

State of Florida



ORIGINAL

Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FLORIDA 32399-0850

-M-E-M-O-R-A-N-D-U-M-

RECEIVED FPSC  
07 FEB 2007 PM 3:03  
COMMISSION CLERK

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**DATE:** February 1, 2007  
**TO:** Blanca S. Bayó, Commission Clerk and Administrative Services Director  
**FROM:** Bart Fletcher, Professional Accountant Specialist, Division of Economic Regulation *BF*  
**RE:** Docket No. 050281-WS - Application for increase in water and wastewater rates in Volusia County by Plantation Bay Utility Company

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Attached is a letter dated January 30, 2007, from Ms. Jean Trinder regarding the utility's proof that it has made the Commission-ordered adjustments as required by Order No. PSC-06-0170A-PAA-WS. Please include this letter in the correspondence file of the above-referenced docket.

Cc: Division of Economic Regulation (Rendell)

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

DOCUMENT NUMBER-DATE

01129 FEB-15

FPSC-COMMISSION CLERK

**Dorothy Menasco**

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**From:** Dorothy Menasco  
**Sent:** Thursday, February 01, 2007 3:35 PM  
**To:** Bart Fletcher  
**Subject:** RE: February 1, 2007 Memo in Docket No, 050281-WS

Bart, I will place the memo in the docket file as you have requested below. Thank you for the clarification.

-----Original Message-----

**From:** Bart Fletcher  
**Sent:** Thursday, February 01, 2007 3:33 PM  
**To:** Dorothy Menasco  
**Subject:** February 1, 2007 Memo in Docket No, 050281-WS

Please the memo and attachments in the docket file, instead of the correspondence file.

*PLANTATION BAY UTILITY COMPANY*  
*100 Plantation Bay Drive*  
*Ormond Beach, FL 32174*

January 30, 2007

Division of Economic Regulation  
Florida Public Service Commission  
Capital Circle Office Center  
2540 Shumard Oak Boulevard  
Tallahassee FL 32399-0850

RE: ORDER NO. PSC-06-0170A-PAA-WS, issued March 9, 2006  
ORDER NO. PSC-06-0665-S-WS, issued August 7, 2006  
Docket No. 050281-WS

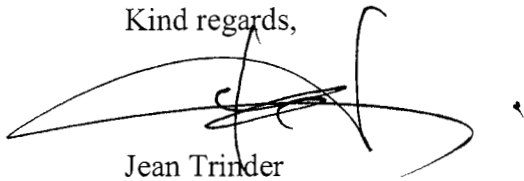
To Whom It May Concern:

As required by the above order the following information is provided:

- General ledger posting showing requested audit adjustments.
- Excel worksheet reflecting adjustments to trial balance.
- Excel spreadsheet detailing audit adjustments.
- Updated system generated general ledger trial balance after adjustments were posted.

Should you have any questions, please do not hesitate to contact me at (386) 236-4120.

Kind regards,



Jean Trinder  
Secretary/Treasurer

Cc: Stephen B. Fletcher, FPSC  
Marty Friedman, Rose, Sundstrom & Bentley, LLP

07 JAN 31 AM 9:50  
DIVISION OF  
ECONOMIC REGULATION  
FLORIDA PUBLIC SERVICE  
COMMISSION

may occur prior to commission approval if the contract for sale, assignment, or transfer is made contingent upon commission approval.

Section 367.161, Florida Statutes, authorizes this Commission to assess a penalty of not more than \$5,000 per day for each offense, if a utility is found to have knowingly refused to comply with, or to have willfully violated any provision of Chapter 367, Florida Statutes. In Order No. 24306, issued April 1, 1991, in Docket No. 890216-TL, In Re: Investigation Into The Proper Application of Rule 25-14.003, F.A.C., Relating To Tax-Savings Refund For 1988 and 1989 For GTE Florida, Inc., the Commission, having found that the company had not intended to violate the rule, nevertheless found it appropriate to order it to show cause why it should not be fined, stating that "in our view, 'willful' implies an intent to do an act, and this is distinct from an intent to violate a statute or rule." Id. at 6.

Although regulated utilities are charged with knowledge of Chapter 367, Florida Statutes, we do not believe that the apparent violation of Section 367.071, Florida Statutes, rises in these circumstances to the level of warranting the initiation of a show cause proceeding. The utility filed an application for approval of the transfer shortly after being advised of the requirement by our staff. The transfer application is pending in Docket No. 050912-WS. Therefore, we decline to initiate a show cause proceeding against Plantation Bay for failure to obtain approval prior to transferring majority organizational control of the utility.

#### Proof of Commission-Approved Adjustments

To ensure that the utility adjusts its books in accordance with our decision herein, Plantation Bay shall provide proof within 90 days of the final order issued in this docket that the adjustments for all the applicable NARUC USOA primary accounts have been made.

Based on the foregoing, it is

ORDERED that Order No. PSC-06-0170-PAA-WS is amended and reissued as set forth herein. It is further

ORDERED by the Florida Public Service Commission that Plantation Bay Utility Company's application for increased water rates and charges is denied. Plantation Bay Utility Company shall reduce its water rates and charges as set forth in the body of this Order. It is further

ORDERED that Plantation Bay Utility Company's application for increased wastewater rates and charges is approved to the extent set forth in the body of this Order. Plantation Bay Utility Company is hereby authorized to charge the new wastewater rates and charges as set forth in the body of this Order. It is further

ORDERED that each of the findings made in the body of this Order is hereby approved in every respect. It is further

# General Ledger Posting Report

*The Director's Assistant  
for Windows*

Plantation Bay Utility Company  
Dates Included on this Report are from 12/31/2006 to 12/31/2006  
**Final Posting**

