.54			1,219.54	
b	8" PVC SDR-26 14-16'	220 LF	13,398.00	748.71	14,146.71			14,146.71	
			14,553.00	813.25	15,366.25	-	-	15,366.25	-
Misc									
a	Television Inspection	220 LF	352.00	(352.00)	-				
b	As-Builts	1 EA	585.00	(585.00)	-				
c	Construction Layout	1 LS	685.00	(685.00)	-				
	Discount 5%		(808.75)	808.75	-				
Subtotal Misc			813.25	(813.25)	-	-	-	-	-
Total Bay Drive - 2AF7			15,366.25	-	15,366.25	-	-	15,366.25	-
Total Bay Drive Sewer			151,935.40	-	151,935.40	-	-	112,275.97	39,659.43

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution			
						331	335	361.2	361.3
<b>B Water Distribution</b>									
<b>Bay Drive - 2AF5</b>									
1	Water Mains								
a	12" PVC C-900	2270 LF	61,971.00	1,825.28	63,796.28	63,796.28			
b	8" Gate Valve	1 EA	1,023.75	30.15	1,053.90	1,053.90			
c	10" Gate Valve	1 EA	1,622.25	47.78	1,670.03	1,670.03			
d	12" Gate Valve	6 EA	11,812.50	347.92	12,160.42	12,160.42			
2	Fire Hydrant Assy	1 EA	3,097.50	91.23	3,188.73		3,188.73		
3	Blow Off Assy	1 EA	997.50	29.38	1,026.88	1,026.88			
4	Jumper	1 EA	1,181.25	34.80	1,216.05	1,216.05			
			<u>81,705.75</u>	<u>2,406.54</u>	<u>84,112.29</u>	<u>80,923.56</u>	<u>3,188.73</u>	<u>-</u>	<u>-</u>
5	Misc								
a	Testing	2270 LF	2,383.50	(2,383.50)	-	-			
b	As-Builts	1 LS	2,100.00	(2,100.00)	-	-			
c	Construction Layout Discount 5%	1 LS	2,350.00	(2,350.00)	-	-			
			<u>(4,426.96)</u>	<u>4,426.96</u>	<u>-</u>	<u>-</u>			
	Subtotal Misc		<u>2,406.54</u>	<u>(2,406.54)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Total Bay Drive - 2AF5		<u>84,112.29</u>	<u>-</u>	<u>84,112.29</u>	<u>80,923.56</u>	<u>3,188.73</u>	<u>-</u>	<u>-</u>
<b>Bay Drive - 2AF7</b>									
a	Connect to Existing 12" PVC	1 EA	525.00		525.00	525.00			
b	12" PVC C-900	1490 LF	40,677.00		40,677.00	40,677.00			
c	8" Gate Valve	2 EA	2,047.50		2,047.50	2,047.50			
d	Blow Off Assy	2 EA	1,995.00		1,995.00	1,995.00			
e	Jumper	1 EA	1,181.25		1,181.25	1,181.25			
f	Testing	1490 LF	1,564.50		1,564.50	1,564.50			
g	As-Builts	1 LS	1,200.00		1,200.00	1,200.00			
h	Construction Layout Discount 5%	1 LS	1,495.00		1,495.00	1,495.00			
			<u>(2,534.26)</u>		<u>(2,534.26)</u>	<u>(2,534.26)</u>			
	Total Bay Drive - 2AF7		<u>48,150.99</u>	<u>-</u>	<u>48,150.99</u>	<u>48,150.99</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Total Bay Drive Water		<u>132,263.28</u>	<u>-</u>	<u>132,263.28</u>	<u>129,074.55</u>	<u>3,188.73</u>	<u>-</u>	<u>-</u>
	Total Contract		<u>\$ 284,198.68</u>	<u>\$ -</u>	<u>\$ 284,198.68</u>	<u>\$ 129,074.55</u>	<u>\$ 3,188.73</u>	<u>\$ 112,275.97</u>	<u>\$ 39,659.43</u>

**PBUC INTEREST CALCULATION TO PPB & IPB**

LOAN 6/24/2003 INTEREST RATE 10%

**PPB**

<u>DATE</u>	<u># DAYS</u>	<u>INTEREST</u>	<u>INTEREST PAID</u>	<u>ADDL PRINCIPAL</u>	<u>PRINCIPAL</u>
					\$359,691.00
6/24/2003	191	\$18,822.19			\$359,691.00
1/1-2/29/04	60	\$5,912.73			\$359,691.00
3/1-3/31/04	31	\$3,054.91			\$359,691.00
4/1/2004				\$130,000.00	\$489,691.00
4/1-4/30/2004	30	\$4,024.86			\$489,691.00
4/30/2004				\$120,000.00	\$609,691.00
5/1-5/31/2004	31	\$5,178.20			\$609,691.00
				\$35,000.00	\$644,691.00
6/1-6/7	7	\$1,236.39			\$644,691.00
6/8-6/30	23	\$4,062.44			\$644,691.00
7/1-7/31	31	\$5,475.46			\$644,691.00
8/1-8/31	31	\$5,475.46			\$644,691.00
9/1-9/30	30	\$5,298.83			\$644,691.00
10/1-10/31	31	\$5,475.46			\$644,691.00
11/1-11/30	30	\$5,298.83			\$644,691.00
12/1-12/31	31	\$5,475.46			\$644,691.00
1/1-1/31	31	\$5,475.46			\$644,691.00
2/1-2/28	28	\$4,945.57			\$644,691.00
INT PD 3/29/5			(\$85,212.23)		\$644,691.00
3/1-3/31/5	31	\$5,475.46			\$644,691.00
4/1-4/20	20	\$3,532.55		\$50,000.00	\$694,691.00
4/21/4/30	10	\$1,903.26	(\$5,475.46)		\$694,691.00
5/1-5/13	13	\$2,474.24		\$70,000.00	\$764,691.00
5/14-5/31	18	\$3,771.08			\$764,691.00
6/1-6/30	30	\$6,285.13	(\$11,681.14)		\$764,691.00
7/1-7/31/5	31	\$6,494.64			\$764,691.00
8/1-8/5	5	\$1,047.52	(\$6,285.13)		\$764,691.00
8/6-8/31	26	\$5,945.74	(\$12,779.77)	\$70,000.00	\$834,691.00
9/14/2005			(\$708.12)		\$834,691.00
balance		\$122,141.86	(\$122,141.85)		\$834,691.00
9/1-9/30/2005	30	\$6,860.47			\$834,691.00
10/1-10/31/5	31	\$7,089.16			\$834,691.00
11/1-11/30	30	\$6,860.47			\$834,691.00
12/1-12/31/5	31	\$8,363.13		\$150,000.00	\$984,691.00

76523.88

\$984,691.00  
x 10% (12 mos)

98469 int 2006

**PBUC INTEREST CALCULATION TO PPB & IPB**

01/1-1/31/6	31	\$8,602.57	\$28,192.80	\$1,012,883.80
2/1-2/28/6	28	\$7,770.07	\$78,116.20	\$1,091,000.00
3/1-3/31/6	31	\$8,602.57		\$1,091,000.00
4/1-4/30/6	30	\$8,967.12		\$1,091,000.00
5/1-5/31/6	31	\$9,266.03		\$1,091,000.00
6/1-6/30/6	30	\$8,967.12		\$1,091,000.00
7/1-7/31/6	31	\$9,266.03		\$1,091,000.00
8/1-8/31/6	31	\$9,266.03		\$1,091,000.00
9/1-9/30/6	30	\$8,967.12		\$1,091,000.00
10/1-10/31/6	31	\$9,266.03		\$1,091,000.00
11/1-11/30/6	30	\$8,967.12		\$1,091,000.00
12/1-12/31/6	31	\$9,266.03		\$1,091,000.00
2006 estimated interest		\$107,173.85		

**PBUC INTEREST CALCULATION TO PPB & IPB**

LOAN 6/24/2003 INTEREST RATE 10%

**IPB**

<u>DATE</u>	<u># DAYS</u>	<u>INTEREST</u>	<u>INTEREST PAID</u>	<u>ADDL PRINCIPAL</u>	<u>PRINCIPAL</u>
					\$400,751.20
					\$400,751.20
6/24/2003	191	\$20,970.82			\$400,751.20
1/1-2/29/04	60	\$6,587.69			\$400,751.20
3/1/2004		\$0.00		\$200,000.00	\$600,751.20
3/1-3/31/04	31	\$5,102.27			\$600,751.20
4/1-4/30/2004	30	\$4,937.68			\$600,751.20
4/30/2004		\$0.00		\$0.00	\$600,751.20
5/1-5/31/2004	31	\$5,102.27			\$600,751.20
6/1-6/30/2004	30	\$4,937.68			\$600,751.20
7/1-7/31/2004	31	\$5,102.27			\$600,751.20
8/1-8/31	31	\$5,102.27			\$600,751.20
9/1-9/30/4	30	\$4,937.68			\$600,751.20
10/1-10/31/4	31	\$5,102.27			\$600,751.20
11/1-11/30	30	\$4,937.68			\$600,751.20
12/14/2004		\$0.00		\$280,000.00	\$880,751.20
12/1-12/13	13	\$2,139.66			\$880,751.20
12/14-12/31/2004	18	\$4,343.43			\$880,751.20
1/1-1/31/05	31	\$7,480.35			\$880,751.20
2/1-2/28/05	28	\$6,756.45			\$880,751.20
ROUNDING		\$0.02			\$880,751.20
INT PD 2/28/5			(\$93,540.50)		\$880,751.20
3/29/2005				\$180,000.00	\$1,060,751.20
03/01-03/29/05	29	\$6,997.75			\$1,060,751.20
3/29-3/31	2	\$581.23	(\$7,578.98)		\$1,060,751.20
4/1-4/30/5	30	\$8,718.50			\$1,060,751.20
5/1-5/13	13	\$3,778.02		\$115,000.00	\$1,175,751.20
5/14-5/31	18	\$5,798.23			\$1,175,751.20
6/1-6/30	30	\$9,663.71	(\$18,294.75)		\$1,175,751.20
7/1-7/31	31	\$9,985.83			\$1,175,751.20
8/1-8/5	5	\$1,610.62	(\$9,663.71)	\$115,000.00	\$1,290,751.20
8/6-8/31	26	\$9,194.39	(\$19,649.54)		\$1,290,751.20
9/14/2005			(\$1,141.30)		\$1,290,751.20
9/1-9/30/5	30	\$10,608.91			\$1,290,751.20
10/1-10/31/5	31	\$10,962.54			\$1,290,751.20
					\$1,290,751.20
11/1-11/30	30	\$10,608.91			\$1,290,751.20
12/1-12/31/5	31	\$13,415.37		\$288,800.00	\$1,579,551.20

116160

X 1070 (12mos)

2006 int 157955

TRANSMISSION VERIFICATION REPORT

TIME : 11/21/2005 08:17  
NAME : INTERVEST CORP MAIL  
FAX : 386-788-2017  
TEL :  
SER.# : BRDJ4J118599

DATE, TIME	11/21 08:16
FAX NO./NAME	918504137018**231
DURATION	00:00:59
PAGE(S)	02
RESULT	OK
MODE	STANDARD ECM

2379 Beville Road  
Daytona Beach, FL 32119  
Ph: (386) 788-0820 Fax: (386) 788-2017



# Fax

<b>To:</b> Bart Fletcher - FPSC	<b>From:</b> Jean Trinder
<b>Fax:</b> 850-413-7018	<b>Pages:</b> 2
<b>Phone:</b> 850-413-7017	<b>Date:</b> 11/21/2005
<b>Re:</b>	<b>cc:</b>

Urgent     For Review     Please Comment     Please Reply     Please Recycle

• **Comments:**

**PBUC INTEREST CALCULATION TO PPB & IPB**

01/1-1/31/6	31	\$15,868.19		\$1,579,551.20
2/1-2/28/6	28	\$16,548.01	\$288,800.00	\$1,868,351.20
3/1-3/31/6	31	\$20,773.83	\$288,800.00	\$2,157,151.20
4/1-4/30/6	30	\$22,477.41	\$288,800.00	\$2,445,951.20
5/1-5/31/6	31	\$25,679.48	\$288,800.00	\$2,734,751.20
6/1-6/30/6	30	\$27,224.80	\$288,800.00	\$3,023,551.20
7/1-7/31/6	31	\$30,585.12	\$288,800.00	\$3,312,351.20
8/1-8/31/6	31	\$33,293.15	\$318,848.80	\$3,601,151.20
9/1-9/30/6	30	\$32,219.18		\$3,920,000.00
10/1-10/31/6	31	\$33,293.15		\$3,920,000.00
11/1-11/30/6	30	\$32,219.18		\$3,920,000.00
12/1-12/31/6	31	\$33,293.15		\$3,920,000.00
<b><u>2006 estimated interest</u></b>		<b><u>\$323,474.65</u></b>		\$3,920,000.00
				\$3,920,000.00

## Plantation Bay07/01/05 Note

Compound Period .....: Monthly

Nominal Annual Rate ...: 10.000 %

Effective Annual Rate ..: 10.471 %

Periodic Rate .....: 0.8333 %

Daily Rate .....: 0.02740 %

## CASH FLOW DATA

Event	Start Date	Amount	Number	Period	End Date
1 Loan	07/01/2005	435,000.00	1		
2 Payment	08/01/2005	Interest Only	35	Monthly	06/01/2008
3 Payment	07/01/2008	438,625.00	1		

