

RECEIVED-FPSC

10 FEB 17 AM 10:26

COMMISSION
CLERK

**BIMINI BAY**
Utilities Corporation

10 FEB 17 AM 7:34

DISTRIBUTION CENTER

February 12, 2010

Office of Commission Clerk
Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket no. 090424-WS – Applications to provide water and wastewater service in Polk County by Bimini Bay Utilities

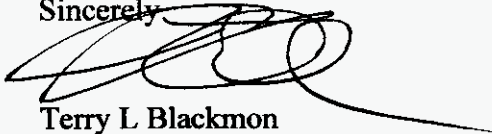
Dear Sir

In respect to our recent telephone conversation, we enclose the following:

1. Email from accountant in respect to the unsigned tax return and explanation of the Line 1b entry
2. Billing statement for Polk County Utilities, ended 02/15/08 and billed to us on 02/28/08
3. Cash income and expense spreadsheet for 2008 and 2009
4. Assets broken down into NARUC accounts as requested.

Please advise if there is anything further you require

Sincerely



Terry L. Blackmon
Special Projects Manager

DOCUMENT NUMBER-DATE

01049 FEB 17 0

FPSC-COMM-FS-0001-0001

Terry Blackmon

From: Herb Velsor [hvelsor@aol.com]
Sent: Friday, January 22, 2010 9:47 AM
To: tblackmon@islandhideaway.net
Subject: RE: Application to PSC and their questions on the financial statements for 2008

The tax return was submitted electronically with an acknowledgement date of 10/14/09 by the IRS. Recall the delay was due to the fact that we had to request the correct EIN from the IRS and it was not received until late.

Line 1b is your bad debt. These are accounts 640.000, 770.010 and 99996 from the information that Paula provided. If they then ask why I classified it there rather than on the Bad Debt line it is because you are a "cash basis" tax payer and income is not recognized for tax purposes until paid (line 1c).

I hope that helps.

Have a great day.

Herb Velsor, C.P.A.

Park Avenue Accounting, Inc.
1511 S. Crystal Lake Dr.
Orlando, FL 32806

Phone: 407-895-8888
Fax: 407-228-4444

Notice of Confidentiality: This e-mail communication and the attachment(s) hereto, if any, are intended solely for the information and use of the addressee(s) identified above and may contain information which is legally privileged from disclosure and/or otherwise confidential. If a recipient of this e-mail communication is not an addressee (or an authorized representative of an addressee), such recipient is hereby advised that any review, disclosure, reproduction, re-transmission or other dissemination or use of this e-mail communication (or any information contained herein) is strictly prohibited. If you are not an addressee and have received this e-mail communication in error, please advise the sender of that circumstance either by reply e-mail or by telephone at (407) 895-8888, immediately delete this e-mail communication from any computer and destroy all physical copies of same.

Notice Under U.S. Treasury Department Circular 230: To the extent that this e-mail communication and the attachment(s) hereto, if any, may contain written advice concerning or relating to a Federal (U.S.) tax issue, United States Treasury Department Regulations (Circular 230) require that we (and we do hereby) advise and disclose to you that, unless we expressly state otherwise in writing, such tax advice is not written or intended to be used, and cannot be used by you (the addressee), or other person(s), for purposes of (1) avoiding penalties imposed under the United States Internal Revenue Code or (2) promoting, marketing or recommending to any other person(s) the (or any of the) transaction(s) or matter(s) addressed, discussed or referenced herein. Each taxpayer should seek advice from an independent tax advisor with respect to any Federal tax issue(s), transaction(s) or matter(s) addressed, discussed or referenced herein based upon his, her or its particular circumstances.