<u>Post Date</u>	<u>Account</u>	<u>Acct. Desc.</u>	<u>Transaction Description</u>	<u>Debits</u>	<u>Credits</u>
<b>Module: GL</b>					
12/31/2006	01101303	W-Land	PSC Adj Order#06-0170A-PAA-WS		25,195.00
12/31/2006	01101304	W-Structures & Improvements	PSC Adj Order#06-0170A-PAA-WS		2,844.52
12/31/2006	01101307	W-Wells & Springs	PSC Adj Order#06-0170A-PAA-WS		41,360.00
12/31/2006	01101309	W-Supply Mains	PSC Adj Order#06-0170A-PAA-WS	30,270.00	
12/31/2006	01101310	W-Power Generation Equipmt	PSC Adj Order#06-0170A-PAA-WS	1,700.00	
12/31/2006	01101311	W-Pumping Equipment	PSC Adj Order#06-0170A-PAA-WS	2,238.94	
12/31/2006	01101320	W-Water Treatment Equipment	PSC Adj Order#06-0170A-PAA-WS		2,025.18
12/31/2006	01101331	W-Trans & Distrib Mains	PSC Adj Order#06-0170A-PAA-WS		62,712.17
12/31/2006	01101333	W-Services	PSC Adj Order#06-0170A-PAA-WS		41,149.49
12/31/2006	01101334	W-Meters & Installations	PSC Adj Order#06-0170A-PAA-WS	372.80	
12/31/2006	01101335	W-Hydrants	PSC Adj Order#06-0170A-PAA-WS	21,880.07	
12/31/2006	01101339	W-Other Plant/Misc Equipment	PSC Adj Order#06-0170A-PAA-WS	1,381.31	
12/31/2006	01101347	W-Misc Equipment	PSC Adj Order#06-0170A-PAA-WS		22,127.32
12/31/2006	02101354	S-Structures & Improvement	PSC Adj Order#06-0170A-PAA-WS		2,989.48
12/31/2006	02101360	S-Collection Sewers - Force	PSC Adj Order#06-0170A-PAA-WS		42,489.90
12/31/2006	021013611	S-Collection Sewers - Gravity	PSC Adj Order#06-0170A-PAA-WS		369,514.40
12/31/2006	02101363	S-Services to Customers	PSC Adj Order#06-0170A-PAA-WS	49,075.41	
12/31/2006	02101371	S-Pumping Equipment	PSC Adj Order#06-0170A-PAA-WS	124,142.94	
12/31/2006	02101380	S-Treatment & Disposal	PSC Adj Order#06-0170A-PAA-WS		5,952.00
12/31/2006	02101381	S-Misc Equipment	PSC Adj Order#06-0170A-PAA-WS		10,371.40
12/31/2006	02101381	S-Misc Equipment	PSC Adj Order#06-0170A-PAA-WS		32,470.00

*SB 02101382  
JE att*

**General Ledger Posting Report**

Plantation Bay Utility Company  
Dates Included on this Report are from 12/31/2006 to 12/31/2006  
**Final Posting**

<u>Post Date</u>	<u>Account</u>	<u>Acct. Desc.</u>	<u>Transaction Description</u>	<u>Debits</u>	<u>Credits</u>
12/31/2006	1081	W-Accumulated Depreciation	PSC Adj Order#06-0170A-PAA-WS	9,572.27	
12/31/2006	1082	S-Accumulated Depreciation	PSC Adj Order#06-0170A-PAA-WS	20,162.80	
12/31/2006	2251	Notes Payable (A)	PSC Adj Order#06-0170A-PAA-WS		242,729.00
12/31/2006	2251	Notes Payable I	PSC Adj Order#06-0170A-PAA-WS		455,267.00
12/31/2006	12712	W-CIAC - Meter Installation	PSC Adj Order#06-0170A-PAA-WS	87,991.00	
12/31/2006	1272	W-Accumulated Amort CIAC	PSC Adj Order#06-0170A-PAA-WS		30,082.00
12/31/2006	22711	S- CIAC System Capacity	PSC Adj Order#06-0170A-PAA-WS		89,259.00
12/31/2006	2272	S-Accum Amortization of	PSC Adj Order#06-0170A-PAA-WS	216,435.00	
12/31/2006	03426	W-Misc Non-Utility Exp	PSC Adj Order#06-0170A-PAA-WS	913,315.32	
<b>Transaction balance is:</b>				0.00	
				1,478,537.86	1,478,537.86
<b>Difference in Debits and Credits for Module GL:</b>					0.00

(A) could not add Deferred taxes Account  
used this temporarily.

**General Ledger Posting Report**

*The Director's Assistant  
for Windows*

Plantation Bay Utility Company  
Dates Included on this Report are from 12/31/2006 to 12/31/2006  
**Final Posting**

<i>Post Date</i>	<i>Account</i>	<i>Acct. Desc.</i>	<i>Transaction Description</i>	<i>Debits</i>	<i>Credits</i>
<b>Module: GL</b>					
12/31/2006	02101381	S-Misc Equipment	PSC Adj Order06-0170A-PAA-WS	32,470.00	
12/31/2006	02101382	S-Outfall Sewer Lines	PSC Adj Order06-0170A-PAA-WS		32,470.00
<b>Transaction balance is:</b>				<input type="text" value="0.00"/>	
				32,470.00	32,470.00
<b><i>Difference in Debits and Credits for Module GL:</i></b>					0.00

**Lynn Bednar**

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**From:** Israel Gonzalez  
**Sent:** Thursday, January 18, 2007 11:58 AM  
**To:** Lynn Bednar  
**Subject:** PBUC TB 2005-12.xls  
**Attachments:** PBUC TB 2005-12.xls

We have confirmed the PSC adjustments we have are correct. Please post the PCS Adjustment in the spreadsheet attached. It is the numbers in the pink highlighted column.