## AMORTIZATION SCHEDULE - Normal Amortization

Date	Payment	Interest	Principal	Balance
Loan 07/01/2005				435,000.00
1 08/01/2005	3,625.00	3,625.00	0.00	435,000.00
2 09/01/2005	3,625.00	3,625.00	0.00	435,000.00
3 10/01/2005	3,625.00	3,625.00	0.00	435,000.00
4 11/01/2005	3,625.00	3,625.00	0.00	435,000.00
5 12/01/2005	3,625.00	3,625.00	0.00	435,000.00
2005 Totals	18,125.00	18,125.00	0.00	
6 01/01/2006	3,625.00	3,625.00	0.00	435,000.00
7 02/01/2006	3,625.00	3,625.00	0.00	435,000.00
8 03/01/2006	3,625.00	3,625.00	0.00	435,000.00
9 04/01/2006	3,625.00	3,625.00	0.00	435,000.00
10 05/01/2006	3,625.00	3,625.00	0.00	435,000.00
11 06/01/2006	3,625.00	3,625.00	0.00	435,000.00
12 07/01/2006	3,625.00	3,625.00	0.00	435,000.00
13 08/01/2006	3,625.00	3,625.00	0.00	435,000.00
14 09/01/2006	3,625.00	3,625.00	0.00	435,000.00
15 10/01/2006	3,625.00	3,625.00	0.00	435,000.00
16 11/01/2006	3,625.00	3,625.00	0.00	435,000.00
17 12/01/2006	3,625.00	3,625.00	0.00	435,000.00
2006 Totals	43,500.00	43,500.00	0.00	
18 01/01/2007	3,625.00	3,625.00	0.00	435,000.00
19 02/01/2007	3,625.00	3,625.00	0.00	435,000.00
20 03/01/2007	3,625.00	3,625.00	0.00	435,000.00
21 04/01/2007	3,625.00	3,625.00	0.00	435,000.00
22 05/01/2007	3,625.00	3,625.00	0.00	435,000.00
23 06/01/2007	3,625.00	3,625.00	0.00	435,000.00
24 07/01/2007	3,625.00	3,625.00	0.00	435,000.00
25 08/01/2007	3,625.00	3,625.00	0.00	435,000.00
26 09/01/2007	3,625.00	3,625.00	0.00	435,000.00
27 10/01/2007	3,625.00	3,625.00	0.00	435,000.00



## Plantation Bay07/01/05 Note

Date	Payment	Interest	Principal	Balance
28 11/01/2007	3,625.00	3,625.00	0.00	435,000.00
29 12/01/2007	3,625.00	3,625.00	0.00	435,000.00
2007 Totals	43,500.00	43,500.00	0.00	
30 01/01/2008	3,625.00	3,625.00	0.00	435,000.00
31 02/01/2008	3,625.00	3,625.00	0.00	435,000.00
32 03/01/2008	3,625.00	3,625.00	0.00	435,000.00
33 04/01/2008	3,625.00	3,625.00	0.00	435,000.00
34 05/01/2008	3,625.00	3,625.00	0.00	435,000.00
35 06/01/2008	3,625.00	3,625.00	0.00	435,000.00
36 07/01/2008	438,625.00	3,625.00	435,000.00	0.00
2008 Totals	460,375.00	25,375.00	435,000.00	
Grand Totals	565,500.00	130,500.00	435,000.00	

## Plantation Bay 11/28/05 Note

Compound Period .....: Monthly

Nominal Annual Rate ...: 10.000 %  
 Effective Annual Rate ..: 10.471 %  
 Periodic Rate .....: 0.8333 %  
 Daily Rate .....: 0.02740 %

## CASH FLOW DATA

Event	Start Date	Amount	Number	Period	End Date
1 Loan	07/01/2005	2,600,000.00	1		
2 Payment	01/01/2006	Interest Only	35	Monthly	11/01/2008
3 Payment	12/01/2008	2,621,666.67	1		

## AMORTIZATION SCHEDULE - Normal Amortization

Date	Payment	Interest	Principal	Balance
Loan 07/01/2005				2,600,000.00
2005 Totals	0.00	0.00	0.00	
1 01/01/2006	132,738.61	132,738.61	0.00	2,600,000.00
2 02/01/2006	21,666.67	21,666.67	0.00	2,600,000.00
3 03/01/2006	21,666.67	21,666.67	0.00	2,600,000.00
4 04/01/2006	21,666.67	21,666.67	0.00	2,600,000.00
5 05/01/2006	21,666.67	21,666.67	0.00	2,600,000.00
6 06/01/2006	21,666.67	21,666.67	0.00	2,600,000.00
7 07/01/2006	21,666.67	21,666.67	0.00	2,600,000.00
8 08/01/2006	21,666.67	21,666.67	0.00	2,600,000.00
9 09/01/2006	21,666.67	21,666.67	0.00	2,600,000.00
10 10/01/2006	21,666.67	21,666.67	0.00	2,600,000.00
11 11/01/2006	21,666.67	21,666.67	0.00	2,600,000.00
12 12/01/2006	21,666.67	21,666.67	0.00	2,600,000.00
2006 Totals	371,071.98	371,071.98	0.00	
13 01/01/2007	21,666.67	21,666.67	0.00	2,600,000.00
14 02/01/2007	21,666.67	21,666.67	0.00	2,600,000.00
15 03/01/2007	21,666.67	21,666.67	0.00	2,600,000.00
16 04/01/2007	21,666.67	21,666.67	0.00	2,600,000.00
17 05/01/2007	21,666.67	21,666.67	0.00	2,600,000.00
18 06/01/2007	21,666.67	21,666.67	0.00	2,600,000.00
19 07/01/2007	21,666.67	21,666.67	0.00	2,600,000.00
20 08/01/2007	21,666.67	21,666.67	0.00	2,600,000.00
21 09/01/2007	21,666.67	21,666.67	0.00	2,600,000.00
22 10/01/2007	21,666.67	21,666.67	0.00	2,600,000.00
23 11/01/2007	21,666.67	21,666.67	0.00	2,600,000.00
24 12/01/2007	21,666.67	21,666.67	0.00	2,600,000.00
2007 Totals	260,000.04	260,000.04	0.00	
25 01/01/2008	21,666.67	21,666.67	0.00	2,600,000.00

## Plantation Bay 11/28/05 Note

Date	Payment	Interest	Principal	Balance
26 02/01/2008	21,666.67	21,666.67	0.00	2,600,000.00
27 03/01/2008	21,666.67	21,666.67	0.00	2,600,000.00
28 04/01/2008	21,666.67	21,666.67	0.00	2,600,000.00
29 05/01/2008	21,666.67	21,666.67	0.00	2,600,000.00
30 06/01/2008	21,666.67	21,666.67	0.00	2,600,000.00
31 07/01/2008	21,666.67	21,666.67	0.00	2,600,000.00
32 08/01/2008	21,666.67	21,666.67	0.00	2,600,000.00
33 09/01/2008	21,666.67	21,666.67	0.00	2,600,000.00
34 10/01/2008	21,666.67	21,666.67	0.00	2,600,000.00
35 11/01/2008	21,666.67	21,666.67	0.00	2,600,000.00
36 12/01/2008	2,621,666.67	21,666.67	2,600,000.00	0.00
2008 Totals	2,860,000.04	260,000.04	2,600,000.00	
Grand Totals	3,491,072.06	891,072.06	2,600,000.00	

PROMISSORY NOTE

\$2,600,000.00

November 28, 2005

1. Borrower's Promise to Pay

In return for a loan received by **Plantation Bay Utility Co.**, a Florida corporation ("Borrower") of 100 Plantation Bay Drive, Ormond Beach, Florida 32174, the Borrower promises to pay the sum of **Two Million Six Hundred Thousand and No/100 Dollars (\$2,600,000.00)** or so much thereof as may be advanced (this amount is called "principal"), plus interest, to the order of **Intervest at Plantation Bay Partnership**, a Florida general partnership ("Lender"). Borrower understands that Lender may transfer this Note. Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. Interest

(A) Interest will be charged on that part of principal, which has not been paid, beginning on the date of this Note and continuing until the full amount of principal has been paid. Interest will be based on a 360-day year.

(B) The balance of principal from time to time remaining unpaid shall bear interest at a annual rate equal to Ten percent (10%).

3. Payments

Principal, together with interest accrued at the rate set forth above, shall be paid as follows:

(A) Interest payments: Interest accrued at the rate set forth above shall be due and payable and shall be paid monthly, in arrears, commencing on **January 1, 2006**, and continuing on the same day of each month thereafter until the Maturity Date as defined herein.

(B) Maturity - Payable Upon Demand: The entire outstanding principal balance of this Note, plus interest accrued at the rate set forth above, shall be due and payable on **December 1, 2008**. The date when the entire principal and all accrued interest is due is called the "Maturity Date."

(C) Borrower will make payments at 2379 Beville Road, Daytona Beach, Florida 32119, or at a different place if required by the Note Holder.

4. Borrower's Right to Prepay

Borrower has the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." Note Holder will be advised in a letter when prepayments are made. Permitted partial prepayments shall not affect or vary the duty of the undersigned to pay all obligations when due, and they shall not affect or impair the right of the Note Holder to pursue all remedies available to it hereunder. Permitted partial prepayments shall be applied to principal payments in the inverse order of their maturity. All payments made hereunder shall first be applied to interest and the balance to principal.

5. Loan Charges

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected which exceeded permitted limits will be refunded to Borrower. The Note Holder may choose to make this refund by reducing the principal owing under this Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment.

6. Borrower's Failure to Pay as Required

(A) Default

In the event that (i) Borrower fails to pay any principal or interest following the date such payment is due, (ii) Borrower undergoes a "change of control" as hereinafter defined, or (iii) upon termination of existence, insolvency, appointment of a receiver of any of the property of, assignment for the benefit of creditors by or the commencement of any proceedings under any bankruptcy, insolvency or similar laws by or against Maker (each of (i), (ii), and (iii) being referred to herein as an "Event of Default") the principal amount, together with all accrued interest thereon, shall immediately become due and payable at the place of payment. For purposes of this Note, the term "change of control" shall mean (i) a corporate reorganization of the Borrower which results in the stockholders of the Borrower immediately prior to such reorganization owning less than 50% of the combined voting power of the capital stock of the surviving company immediately following such reorganization, or (ii) the sale of all or substantially all of the assets of the Borrower.

(B) Costs and Fees

Time is of the essence of this contract and, in case this Note is collected by law or through an attorney at law, or under advice therefrom, Borrower agrees to pay all costs of collection, including reasonable attorneys' fees.

Such attorneys' fees and costs shall include, but not be limited to, fees and costs incurred in all matters of collection and enforcement, construction and interpretation, before, during and after suit, trial, proceedings and appeals, as well as appearance in and connected with any bankruptcy proceedings or creditor's reorganization or arrangement proceedings and shall include fees of legal assistants or others supervised by such attorneys.

(C) Interest After Default or Maturity

Upon any default under this Note or upon the failure to pay all amounts due on the maturity date, the entire unpaid principal balance shall bear interest at the maximum contract rate permitted by law until paid without notice by the Note Holder and without regard to the date the Note Holder formally exercises its right to declare the entire indebtedness immediately due and payable. In the event no maximum rate is in effect, the default rate shall be eighteen percent (18%) per annum.

7. Giving of Notices

Unless applicable law requires a different method of giving notice, any notice that must be giving to Borrower under this Note will be given by delivering it or by mailing it by first class mail addressed to Borrower at the address set forth above or at a difference address if Borrower gives the Note Holder a notice of different address.

Any notice that must be given to the Note Holder under this Note will be giving by mailing it by first class mail to the Note Holder at the address stated in Section 3 above or at a different address if Borrower is given a notice of that different address.

8. Obligations of Persons Under this Note

All persons or corporations now or at any time liable, whether primarily or secondarily, for the payment of the indebtedness hereby evidenced, for themselves, their heirs, legal representatives, successors and assigns respectively, hereby (a) expressly waive presentment, demand for payment, notice of dishonor, protest, notice of nonpayment or protest, and diligence in collection; (b) consent that the time of all payments or any part thereof may be extended, rearranged, renewed or postponed by the Note Holder hereof and further consent that any collateral or security for the payment of this Note, or any part thereof, may be released, exchanged, added to or substituted without in anyway modifying, altering, releasing, affecting or limiting their respective liability or the lien of any security instrument; (c) agree that the Note Holder, in order to enforce payment of this Note, shall not be required first to institute any suit or to exhaust any of its remedies against the Borrower or any other person or party to become liable hereunder.

9. Waivers

Borrower and any other person who has obligations under this note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice that amounts due have not been paid.

10. [RESERVED]

11. Remedies Cumulative

The remedies of the Note Holder, as provided herein shall be cumulative and concurrent, and may be pursued singularly, successively or together, at the sole discretion of the Note Holder, and may be exercised as often as occasion therefor shall arise. No act of omission or commission of the Note Holder, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same, such waiver or release to be effected only through a written document executed by the Note Holder and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as continuing, as a bar to, or as a waiver or release of, any subsequent right, remedy or recourse as to a subsequent event.

12. Venue and Governing Law

Borrower waived any "venue privilege" and/or "diversity of citizenship privilege" which Borrower may have now or may have in the future, and does hereby specifically agree, notwithstanding the provision of any state or federal law to the contrary, that the venue for the enforcement, construction or interpretation of this Note shall be Volusia County, Florida, and the undersigned hereby specifically waives the right to sue or be sued in the court of any other county in the State of Florida, any court in any other state or country or in any federal court, or in any state or federal administrative tribunal. This Note shall be enforced, construed and interpreted under the laws of the State of Florida.