From: Terry Blackmon [mailto:tblackmon@islandhideaway.net]
Sent: 01/22/2010 8:11 AM
To: hvelsor@aol.com
Cc: 'David Meadows'; pwipf@islandhideaway.net
Subject: Application to PSC and their questions on the financial statements for 2008

Herb

The PSC noted that the tax return sent to us was not signed. They want me to confirm that they were submitted

The PSC wants to know what one number is
Page 1 Line 1 Item b for \$18,524.00

So far that is all they need

Terry

Previous

Billing Statement

Account Number: 164759-159686
Location Address: 101 GOLDEN MALAY PALM WAY
 DAVENPORT FL
Customer Name: ISLAND CLUB RESORT DEV INC
Mailing Address: 101 GOLDEN MALAY PALM WAY
 DAVENPORT FL 33897

Bill Date: 02/28/2008 **Due Date:** 03/19/2008

Balance Forward: \$0.00
Payments & Adjustments: \$0.00
Current Charges: \$7,786.11
Bill Amount: \$7,786.11

Reading Information

Service	Read Date	Type	Meter Number	Days	Consumption	
					Actual	Demand
W	02/15/2008	REGULAR	0311784H	30	4.00	0.00
W	02/15/2008	REGULAR	0311784L	30	783.00	0.00

Current Charge Detail

Code	Description	Amount
S	SEWER	\$5,682.51
W	WATER	\$1,912.36
	TAXES	\$191.24
	TOTAL ACTUAL CHARGES	\$7,786.11

*Your current account balance as of 01/22/2010 is \$0.00.

Previous

7:42 AM
01/22/10
Cash Basis

Bimini Bay Utilities Corp
Custom Summary Report
January through December 2008

	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	TOTAL
Ordinary Income/Expense													
Income													
400.000 - Income													
461.000 - Water Income													
461020 - Water - First 10,000 Gallons	0.00	0.00	0.00	294.14	198.46	618.10	1,247.72	140.90	359.15	1,676.96	343.22	719.90	5,598.55
461040 - Water - Base Charge	0.00	0.00	0.00	163.08	189.43	149.14	620.09	203.55	297.80	1,839.74	194.69	449.70	3,907.22
461.000 - Water Income - Other	0.00	0.00	0.00	0.00	-3,602.13	615.65	729.84	102.15	0.00	970.02	0.00	28.54	-1,155.93
Total 461.000 - Water Income	0.00	0.00	0.00	457.22	-3,214.24	1,382.89	2,597.65	446.60	656.95	4,286.72	537.91	1,198.14	8,349.84
521.000 - Waste Water Income													
521020 - Waste Water - To 10,000 Gallons	0.00	0.00	0.00	703.27	2,137.92	834.27	2,702.02	735.52	986.39	4,061.84	831.41	1,774.89	14,767.53
521040 - Waste Water - Base Charge	0.00	0.00	0.00	609.23	3,294.48	571.44	2,316.32	760.40	1,114.82	6,125.34	727.28	1,675.65	17,194.96
521.000 - Waste Water Income - Other	0.00	0.00	0.00	0.00	-520.65	106.27	89.83	10.90	0.00	153.21	0.00	7.64	-152.80
Total 521.000 - Waste Water Income	0.00	0.00	0.00	1,312.50	4,911.75	1,511.98	5,108.17	1,506.82	2,101.21	10,340.39	1,558.69	3,458.18	31,609.69
Total 400.000 - Income	0.00	0.00	0.00	1,769.72	1,697.51	2,894.87	7,705.82	1,953.42	2,758.16	14,627.11	2,096.60	4,658.32	40,159.53
Total Income	0.00	0.00	0.00	1,769.72	1,697.51	2,894.87	7,705.82	1,953.42	2,758.16	14,627.11	2,096.60	4,658.32	40,159.53
Expense													