Please use the following as the description:

"PSC adjustments Order#06-0170A-PAA-WS"

Let me know if you have any questions,

1/18/2007



Plantation Bay Utility Company  
 Trial Balance  
 December 31, 2005

ok per Paul Dechario

Class C Acct #	Account Name	2005 Annual Report Balance	PSC Adjustments	12/31/2005 Balance After Adjustment
<b>Water Utility Plant:</b>				
01101301	W-Organization	16,807.82	-	16,807.82
01101303	W-Land	58,948.50	(25,195.00)	33,753.50
01101304	W-Structures & Improvements	173,372.47	(2,844.52)	170,527.95
01101307	W-Wells & Springs	227,129.29	(41,360.00)	185,769.29
01101309	W-SUPPLY MAINS		30,270.00	30,270.00
01101310	W-Power Generation Equipmt	89,325.11	1,700.00	91,025.11
01101311	W-Pumping Equipment	203,947.52	2,238.94	206,186.46
01101320	W-Water Treatment Equipment	645,134.13	(2,025.18)	643,108.95
01101330	W-Distribution Reservoirs	300,523.50	-	300,523.50
01101331	W-Trans & Distrib Mains	1,681,136.53	(62,712.17)	1,618,424.36
01101333	W-Services	192,026.29	(41,149.49)	150,876.80
01101334	W-Meters & Installations	152,378.81	372.80	152,751.61
01101335	W-Hydrants	260,770.37	21,880.07	282,650.44
01101339	W-OTHER PLANT/MISC EQUIP		1,381.31	1,381.31
01101340	W-Office Furniture &	313.58	-	313.58
01101344	W-Laboratory Equipment	846.53	-	846.53
01101346	W-Communication Equipment	688.22	-	688.22
01101347	W-Misc Equipment	40,076.88	(22,127.32)	17,949.56
<b>Sewer Plant in Service:</b>				
02101351	S-Organization	16,807.80	-	16,807.80
02101353	S-Land	50,631.00	-	50,631.00
02101354	S-Structures & Improvement	151,254.02	(2,989.48)	148,264.54
02101360	S-Collection Sewers - Force	365,150.35	(42,489.90)	322,660.45
021013611	S-Collection Sewers -	1,939,293.28	(369,514.40)	1,569,778.88
021013612	S-Collection Sewers -	1,284,110.69	-	1,284,110.69
02101363	S-Services to Customers	229,279.64	49,075.41	278,355.05
02101364	S-Flow Masuring Devices	5,210.32	-	5,210.32
370	S-Receiving Wells		-	-
02101371	S-Pumping Equipment	362,615.83	124,142.94	486,758.77
02101380	S-Treatment & Disposal	613,557.49	(5,952.00)	607,605.49
02101381	S-Misc Equipment	17,223.82	(10,371.40)	6,852.42
02101382	S-Outfall Sewer Lines	60,810.00	(32,470.00)	28,340.00
02101390	S-Office Furnitue &	270.38	-	270.38
<b>Accumulated Depreciation:</b>				
1081	W-Accumulated Depreciation	(1,702,568.29)	9,572.27	(1,692,996.02)
1082	S-Accumulated Depreciation	(1,623,936.75)	20,162.80	(1,603,773.95)
<b>Current Assets:</b>				
1316	Cash	11,338.89	-	11,338.89
1317	The Reserve Deposit	(9,164.00)	-	(9,164.00)
1318	Lighthouse Point Deposit	(7,096.00)	-	(7,096.00)
1319	Wachovia PBUC & FPSC Escrow	-	-	-
141	Customer Accounts Receivable	52,398.79	-	52,398.79
143	Acc Prov Uncollectible Accts	(117.47)	-	(117.47)
174	Misc Accrued Assets	-	-	-
1741	Deposits	2,495.00	-	2,495.00
1861	Deferred Rate Case Expense	136,515.35	-	136,515.35
1862	Other Deferred Debits	-	-	-
<b>TOTAL ASSETS</b>				

Plantation Bay Utility Company

Trial Balance

December 31, 2005

ok per Paul Dechario

Class C Acct #	Account Name	2005 Annual Report Balance	PSC Adjustments	12/31/2005 Balance After Adjustment
<b>Loans Payable:</b>				
2241	Loan Payable - Ecocen	(2,531,000.00)	-	(2,531,000.00)
2242	Preferred Senior Debt - PPB	(966,076.60)	-	(966,076.60)
2243	Preferred Senior Debt - IPB	(1,290,751.19)	-	(1,290,751.19)
<b>Current Liabilities:</b>				
2311	Accounts Payable	(90,255.67)	-	(90,255.67)
2312	Accounts Payable - Ecocen	(48,000.00)	-	(48,000.00)
235	Customer Deposits	(39,810.00)	-	(39,810.00)
2361	Accrued Taxes Reg Assessment	-	-	-
2371	Accrued Interest - Ecocen	(1,040,367.00)	-	(1,040,367.00)
252	Retainage/ Construction	-	-	-
<b>Long Term Liabilities:</b>				
<del>283</del>	W-Deferred Income Taxes		(242,729.00)	(242,729.00)
<del>283</del> 2251	S-Deferred Income Taxes		(455,267.00)	(455,267.00)
<b>CIAC:</b>				
12711	W-CIAC - System Capacity	(928,604.44)	-	(928,604.44)
12712	W-CIAC - Meter Installation	(297,209.20)	87,991.00	(209,218.20)
12713	W-CIAC on Site Facilities	(891,702.40)	-	(891,702.40)
1272	W-Accumulated Amort CIAC	653,729.00	(30,082.00)	623,647.00
2251	Notes Payable	-	-	-
22711	S- CIAC System Capacity	(615,800.48)	(89,259.00)	(705,059.48)
22713	S- CIAC on Site Facilities	(1,717,150.35)	-	(1,717,150.35)
2272	S-Accum Amortization of CIAC	884,077.00	216,435.00	1,100,512.00
<b>Equity:</b>				
201	Common Stock Issued	(1,000.00)	-	(1,000.00)
215	Unappropriated Retained	2,695,611.66	-	2,695,611.66
220	Current Month Earnings (ytd)	-	-	1,138,119.30
<b>TOTAL LIABILITIES AND EQUITY</b>				