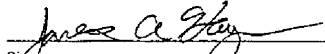
13. Business Purposes

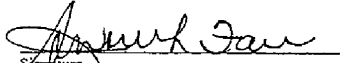
THE UNDERSIGNED REPRESENTS AND WARRANTS THAT THE LOAN EVIDENCED HEREBY IS FOR COMMERCIAL PURPOSES ONLY AND NOT FOR PERSONAL, FAMILY, AGRICULTURAL OR HOUSEHOLD PURPOSES.

14. Gender

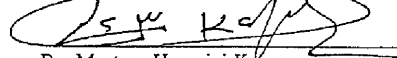
In this Note, whenever the context so required, the neuter gender includes the feminine and/or masculine, as the case may be, and the singular number includes the plural.

WITNESSES:

  
\_\_\_\_\_  
Signature  
James A. Hagan  
\_\_\_\_\_  
Print or type name.

  
\_\_\_\_\_  
Signature  
Jewell L. Fair  
\_\_\_\_\_  
Print or type name.

~~Plantation Bay Utility Co.~~

  
\_\_\_\_\_  
By: Morteza Hosseini-Kargar  
Its: President  
(Corporate Seal)

PROMISSORY NOTE

\$435,000.00

July 1, 2005

1. Borrower's Promise to Pay

In return for a loan received by **Plantation Bay Utility Co.**, a Florida corporation ("Borrower") of 100 Plantation Bay Drive, Ormond Beach, Florida 32174, the Borrower promises to pay the sum of **Four Hundred Thirty-Five Thousand and No/100 Dollars (\$435,000.00)** or so much thereof as may be advanced (this amount is called "principal"), plus interest, to the order of **Prestwick at Plantation Bay**, a Florida general partnership ("Lender"). Borrower understands that Lender may transfer this Note. Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. Interest

(A) Interest will be charged on that part of principal, which has not been paid, beginning on the date of this Note and continuing until the full amount of principal has been paid. Interest will be based on a 360-day year.

(B) The balance of principal from time to time remaining unpaid shall bear interest at an annual rate equal to ten percent (10%).

3. Payments

Principal, together with interest accrued at the rate set forth above, shall be paid as follows:

(A) Interest payments: Interest accrued at the rate set forth above shall be due and payable and shall be paid monthly, in arrears, commencing on **August 1, 2005**, and continuing on the same day of each month thereafter until the Maturity Date as defined herein.

(B) Maturity - Payable Upon Demand: The entire outstanding principal balance of this Note, plus interest accrued at the rate set forth above, shall be due and payable on **July 1, 2008**. The date when the entire principal and all accrued interest is due is called the "Maturity Date."

(C) Borrower will make payments at 2379 Beville Road, Daytona Beach, Florida 32119, or at a different place if required by the Note Holder.

4. Borrower's Right to Prepay

Borrower has the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." Note Holder will be advised in a letter when prepayments are made. Permitted partial prepayments shall not affect or vary the duty of the undersigned to pay all obligations when due, and they shall not affect or impair the right of the Note Holder to pursue all remedies available to it hereunder. Permitted partial prepayments shall be applied to principal payments in the inverse order of their maturity. All payments made hereunder shall first be applied to interest and the balance to principal.

5. Loan Charges

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected which exceeded permitted limits will be refunded to Borrower. The Note Holder may choose to make this refund by reducing the principal owing under this Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment.

6. Borrower's Failure to Pay as Required

(A) Default

In the event that (i) Borrower fails to pay any principal or interest following the date such payment is due, (ii) Borrower undergoes a "change of control" as hereinafter defined, or (iii) upon termination of existence, insolvency, appointment of a receiver of any of the property of, assignment for the benefit of creditors by or the commencement of any proceedings under any bankruptcy, insolvency or similar laws by or against Maker (each of (i), (ii) and (iii) being referred to herein as an "Event of Default") the principal amount, together with all accrued interest thereon, shall immediately become due and payable at the place of payment. For purposes of this Note, the term "change of control" shall mean (i) a corporate reorganization of the Borrower which results in the stockholders of the Borrower immediately prior to such reorganization owning less than 50% of the combined voting power of the capital stock of the surviving company immediately following such reorganization, or (ii) the sale of all or substantially all of the assets of the Borrower.

(B) Costs and Fees

Time is of the essence of this contract and, in case this Note is collected by law or through an attorney at law, or under advice therefrom, Borrower agrees to pay all costs of collection, including reasonable attorneys' fees. Such attorneys' fees and costs shall include, but not be limited to, fees and costs incurred in all matters of collection and enforcement, construction and interpretation, before, during and after suit, trial, proceedings and appeals, as well as appearance in and connected with any bankruptcy proceedings or creditor's reorganization or arrangement proceedings and shall include fees of legal assistants or others supervised by such attorneys.

(C) Interest After Default or Maturity

Upon any default under this Note or upon the failure to pay all amounts due on the maturity date, the entire unpaid principal balance shall bear interest at the maximum contract rate permitted by law until paid without notice by the Note Holder and without regard to the date the Note Holder formally exercises its right to declare the entire indebtedness immediately due and payable. In the event no maximum rate is in effect, the default rate shall be eighteen percent (18%) per annum.

7. Giving of Notices

Unless applicable law requires a different method of giving notice, any notice that must be giving to Borrower under this Note will be given by delivering it or by mailing it by first class mail addressed to Borrower at the address set forth above or at a difference address if Borrower gives the Note Holder a notice of different address.

Any notice that must be given to the Note Holder under this Note will be giving by mailing it by first class mail to the Note Holder at the address stated in Section 3 above or at a different address if Borrower is given a notice of that different address.

8. Obligations of Persons Under this Note

All persons or corporations now or at any time liable, whether primarily or secondarily, for the payment of the indebtedness hereby evidenced, for themselves, their heirs, legal representatives, successors and assigns respectively, hereby (a) expressly waive presentment, demand for payment, notice of dishonor, protest, notice of nonpayment or protest, and diligence in collection; (b) consent that the time of all payments or any part thereof may be extended, rearranged, renewed or postponed by the Note Holder hereof and further consent that any collateral or security for the payment of this Note, or any part thereof, may be released, exchanged, added to or substituted without in anyway modifying, altering, releasing, affecting or limiting their respective liability or the lien of any security instrument; (c) agree that the Note Holder, in order to enforce payment of this Note, shall not be required first to institute any suit or to exhaust any of its remedies against the Borrower or any other person or party to become liable hereunder.

9. Waivers

Borrower and any other person who has obligations under this note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice that amounts due have not been paid.

10. Acknowledgment Regarding Date of Note and Commencement of Interest Accrual

Borrower acknowledges that the date of this Note corresponds to the date that Lender delivered to Borrower an invoice in the amount of \_\_\_\_\_ No/100 Dollars (\$\_\_\_\_\_.00) for costs incurred by Lender on Borrower's behalf in connection with the construction and installation of subdivision improvements, including sewer collection systems, water distribution systems, drainage pipe conveyance systems and dewatering. Borrower further acknowledges and agrees that such invoice evidences the date that Borrower was first indebted to Lender and the initial principal amount advanced to Borrower under this Note.

11. Remedies Cumulative

The remedies of the Note Holder, as provided herein shall be cumulative and concurrent, and may be pursued singularly, successively or together, at the sole discretion of the Note Holder, and may be exercised as often as occasion therefor shall arise. No act of omission or commission of the Note Holder, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same, such waiver or release to be effected only through a written document executed by the Note Holder and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as continuing, as a bar to, or as a waiver or release of, any subsequent right, remedy or recourse as to a subsequent event.

12. Venue and Governing Law

Borrower waived any "venue privilege" and/or "diversity of citizenship privilege" which Borrower may have now or may have in the future, and does hereby specifically agree, notwithstanding the provision of any state or federal law to the contrary, that the venue for the enforcement, construction or interpretation of this Note shall be Volusia County, Florida, and the undersigned hereby specifically waives the right to sue or be sued in the court of any other county in the State of Florida, any court in any other state or country or in any federal court, or in any



state or federal administrative tribunal. This Note shall be enforced, construed and interpreted under the laws of the State of Florida.

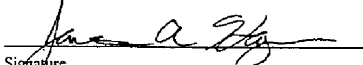
13. **Business Purposes**

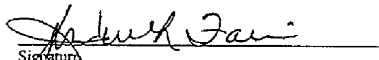
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14. **Gender**

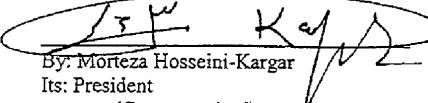
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WITNESSES:

  
Signature  
James A. Hagan  
Print or type name.

  
Signature  
Jewell L. Fair  
Print or type name.

Plantation Bay Utility Co.

  
By: Morteza Hosseini-Kargar  
Its: President  
(Corporate Seal)

## PBUC

### LOANS REQUIRED 2003

	Prestick @ Plantation Bay	Intervest @ Plantation Bay
Prestwick 6		
Red Born Lane		
Prestwick 7	\$ 170,196	
Prestwick 8	\$ 550,125	
Westlake 1		\$ 400,751
Westlake 2		\$ 249,074
Westlake 3		\$ 246,313
Westlake 4		\$ 639,175
<b>TOTAL project cost</b>	<b>\$ 720,321</b>	<b>\$ 1,535,312</b>
<b>FUNDED FROM AVAILABLE CASH</b>	<b>\$ 64,321</b>	<b>\$ 215,312</b>
<b>LOAN REQUIRED</b>	<b>\$ 656,000</b>	<b>\$ 1,320,000</b>

**PBUC**

**projects currently under development**

Westlake Unit 4 *2AF4*

already included in loan balance

Don't have

	sewer	water	C.o	survey etc.	total
Prestwick 3c <i>10V36</i>	\$ 39,742	\$ 28,818	\$ 3,551	\$ 9,800	\$ 81,911 ✓
Prestwick 9 <i>REV2</i>	\$ 184,553	\$ 96,997		\$ 15,050	\$ 296,600 ✓
Prestwick 8a	\$ 23,315	\$ 26,371		\$ 6,700	\$ 56,386 ✓
<b>TOTAL LOAN REQUIRED</b>	<b>\$ 247,610</b>	<b>\$ 152,186</b>	<b>\$ 3,551</b>	<b>\$ 31,550</b>	<b>\$ 434,897</b>
<b>TOTAL LOAN REQUIRED</b>					<b>\$ 435,000</b>

**additional projects to start development this year**

	sewer	water	total
Westlake 5 (see note #1) <i>2AF5</i>	\$ 575,904	\$ 243,960	\$ 819,864 ✓
Korona Park (see note #1) ✓	\$ 21,721	\$ 17,731	\$ 39,452 ✓
Emergency Access Road (see note #2) <i>2AF6</i>	\$ 76,025	\$ 82,101 <i>- no 1 per an school</i>	\$ 158,126 ✓
Westlake 6 (see note #1)	\$ 429,722	\$ 228,408	\$ 658,130 ✓
Westlake 7 (see note #1)	\$ 385,598	\$ 223,177	\$ 608,775 ✓
Westlake 5, 6 & 7 - Bay Drive (see note #3) ✓	\$ 151,935	\$ 132,263	\$ 284,198 ✓
<b>LOAN REQUIRED</b>	<b>\$ 1,640,906</b>	<b>\$ 927,639</b>	<b>\$ 2,600,000</b>

Note #1: Cost estimates from HP bid dated 11/4/05 less 5% negotiated discount

Note #2: Cost estimates from HP bid dated 8/25/05, increased by 33% due to modified route

Note #3: Cost estimate is from HP bids dated 11/4/05. A portion of cost is from WL 5 bid and a portion from WL 7 bid.