601.000 - Salaries and Wages - Water													
601.010 - Cut Offs/Reconnects Lab - Water	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	3,293.76
601.020 - Meter Reading Lab - Water	38.97	38.97	38.97	38.97	38.97	38.97	38.97	38.97	38.97	38.97	38.97	38.97	467.64
601.060 - Repair Lab - Waste	143.23	143.23	143.23	143.23	143.23	143.23	143.23	143.23	143.23	143.23	143.23	143.23	1,716.76
601.080 - Collections Lab - Water	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	571.92
601.100 - General Overhead Lab - Water	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	1,853.88
601.110 - Customer Relations - Water	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	1,302.96
601.120 - Deposits and Reports Lab - Water	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	3,248.88
601.130 - Billing Through Mail Lab - Water	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	789.48
Total 601.000 - Salaries and Wages - Water	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	13,247.28
603.000 - Management Fees - Water													
603.010 - Mgmt Fee - CFO - Water	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	3,216.00
603.011 - Mgmt Fees - President - Water	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	1,392.00
603.012 - Mgmt Fees - Owner - Water	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	984.00
Total 603.000 - Management Fees - Water	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	5,592.00
610.000 - Purchased Water													
610.010 - Water <800K	0.00	1,345.63	1,281.35	1,000.54	0.00	645.29	366.76	875.38	799.26	854.82	870.51	857.22	8,896.56
610.030 - Water-Base	0.00	550.85	550.85	550.85	0.00	550.85	550.85	550.85	550.85	550.85	565.10	578.39	5,550.29
610.040 - Service Tax - Water	0.00	124.72	118.76	92.73	0.00	59.80	45.88	71.31	68.51	70.27	71.78	71.78	795.54
Total 610.000 - Purchased Water	0.00	2,021.20	1,950.96	1,644.12	0.00	1,255.94	963.49	1,497.54	1,418.62	1,475.74	1,507.39	1,507.39	15,242.39
640.000 - Rent - Premises - Water	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	4,200.00
670.010 - Bad Debts Current Year - Water	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.28	6,810.69	110.48	60.00	6,781.45
675.000 - Misc Expenses - Water													
675.010 - Postage - Water	0.00	0.00	0.00	0.00	-42.00	52.80	51.40	60.80	60.80	42.00	60.80	60.80	347.40
675.020 - Bank Service Charges - Water	0.00	0.00	0.00	0.00	30.45	0.10	0.00	-0.01	0.25	0.25	0.00	0.00	31.04
675.050 - Licenses and Fees - Water	0.00	0.00	0.00	0.00	0.00	0.00	79.37	0.00	27.50	0.00	25.00	0.00	131.87
675.080 - Office Expense - Water	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
675.090 - Late Charge - Water	0.00	0.00	0.00	0.00	0.00	161.44	0.00	0.00	0.00	0.00	0.00	0.00	161.44
Total 675.000 - Misc Expenses - Water	125.00	125.00	125.00	125.00	113.45	339.34	255.77	165.79	213.55	167.25	210.80	185.80	2,171.75