Plantation Bay Utility Company

Trial Balance

ok per Paul Dechario

December 31, 2005

Class C		2005	PSC	12/31/2005
Acct #	Account Name	Annual Report	Adjustments	Balance
		Balance		After
				Adjustment
<b>Water Revenue:</b>				
034004611	W-Metered Sales -	(390,326.73)	-	(390,326.73)
034004612	W- Metered Sales -	(12,429.16)	-	(12,429.16)
034004740	W-Misc Service Revenue	(7,440.00)	-	(7,440.00)
<b>Sewer Revenue:</b>				
044004521	S-Measured Rev-Residential	(241,341.29)	-	(241,341.29)
044004522	S-Measured Rev-Commercial	(11,336.23)	-	(11,336.23)
<b>TOTAL SALES</b>				
<b>Water Operating Expenses:</b>				
03401615	W-Purchased Power	22,932.55	-	22,932.55
03401616	W-Fuel for power production	-	-	-
03401618	W-Chemicals	22,313.21	-	22,313.21
03401620	W-Material & Supplies	1,587.70	-	1,587.70
034016302	W-Wetherell Treatment	40,843.95	-	40,843.95
034016304	W-Barbara Swayze	204.12	-	204.12
034016305	W-Cronin,Jackson, Nixon	17,977.49	-	17,977.49
034016306	W-Rose,Sundstrom,& Bentley,	13,169.09	-	13,169.09
034016307	W-Continental Utility	856.20	-	856.20
034016308	W-Couchman Printing Co	2,477.36	-	2,477.36
034016309	W-Contract Service - Other	6,555.89	-	6,555.89
034016312	W-E-Lab, Inc	4,565.54	-	4,565.54
034016313	W-Roto-Rooter, Inc.	573.04	-	573.04
034016314	W-Aquatic Biologists, Inc.	-	-	-
034016318	W-ICI	57,929.63	-	57,929.63
034016319	W-Finley Engineering Group,	8,392.21	-	8,392.21
034016321	W-Halifax Paving Co	4,680.00	-	4,680.00
034016322	W-Stuart Lyons Roofing	-	-	-
034016323	W-Economy Electric Co	4,284.07	-	4,284.07
034016328	W-Mowerks	3,053.00	-	3,053.00
034016331	W-Andreyev Engineering, Inc.	2,300.00	-	2,300.00
034016333	W-Zabatt, Inc.	1,832.35	-	1,832.35
034016335	W-Sky's the Limit	9,387.05	-	9,387.05
634	Contractual Services - Mgmt fees	-	-	-
635	Contractual Services - Testing	-	-	-
03401636	Contractual Services - Other	797.10	-	797.10
03401657	W-Insurance - General	8,616.00	-	8,616.00
666	Amort of rate case exp	-	-	-
03401670	W-Bad Debt Expense	-	-	-
03401675	W-Miscellaneous Expenses	4,622.92	-	4,622.92

Plantation Bay Utility Company

Trial Balance

December 31, 2005

ok per Paul Dechario

Class C		2005	PSC	12/31/2005
Acct #	Account Name	Annual Report Balance	Adjustments	Balance After Adjustment
<b>Sewer Operating Expenses:</b>				
04401711	S-Sludge Removal	36,207.25	-	36,207.25
044017112	Septic Tank Service, Inc	(840.00)	-	(840.00)
04401715	S-Purchased Power	24,222.34	-	24,222.34
04401716	S-Fuel for power production	-	-	-
04401718	S-Chemicals	-	-	-
04401720	S-Materials & Supplies	3,237.48	-	3,237.48
044017302	S-Wetherell Treatment	52,891.64	-	52,891.64
044017304	S-Barbara Swayze	133.38	-	133.38
044017305	S-Cronin, Jackson, Nixon	11,985.52	-	11,985.52
044017306	Rose, Sundstrom & Bentley,	8,774.76	-	8,774.76
044017307	S- Continental Utility	570.80	-	570.80
044017308	S-Couchman Printing Company	1,661.25	-	1,661.25
044017309	S-Contract Service - Other	1,236.49	-	1,236.49
044017312	S-E-Lab, Inc	28.00	-	28.00
044017313	S-Roto-Rooter	350.03	-	350.03
044017314	S-Aquatic Biologists	-	-	-
044017317	Rinker Materials	-	-	-
044017318	S-ICI	38,616.01	-	38,616.01
044017319	S-Finley Engineering Group	5,594.67	-	5,594.67
044017321	S-Halifax Paving Co	-	-	-
044017322	S-Stuart Lyons Roofing	-	-	-
044017323	S-Economy Electric Co	1,956.41	-	1,956.41
044017328	S-Mowerks, Inc	1,067.00	-	1,067.00
044017333	S-Zabatt, Inc	1,832.37	-	1,832.37
044017335	S-Sky's the Limit	6,253.05	-	6,253.05
734	Contractual Services-Mgmt fees	-	-	-
735	Contractual Services-Testing	-	-	-
04401736	Contractual Services - Other	825.00	-	825.00
04401757	S-Insurance - General	5,744.00	-	5,744.00
04401765	S-Reg Comm Expense	-	-	-
766	Amort of rate case exp	-	-	-
04401770	Bad Debt Expense	-	-	-
04401775	S-Miscellaneous Expense	3,742.12	-	3,742.12
034030	W-Depreciation Expense	48,422.01	-	48,422.01
0340811	W-Reg Assessment Fee	18,935.90	-	18,935.90
0340821	W-Tangible Personal Property	38,713.69	-	38,713.69
0340851	W-Real Estate Tax	582.86	-	582.86
04403	S-Depreciation Expense	105,821.54	-	105,821.54
0440812	S-Other Txs=Reg Assessment	11,686.67	-	11,686.67
0440822	S-Other Taxes -Tangible	25,809.13	-	25,809.13
0440852	S-Real Estate Tax	388.58	-	388.58
<b>OPERATING LOSS</b>				

Plantation Bay Utility Company  
 Trial Balance  
 December 31, 2005

ok per Paul Dechario

Class C		2005	PSC	12/31/2005
Acct #	Account Name	Annual Report	Adjustments	Balance
		Balance		After
				Adjustment
<b>Other (Income) Loss:</b>				
034070	W-Amortization Expense	-	-	-
03414	Gain/Loss Sale of F/A	-	-	-
03419	W-Interest Income	-	-	-
03421	W-Non-Utility Income	(275.00)	-	(275.00)
03426	W-Misc Non-Utility Exp	-	913,315.32	913,315.32
034271	W-Interest Expense	110,691.60	-	110,691.60
034273	W-Interest on Customer	1,307.88	-	1,307.88
04407	S-Amortization Expense	-	-	-
04419	S-Interest Income	-	-	-
044271	S-Interest Expense	78,595.10	-	78,595.10
044273	S-Interest on Customer	957.39	-	957.39
	<b>NET LOSS BEFORE TAXES</b>			(1,138,119.30)
		(0.00)	(0.00)	-