# Halifax Paving, Inc.

P.O. Box 730549 Ormond Beach, FL 32173

Phone 386-676-0200 Fax 386-676-0803

E-mail: halifaxpaving@cfl.rr.com

DATE: 11/3/2005

TIME: 11:24 AM

TO: ICI Homes  
2379 Beville Road  
Daytona Beach, FL 32119

ATTN: Dick Smith  
PHONE: 788-0820

FAX: 760-2237



JOB NAME: Plantation Bay Section 2AF5

LOCATED AT: Ormond Beach

PLANS BY: Finley & Associates

DATE OF PLANS: 9/30/2005

\*\*Prices Are Good For Work Completed Through 06/30/06\*\*

BID ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
<b>PLANTATION BAY 2AF-UNIT 5</b>				
<b>SUBDIVISION</b>				
Clear & Grubb	72.85	AC	\$ 3,400.00	\$ 247,690.00
Lake Excavation	542180	CY	\$ 2.50	\$ 1,355,450.00
Excavate, Haul & Place Strippings	30000	CY	\$ 4.25	\$ 127,500.00
Dewatering	1	LS	\$ 26,000.00	\$ 26,000.00
Road Grading	1	LS	\$ 46,000.00	\$ 46,000.00
Asphalt 1 1/2" Type 1	12370	SY	\$ 6.00	\$ 74,220.00
6" Soil Cement Base	15815	SY	\$ 7.50	\$ 118,612.50
6" Stabilized Subbase	16960	SY	\$ 2.50	\$ 42,400.00
6" Stabilized Shoulder	4590	SY	\$ 2.50	\$ 11,475.00
Striping & Signs	1	LS	\$ 600.00	\$ 600.00
Barricades	1	EA	\$ 1,100.00	\$ 1,100.00
Handicap Ramps	2	EA	\$ 300.00	\$ 600.00
4" Common Area Sidewalk	230	SF	\$ 2.90	\$ 667.00
Miami Curb	10335	LF	\$ 8.10	\$ 83,713.50
Conservation Area Signs	20	EA	\$ 185.00	\$ 3,700.00
Stabilized Turn Around	685	SY	\$ 7.50	\$ 5,137.50
Seed & Mulch Lots	193871	SY	\$ 0.40	\$ 77,548.40
Seed & Mulch R-O-W	13780	SY	\$ 0.40	\$ 5,512.00
Sod-Bahia Back Of Curb	4020	SY	\$ 1.75	\$ 7,035.00
Sod-Bahia Lake Slopes	32980	SY	\$ 1.75	\$ 57,715.00
Silt Fence	8600	LF	\$ 1.35	\$ 11,610.00
Turbidity Barrier	300	LF	\$ 10.00	\$ 3,000.00
NPDES	1	LS	\$ 6,700.00	\$ 6,700.00
As-Builts	1	LS	\$ 5,000.00	\$ 5,000.00
Testing	1	LS	\$ 3,400.00	\$ 3,400.00
Staking	1	LS	\$ 6,700.00	\$ 6,700.00
Maintenance Bond	1	LS	\$ 300.00	\$ 300.00
			<b>SUBTOTAL</b>	<b>\$ 2,329,385.90</b>
<b>SANITARY SEWER SYSTEM</b>				
Lift Station/Complete	1	LS	\$ 143,325.00	\$ 143,325.00
8" PVC SDR-35 0'-6"	1338	LF	\$ 31.50	\$ 42,147.00
8" PVC SDR-35 6'-8"	700	LF	\$ 34.65	\$ 24,255.00
8" PVC SDR-35 8'-10"	770	LF	\$ 37.80	\$ 29,106.00
8" PVC SDR-35 10'-12"	1100	LF	\$ 47.25	\$ 51,975.00
8" PVC SDR-26 12'-14"	1240	LF	\$ 54.60	\$ 67,704.00
8" PVC SDR-26 14'-16"	100	LF	\$ 60.90	\$ 6,090.00
Precast Manhole 0'-6"	8	EA	\$ 2,625.00	\$ 21,000.00
Precast Manhole 6'-8"	2	EA	\$ 2,940.00	\$ 5,880.00
Precast Manhole 8'-10"	4	EA	\$ 3,360.00	\$ 13,440.00
Precast Manhole 10'-12"	3	EA	\$ 3,990.00	\$ 11,970.00
Precast Manhole 12'-14"	5	EA	\$ 4,620.00	\$ 23,100.00
4" Service Lateral	140	EA	\$ 299.25	\$ 41,895.00
6" PVC C-900 Force Main	5040	LF	\$ 14.70	\$ 74,088.00
6" Plug Valve	6	EA	\$ 1,517.25	\$ 9,103.50
Television Inspection And Report	11648	LF	\$ 1.60	\$ 18,636.80
Sewer As-Builts	1	LS	\$ 6,875.00	\$ 6,875.00
Construction Layout	1	LS	\$ 7,750.00	\$ 7,750.00
Miscellaneous Materials	1	LS	\$ 7,875.00	\$ 7,875.00
			<b>SUBTOTAL</b>	<b>\$ 606,215.30</b>

**POTABLE WATER SYSTEM**

Connect To Existing	1	EA	\$	525.00	\$	525.00
8" PVC C-900	2500	LF	\$	18.90	\$	47,250.00
10" PVC C-900	80	LF	\$	22.05	\$	1,764.00
10" DIP CL350	100	LF	\$	27.30	\$	2,730.00
12" PVC C-900	2990	LF	\$	27.30	\$	81,627.00
8" Gate Valve	5	EA	\$	1,023.75	\$	5,118.75
10" Gate Valve	1	EA	\$	1,622.25	\$	1,622.25
12" Gate Valve	7	EA	\$	1,968.75	\$	13,781.25
Fire Hydrant Assembly With Gate Valve	13	EA	\$	3,097.50	\$	40,267.50
Blow Off Assembly	2	EA	\$	997.50	\$	1,995.00
Double Service Lateral	61	EA	\$	420.00	\$	25,620.00
Single Service Lateral	18	EA	\$	367.50	\$	6,615.00
Jumper	1	EA	\$	1,181.25	\$	1,181.25
Bacteriological Testing	5670	LF	\$	1.05	\$	5,953.50
Water As-Builts	1	LS	\$	4,200.00	\$	4,200.00
Construction Layout	1	LS	\$	6,050.00	\$	6,050.00
Miscellaneous Materials	1	LS	\$	10,500.00	\$	10,500.00
				<b>SUBTOTAL</b>		<b>\$ 256,800.50</b>

**STORM DRAINAGE SYSTEM**

18" RCP	4548	LF	\$	39.90	\$	181,465.20
24" RCP	208	LF	\$	50.40	\$	10,483.20
36" RCP	40	LF	\$	75.60	\$	3,024.00
Junction Box 48" Diameter	3	EA	\$	2,205.00	\$	6,615.00
Type 'C' Inlet 48" Diameter With Top Slab	1	EA	\$	2,572.50	\$	2,572.50
Type 'C' Inlet	35	EA	\$	2,257.50	\$	79,012.50
Drainage Control Structure	3	EA	\$	3,885.00	\$	11,655.00
18" M.E.S.	13	EA	\$	1,155.00	\$	15,015.00
24" M.E.S.	2	EA	\$	1,522.50	\$	3,045.00
18" Endwall With Flap Gate	1	EA	\$	4,305.00	\$	4,305.00
36" Endwall With Flap Gate	1	EA	\$	10,762.50	\$	10,762.50
Drainage As-Builts	1	LS	\$	9,300.00	\$	9,300.00
Construction Layout	1	LS	\$	10,765.00	\$	10,765.00
Miscellaneous Materials	1	LS	\$	18,900.00	\$	18,900.00
				<b>SUBTOTAL</b>		<b>\$ 366,919.90</b>

**CANAL CROSSING**

14' X 8.58' Arch Pipe (2 Runs Of 116')	232	LF	\$	1,155.00	\$	267,960.00
Headwall For Double Arch Pipe	2	EA	\$	34,065.00	\$	68,130.00
Fabriform At Double Arch Pipe	263	SY	\$	48.30	\$	12,702.90
				<b>SUBTOTAL</b>		<b>\$ 348,792.90</b>

**GRAND TOTAL FOR PLANT, BAY 2AF-UNIT 5 SUBDIVISION**

**\$ 3,908,114.50**

**PLANTATION BAY 2AF-UNIT 5**

**BAY DRIVE**

Clear & Grub	4.15	AC	\$	3,400.00	\$	14,110.00
Lake Excavation	53800	CY	\$	2.50	\$	134,500.00
Excavate, Haul & Place Strippings	10000	CY	\$	4.25	\$	42,500.00
Dewatering	1	LS	\$	4,000.00	\$	4,000.00
Road Grading	1	LS	\$	21,000.00	\$	21,000.00
Asphalt 1 1/2" Type 1	6930	SY	\$	6.00	\$	41,580.00
6" Soil Cement Base	8465	SY	\$	7.50	\$	63,487.50
6" Stabilized Subbase	8980	SY	\$	2.50	\$	22,450.00
6" Stabilized Shoulder	2030	SY	\$	2.50	\$	5,075.00
Striping & Signs	1	LS	\$	225.00	\$	225.00
Barriades	1	EA	\$	1,100.00	\$	1,100.00
Handicap Ramps	4	EA	\$	300.00	\$	1,200.00
4" Common Area Sidewalk	18550	SF	\$	2.90	\$	53,795.00
Type T7 Curb	4610	LF	\$	9.15	\$	42,181.50
Seed & Mulch R.O.W	7800	SY	\$	0.40	\$	3,120.00
Sod Bahia Back Of Curb	1800	SY	\$	1.75	\$	3,150.00
Sod Bahia Lake Slopes	6200	SY	\$	1.75	\$	10,850.00
Silt Fence	4300	LF	\$	1.35	\$	5,805.00
NPDES	1	LS	\$	3,300.00	\$	3,300.00
As-Builts	1	LS	\$	2,500.00	\$	2,500.00
Testing	1	LS	\$	1,600.00	\$	1,600.00
Staking	1	LS	\$	3,300.00	\$	3,300.00
Maintenance Bond	1	LS	\$	200.00	\$	200.00
				<b>SUBTOTAL</b>		<b>\$ 481,029.00</b>

*Handwritten signature/initials*

**SANITARY SEWER SYSTEM**

8" PVC SDR-35 8'-10'	110	LF	\$	37.80	\$	4,158.00
8" PVC SDR-35 10'-12"	300	LF	\$	47.25	\$	14,175.00
8" PVC SDR-26 12'-14'	400	LF	\$	54.60	\$	21,840.00
8" PVC SDR-26 14'-16'	120	LF	\$	60.90	\$	7,308.00
10" PVC SDR-26 14'-16'	385	LF	\$	68.25	\$	26,276.25
10" PVC SDR-26 16'-18'	255	LF	\$	85.05	\$	21,687.75
Precast Manhole 12'-14'	1	EA	\$	4,620.00	\$	4,620.00
Precast Manhole 14'-16'	4	EA	\$	5,460.00	\$	21,840.00
Precast Manhole 16'-18'	2	EA	\$	6,300.00	\$	12,600.00
Television Inspection And Report	1470	LF	\$	1.60	\$	2,352.00
Sewer As-Builts	1	LS	\$	3,100.00	\$	3,100.00
Construction Layout	1	LS	\$	3,800.00	\$	3,800.00
				<b>SUBTOTAL</b>	<b>\$</b>	<b>143,757.00</b>

**POTABLE WATER SYSTEM**

12" PVC C-900	2270	LF	\$	27.30	\$	61,971.00
8" Gate Valve	1	EA	\$	1,023.75	\$	1,023.75
10" Gate Valve	1	EA	\$	1,622.25	\$	1,622.25
12" Gate Valve	6	EA	\$	1,968.75	\$	11,812.50
Fire Hydrant Assembly With Gate Valve	1	EA	\$	3,097.50	\$	3,097.50
Blow Off Assembly	1	EA	\$	997.50	\$	997.50
Juniper	1	EA	\$	1,181.25	\$	1,181.25
Bacteriological Testing	2270	LF	\$	1.05	\$	2,383.50
Water As-Builts	1	LS	\$	2,100.00	\$	2,100.00
Construction Layout	1	LS	\$	2,350.00	\$	2,350.00
				<b>SUBTOTAL</b>	<b>\$</b>	<b>88,539.25</b>

**STORM DRAINAGE SYSTEM**

18" RCP	340	LF	\$	39.90	\$	13,566.00
24" RCP	392	LF	\$	50.40	\$	19,756.80
36" RCP	120	LF	\$	75.60	\$	9,072.00
14" X 23" RCP	32	LF	\$	43.05	\$	1,377.60
Junction Box 48" Diameter	1	EA	\$	2,205.00	\$	2,205.00
Type 'C' Inlet	6	EA	\$	2,257.50	\$	13,545.00
Type 'F' Inlet	3	EA	\$	2,388.75	\$	7,166.25
Drainage Control Structure	2	EA	\$	3,885.00	\$	7,770.00
18" M.E.S.	2	EA	\$	1,155.00	\$	2,310.00
24" M.E.S.	1	EA	\$	1,522.50	\$	1,522.50
36" M.E.S.	2	EA	\$	2,283.75	\$	4,567.50
24" Endwall With Flap Gate	1	EA	\$	5,092.50	\$	5,092.50
Drainage As-Builts	1	LS	\$	675.00	\$	675.00
Construction Layout	1	LS	\$	785.00	\$	785.00
				<b>SUBTOTAL</b>	<b>\$</b>	<b>89,411.15</b>

**CANAL CROSSING**

14" X 8.58' Arch Pipe (2 Runs Of 286')	572	LF	\$	1,155.00	\$	660,660.00
Headwall For Double Arch Pipe	2	EA	\$	34,065.00	\$	68,130.00
Fabricform At Double Arch Pipe	262	SY	\$	48.30	\$	12,654.60
				<b>SUBTOTAL</b>	<b>\$</b>	<b>741,444.60</b>

**GRAND TOTAL FOR PLANT, BAY 2AF-UNIT 5  
BAY DRIVE**

**\$ 1,544,181.00**

**We propose to execute the above scope of work for the sum of: \$ 5,452,295.50**

**EXCLUSIONS:**

WE PROPOSE TO PERFORM ONLY THE WORK EXPLICITLY DESCRIBED ABOVE  
 ANY ITEM OF WORK WHICH IS NOT EXPLICITLY DESCRIBED ABOVE IS NOT INCLUDED IN THIS PROPOSAL.  
 THIS BIDDING PROPOSAL SHALL BECOME A BINDING ADDENDUM TO ANY CONTRACT DERIVED FROM THIS PROPOSAL.  
 Permit Applications, Permit Fees, Impact Fees, or Other Fees of any kind are NOT INCLUDED in this Proposal.  
 This Proposal may be withdrawn by us if not accepted within 30 days.  
 All work is guaranteed to be as specified.  
 All work is to be completed in a workmanlike manner according to standard construction practices.  
 Any alteration or deviation from the above scope of work, will be executed only upon written order.  
 Any alteration or deviation from the above scope of work, involving extra costs, will become an extra charge over and above this Proposal.  
 Owner to carry Fire, Tornado, Hurricane and other necessary insurance.  
 Our Workers are fully covered by Workers' Compensation Insurance.

**Acceptance of Proposal -**

The above scope of work, specifications, conditions, and prices are satisfactory and are hereby accepted.  
 Habitat Forage is authorized to do the work as specified. Payment will be made as outlined above.