7:42 AM
01/22/10
Cash Basis

Bimini Bay Utilities Corp
Custom Summary Report
January through December 2008

	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	TOTAL
701.000 - Salries and Wages - Waste													
701.010 - Cut Offs/Reconnects Lab - Waste	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	3,293.76
701.020 - Meter Reading Lab - Waste	38.97	38.97	38.97	38.97	38.97	38.97	38.97	38.97	38.97	38.97	38.97	38.97	467.64
701.060 - Repair Lab - Waste	143.23	143.23	143.23	143.23	143.23	143.23	143.23	143.23	143.23	143.23	143.23	143.23	1,718.76
701.080 - Collections Lab - Sewer	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	571.92
701.100 - General Overhead Lab - Waste	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	1,853.88
701.110 - Customer Relations - Waste	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	1,302.96
701.120 - Deposits and Reports Lab- Waste	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	3,248.88
701.130 - Billing Through Mail Lab - Waste	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	789.48
Total 701.000 - Salries and Wages - Waste	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	13,247.28
703.000 - Management Fees - Waste													
703.010 - Mgmt Fees - CFO - Waste	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	3,216.00
703.011 - Mgmt Fees - President - Waste	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	1,392.00
703.012 - Mgmt Fees - Owners - Waste	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	984.00
Total 703.000 - Management Fees - Waste	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	5,592.00
710.000 - Purchased Waste Water Treatment													
710.010 - Waste - Volume	0.00	3,585.76	3,414.46	2,666.17	0.00	1,719.53	977.32	2,332.66	2,129.82	2,277.34	2,317.20	2,279.64	23,699.90
710.030 - Waste - Base	0.00	2,054.44	2,054.44	2,054.44	0.00	2,054.44	2,054.44	2,054.44	2,054.44	2,054.44	2,107.57	2,157.16	20,700.25
710.040 - Service Tax - Waste	0.00	124.71	118.75	82.72	0.00	59.81	45.88	71.31	66.50	70.28	71.78	71.78	783.52
Total 710.000 - Purchased Waste Water Treatment	0.00	5,764.91	5,587.65	4,813.33	0.00	3,833.78	3,077.64	4,458.41	4,250.76	4,402.06	4,496.55	4,508.58	45,193.67
740.000 - Rent - Premises - Waste	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	4,200.00
770.010 - Bad Debts Current Year - Waste	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.28	6,610.99	110.52	60.00	6,781.79
775.000 - Misc Expenses - Waste													
775.010 - Postage - Waste	0.00	0.00	0.00	0.00	-42.00	52.80	51.40	60.80	60.80	42.00	60.80	60.80	347.40
775.020 - Bank Service Charges - Waste	0.00	0.00	0.00	0.00	30.44	0.10	0.00	-0.01	0.25	0.25	0.00	0.00	31.03
775.050 - Licenses and Fees - Waste	0.00	0.00	0.00	0.00	0.00	0.00	79.38	0.00	27.50	0.00	25.00	0.00	131.88
775.060 - Office Expense - Waste	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
775.090 - Late Charge - Waste	0.00	0.00	0.00	0.00	0.00	161.43	0.00	0.00	0.00	0.00	0.00	0.00	161.43
Total 775.000 - Misc Expenses - Waste	125.00	125.00	125.00	125.00	113.44	339.33	255.78	185.79	213.55	167.25	210.80	185.80	2,171.74
Total Expense	4,089.88	11,875.99	11,628.49	10,547.33	4,066.77	9,608.27	8,392.56	10,167.41	9,936.92	23,273.86	10,486.42	10,347.45	124,421.35
Net Ordinary Income	-4,089.88	-11,875.99	-11,628.49	-8,777.61	-2,369.26	-6,713.40	-686.74	-8,213.99	-7,178.76	-8,648.75	-8,389.82	-5,691.13	-84,261.82
Net Income	-4,089.88	-11,875.99	-11,628.49	-8,777.61	-2,369.26	-6,713.40	-686.74	-8,213.99	-7,178.76	-8,648.75	-8,389.82	-5,691.13	-84,261.82