Plantation Bay Utility Company  
 Trial Balance  
 December 31, 2005

ok per Paul Dechario

Class C Acct #	Account Name	2005 Annual Report Balance	audit adjustments						PSC Adjustments	12/31/2005 Balance After Adjustment
2242	Preferred Senior Debt - PPB	(966,076.60)						-	(966,076.60)	
2243	Preferred Senior Debt - IPB	(1,290,751.19)						-	(1,290,751.19)	
<b>Current Liabilities:</b>										
2311	Accounts Payable	(90,255.67)						-	(90,255.67)	
2312	Accounts Payable - Ecocen	(48,000.00)						-	(48,000.00)	
235	Customer Deposits	(39,810.00)						-	(39,810.00)	
2361	Accrued Taxes Reg Assessment	-						-	-	
2371	Accrued Interest - Ecocen	(1,040,367.00)						-	(1,040,367.00)	
252	Retainage/ Construction	-						-	-	
<b>Long Term Liabilities:</b>										
283	W-Deferred Income Taxes		(242,729.00)					(242,729.00)	(242,729.00)	
283	S-Deferred Income Taxes		(455,267.00)					(455,267.00)	(455,267.00)	
<b>CIAC:</b>										
12711	W-CIAC - System Capacity	(928,604.44)						-	(928,604.44)	
12712	W-CIAC - Meter Installation	(297,209.20)	6,899.00	(1,300.00)	102,960.00	(19,400.00)	(1,166.00)	(2.00)	(209,218.20)	
12713	W-CIAC on Site Facilities	(891,702.40)						-	(891,702.40)	
1272	W-Accumulated Amort CIAC	653,729.00	(30,082.00)					(30,082.00)	623,647.00	
2251	Notes Payable	-						-	-	
22711	S- CIAC System Capacity	(615,800.48)	(6,899.00)	1,300.00	(102,960.00)	19,400.00	(100.00)	(89,259.00)	(705,059.48)	
22713	S- CIAC on Site Facilities	(1,717,150.35)						-	(1,717,150.35)	
2272	S-Accum Amortization of CIAC	884,077.00	216,435.00					216,435.00	1,100,512.00	
<b>Equity:</b>										
201	Common Stock Issued	(1,000.00)						-	(1,000.00)	
215	Unappropriated Retained	2,695,611.66						-	2,695,611.66	
220	Current Month Earnings (ytd)	-						-	1,138,119.30	
<b>TOTAL LIABILITIES AND EQUITY</b>										

Plantation Bay Utility Company  
 Trial Balance  
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Class C Acct #	Account Name	2005 Annual Report Balance	audit adjustments	PSC Adjustments	12/31/2005 Balance After Adjustment
<b>Water Revenue:</b>					
034004611	W-Metered Sales -	(390,326.73)			(390,326.73)
034004612	W- Metered Sales -	(12,429.16)			(12,429.16)
034004740	W-Misc Service Revenue	(7,440.00)			(7,440.00)
<b>Sewer Revenue:</b>					
044004521	S-Measured Rev-Residential	(241,341.29)			(241,341.29)
044004522	S-Measured Rev-Commercial	(11,336.23)			(11,336.23)
<b>TOTAL SALES</b>					
<b>Water Operating Expenses:</b>					
03401615	W-Purchased Power	22,932.55			22,932.55
03401616	W-Fuel for power production				-
03401618	W-Chemicals	22,313.21			22,313.21
03401620	W-Material & Supplies	1,587.70			1,587.70
034016302	W-Wetherell Treatment	40,843.95			40,843.95
034016304	W-Barbara Swayze	204.12			204.12
034016305	W-Cronin, Jackson, Nixon	17,977.49			17,977.49
034016306	W-Rose, Sundstrom, & Bentley,	13,169.09			13,169.09
034016307	W-Continental Utility	856.20			856.20
034016308	W-Couchman Printing Co	2,477.36			2,477.36
034016309	W-Contract Service - Other	6,555.89			6,555.89
034016312	W-E-Lab, Inc	4,565.54			4,565.54
034016313	W-Roto-Rooter, Inc.	573.04			573.04
034016314	W-Aquatic Biologists, Inc.	-			-
034016318	W-ICI	57,929.63			57,929.63
034016319	W-Finley Engineering Group,	8,392.21			8,392.21
034016321	W-Halifax Paving Co	4,680.00			4,680.00
034016322	W-Stuart Lyons Roofing	-			-
034016323	W-Economy Electric Co	4,284.07			4,284.07
034016328	W-Mowerks	3,053.00			3,053.00
034016331	W-Andreyev Engineering, Inc.	2,300.00			2,300.00
034016333	W-Zabatt, Inc.	1,832.35			1,832.35
034016335	W-Sky's the Limit	9,387.05			9,387.05
634	Contractual Services - Mgmt fees				-
635	Contractual Services - Testing				-
03401636	Contractual Services - Other	797.10			797.10
03401657	W-Insurance - General	8,616.00			8,616.00
666	Amort of rate case exp				-
03401670	W-Bad Debt Expense	-			-
03401675	W-Miscellaneous Expenses	4,622.92			4,622.92