Authorized Signature \_\_\_\_\_ Date of Acceptance \_\_\_\_\_

Authorized Signature \_\_\_\_\_ Date of Acceptance \_\_\_\_\_

## PLANTATION BAY 2AF-UNIT 5

Clear & Grubb	77	AC	\$ 3,400.00	\$ 261,800.00
Lake Excavation	337180	CY	\$ 2.50	\$ 842,950.00
Dewatering	1	LS	\$ 30,000.00	\$ 30,000.00
Road Grading	1	LS	\$ 67,000.00	\$ 67,000.00
Asphalt 1 1/2" Type 1	19300	SY	\$ 6.00	\$ 115,800.00
6" Soil Cement Base	24280	SY	\$ 7.50	\$ 182,100.00
6" Stabilized Subbase	25940	SY	\$ 2.50	\$ 64,850.00
6" Stabilized Shoulder	6640	SY	\$ 2.50	\$ 16,600.00
Striping & Signs	1	LS	\$ 775.00	\$ 775.00
Barricades	2	EA	\$ 1,100.00	\$ 2,200.00
Handicap Ramps	6	EA	\$ 300.00	\$ 1,800.00
4" Common Area Sidewalk	18780	SF	\$ 2.90	\$ 54,462.00
Miami Curb	10335	LF	\$ 8.10	\$ 83,713.50
Type 'F' Curb	4610	LF	\$ 9.15	\$ 42,181.50
Conservation Area Signs	20	EA	\$ 185.00	\$ 3,700.00
Stabilized Turn Around	685	SY	\$ 7.50	\$ 5,137.50
Seed & Mulch	215451	SY	\$ 0.40	\$ 86,180.40
Sod-Bahia	45000	SY	\$ 1.75	\$ 78,750.00
Silt Fence	12900	LF	\$ 1.35	\$ 17,415.00
Turbidity Barrier	300	LF	\$ 10.00	\$ 3,000.00
NPDES	1	LS	\$ 10,000.00	\$ 10,000.00
As-Builts	1	LS	\$ 7,500.00	\$ 7,500.00
Testing	1	LS	\$ 5,000.00	\$ 5,000.00
Staking	1	LS	\$ 10,000.00	\$ 10,000.00
Maintenance Bond	1	LS	\$ 500.00	\$ 500.00
			<b>SUBTOTAL</b>	<b>\$ 1,993,414.90</b>

## SANITARY SEWER SYSTEM

Lift Station/Complete	1	LS	\$ 143,325.00	\$ 143,325.00
8" PVC SDR-35 0'-6'	1338	LF	\$ 31.50	\$ 42,147.00
8" PVC SDR-35 6'-8'	700	LF	\$ 34.65	\$ 24,255.00
8" PVC SDR-35 8'-10'	880	LF	\$ 37.80	\$ 33,264.00
8" PVC SDR-35 10'-12'	1400	LF	\$ 47.25	\$ 66,150.00
8" PVC SDR-26 12'-14'	1640	LF	\$ 54.60	\$ 89,544.00
8" PVC SDR-26 14'-16'	220	LF	\$ 60.90	\$ 13,398.00
10" PVC SDR-26 14'-16'	385	LF	\$ 68.25	\$ 26,276.25
10" PVC SDR-26 16'-18'	255	LF	\$ 85.05	\$ 21,687.75
Precast Manhole 0'-6'	8	EA	\$ 2,625.00	\$ 21,000.00
Precast Manhole 6'-8'	2	EA	\$ 2,940.00	\$ 5,880.00
Precast Manhole 8'-10'	4	EA	\$ 3,360.00	\$ 13,440.00
Precast Manhole 10'-12'	3	EA	\$ 3,990.00	\$ 11,970.00
Precast Manhole 12'-14'	6	EA	\$ 4,620.00	\$ 27,720.00
Precast Manhole 14'-16'	4	EA	\$ 5,460.00	\$ 21,840.00
Precast Manhole 16'-18'	2	EA	\$ 6,300.00	\$ 12,600.00
4" Service Lateral	140	EA	\$ 299.25	\$ 41,895.00
6" PVC C-900 Force Main	5040	LF	\$ 14.70	\$ 74,088.00
6" Plug Valve	6	EA	\$ 1,517.25	\$ 9,103.50
Television Inspection And Report	13118	LF	\$ 1.60	\$ 20,988.80
Sewer As-Builts	1	LS	\$ 9,975.00	\$ 9,975.00
Construction Layout	1	LS	\$ 11,550.00	\$ 11,550.00
Miscellaneous Materials	1	LS	\$ 7,875.00	\$ 7,875.00
			<b>SUBTOTAL</b>	<b>\$ 749,972.30</b>

**POTABLE WATER SYSTEM**

Connect To Existing	1 EA	\$ 525.00	\$ 525.00
8" PVC C-900	2500 LF	\$ 18.90	\$ 47,250.00
10" PVC C-900	80 LF	\$ 22.05	\$ 1,764.00
10" DJP CL350	100 LF	\$ 27.30	\$ 2,730.00
12" PVC C-900	5260 LF	\$ 27.30	\$ 143,598.00
8" Gate Valve	6 EA	\$ 1,023.75	\$ 6,142.50
10" Gate Valve	2 EA	\$ 1,622.25	\$ 3,244.50
12" Gate Valve	13 EA	\$ 1,968.75	\$ 25,593.75
Fire Hydrant Assembly With Gate Valve	14 EA	\$ 3,097.50	\$ 43,365.00
Blow Off Assembly	3 EA	\$ 997.50	\$ 2,992.50
Double Service Lateral	61 EA	\$ 420.00	\$ 25,620.00
Single Service Lateral	18 EA	\$ 367.50	\$ 6,615.00
Jumper	2 EA	\$ 1,181.25	\$ 2,362.50
Bacteriological Testing	7940 LF	\$ 1.05	\$ 8,337.00
Water As-Builts	1 LS	\$ 6,300.00	\$ 6,300.00
Construction Layout	1 LS	\$ 8,400.00	\$ 8,400.00
Miscellaneous Materials	1 LS	\$ 10,500.00	\$ 10,500.00
		<b>SUBTOTAL</b>	<b>\$ 345,339.75</b>

**STORM DRAINAGE SYSTEM**

18" RCP	4888 LF	\$ 39.90	\$ 195,031.20
24" RCP	600 LF	\$ 50.40	\$ 30,240.00
36" RCP	160 LF	\$ 75.60	\$ 12,096.00
14" X 23" RCP	32 LF	\$ 43.05	\$ 1,377.60
Junction Box 48" Diameter	4 EA	\$ 2,205.00	\$ 8,820.00
Type 'C' Inlet 48" Diameter With Top Slab	1 EA	\$ 2,572.50	\$ 2,572.50
Type 'C' Inlet	41 EA	\$ 2,257.50	\$ 92,557.50
Type 'E' Inlet	3 EA	\$ 2,388.75	\$ 7,166.25
Drainage Control Structure	5 EA	\$ 3,885.00	\$ 19,425.00
18" M.E.S.	15 EA	\$ 1,155.00	\$ 17,325.00
24" M.E.S.	3 EA	\$ 1,522.50	\$ 4,567.50
36" M.E.S.	2 EA	\$ 2,283.75	\$ 4,567.50
18" Endwall With Flap Gate	1 EA	\$ 4,305.00	\$ 4,305.00
24" Endwall With Flap Gate	1 EA	\$ 5,092.50	\$ 5,092.50
36" Endwall With Flap Gate	1 EA	\$ 10,762.50	\$ 10,762.50
Drainage As-Builts	1 LS	\$ 9,975.00	\$ 9,975.00
Construction Layout	1 LS	\$ 11,550.00	\$ 11,550.00
Miscellaneous Materials	1 LS	\$ 18,900.00	\$ 18,900.00
		<b>SUBTOTAL</b>	<b>\$ 456,331.05</b>

**CANAL CROSSING**

14' X 8.58' Arch Pipe (2 Runs Of 286')	572 LF	\$ 1,155.00	\$ 660,660.00
14' X 8.58' Arch Pipe (2 Runs Of 116')	232 LF	\$ 1,155.00	\$ 267,960.00
Headwall For Double Arch Pipe	4 EA	\$ 34,065.00	\$ 136,260.00
Fabriform At Double Arch Pipe	525 SY	\$ 48.30	\$ 25,357.50
		<b>SUBTOTAL</b>	<b>\$ 1,090,237.50</b>

**GRAND TOTAL FOR PLANT, BAY 2AF-UNIT 5****\$ 4,635,295.50**



**total loans as of 8/31/05**

	IPB	PPB
committed	\$ 1,320,000	\$ 656,000

**To reconcile to proposals**

			add 33.0%	less 5.0%	total	
westlake 5	\$ 606,215	\$ 256,801		\$ (43,150.8)	\$ 819,865	
bay drive	\$ 143,757	\$ 88,539		\$ (11,614.8)	\$ 220,681	\$ 220,681
westlake 6	\$ 452,339	\$ 240,429		\$ (34,638.4)	\$ 658,130	
access road	\$ 60,170	\$ 64,979	\$41,299	\$ (8,322.4)	\$ 158,126	
westlake 7	\$ 405,893	\$ 234,923		\$ (32,040.8)	\$ 608,775	
Korona Park	\$ 21,721	\$ 17,731			\$ 39,452	
bay drive	\$ 16,175	\$ 50,685		\$ (3,343.0)	\$ 63,517	\$ 63,517
	<u>\$ 1,706,270</u>	<u>\$ 954,087</u>	<u>\$41,299</u>	<u>\$ (133,110)</u>	<u>\$ 2,568,546</u>	<u>\$ 284,198</u>

do not have proposal

## PBUC

### projects currently under development

Westlake Unit 4

already included in loan balance

	sewer	water	C.o	survey etc.	total
Prestwick 3c	\$ 39,742	\$ 28,818	\$ 3,551	\$ 9,800	\$ 81,911
Prestwick 9	\$ 184,553	\$ 96,997		\$ 15,050	\$ 296,600
Prestwick 8a	\$ 23,315	\$ 26,371		\$ 6,700	\$ 56,386
<b>TOTAL LOAN REQUIRED</b>	<b>\$ 247,610</b>	<b>\$ 152,186</b>	<b>\$ 3,551</b>	<b>\$ 31,550</b>	<b>\$ 434,897</b>
<b>TOTAL LOAN REQUIRED</b>					<b>\$ 435,000</b>

### additonal projects to start development this year

	sewer	water	total
Westlake 5 (see note #1)	\$ 575,904	\$ 243,960	\$ 819,864
Korona Park (see note #1)	\$ 21,721	\$ 17,731	\$ 39,452
Emergency Access Road (see note #2)	\$ 76,025	\$ 82,101	\$ 158,126
Westlake 6 (see note #1)	\$ 429,722	\$ 228,408	\$ 658,130
Westlake 7 (see note #1)	\$ 385,598	\$ 223,177	\$ 608,775
Westlake 5, 6 & 7 - Bay Drive (see note #3)	\$ 151,935	\$ 132,263	\$ 284,198
<b>LOAN REQUIRED</b>	<b>\$ 1,640,906</b>	<b>\$ 927,639</b>	<b>\$ 2,600,000</b>

Note #1: Cost estimates from HP bid dated 11/4/05 less 5% negotiated discount

Note #2: Cost estimates from HP bid dated 8/25/05, increased by 33% due to modified route

Note #3: Cost estimate is from HP bids dated 11/4/05. A portion of cost is from WL 5 bid and a portion from WL 7 bid.



# Halifax Paving, Inc.

P.O. Box 730549 Ormond Beach, FL 32173  
Phone 386-676-0200 Fax 386-676-0803  
E-mail, halifaxpaving@cfl.rr.com

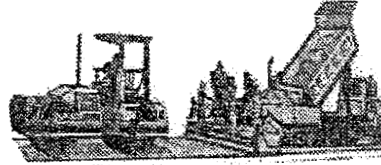
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2379 Beville Road  
Daytona Beach, FL 32119

ATTN: Dustin Timm  
PHONE: 788-0820

FAX: 760-2237



JOB NAME: Plantation Bay 2E-V, Unit 1A

LOCATED AT:

PLANS BY: Finley & Associates

DATE OF PLANS: 4/22/2005

**\*\*Prices Are Good For Work Completed Through 12/31/05\*\***

BID ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
Clear & Grubb	5.4	AC	\$ 3,500.00	\$ 18,900.00
Site Grading +/- 0.1 ft.	1	LS	\$ 33,000.00	\$ 33,000.00
Imported Fill from 2EV-2 *	13000	CY	\$ <del>4.00</del>	\$ <del>52,000.00</del> 36,000 R
Lake Excavation	9200	CY	\$ 2.00	\$ 18,400.00
1 1/2" Type 1 Asphalt	1590	SY	\$ 5.50	\$ 8,745.00
6" Soil Cement Base	1590	SY	\$ 7.50	\$ 11,925.00
6" Stabilized Subbase	1940	SY	\$ 2.00	\$ 3,880.00
6" Stabilized Shoulder	470	SY	\$ 2.00	\$ 940.00
2' Miami Gutter	1055	LF	\$ 7.60	\$ 8,018.00
Sod Back Of Curb-Bahia	415	SY	\$ 1.65	\$ 684.75
Seed & Mulch	15400	SY	\$ 0.40	\$ 6,160.00
Sod Lake Slopes-Bahia	925	SY	\$ 1.65	\$ 1,526.25
Silt Fence	2440	LF	\$ 1.50	\$ 3,660.00
Turbidity Barrier	315	LF	\$ 12.00	\$ 3,780.00
Staking	1	LS	\$ 7,000.00	\$ 7,000.00
As-Builts	1	LS	\$ 3,500.00	\$ 3,500.00
<del>VNB Signs</del>	<del>4</del>	<del>EA</del>	<del>\$ 225.00</del>	<del>\$ 900.00</del>
Sod Along Sidewalk-Bahia	1600	SY	\$ 1.65	\$ 2,640.00
4" Sidewalk	1980	SF	\$ 2.85	\$ 5,643.00

We propose to execute the above scope of work for the sum of: \$ 191,302.00

EXCLUSIONS:

\* Redbarn fill @ \$2.00/cy  
PB 2EV2 fill @ \$3.00/cy

\$ 190,402.00

WE PROPOSE TO PERFORM ONLY THE WORK EXPLICITLY DESCRIBED ABOVE

ANY ITEM OF WORK WHICH IS NOT EXPLICITLY DESCRIBED ABOVE IS NOT INCLUDED IN THIS PROPOSAL

THIS ITEMIZED PROPOSAL SHALL BECOME A BINDING ADDENDUM TO ANY CONTRACT DERIVED FROM THIS PROPOSAL

Permit Applications, Permit Fees, Impact Fees, or Other Fees of any kind are NOT INCLUDED in this Proposal.