7:43 AM
01/22/10
Cash Basis

Bimini Bay Utilities Corp
Custom Summary Report
January through December 2009

	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09	Jul 09	Aug 09	Sep 09	Oct 09	Nov 09	Dec 09	TOTAL
Ordinary Income/Expense													
Income													
400.000 - Income													
481.000 - Water Income													
481020 - Water - First 10,000 Gallons	717.31	857.95	708.70	2,484.85	643.44	354.47	851.70	706.55	5,483.97	901.69	793.63	1,220.30	15,724.56
481040 - Water - Base Charge	377.43	478.27	454.89	1,303.18	395.52	230.41	506.21	540.67	2,703.66	850.54	509.58	568.52	8,718.68
461.000 - Water Income - Other	0.00	29.56	0.00	1,126.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,155.93
Total 481.000 - Water Income	1,094.74	1,365.78	1,163.39	4,914.40	1,038.96	584.88	1,357.91	1,247.22	8,187.63	1,552.23	1,303.21	1,788.82	25,599.17
521.000 - Waste Water Income													
521020 - Waste Water - To 10,000 Gallons	1,889.33	2,245.60	1,744.21	5,586.51	1,702.52	933.25	2,103.99	1,842.81	10,911.63	2,388.52	2,110.33	3,247.68	38,706.38
521040 - Waste Water - Base Charge	1,407.25	1,686.71	1,388.37	4,446.48	1,139.60	658.51	1,379.94	1,636.14	8,584.18	1,891.42	1,464.50	1,684.73	27,347.83
521.000 - Waste Water Income - Other	0.00	7.64	0.00	145.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	152.80
Total 521.000 - Waste Water Income	3,296.58	3,939.95	3,132.58	10,178.15	2,842.12	1,591.76	3,483.93	3,478.95	19,495.81	4,279.94	3,574.83	4,912.41	64,207.01
Total 400.000 - Income	4,391.32	5,305.73	4,295.97	15,092.55	3,881.08	2,176.64	4,841.84	4,726.17	27,683.44	5,832.17	4,878.04	6,701.23	89,806.18
Total Income	4,391.32	5,305.73	4,295.97	15,092.55	3,881.08	2,176.64	4,841.84	4,726.17	27,683.44	5,832.17	4,878.04	6,701.23	89,806.18
Expense													
601.000 - Salaries and Wages - Water													
601.010 - Cut Offs/Reconnects Lab - Water	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	253.73	274.48	3,273.01
601.020 - Meter Reading Lab - Water	38.97	38.97	38.97	38.97	38.97	38.97	38.97	38.97	161.97	38.97	-19.13	38.97	532.54
601.060 - Repair Lab - Waste	143.23	143.23	143.23	143.23	143.23	143.23	308.23	143.23	143.23	143.23	143.23	143.23	1,883.76
601.080 - Collections Lab - Water	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	571.52
601.100 - General Overhead Lab - Water	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	1,853.88
601.110 - Customer Relations - Water	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	1,302.96
601.120 - Deposits and Reports Lab- Water	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	3,248.88
601.130 - Billing Through Mail Lab - Waste	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	789.48
Total 601.000 - Salaries and Wages - Water	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,268.94	1,103.94	1,226.94	1,103.94	1,025.09	1,103.94	13,456.43
603.000 - Management Fees - Water													
603.010 - Mgmt Fee - CFO - Water	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	3,216.00
603.011 - Mgmt Fees - President - Water	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	1,392.00
603.012 - Mgmt Fees - Owner - Water	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	984.00
Total 603.000 - Management Fees - Water	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	5,592.00
610.000 - Purchased Water													
610.010 - Water <800K	840.84	877.24	1,102.92	937.30	1,021.02	0.00	2,185.32	1,071.98	1,150.24	820.82	1,090.06	1,086.79	12,184.53
610.030 - Water-Base	578.39	578.39	578.39	578.39	578.39	0.00	1,156.78	578.39	578.39	578.39	593.35	607.31	6,984.56
610.040 - Service Tax - Water	70.96	72.78	84.06	75.78	79.97	0.00	167.14	82.52	86.43	89.96	84.17	84.70	958.47
Total 610.000 - Purchased Water	1,490.19	1,528.41	1,765.37	1,591.47	1,679.38	0.00	3,509.24	1,732.89	1,815.06	1,469.17	1,767.58	1,778.80	20,127.56
620.00 - Material Costs - Water													
620.060 - Repair Mat - Water	0.00	138.64	0.00	0.00	0.00	0.00	0.00	0.00	29.00	0.00	0.00	0.00	167.64
Total 620.00 - Material Costs - Water	0.00	138.64	0.00	0.00	0.00	0.00	0.00	0.00	29.00	0.00	0.00	0.00	167.64
640.000 - Rwmnt - Premises - Water	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	4,200.00
665.000 - Regulatory Assessments 0 Water	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00	0.00	0.00	750.00
670.010 - Bad Debts Current Year - Water	60.00	60.08	60.00	558.10	60.00	60.00	60.00	60.00	319.32	60.00	60.00	60.00	1,475.50
675.000 - Misc Expenses - Water													
675.010 - Postage - Water	50.57	39.80	0.00	21.00	62.80	0.00	74.60	19.60	41.60	33.00	0.00	63.22	406.19
675.020 - Bank Service Charges - Water	0.00	0.00	0.00	0.00	0.00	0.00	0.25	15.71	0.00	17.92	-12.50	0.00	21.38
675.050 - Licenses and Fees - Water	0.00	0.00	0.00	0.00	30.62	0.00	0.00	27.50	0.00	0.00	0.00	202.50	260.62
675.080 - Office Expense - Water	125.00	125.00	125.00	170.00	170.00	170.00	170.00	170.00	170.00	170.00	170.00	170.00	1,905.00
675.090 - Late Charge - Water	150.40	156.38	160.10	0.00	0.00	0.00	0.00	158.27	0.00	177.94	174.10	0.00	977.19
Total 675.000 - Misc Expenses - Water	325.97	321.18	285.10	191.00	263.42	170.00	244.85	391.08	211.60	398.86	331.60	435.72	3,570.38