Plantation Bay Utility Company  
 Trial Balance  
 December 31, 2005

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Class C Acct #	Account Name	2005 Annual Report Balance	audit adjustments	PSC Adjustments	12/31/2005 Balance After Adjustment
<b>Sewer Operating Expenses:</b>					
04401711	S-Sludge Removal	36,207.25		-	36,207.25
044017112	Septic Tank Service, Inc	(840.00)		-	(840.00)
04401715	S-Purchased Power	24,222.34		-	24,222.34
04401716	S-Fuel for power production	-		-	-
04401718	S-Chemicals	-		-	-
04401720	S-Materials & Supplies	3,237.48		-	3,237.48
044017302	S-Wetherell Treatment	52,891.64		-	52,891.64
044017304	S-Barbara Swayze	133.38		-	133.38
044017305	S-Cronin,Jackson, Nixon	11,985.52		-	11,985.52
044017306	Rose, Sundstrom & Bentley,	8,774.76		-	8,774.76
044017307	S- Continental Utility	570.80		-	570.80
044017308	S-Couchman Printing Company	1,661.25		-	1,661.25
044017309	S-Contract Service - Other	1,236.49		-	1,236.49
044017312	S-E-Lab, Inc	28.00		-	28.00
044017313	S-Roto-Rooter	350.03		-	350.03
044017314	S-Aquatic Biologists	-		-	-
044017317	Rinker Materials	-		-	-
044017318	S-ICI	38,616.01		-	38,616.01
044017319	S-Finley Engineering Group	5,594.67		-	5,594.67
044017321	S-Halifax Paving Co	-		-	-
044017322	S-Stuart Lyons Roofing	-		-	-
044017323	S-Economy Electric Co	1,956.41		-	1,956.41
044017328	S-Mowerks, Inc	1,067.00		-	1,067.00
044017333	S-Zabatt, Inc	1,832.37		-	1,832.37
044017335	S-Sky's the Limit	6,253.05		-	6,253.05
734	Contractual Services-Mgmt fees	-		-	-
735	Contractual Services-Testing	-		-	-
04401736	Contractual Services - Other	825.00		-	825.00
04401757	S-Insurance - General	5,744.00		-	5,744.00
04401765	S-Reg Comm Expense	-		-	-
766	Amort of rate case exp	-		-	-
04401770	Bad Debt Expense	-		-	-
04401775	S-Miscellaneous Expense	3,742.12		-	3,742.12
034030	W-Depreciation Expense	48,422.01		-	48,422.01
0340811	W-Reg Assessment Fee	18,935.90		-	18,935.90
0340821	W-Tangible Personal Property	38,713.69		-	38,713.69
0340851	W-Real Estate Tax	582.86		-	582.86
04403	S-Depreciation Expense	105,821.54		-	105,821.54
0440812	S-Other Tx=Reg Assessment	11,686.67		-	11,686.67
0440822	S-Other Taxes -Tangible	25,809.13		-	25,809.13
0440852	S- Real Estate Tax	388.58		-	388.58
<b>OPERATING LOSS</b>					

Plantation Bay Utility Company  
 Trial Balance  
 December 31, 2005

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Class C Acct #	Account Name	2005 Annual Report Balance	audit adjustments							PSC Adjustments	12/31/2005 Balance After Adjustment	
<b>Other (Income) Loss:</b>												
034070	W-Amortization Expense	-								-	-	
03414	Gain/Loss Sale of F/A	-								-	-	
03419	W-Interest Income	-								-	-	
03421	W-Non-Utility Income	(275.00)								-	(275.00)	
03426	W-Misc Non-Utility Exp	-		913,315.32					913,315.32	-	913,315.32	
034271	W-Interest Expense	110,691.60							-	-	110,691.60	
034273	W-Interest on Customer	1,307.88							-	-	1,307.88	
04407	S-Amortization Expense	-								-	-	
04419	S-Interest Income	-								-	-	
044271	S-Interest Expense	78,595.10								-	78,595.10	
044273	S-Interest on Customer	957.39								-	957.39	
<b>NET LOSS BEFORE TAXES</b>												
		(0.00)	208,254.07	220,236.66	(0.01)	(390,896.47)	-	(1,266.00)	(11,133.25)	(25,195.00)	(0.00)	-

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for Windows

**General Ledger Trial Balance Report**

For the Period of (2006 1) Through (200612)

<u>Account Number</u>	<u>Account Description</u>	<u>Beginning Balance</u>	<u>Period Debits</u>	<u>Period Credits</u>	<u>Ending Balance</u>
01101301	W-Organization	16,807.82	0.00	0.00	16,807.82
01101303	W-Land	58,948.50	0.00	-25,195.00	33,753.50
01101304	W-Structures & Improvements	173,372.47	0.00	-2,844.52	170,527.95
01101307	W-Wells & Springs	227,129.29	0.00	-41,360.00	185,769.29
01101309	W-Supply Mains	0.00	30,270.00	0.00	30,270.00
01101310	W-Power Generation Equipmt	89,325.11	1,700.00	0.00	91,025.11
01101311	W-Pumping Equipment	203,947.52	4,043.94	0.00	207,991.46
01101320	W-Water Treatment Equipment	645,134.13	0.00	-2,025.18	643,108.95
01101330	W-Distribution Reservoirs	300,523.50	0.00	0.00	300,523.50
01101331	W-Trans & Distrib Mains	1,681,136.53	54,515.00	-66,932.17	1,668,719.36
01101333	W-Services	192,026.29	0.00	-41,149.49	150,876.80
01101334	W-Meters & Installations	152,378.81	6,360.96	0.00	158,739.77
01101335	W-Hydrants	260,770.37	37,730.57	0.00	298,500.94
01101339	W-Other Plant/Misc Equipment	0.00	1,381.31	0.00	1,381.31
01101340	W-Office Furniture & Equipment	313.58	0.00	0.00	313.58
01101344	W-Laboratory Equipment	846.53	0.00	0.00	846.53
01101346	W-Communication Equipment	688.22	0.00	0.00	688.22
01101347	W-Misc Equipment	40,076.88	0.00	-22,127.32	17,949.56
02101351	S-Organization	16,807.80	0.00	0.00	16,807.80
02101353	S-Land	50,631.00	0.00	0.00	50,631.00
02101354	S-Structures & Improvement	151,254.02	5,985.00	-2,989.48	154,249.54
02101360	S-Collection Sewers - Force	365,150.35	33,180.00	-42,489.90	355,840.45
021013611	S-Collection Sewers - Gravity	1,939,293.28	70,764.00	-369,514.40	1,640,542.88
021013612	S-Collection Sewers - Manholes	1,284,110.69	15,225.00	0.00	1,299,335.69
02101363	S-Services to Customers	229,279.64	50,230.41	0.00	279,510.05
02101364	S-Flow Mewsuring Devices	5,210.32	0.00	0.00	5,210.32
02101371	S-Pumping Equipment	362,615.83	492,902.94	-5,985.00	849,533.77
02101380	S-Treatment & Disposal Equipment	613,557.49	0.00	-5,952.00	607,605.49
02101381	S-Misc Equipment	17,223.82	37,720.00	-42,841.40	12,102.42
02101382	S-Outfall Sewer Lines	60,810.00	0.00	-32,470.00	28,340.00