This Proposal may be withdrawn by us if not accepted within 30 days.

All work is guaranteed to be as specified.

All work is to be completed in a workmanlike manner according to standard construction practices.

Any alteration or deviation from the above scope of work, will be executed only upon written orders.

Any alteration or deviation from the above scope of work, involving extra costs, will become an extra charge over and above this Proposal.

Owner to carry Fire, Tornado, Hurricane and other necessary insurance.

Our Workers are fully covered by Workmen's Compensation Insurance.

Acceptance of Proposal -

The above scope of work, specifications, conditions, and prices are satisfactory and are hereby accepted.

Halifax Paving is authorized to do the work as specified. Payment will be made as outlined above.

Authorized Signature \_\_\_\_\_ Date of Acceptance \_\_\_\_\_

Authorized Signature \_\_\_\_\_ Date of Acceptance \_\_\_\_\_

\$ 174,402 R  
[Signature]

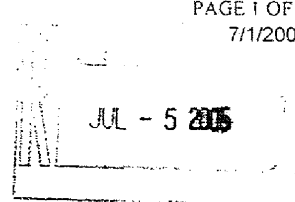
**VOLUSIA  
CONSTRUCTION  
COMPANY, INC.**  
UNDERGROUND UTILITIES

TO: ICI HOMES  
2379 BEVILLE ROAD  
DAYTONA BEACH, FL 32119

PLANTATION BAY  
SECTION  
2EV - UNIT 1A

PAGE 1 OF 2  
7/1/2005

ATTN: DICK SMITH



**A. SANITARY SEWER**

1.	8" GRAVITY SEWER, PVC SDR-26				
a.	6' - 8' CUT	428	LF	25.30	10,828.40
2.	48" DIAMETER MANHOLES				
a.	6' - 8' DEEP	2	EA	2,455.10	4,910.20
b.	GRAVEL BEDDING	18	CY	40.00	720.00
3.	CONNECT TO EXISTING MANHOLE				
a.	6' - 8' DEEP	1	EA	1,600.00	1,600.00
4.	SERVICES				
a.	8" x 4" SINGLE	18	EA	292.00	5,256.00
	<b>SUBTOTAL</b>				<b>\$23,314.60</b>

**B. WATER DISTRIBUTION**

1.	PVC MAIN WITH FITTING				
a.	8" DR-13	880	LF	17.95	15,796.00
2.	GATE VALVE WITH BOX				
a.	8"	3	EA	1,040.00	3,120.00
3.	FIRE HYDRANT WITH VALVE	1	EA	2,600.00	2,600.00
4.	SERVICES				
a.	1" x 3/4" DOUBLE	9	EA	295.00	2,655.00
5.	CONNECT TO EXISTING STUB	2	EA	700.00	1,400.00
6.	RESTRAINED JOINTS	1	LS	800.00	800.00
7.	REMOVE EXISTING WATER LINE	380	LF	10.00	3,800.00
	<b>SUBTOTAL</b>				<b>\$26,371.00</b>

**\$26,371.00**  
*[Handwritten signature]*

TO: ICI HOMES  
2379 BEVILLE ROAD  
DAYTONA BEACH, FL 32119

PLANTATION BAY  
SECTION  
2EV - UNIT 1A

PAGE 2 OF 2  
7/1/2005

ATTN: DICK SMITH

D. MISCELLANEOUS

1.	SURVEY LAYOUT	1	LS	1,200.00	1,200.00
2.	AS-BUILT DRAWINGS	1	LS	2,700.00	2,700.00
3.	TESTING	1	LS	800.00	800.00
4.	TRENCH SAFETY	1	LS	2,000.00	2,000.00
	<b>SUBTOTAL</b>				<b>\$6,700.00</b>

GRAND TOTAL

\$56,385.60

NOTES:

1. ALL PERMITS AND IMPACT/INSPECTION FEES ARE TO BE BY OTHERS.
2. ALL CLEARING, SILT FENCE, GRADING, FILL DIRT, ROADWAY CONSTRUCTION, CURB SIDEWALK, SOD AND SEED & MULCH IS TO BE BY OTHERS.
3. T.V. INSPECTION AND/OR VACUUM TESTING OF SEWER SYSTEM IS NOT INCLUDED.
4. FLOW TESTING OF FIRE HYDRANTS IS NOT INCLUDED.

190,402  
246,787.40  
13,468.40  
260,256.00

CONTRACT AGREEMENT

AGREEMENT made and entered into this 22 day of ~~August~~ <sup>SEPTEMBER</sup> in the year Two Thousand Five between **MHK of Volusia County, Inc.**, a Florida Corporation and **Managing General Partner for Prestwick at Plantation Bay**, a Florida General Partnership, with its principal place of business at 2379 Beville Road, Daytona Beach, FL 32119, hereinafter referred to as the "Owner" and **Halifax Paving, Inc.**, with its principal place of business at 860 Hull Road, Ormond Beach, FL 32174, hereinafter referred to as the "Contractor".

WITNESSETH:

For and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) paid by the Owner to the Contractor, receipt of which is hereby acknowledged, and in further consideration of the mutual promises, covenants, and agreements hereinafter contained, it is covenanted, stipulated and agreed by and between the parties hereto as follows, to-wit:

ARTICLE 1 - THE WORK

The Work shall consist of providing all labor, material, equipment, construction surveying, testing and As-Built record plans to install complete subdivision improvements for the project known as Plantation Bay 2EV-1A. Said improvements shall be acceptable to **Volusia County** and any other governing entity having authority over the Work. This work shall include, but not be limited to, site clearing and disposal, lake excavation, other earthwork (including but not limited to lot fill, site grading, stockpiling excess material in designated areas onsite and any required demucking and backfill activities), sewer collection system installation, water distribution system installation and road construction at the project know as Plantation Bay 2EV-1A located in Volusia County, Florida, all in accordance with the Contract Documents as defined herein. The Work shall be performed in strict accordance with the Contract Documents.

ARTICLE 2 - ENGINEER

The Engineer for this project is **Finley Engineering Group, 5531 South Ridgewood Ave, Unit 1, Port Orange, FL 32127** or any successor Engineer who may be appointed by Owner.

ARTICLE 3 - TIME OF COMMENCEMENT AND COMPLETION

TIME IS OF THE ESSENCE. The Work to be performed under this Contract shall be commenced by the Contractor within 10 days after written notification to Contractor to commence by Owner, shall be diligently prosecuted to completion in accordance with the Construction Schedule. Contractor shall not enter upon the job site or commence any work until the notice to commence work has been issued by the Owner to the Contractor.

Construction Schedule	
ITEM	CALANDAR DAYS
Construction Start	9/9/05
Clearing	15
Earthwork & Fill	45
Utilities	15
Road Construction	30
Final Grade, Sod, Paving, Ect.	10

These construction items shall be performed in parallel when possible. Subdivision work shall be substantially complete on or before **December 15, 2005**.

ARTICLE 4 - CONTRACT SUM

The Owner shall pay the Contractor for the performance of the Work, subject to additions and deductions by Change Order as provided in this Contract Agreement and

the General Conditions, in current funds, the Contract Sum of **Two Hundred Sixty** <sup>Forty-five</sup> ~~Thousand~~ ~~Two Hundred Fifty Six Dollars and Zero Cents~~ (~~\$260,256.00~~) comprised of:  
~~\$ 244,256.00~~

1.	Utility Installation	\$	56,385.60	
2.	Drainage Installation	\$	13,468.40	
3.	Earthwork and remaining sitework	\$	<del>190,402.00</del>	174,402
	<b>TOTAL</b>	\$	<del>260,256.00</del>	<b>244,256.00</b>

Adjustments to this fixed Contract Sum shall be made only for changes to the scope of work as authorized by Change Order with compensation for said adjustments, if any, to be made at the unit prices set forth in the completed Bid Form referenced in Article 7. Such unit prices are complete and include: (1) all materials, equipment, labor, delivery, jobsite overhead, home office overhead and profit; and (2) any other costs or expenses in connection with the performance of that portion of the work to which such unit prices apply. The Contractor has independently verified all quantities set forth in the plans and specifications, has notified the Engineer of any discrepancy and shall not be entitled to any increase in the Contract Price resulting from any errors therein.

ARTICLE 5 - PROGRESS PAYMENTS

Based upon Contractor Certified Applications for Payment, using AIA Document G702 or such other form as Owner shall approve, submitted with original signature (facsimiles are not acceptable for payment processing) submitted by the 25<sup>th</sup> day of each month to the Owner by the Contractor for work completed on or before that date, the Owner shall make verification as to the propriety of the application for payment to see that the work covered by it has actually been satisfactorily completed and after approval, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided in the conditions of the Contract as follows: Contractor shall be paid by the Owner on or before the last working day of the month for work in place by the 25<sup>th</sup> day of the previous month. Payment shall be in an amount equal to 90% of the value of the work in place less the amount of all payments previously made. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen. The Contractor agrees that these payment terms may be modified if necessary to meet the requirements of a construction lender, and agrees to execute such documents as are customarily required by such lender.

ARTICLE 6 - FINAL PAYMENT

Subject to the provisions of Article 15 of this Agreement, the Owner shall make final payment of retainage within forty-five (45) days after completion of the Work, provided the Contract be then fully performed, certified by the Project Engineer and approved by the governmental authority having jurisdiction over the Work. Prior to receiving final payment, Contractor shall deliver to Owner the following: (1) all maintenance and operating manuals; (2) marked sets of field record drawings and specifications reflecting as-built conditions; (3) reproducible mylar drawings reflecting the location of any concealed utilities, mechanical or electrical systems and components; (4) any special warranties or warranties required by the contract documents; (5) assignments of all guaranties and warranties from subcontractors, vendors, suppliers or manufacturers; and (6) a list of the names, addresses and telephone numbers of all subcontractors and any other persons providing guaranties or warranties. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen.

ARTICLE 7 - ENUMERATION OF CONTRACT DOCUMENTS

- 7.01 The Contract Documents are enumerated as follows:
1. Bid Form consisting of one (1) page completed by Halifax Paving, Inc. dated 9/7/05 and Bid Forms consisting of three (3) pages completed by Volusia Operating Company, Inc. dated 7/1/05.
  2. Contract Agreement
  3. Construction Plans prepared by Finley Engineering Group, with latest revision date of 8/4/05 consisting of nine (9) pages (pages 1 thru 7A of 9).



4. Governmental Permits listed below:
  - i. DEP Water permit, # 0080285-016-DSGP
  - ii. DEP Sewer permit, # 0018869-017-DWC
  - iii. DEP NPDES NOI permit, # FLR10AX26ACOE
  - iv. ACOE permit, # SAJ-2001-2203-MLH
  - v. SJRWMD permit to be issued upon receipt
5. Volusia County Preliminary Plat Development Order 05-S-ODP-0358
6. Solis Report prepared by Universal Engineering Sciences dated 1/24/03 (UES Project No. 43229-011-01)
7. Any Addenda issued prior to the execution of this Agreement
8. Any Change Orders and written interpretations of the Contract Documents issued by the Owner.

These form the Contract and what is required by any one shall be as binding as if required by all. The intention of the Contract Documents is to include all labor, materials, equipment and other items as provided in Paragraph 9.2 necessary for the proper execution and completion of the Work and the terms and conditions of payment therefor, and also to include all Work which may be reasonably inferable from the Contract Documents as being necessary to produce the intended results.

7.02 Contractor acknowledges and agrees that the Contract Documents are adequate and sufficient to provide for the completion of the Work, and include all work, whether or not shown or described, which reasonably may be inferred to be required or useful for the completion of the Work in accordance with all applicable laws, codes and professional standards.

7.03 The Contract Documents shall be signed in not less than duplicate by the Owner and the Contractor. If either the Owner or the Contractor do not sign the Drawings, Specifications, or any of the other Contract Documents, the Owner shall identify them. By executing the Contract, the Contractor represents that he has visited the site and familiarized himself with the local and special conditions under which the Work is to be performed, including all structural, surface and subsurface conditions.

7.04 The term Work as used in the Contract Documents includes all labor including supervision necessary to produce the construction required by the Contract Documents, and all materials and equipment incorporated or to be incorporated in such construction.

7.05 The Owner will be, in the first instance, the interpreter of the requirements of the Contract Documents.

7.06 The Owner will have authority to reject Work which does not conform to the Contract Documents.

#### ARTICLE 8 - OWNER

8.01 If the Contractor fails to correct defective Work or persistently fails to supply materials or equipment in accordance with the Contract Documents, the Owner may order the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated.