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Cash Basis

Bimini Bay Utilities Corp
Custom Summary Report
 January through December 2009

	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09	Jul 09	Aug 09	Sep 09	Oct 09	Nov 09	Dec 09	TOTAL
701.000 - Salries and Wages - Waste													
701.010 - Cut Offs/Reconnects Lab - Waste	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	274.48	253.73	274.48	3,273.01
701.020 - Meter Reading Lab - Waste	38.97	38.97	38.97	38.97	38.97	38.97	38.97	38.97	161.97	38.97	-19.13	38.97	532.54
701.060 - Repair Lab - Waste	143.23	143.23	143.23	143.23	143.23	143.23	308.23	143.23	143.23	143.23	143.23	358.23	2,098.76
701.080 - Collections Lab - Sewer	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	47.66	571.92
701.100 - General Overhead Lab - Waste	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	154.49	1,853.88
701.110 - Customer Relations - Waste	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	108.58	1,302.96
701.120 - Deposits and Reports Lab- Waste	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	270.74	3,248.88
701.130 - Billing Through Mail Lab - Waste	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	65.79	789.48
Total 701.000 - Salries and Wages - Waste	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,103.94	1,268.94	1,103.94	1,226.94	1,103.94	1,025.09	1,318.94	13,671.43
703.000 - Management Fees - Waste													
703.010 - Mgmt Fees - CFO - Waste	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	3,216.00
703.011 - Mgmt Fees - President - Waste	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	1,392.00
703.012 - Mgmt Fees - Owners - Waste	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	984.00
Total 703.000 - Management Fees - Waste	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	466.00	5,592.00
710.000 - Purchased Waste Water Treatment													
710.010 - Waste - Volume	2,236.08	2,332.88	2,933.04	2,492.60	2,715.24	0.00	5,812.84	2,850.76	3,058.88	2,182.84	2,899.06	2,890.52	32,404.74
710.030 - Waste - Base	2,157.16	2,157.16	2,157.16	2,157.16	2,157.16	0.00	4,314.32	2,157.16	2,157.16	2,157.16	2,212.95	2,265.02	26,049.57
710.040 - Service Tax - Waste	70.96	72.78	84.07	75.79	79.97	0.00	167.13	82.52	86.43	69.96	84.17	84.71	958.49
Total 710.000 - Purchased Waste Water Treatment	4,464.20	4,562.82	5,174.27	4,725.55	4,952.37	0.00	10,294.29	5,090.44	5,302.47	4,409.96	5,196.18	5,240.25	59,412.80
720.000 - Material Costs - Waste													
720.040 - Repair Mat - Waste	0.00	72.76	0.00	0.00	0.00	0.00	0.00	0.00	29.94	0.00	0.00	0.00	102.70
720.060 - Rep Equipment - Waste	0.00	65.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65.87
Total 720.000 - Material Costs - Waste	0.00	138.63	0.00	0.00	0.00	0.00	0.00	0.00	29.94	0.00	0.00	0.00	168.57
740.000 - Rent - Premises - Waste	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	4,200.00
765.000 - Regulatory Assessments - Waste	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00	0.00	0.00	750.00
770.010 - Bad Debts Current Year - Waste	60.00	60.07	60.00	556.07	60.00	60.00	60.00	60.00	319.33	60.00	60.00	60.00	1,475.47
775.000 - Misc Expenses - Waste													
775.010 - Postage - Waste	50.57	39.80	0.00	21.00	62.80	0.00	74.60	19.60	41.60	33.00	0.00	63.22	406.19
775.020 - Bank Service Charges - Waste	0.00	0.00	0.00	0.00	0.00	0.00	0.25	15.72	0.00	17.91	-12.50	0.00	21.38
775.060 - Licenses and Fees - Waste	0.00	0.00	0.00	0.00	30.63	0.00	0.00	27.50	0.00	0.00	0.00	202.50	260.63
775.080 - Office Expense - Waste	125.00	125.00	125.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	1,085.00
775.090 - Late Charge - Waste	150.40	156.38	180.10	0.00	0.00	0.00	0.00	158.28	0.00	177.94	174.09	0.00	977.19
Total 775.000 - Misc Expenses - Waste	325.97	321.18	285.10	101.00	173.43	80.00	154.85	301.10	121.60	308.85	241.59	345.72	2,780.39
Total Expense	10,566.21	10,970.89	11,469.72	11,561.07	11,028.48	4,209.88	18,493.11	11,475.39	12,234.20	12,046.72	11,339.13	11,975.37	137,370.17
Net Ordinary Income	-6,174.89	-5,665.16	-7,173.75	3,531.48	-7,147.40	-2,033.24	-13,651.27	-6,749.22	15,449.24	-6,214.55	-6,461.09	-5,274.14	-47,563.99
Other Income/Expense													
Other Income													
474.160 - Deposits Adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	303.95	303.95
Total Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	303.95	303.95
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	303.95	303.95
Net Income	-6,174.89	-5,665.16	-7,173.75	3,531.48	-7,147.40	-2,033.24	-13,651.27	-6,749.22	15,449.24	-6,214.55	-6,461.09	-4,970.19	-47,260.04