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The Continental Accountant  
for Windows

**General Ledger Trial Balance Report**

For the Period of (2006 1) Through (200612)

<u>Account Number</u>	<u>Account Description</u>	<u>Beginning Balance</u>	<u>Period Debits</u>	<u>Period Credits</u>	<u>Ending Balance</u>
32101390	S-Office Furnitue & Equipment	270.38	0.00	0.00	270.38
334004611	W-Metered Sales - Residential	0.00	1,125.70	-420,357.48	-419,231.78
334004612	W- Metered Sales - Commercial	0.00	400.43	-11,093.08	-10,692.65
334004740	W-Misc Service Revenue	0.00	0.00	-6,366.95	-6,366.95
33401615	W-Purchased Power	0.00	46,026.24	-17,001.55	29,024.69
33401618	W-Chemicals	0.00	29,719.89	0.00	29,719.89
33401620	W-Material & Supplies	0.00	2,151.44	-133.37	2,018.07
334016302	W-Wetherell Treatment Systems, Inc	0.00	59,324.41	-2,623.39	56,701.02
334016304	W-Barbara Swayze	0.00	0.00	0.00	0.00
334016305	W-Cronin,Jackson, Nixon	0.00	2,464.86	-381.10	2,083.76
334016306	W-Rose,Sundstrom,& Bentley, atty	0.00	4,594.23	-676.36	3,917.87
334016307	W-Continental Utility Solutions	0.00	765.00	0.00	765.00
334016308	W-Couchman Printing Co	0.00	1,697.95	-373.46	1,324.49
334016309	W-Contract Service - Other	0.00	5,148.35	-4,322.64	825.71
334016312	W-E-Lab, Inc	0.00	3,969.00	0.00	3,969.00
334016313	W-Roto-Rooter, Inc.	0.00	277.80	-277.80	0.00
334016314	W-Aquatic Biologists, Inc.	0.00	0.00	0.00	0.00
334016318	W-ICI	0.00	78,374.19	-11,945.44	66,428.75
334016319	W-Finley Engineering Group,	0.00	9,669.30	-1,433.25	8,236.05
334016321	W-Halifax Paving Co	0.00	1,870.00	0.00	1,870.00
334016322	W-Stuart Lyons Roofing	0.00	0.00	0.00	0.00
334016323	W-Economy Electric Co	0.00	4,249.64	-660.05	3,589.59
334016328	W-Mowerks	0.00	2,112.50	-52.50	2,060.00
334016331	W-Andreyev Engineering, Inc.	0.00	3,150.00	-1,900.00	1,250.00
334016333	W-Zabatt, Inc.	0.00	0.00	0.00	0.00
334016335	W-Sky's the Limit	0.00	7,857.65	-1,317.97	6,539.68
33401636	Contractual Services - Other	0.00	28,542.97	-20,144.20	8,398.77
33401657	W-Insurance - General Liability	0.00	9,934.00	-1,655.67	8,278.33
33401670	W-Bad Debt Expense	0.00	0.00	0.00	0.00
33401675	W-Miscellaneous Expenses	0.00	1,282.98	-165.93	1,117.05

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**General Ledger Trial Balance Report**

For the Period of (2006 1) Through (200612)

<u>Account Number</u>	<u>Account Description</u>	<u>Beginning Balance</u>	<u>Period Debits</u>	<u>Period Credits</u>	<u>Ending Balance</u>
134030	W-Depreciation Expense	0.00	108,130.00	-62,810.00	45,320.00
134070	W-Amortization Expense	0.00	0.00	0.00	0.00
1340811	W-Reg Assessment Fee	0.00	43,363.06	-9,429.95	33,933.11
1340821	W-Tangible Personal Property Tax	0.00	39,424.27	-6,570.72	32,853.55
1340851	W-Real Estate Tax	0.00	2,657.36	-443.89	2,213.47
13414	Gain/Loss Sale of F/A	0.00	0.00	0.00	0.00
13419	W-Interest Income	0.00	0.00	0.00	0.00
13421	W-Non-Utility Income	0.00	0.00	0.00	0.00
13426	W-Misc Non-Utility Exp	0.00	913,315.32	0.00	913,315.32
134271	W-Interest Expense	0.00	228,574.85	-53,508.23	175,066.62
134273	W-Interest on Customer Deposit	0.00	1,180.54	-60.55	1,119.99
144004521	S-Measured Rev-Residential	0.00	768.35	-510,097.67	-509,329.32
144004522	S-Measured Rev-Commercial	0.00	266.94	-17,627.84	-17,360.90
14401711	S-Sludge Removal	0.00	55,870.41	0.00	55,870.41
144017112	Septic Tank Service, Inc	0.00	0.00	0.00	0.00
14401715	S-Purchased Power	0.00	41,084.63	-1,327.52	39,757.11
14401718	S-Chemicals	0.00	0.00	0.00	0.00
14401720	S-Materials & Supplies	0.00	1,352.11	-323.34	1,028.77
144017302	S-Wetherell Treatment Systems, Inc.	0.00	61,611.12	0.00	61,611.12
144017304	S-Barbara Swayze	0.00	0.00	0.00	0.00
144017305	S-Cronin,Jackson, Nixon	0.00	2,083.76	0.00	2,083.76
144017306	Rose, Sundstrom & Bentley, atty	0.00	3,917.84	0.00	3,917.84
144017307	S- Continental Utility Solutions	0.00	510.00	0.00	510.00
144017308	S-Couchman Printing Company	0.00	1,505.44	0.00	1,505.44
144017309	S-Contract Service - Other	0.00	24,881.03	0.00	24,881.03
144017312	S-E-Lab, Inc	0.00	1,037.20	-981.20	56.00
144017313	S-Roto-Rooter	0.00	926.00	0.00	926.00
144017314	S-Aquatic Biologists	0.00	0.00	0.00	0.00
144017317	Rinker Materials	0.00	0.00	0.00	0.00
144017318	S-ICI	0.00	66,337.16	-165.29	66,171.87

