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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU771-05-AR
Earlene Keen
Keen Sales, Rentals and Utilities, Inc.
685 Dyson Road
Haines City, FL 33844-8587

Submitted To The

STATE OF FLORIDA



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REGISTRATION DIVISION

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PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2005

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FINANCIAL SECTION

REPORT OF

KEEN SALES, RENTALS and Utilities, Inc DBA Keen Subdivisions
(EXACT NAME OF UTILITY)

685 Dyson Road Mailing Address Haines City, FL 33844 Street Address Polk County

Telephone Number 863-421-6827

Date Utility First Organized 1/1990

Fax Number SAME

E-mail Address KCORP@Tampabay.RR.com

Sunshine State One-Call of Florida, Inc. Member No. _____

Check the business entity of the utility as filed with the Internal Revenue Service:

- Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and Phone where records are located: SAME

Name of subdivisions where services are provided: Keen Subdivision

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>Mindy Dunnahoe</u>	<u>manager</u>	<u>SAME</u>	
Person who prepared this report: <u>Steve Herman / Mindy Dunnahoe CPA</u>	<u>manager</u>		
Officers and Managers: <u>Earlene R. Keen</u>	<u>President</u>		\$ <u>4200.</u>
<u>Karen K. Keen Kimbrel</u>	<u>V. Pres.</u>		\$ <u>0</u>
<u>Shelly K. Kiker</u>	<u>Secretary</u>		\$ <u>0</u>
<u>Melinda K. Dunnahoe</u>	<u>Treasurer</u>		\$ <u>0</u>

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

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME:

SUBDIVISIONS

YEAR OF REPORT
DECEMBER 31, 2005

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		\$ 41051	\$ _____	\$ _____	\$ 41051
Commercial -----		_____	_____	_____	_____
Industrial -----		_____	_____	_____	_____
Multiple Family -----		_____	_____	_____	_____
Guaranteed Revenues -----		_____	_____	_____	_____
Other (Specify) -----		_____	_____	_____	_____
Total Gross Revenue -----		\$ 41051	\$ _____	\$ _____	\$ 41051
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 57778	\$ _____	\$ _____	\$ 57778
Depreciation Expense -----	F-5	5036	_____	_____	5036
CIAC Amortization Expense -----	F-8	_____	_____	_____	_____
Taxes Other Than Income -----	F-7	3486	_____	_____	3486
Income Taxes -----	F-7	Ø	_____	_____	Ø
Total Operating Expense -----		\$ 66300	_____	_____	\$ 66300
Net Operating Income (Loss)		\$ (25249)	\$ _____	\$ _____	\$ (25249)
Other Income:					
Nonutility Income -----		\$ _____	\$ _____	\$ _____	\$ _____
HURRICANE INSURANCE		2194	_____	_____	2194
Other Deductions:					
Miscellaneous Nonutility Expenses -----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense -----		4215	_____	_____	4215
DONATIONS		243	_____	_____	243
Net Income (Loss)		\$ (27513)	\$ _____	\$ _____	\$ (27513)

UTILITY NAME: SUB

YEAR OF REPORT
DECEMBER 31, 2005

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>87929</u>	\$ <u>86869</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>46987</u>	<u>41951</u>
Net Utility Plant -----		\$ <u>40942</u>	\$ <u>44918</u>
Cash -----		<u>15330</u>	<u>22306</u>
Customer Accounts Receivable (141) -----		<u>620</u>	<u>253</u>
Other Assets (Specify): -----			
<u>INTER COMPANY ACCT</u>			<u>9417</u>
<u>ALTRIAS UTILITIES LLC</u>		<u>11674</u>	<u>5972</u>
<u>SUNRISE UTILITIES LLC</u>		<u>32296</u>	<u>19429</u>
Total Assets -----		\$ <u>100862</u>	\$ <u>102295</u>
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	<u>597</u>	<u>597</u>
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6	<u>(62563)</u>	<u>(35050)</u>
Proprietary Capital (Proprietary and Partnership only) (218) -----	F-6		
Total Capital -----		\$ <u>(61966)</u>	\$ <u>(34453)</u>
Long Term Debt (224) -----	F-6	\$ <u>91040</u>	\$ <u>92651</u>
Accounts Payable (231) -----		<u>362</u>	<u>1167</u>
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		<u>2124</u>	<u>1562</u>
Other Liabilities (Specify) <u>Accrued Rent</u>		<u>19647</u>	<u>12900</u>
<u>Accrued Interest</u>		<u>13111</u>	<u>9310</u>
<u>PAYROLL LIABILITIES</u>		<u>24577</u>	<u>19158</u>
<u>INTER COMPANY ACCT</u>		<u>11967</u>	
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8		
Total Liabilities and Capital -----		\$ <u>100862</u>	\$ <u>102295</u>