Development Costs Island Club Resort

NARUC ACCOUNTS

WATER - Assets		
101	Utility Plant In Service	48,000.00
103	Property Held for Future Use	18,000.00
104	Utility Plant Purchased or Sold	-
105	Construction Work in Progress	-
114	Utility Plant Acquisition Adjustments	-
121	Non Utility Property	-
	Subtotal	66,000.00
WATER - Detail (Amortizable)		
301	Organization	23,000.00
302	Franchises	-
	Subtotal	23,000.00
WATER - Detail (NonDepreciable)		
303	Land and Land Rights	-
	Subtotal	-
WATER - Detail (Depreciable)		
304	Structures and Improvements	-
305	Collecting and Impounding Reservoirs	-
306	Lake, Rive and Other Intakes	-
307	Wells and Springs	28,724.30
309	Supply Mains	91,000.00
310	Power Generation Equipment	-
311	Pumping Equipment	47,460.21
320	Water Treatment Equipment	-
330	Distribution Reservoirs and Standpipes	-
331	Transmission and Distribution Mains	-
333	Services	-
334	Meters and Meter Installation	20,000.00
336	Backflow Prevention Devices	19,000.00
335	Hydrants	23,000.00
339	Other Plant and Miscellaneous Equipment	-
340	Office Furniture and Equipment	-
341	Transportation Equipment	-
343	Tools, Shop and Garage Equipment	-
345	Power Operated Equipment	-
348	Other Tangible Plant	-
	Subtotal	229,184.51
	Total	318,184.51

Development Costs Island Club Resort

WASTE WATER - Assets		
101	Utility Plant In Service	50,000.00
103	Property Held for Future Use	20,000.00
104	Utility Plant Purchased or Sold	-
105	Construction Work in Progress	-
114	Utility Plant Acquisition Adjustments	-
121	Non Utility Property	-
	Subtotal	110,000.00
WASTE WATER - Detail (Amortizable)		
351	Organization	18,000.00
352	Franchises	2,000.00
	Subtotal	20,000.00
WASTE WATER - Detail (NonDepreciable)		
353	Land and Land Rights	15,000.00
	Subtotal	15,000.00
WASTE WATER - Detail (Depreciable)		
354	Structures and Improvements	105,000.00
355	Power Generatuin Equipment	-
360	Collection Sewers - Force	40,000.00
361	Collection Sewers - Gravity	215,000.00
362	Special Collecting Structures	-
363	Service To Customers	80,000.00
364	Flow Measuring Devices	-
365	Flow Measuring Installations	-
370	Receiving Wells	-
380	Treatment and Disposal Equipment	-
381	Plant Sewers	-
382	Outfall Sewer Lines	-
389	Other Plant and Miscellaneous Equipment	-
390	Office Furniture and Equipment	-
391	Transportation Equipment	-
393	Tools, Shop and Garage Equipment	-
395	Power Operated Equipment	40,000.00
398	Other Tangible Plant	-
	Subtotal	480,000.00
	Total	625,000.00
	Grand Total	943,184.51