Plantation Bay Utility Company

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**General Ledger Trial Balance Report**

For the Period of (2006 1) Through (200612)

<u>Account Number</u>	<u>Account Description</u>	<u>Beginning Balance</u>	<u>Period Debits</u>	<u>Period Credits</u>	<u>Ending Balance</u>
144017319	S-Finley Engineering Group	0.00	6,929.45	0.00	6,929.45
144017321	S-Halifax Paving Co	0.00	3,740.00	-1,870.00	1,870.00
144017322	S-Stuart Lyons Roofing	0.00	0.00	0.00	0.00
144017323	S-Economy Electric Co	0.00	3,493.12	0.00	3,493.12
144017328	S-Mowerks, Inc	0.00	2,060.00	0.00	2,060.00
144017331	S-Andreyev Engineering Co	0.00	2,400.00	0.00	2,400.00
144017333	S-Zabatt, Inc	0.00	0.00	0.00	0.00
144017335	S-Sky's the Limit	0.00	6,029.64	-30.00	5,999.64
14401736	Contractual Services - Other	0.00	19,883.77	-1,120.00	18,763.77
14401757	S-Insurance - General Liability	0.00	8,278.34	0.00	8,278.34
14401765	S-Reg Comm Expense	0.00	0.00	0.00	0.00
14401770	Bad Debt Expense	0.00	0.00	0.00	0.00
14401775	S-Miscellaneous Expense	0.00	468.55	-42.91	425.64
14403	S-Depreciation Expense	0.00	143,880.00	-61,380.00	82,500.00
14407	S-Amortization Expense	0.00	0.00	0.00	0.00
1440812	S-Other Tx=Reg Assessment Fees	0.00	38,762.31	-5,766.25	32,996.06
1440822	S-Other Taxes -Tangible	0.00	32,853.56	0.00	32,853.56
1440852	S- Real Estate Tax	0.00	2,214.47	-1.00	2,213.47
14419	S-Interest Income	0.00	0.00	0.00	0.00
144271	S-Interest Expense	0.00	180,267.82	-17,082.46	163,185.36
144273	S-Interest on Customer Deposits	0.00	756.25	-24.59	731.66
1081	W-Accumulated Depreciation	-1,702,568.29	9,572.27	-108,130.00	-1,801,126.02
1082	S-Accumulated Depreciation	-1,623,936.75	20,162.80	-143,880.00	-1,747,653.95
12711	W-CIAC - System Capacity	-928,604.44	0.00	-26,706.96	-955,311.40
12712	W-CIAC - Meter Installation	-297,209.20	87,991.00	-4,200.06	-213,418.26
12713	W-CIAC on Site Facilities	-891,702.40	0.00	0.00	-891,702.40
1272	W-Accumulated Amort CIAC	653,729.00	62,810.00	-30,082.00	686,457.00
1316	Cash	11,338.89	1,951,423.08	-1,915,265.75	47,496.22
1317	The Reserve Deposit	-9,164.00	56,504.43	-100,000.00	-52,659.57
1318	Lighthouse Point Deposit	-7,096.00	31,667.28	-42,190.00	-17,618.72

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**General Ledger Trial Balance Report**

For the Period of (2006 1) Through (200612)

<u>Account Number</u>	<u>Account Description</u>	<u>Beginning Balance</u>	<u>Period Debits</u>	<u>Period Credits</u>	<u>Ending Balance</u>
319	Wachovia PBUC & FPSC Escrow Acct	0.00	160,569.00	-17,878.12	142,690.88
41	Customer Accounts Receivable	52,398.79	1,069,895.52	-1,069,086.93	53,207.38
43	Acc Prov Uncollectible Accts	-117.47	0.00	0.00	-117.47
74	Misc Accrued Assets	0.00	0.00	0.00	0.00
741	Deposits	2,495.00	3,900.00	0.00	6,395.00
861	Deferred Rate Case Expense	136,515.35	40,411.95	0.00	176,927.30
862	Other Deferred Debits	0.00	0.00	0.00	0.00
01	Common Stock Issued	-1,000.00	0.00	0.00	-1,000.00
15	Unappropriated Retained Earnings	2,920,415.64	0.00	0.00	2,920,415.64
20	Current Month Earnings	0.00	0.00	0.00	0.00
241	Loan Payable - Ecocen	-2,531,000.00	0.00	0.00	-2,531,000.00
242	Preferred Senior Debt - PPB	-966,076.60	0.00	-124,923.40	-1,091,000.00
243	Preferred Senior Debt - IPB	-1,290,751.19	0.00	-471,145.00	-1,761,896.19
251	Notes Payable	0.00	0.00	-697,996.00	-697,996.00
2711	S- CIAC System Capacity	-615,800.48	0.00	-111,549.54	-727,350.02
2713	S- CIAC on Site Facilities	-1,717,150.35	0.00	0.00	-1,717,150.35
272	S-Accum Amortization of CIAC	884,077.00	277,815.00	0.00	1,161,892.00
311	Accounts Payable	-90,255.67	168,530.59	-137,681.37	-59,406.45
312	Accounts Payable - Ecocen	-48,000.00	0.00	0.00	-48,000.00
335	Customer Deposits	-39,810.00	27,710.00	-17,670.00	-29,770.00
351	Developer Deposit	0.00	0.00	-150,313.00	-150,313.00
361	Accrued Taxes Reg Assessment Fee	0.00	0.00	-23,595.00	-23,595.00
371	Accrued Interest - Ecocen	-1,040,367.00	0.00	0.00	-1,040,367.00
252	Retainage/ Construction	0.00	67,075.75	-83,856.41	-16,780.66
<b>Totals:</b>		<b>0.00</b>	<b>7,233,571.00</b>	<b>-7,233,571.00</b>	<b>0.00</b>