8.02 If the Contractor defaults or neglects to carry out the Work in accordance with the Contract, the Owner may, after seven (7) days written notice to the Contractor and without prejudice to any other remedy he may have, make good such deficiencies. In such case an appropriate Change Order shall be issued deducting from the payments then and thereafter due the Contractor the cost of correcting such deficiencies. If the payments then or thereafter due the Contractor are not sufficient to cover such amount, the Contractor shall pay the difference to the Owner.

#### ARTICLE 9 - CONTRACTOR

9.01 Contractor warrants that it is authorized to do business in the State of Florida and properly licensed by all necessary authorities and entities having jurisdiction over it

and over the Work and that its execution of this Agreement and its performance thereof are within its duly authorized powers.

9.02 The Contractor shall supervise and direct the Work, using his best skill and attention. The Contractor shall be solely responsible for all construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Contract provided the Contractor uses good construction practices not inconsistent with the plans and specifications hereunder. The Contractor shall perform the Work on a regular and continual basis.

9.03 Unless otherwise specifically noted, the Contractor shall provide and pay for all labor, materials, equipment, tools, construction equipment and machinery, transportation, and other facilities and services necessary for the proper execution and completion of the Work.

9.04 The Contractor shall at all times enforce strict discipline and good order among his employees, and shall not employ on the Work any unfit person or anyone not skilled in the task assigned to him.

9.05. The Contractor warrants to the Owner that all materials and equipment incorporated in the Work will be new unless otherwise specified, and that all Work will be of a good quality, free from faults and defects and in conformance with the Contract Documents. All Work not so conforming to these standards may be considered defective and shall be replaced by the Contractor at its own expense upon demand of the Owner.

9.06 The Contractor shall pay all sales, consumer, use and other similar taxes required by law and shall secure all permits, fees and licenses necessary for the execution of the Work.

9.07 The Contractor shall give all notices and agrees to comply with all laws, permits, ordinances, rules, regulations, and orders of any public authority bearing on the performance of the Work, and shall notify the Owner if the Drawings and Specifications are at variance therewith.

9.08 The Contractor shall be responsible for the acts and omissions of all his employees and all subcontractors, their agents and employees and all other persons performing any of the Work under a contract with the Contractor.

9.09 The Contractor shall submit to Owner for review and approval all samples and shop drawings. The Work shall be in accordance with approved samples and shop drawings.

9.10 The Contractor at all times shall keep the premises free from accumulation of waste materials or rubbish caused by his operations. At the completion of the Work he shall remove all his waste materials and rubbish from and about the Project as well as his tools, construction equipment, machinery and surplus materials, and shall leave the Work clean and neat in appearance, except as otherwise specified. If the Contractor fails to clean up, the Owner may do so and the cost thereof shall be charged to the Contractor.

9.11 The Contractor is responsible for coordination the identification and relocation of any existing privately owned or municipal underground or above ground cables, pipes, or structures that may be required to complete the Work. All such relocation work shall be coordinated with the applicable municipality or company.

9.12 The Contractor agrees to coordinate and pay for all surveying work, testing and "As-Built Plans" required by the Contract Documents and Governmental regulations or authority.

9.13 The Contractor shall indemnify and hold harmless the Owner and their agents and employees from and against all claims, damages, losses and expenses including attorney's fees and costs arising out of or resulting from the performance of the Work, provided that any such claim, damage, loss or expense (1) is attributable to bodily injury,

sickness, disease or death, or to injury or destruction of tangible property (other than the Work itself) including the loss of use resulting therefrom, and including damage to any facility or equipment affixed to or underneath the site or adjacent property, and (2) is caused in whole or in part by any negligent act or omission of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder. In any and all claims against the Owner or any of their agents or employees by any employee of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation under this Paragraph 9.12 shall not be limited in any way by a limitation on the amount or type of damages, compensation or benefits payable by or for the Contractor or any Subcontractor under worker's compensation acts, disability benefit acts or other employee benefit acts. The obligations of the Contractor under this Paragraph 9.13 shall not extend to the liability of the Engineer, his agents or employees arising out of (1) the preparation or approval of maps, drawings, opinions, reports, surveys, Change Orders, designs or specification, or (2) the giving of or the failure to give directions or instructions by the Owner, his agents or employees provided such giving or failure to give is the primary cause of the injury or damages. The indemnity contained in this paragraph extends to any damage claim or loss resulting from damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe.

9.14 Owner shall file a "Notice of Intent to Use Generic Permit For Stormwater Discharge From Large and Small Construction Activities" with the Florida Department of Environmental Protection for this project. Contractor shall be required to comply with all provisions of the Generic Permit including but not limited to:

1. Provide such erosion and sediment control measures as may be necessary to prevent discharge of pollutants from the site from the start of construction until the final ground cover has been established.
2. Employ a DEP certified inspector to make weekly inspections / reports of the condition of erosion and sediment control measures.
3. Employ a DEP certified inspector to make inspections / reports of the condition of erosion and sediment control measures within 24 hours of every rainfall event exceeding one-half inch.
4. Maintain all erosion and sediment control measures throughout construction.
5. Add erosion and sediment control measures as site conditions change.
6. Abide by all the requirements and conditions set forth by the National Pollution Discharge Elimination System (NPDES) guidelines.

Contractor agrees by signing this contract agreement that, under penalty of law, the Contractor understands, and shall comply with, the terms and conditions of the State of Florida Generic Permit for Stormwater Discharge from Large and Small Construction Activities, and the Stormwater Pollution Prevention Plan (SWPPP) that has been provided. The specific permit and permit number, showing these said guidelines, is referenced in Article 7 of this contract agreement. Contractor agrees to be held accountable for all of the requirements associated with this permit and any fines that may be encountered under this permit until released by owner, in writing.

#### ARTICLE 10 - SUBCONTRACTS

10.01 A Subcontractor is a person who has a direct contract with the Contractor to perform any of the work on the site.

10.02 Unless otherwise specified in the Contract Documents or in the Instructions to Bidders, the Contractor shall furnish to the Owner in writing, at the time of their bid together with their bid form, a list of the names of Subcontractors proposed for the principal portions of the Work. The Contractor shall not employ a Subcontractor to whom the Owner may have a reasonable objection. Contracts between the Contractor and the Subcontractor (or the Subcontractor and its Sub-subcontractor at any time) shall be in accordance with the terms of this Agreement and shall include the provisions which:



- a. require that such Work be performed in accordance with the requirements of the Contract Documents;
- b. require the Subcontractor to carry and maintain insurance coverage in accordance with the Contract Documents, and to file certificates of such coverage with the Contractor;
- c. require any Subcontractor who serves a notice to Owner to submit certificates and waivers of liens for work completed or materials supplied by it as a condition to the disbursement of the progress payment next due and owing;
- d. require each Subcontractor to furnish to the Contractor in a timely fashion all information necessary for the preparation and submission of the reports required herein;
- e. require that each Subcontractor continue to perform under its subcontract in the event the Contract is terminated and the Owner shall take an assignment of said subcontract and request such Subcontractor to continue such performance;
- f. require each Subcontractor to remove all debris created by its activities; and

10.03 The Contractor shall pay each Subcontractor the amount due under the subcontract after receipt of payment from the Owner as provided in the subcontract documents. The Contractor shall also require each Subcontractor to make similar payments to his sub-subcontractors. If, due to a dispute, the Contractor does not make such payment to the Subcontractor or material suppliers, the contractor shall immediately bond the payment due and provide a copy of the Owner.

#### ARTICLE 11 - SEPARATE CONTRACTS

The Owner has the right to let other contracts in connection with the Work and the Contractor shall properly cooperate and coordinate schedules with any such other contractors.

#### ARTICLE 12 - ROYALTIES AND PATENTS

The Contractor shall pay all royalties and license fees. The Contractor shall defend all suits or claims for infringement of any patent rights and shall save the Owner harmless from loss on account thereof.

#### ARTICLE 13 - MISCELLANEOUS PROVISIONS

13.01 The Contract shall be governed by the law of the place where the Project is located and both parties agree to adhere to such laws.

13.02 The Owner and the Contractor each binds himself, his partners, successors, assigns and legal representatives to the other party hereto and to the partners, successors, assigns, and legal representatives of such other party in respect to all covenants, agreements and obligations contained in the Contract Documents. Contractor shall not assign its interest in the Contract or sublet it as a whole without the written consent of the Owner, nor shall the Contractor assign any monies due or to become due to him hereunder, without the previous written consent of the Owner and any attempt to do any of the foregoing shall be void.

13.03 Written notice shall be deemed to have been duly served if delivered in person to the individual or member of the firm or to an officer of the corporation for whom it was intended, or if delivered at or sent by registered or certified prepaid mail, return receipt requested, to the last business address known to him who gives the notice.

13.04 If the Contract Documents, laws, ordinances, rules, regulations or orders of any public authority having jurisdiction require any Work to be inspected, tested or approved, the Contractor shall give the Owner timely notice of its readiness and of the

date arranged so the Owner may observe such inspection, testing or approval. The Contractor shall bear all costs of such inspections, tests, corrective work and approvals unless otherwise provided.

#### ARTICLE 14 - TIME OF COMPLETION

14.01 All time limits stated in the Contract Documents are of the essence.

14.02 If the Contractor is delayed at any time in the progress of the Work by changes ordered in the Work, industry-wide strikes, fire, unusual delay in transportation, unavoidable casualties, causes beyond the Contractor's control, and which he could not reasonably anticipate by, or by any cause which the Owner may determine justified the delay, then the Contract Time shall be extended by Change Order for such reasonable time as the Owner may determine. Normal weather conditions shall not be a justifiable reason for extending the Contract Time. Any Change Order extending time for completion of the Work shall be presented to Owner within twenty (20) days after the occurrence of the event causing the request for Change Order.

14.03 When the Contractor considers the entire Work ready for its intended use, the Contractor shall notify the Project Engineer in writing that the entire Work is substantially complete, and request that the Engineer and the applicable governing authority make a final inspection of the Work. Contractor will include, with this notification, a detailed list of any items which are not complete. Within a reasonable time, thereafter, the Contractor and Project Engineer and the applicable governing authority shall make an inspection of the Work to determine status of completion. If the Engineer and/or the governing authority does not consider the Work substantially complete, then the Engineer will notify the Contractor in writing giving the reasons therefore. If the Engineer considers the Work to be substantially complete, then the Engineer will provide such notice in writing to the Contractor and to the Owner.

#### ARTICLE 15 - PAYMENTS

15.01 Payments shall be made as provided in Articles 5 and 6 of this Agreement.

15.02 Payments may be withheld on account of (1) defective Work not remedied; (2) unbonded claims of lien by subcontractors or suppliers or persons claiming through or under them if not discharged or transferred by contractor or party in privity within thirty (30) days; (3) failure of the Contractor to make payments properly to Subcontractors or for labor, materials, or equipment; (4) damage to another contractor; or (5) unsatisfactory prosecution of the Work by the Contractor. Owner shall not withhold any amounts in excess of those necessary to transfer such lien to a cash bond.

15.03 No payments whatsoever shall be made to Contractor on account of any materials or equipment stored on the job site. Payments shall be made only for materials or equipment incorporated in the Work. Any materials stored on the job site by Contractor shall be the property of Contractor until installed by him and paid for by Owner. Any loss, damage or destruction of materials or equipment stored on the site shall be the sole responsibility of Contractor.

15.04 The Contractor warrants and guarantees that title to all Work, materials and equipment covered by an Application for Payment, whether incorporated in the Project or not, will pass to the Owner upon the receipt of such payment by the Contractor free and clear of all liens, claims, security interests or encumbrances, hereinafter referred to in this Article 15 as "liens"; and that no Work, materials or equipment covered by an Application for Payment will have been acquired by the Contractor; or by any other person performing the Work at the site or furnishing materials and equipment for the Project, subject to an agreement under which an interest therein or an encumbrance thereon is retained by the seller or otherwise imposed by the Contractor or such other person.

15.05 No progress payment, nor any partial or entire use of occupancy of the Project by the Owner, shall constitute an acceptance of any Work not in Accordance with the Contract Documents.

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15.06 Final payment shall not be due or paid until the Contractor has delivered to the Owner its affidavit as described in Section 713.06(3)(d) 1, Florida Statutes, and a complete release or waiver of all liens arising out of this Contract or in the Owner's discretion receipts in full covering all labor, materials and equipment for which a lien could be filed, or a bond satisfactory to the Owner indemnifying him against any lien, or any other document it deems appropriate and the work has been accepted, in writing, by the applicable governing authorities. The affidavit specified above shall be furnished whether or not required by Chapter 713, Florida Statutes.

15.07 The Contractor and any of his Subcontractors shall give and the Owner is entitled to receive a properly executed partial waiver of lien, in recordable form, on a form and with execution thereof acceptable to the Owner for all Work that the Contractor and Sub-contractors have been paid for. Owner shall be entitled to such partial waivers of lien immediately upon payment of this Work, or any other document it deems appropriate.

15.08 The making of final payment shall constitute a waiver of all claims by the Owner except those arising from (1) unsettled liens; (2) faulty or defective Work appearing after Substantial Completion; (3) failure of the Work to comply with the requirements of the Contract Documents; or (4) terms of any special guarantees required by the Contract Documents. The acceptance of final payment shall constitute a waiver of all claims by the Contractor except those previously made in writing and still unsettled.

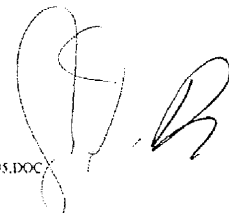
#### ARTICLE 16 - PROTECTION OF PERSONS AND PROPERTY

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work. He shall take all reasonable precautions for the safety of or loss to (1) all employees on the Work and other persons who may be affected thereby; (2) all Work and all materials and equipment to be incorporated therein, and (3) other property at the site or adjacent thereto of every kind and description both personalty and realty including damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe, and protection of existing specimen trees lying outside the limits of vegetation removal required by the Construction Plans. He shall comply with all applicable laws, ordinances, rules, regulations and orders of any public authority having jurisdiction for the safety of persons or property or to protect them from damage, injury or loss. All damage or loss to any property caused in whole or in part by the Contractor, any Subcontractors, any Sub-subcontractor or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable, shall be remedied by the Contractor, except damage or loss attributable to faulty Drawings or Specifications or the acts or omissions of the Owner or anyone employed by either of them or for whose acts either of them may be liable but which are not attributable to the fault or negligence of the Contractor.

#### ARTICLE 17 - PERFORMANCE AND PAYMENT BONDS

If requested by Owner, the Contractor shall, within five (5) days from the date of Notification, pursuant to Article 3, to commence the work, provide Owner with a Performance Bond and a Labor and Materials Payment Bond, in a form and from a surety acceptable to Owner Identifying the Owner and its lender as obligee. Said Performance Bond shall be security for the full and faithful performance of all Work to be performed by Contractor and for the one (1) year maintenance obligation in the penal sum of 110% of the Contract Sum and shall be executed in the State of Florida. The Labor and Materials Payment Bond shall be required in the amount of 100% of the Contract Sum. The cost and expense of both bonds shall be borne by the Contractor. Upon completion of the Work, Contractor shall provide, to the entity specified by the Owner, a one year Maintenance Bond in the amount of 10% of the Contract Sum or as required by the governmental entity requiring the Bond.

#### ARTICLE 18 - CONTRACTOR'S LIABILITY INSURANCE

A handwritten signature in black ink, appearing to be 'J. B.', is located in the bottom right corner of the page.

The Contractor shall purchase and maintain such insurance as will protect him from claims under worker's compensation acts and other employee benefit acts, from claims for damages because of bodily injury, including death, and from claims for damages to property which may arise out of or result from the Contractor's operations under this Contract, whether such operations be by himself or by any Subcontractor or anyone directly or indirectly employed by any of them. This insurance shall be written for not less than any limits of liability specified as part of this Contract, or required by law, whichever is the greater, and shall include contractual liability insurance as applicable to the Contractor's obligations under Article 9. Certificates of such insurance shall be filed with the Owner prior to commencement of Work in amounts of not less than \$1,000,000 for bodily injury, \$2,000,000 General Aggregate and \$1,000,000 for property damage or any other additional amounts/requirements required by Owner naming the Owner as an additional insured under the policy. The policy shall remain in effect for the length of the entire job and the policy endorsement shall have a clause indicating that the policy cannot be canceled or terminated until after thirty (30) days written notice given to the Owner by the insurance carrier. In the event that Contractor leases its employees and secures worker's compensation coverage through an employee leasing provider, then Contractor must either: (A) provide Owner with an affidavit in a form satisfactory to Owner stating that contractor will use only its leased employees to perform work for Owner and will not use subcontractors or any other third party to perform such work or (B) Contractor will obtain and provide Owner with evidence in a form satisfactory to Owner that each and every subcontractor employed by Contractor to perform work contemplated by this Contract has provided Contractor with proof of such subcontractor's own worker's compensation coverage in an amount sufficient to satisfy the requirements of this Article 18. Any failure or breach under these insurance provisions is deemed to be a material and substantial breach and shall cause a default under this Contract. The cost of the insurance shall be borne by the Contractor.

#### ARTICLE 19 - OWNER'S LIABILITY INSURANCE

The Owner shall be responsible for purchasing and maintaining his own liability insurance and, at his option, may maintain such insurance as will protect him against claims which may arise from operations under the Contract.

#### ARTICLE 20 - PROPERTY INSURANCE

20.01 Unless otherwise provided, the Owner shall purchase and maintain property insurance upon the entire Work at the site to the full insurable value thereof. This insurance shall include the interests of the Owner, the Contractor, Subcontractors, and Sub-subcontractors in the Work and shall insure against the perils of Fire, Extended Coverage, Vandalism and Malicious Mischief.

20.02 Any insured loss is to be adjusted with the Owner and made payable to the Owner as trustee for the insureds, as their interests may appear, subject to the requirements of any mortgage clause.

20.03 The Owner and Contractor waive all rights against each other for damages caused by fire or other perils to the extent covered by insurance provided under this paragraph. The Contractor shall require similar waivers by Subcontractors and Sub-subcontractors.

#### ARTICLE 21 - LIQUIDATED DAMAGES

21.01 The Work to be performed under these Contract Documents shall be substantially completed and approved by the Owner, Project Engineer and the applicable governing authority within the time limit set forth in the Contract Document. In the event that the Contractor does not satisfactorily and substantially complete all Work on or before the scheduled date established in the Contract Documents, the Contractor agrees to pay as liquidated damages for all calendar days past the scheduled completion date the sum of 0.1% of the contract sum per day. Any amount which may be due under this Article, may, at the option of Owner, be deducted from any monies due to Contractor or shall be payable to Owner upon demand, not as a penalty, but as liquidated damages.

21.02 The Contractor agrees to pay the Owner as liquidated damages the sum of Three Hundred and no/100 Dollars (\$300.00) for each and every tree three (3) inches diameter or greater, breast height, damaged or removed by the Contractor or its agents, employees, or subcontractors that was not clearly and specifically designated for removal. The Owner reserves the right to deduct this amount from any compensation due the Contractor. Any tree damage or tree removal shall be presumed to be caused by Contractor unless Contractor has clear and convincing proof to the contrary. In addition to the foregoing, the Contractor shall be liable for any fines levied or mitigation required because of removal of any undesignated tree or trees.

ARTICLE 22 - CHANGES IN THE WORK

22.01 The Owner, without invalidating the Contract, may order Changes in the Work consisting of additions, deletions, or modifications, with the Contract Sum and the Contract Time being adjusted accordingly. All such Changes in the Work shall be authorized only by written Change Order signed by the Owner.

22.02 The Contract Sum and the Contract Time may be changed only by a written Change Order signed by the Owner.

22.03 In the event the Contractor objects to any Change Order or matter relating thereto, such objection shall be made in writing within five (5) days after the date of the Change Order. During the five day period the Owner and the Contractor shall attempt to resolve the dispute. If the Dispute is not resolved by Owner and Contractor, then the Dispute Resolution Procedure specified in Article 25.04 shall apply.

22.04 Any Change in the Work provided by Change Order by the Owner shall not impair the obligations of any surety.

ARTICLE 23 - CORRECTION OF WORK

The Contractor shall promptly correct any Work that fails to conform to the requirements of the Contract Documents or governing authority during the progress of the Work and shall remedy any defects due to faulty materials, equipment or workmanship which appear within a period of one year from the Date of final payment to the Contractor. The Contractor will deliver to Owner any and all written guarantees received from suppliers and/or manufacturers on materials and equipment, i.e. pumps, electric panels, etc. If the Contractor fails to correct defective or nonconforming work, the Owner may correct it in accordance with Paragraph 8.02 hereof. The cost of all corrective work shall be borne by Contractor.

ARTICLE 24 - TERMINATION BY THE CONTRACTOR

If the Owner fails to make a required progress payment for a period of thirty days after the due date, the Contractor may, upon seven days written notice to the Owner, terminate the Contract and recover from the Owner payment for all Work executed and for any proven loss sustained upon any materials, equipment, tools, and construction equipment and machinery, including reasonable profit and damages, provided, however, that such amount does not exceed the contract price less amounts paid Contractor.

ARTICLE 25 - TERMINATION OR SUSPENSION BY THE OWNER

25.01 If the Contractor files for bankruptcy, or if a bankruptcy petition is filed against Contractor and not dismissed within 30 days, or if he makes a general assignment for the benefit of his creditors, or if a receiver is appointed on account of his insolvency or if he persistently or repeatedly refuses or fails, except in case for which extension of time is provided, to supply enough properly skilled workmen or proper materials, or if he fails to make prompt payment to Subcontractors or for materials or labor, or fails to perform the Work on a regular and continual basis in the sole judgment of Owner, or abandons the project for a period of ten (10) consecutive calendar days, or persistently disregards laws, ordinances, or otherwise is guilty of a substantial violation of a provision of the Contract



Documents, then the Owner may, without prejudice to any right or remedy and after giving the Contractor and his surety, if any, three days written notice, terminate the employment of the Contractor, and take possession of the site and of all materials, equipment, tools, construction equipment and machinery thereon owned by the Contractor and may finish the Work by whatever method he may deem expedient. In such case the Contractor shall not be entitled to receive any further payment until the Work is finished.

25.02 If the unpaid balance of the Contract Sum exceeds the cost of finishing the Work, such excess shall be paid to the Contractor. If such costs exceed such unpaid balance, the Contractor shall pay the difference to the Owner.

25.03 The Owner shall have the right in its sole discretion, to either suspend prosecution of the Work or to terminate the Work as a result of any adverse action taken or threatened by any governmental agency against the Owner, Contractor, or the project or as a result of any legal, equitable or administrative action brought to enjoin or otherwise interfere with Owner and the completion of the project. Any such suspension or termination of Owner shall become effective seven (7) days after written notice from Owner to Contractor. In the event of a suspension under this Sub-article 25.03, Contractor agrees to recommence Work within ten (10) days after written notice to do so from Owner, providing, however, Contractor is not required to recommence such Work if the suspension exceeds thirty (30) consecutive days. In the event of any termination or a suspension which exceeds thirty (30) days under this Sub-article 25.03, the Contractor shall have the right to be compensated for Work previously authorized and completed in accordance with the Contract Documents as stated in Article 24 providing Contractor has not been in violation or breach of this Agreement.

25.04 In the event of a Dispute under paragraph 22.03 (as amended) or in any Dispute between Owner and Contractor as to an amount due to or from Contractor, the matter may be submitted to the Engineer by either party. If the Engineer fails to make a determination within five (5) days after a matter is submitted or if either Owner of Contractor is unwilling to be bound by such determination, then such dissenting party shall promptly notify the other party in writing. Prior to acceptance of final payment, either party may initiate litigation to determine the issue or issues in the Circuit Court, Seventh Judicial Circuit in and for Volusia County, Florida, which shall be the sole venue for any and all actions arising out of or related to this Contract. Unless notification is timely given and litigation is timely commenced, the Engineer's decision shall be final. Nothing Herein shall prevent the parties from suspending this provision by agreeing in writing to mediation or arbitration. In any action, arbitration or mediation arising out of or under this Contract, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees incurred in the determination and/or enforcement of its rights under this Contract.

#### ARTICLE 26 - NON-DISCRIMINATION

The Contractor shall not discriminate against any employee or application for employment because of race, creed, color or national origin.

#### ARTICLE 27 - PARTIAL INVALIDITY

The invalidity or illegality of any paragraph or portion thereof of this Contract shall not affect the remaining paragraphs of this Contract, which paragraphs shall remain in full force and effect.

#### ARTICLE 28 - SINGULAR AND PLURAL FORMS

Whenever the context of the Contract so requires or admits any singular form shall be construed to be plural and any plural form as being singular.

#### ARTICLE 29 - GENDER

Whenever any gender is used in the Contract, the gender shall be deemed to include the masculine, feminine, and neuter forms, as the sense so requires.



ARTICLE 30 - ENTIRE AGREEMENT

This Agreement represents the entire understanding between the parties hereto, relative to the subject matter of this Agreement and may not be altered or modified except in writing executed by both parties hereto, unless otherwise herein provided.

ARTICLE 31 - FINANCING CONTINGENCY

The Owner's obligation to proceed under this Contract is subject to and contingent upon Owner receiving a financing commitment or commitments for the project acceptable to it, in its sole discretion, and upon the satisfactory closing of any such financing arrangements and funding thereunder. It is agreed and understood that in the event Owner does not receive, or having received does not close upon financing arrangements acceptable to it in its sole discretion, then in that event it need not proceed with any work hereunder and may terminate this Contract without liability upon written notice to Contractor.

The Contractor shall cooperate with Owner and Owner's lender to execute and deliver such documents as Owner's lender may reasonably request in connection with Owner's financing for construction of the Project, provided that such documents are customarily required.

It is agreed and understood that this Contract may be amended with respect to the scope of the Work or otherwise in connection with any requirements of Owner's lender, and Contractor agrees to amend this Contract if so requested by Owner.

Handwritten signature or initials in black ink, consisting of a large, stylized 'P' followed by a smaller, more complex mark.


IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered  
in the presence of:

WITNESSES:

"Owner"

MHK or Volusia County, Inc., a Florida  
Corporation and Managing General  
Partner for Prestwick at Plantation Bay,  
a Florida General Partnership

By:   
Douglas R. Ross, Jr.,  
Vice President

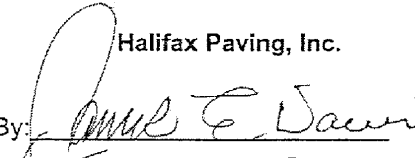
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Print Name: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

(Corporate Seal)

"Contractor"

Halifax Paving, Inc.

By:   
James E. Davis  
(Printed Name & Title)  
Pres.

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

(Corporate Seal)

License #: \_\_\_\_\_  
Federal I.D. #: \_\_\_\_\_  
Telephone #: \_\_\_\_\_

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