UTILITY NAME: _____

SUB

YEAR OF REPORT
DECEMBER 31, *2005*

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>87929</u>	\$ _____	\$ _____	\$ <u>87929</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>87929</u>	\$ _____	\$ _____	\$ <u>87929</u>

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

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$ <u>41951</u>	\$ _____	\$ _____	\$ <u>41951</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ <u>5036</u>	\$ _____	\$ _____	\$ <u>5036</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>5036</u>	\$ _____	\$ _____	\$ <u>5036</u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>46987</u>	\$ _____	\$ _____	\$ <u>46987</u>

UTILITY NAME: _____

SUB

YEAR OF REPORT
DECEMBER 31, 2005

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	<u>1</u>	_____
Shares authorized _____	<u>597</u>	_____
Shares issued and outstanding _____	<u>597</u>	_____
Total par value of stock issued _____	<u>597</u>	_____
Dividends declared per share for year _____	<u>0</u>	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ <u>(35050)</u>
Changes during the year (Specify): <u>NET LOSS</u>	_____	<u>(27513)</u>
_____	_____	_____
Balance end of year _____	\$ _____	\$ <u>(62563)</u>

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
<u>ATTACHED</u>	_____	_____	\$ _____
_____	_____	_____	_____
Total _____	_____	_____	\$ <u>91040</u>

UTILITY NAME: SUB

YEAR OF REPORT
DECEMBER 31, 2005

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax	_____	_____	_____	_____
Local property tax	_____	_____	_____	_____
Regulatory assessment fee	1744	_____	_____	1744
Other (Specify) <u>MISC</u>	91	_____	_____	91
<u>PAYROLL TAXES</u>	1651	_____	_____	1651
Total Tax Expense	\$ <u>3486</u>	\$ _____	\$ _____	\$ <u>3486</u>

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
<u>None</u>	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

KEEN SALES RENTAL & UTILITIES, INC.
12/31/05

Long Term Liabilities	INTEREST RATE	# OF PAYMENTS	
232 - Notes Payable			
232.17 - N P KEEN RENTALS 2	7.00%	SUSPENDED	9,164.54
232.18 - N P KEEN RENTAL 3	7.00%	SUSPENDED	4,867.05
232.15 - KEEN RENTAL	7.00%	SUSPENDED	2,000.00
232.20 - N P KEEN RENTAL SUBDIVISIONS	7.00%	SUSPENDED	46,298.45
232.19 - N P KEEN RENTAL ALTURAS	7.00%	SUSPENDED	25,819.00
232.16 - N P KEEN RENTAL 2	7.00%	SUSPENDED	1,000.00
232.3 - N/P - Ray Keen	7.00%	SUSPENDED	33,436.41
232.6 - NOTE PAYABLE - KEEN RENTALS	7.00%	SUSPENDED	4,365.46
232.7 - AUTO LOAN	7.99%	60	11,180.21
232.9 - LOAN PAYMENTS	7.00%	SUSPENDED	12,000.00
Total 232 - Notes Payable			<u>150,131.12</u>
PARADISE ISLAND SUBDIVISIONS			39.36% 59,091.61 60.64% 91,039.51 <u>150,131.12</u>

UTILITY NAME: _____

SUB

YEAR OF REPORT
DECEMBER 31, *2005*

NIA

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ _____	\$ _____	\$ _____
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	_____	_____	_____
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	_____	_____	_____
6) Less Accumulated Amortization _____	_____	_____	_____
7) Net CIAC _____	\$ <i>0</i>	\$ <i>0</i>	\$ <i>0</i>

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____	_____	\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ <i>0</i> \$ <i>0</i>

ACCUMULATED AMORTIZATION OF CIAC (272)

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

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

UTILITY NAME: Subdivers

YEAR OF REPORT DECEMBER 31,

N/A

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	<u>100.00</u> %		_____ %

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

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: _____ %
Commission Order Number approving AFUDC rate: _____

**WATER
OPERATING
SECTION**

UTILITY NAME: _____

SUB

YEAR OF REPORT
DECEMBER 31, 2005

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$ -	\$	\$	\$
302	Franchises	-			
303	Land and Land Rights	4000			4000
304	Structures and Improvements	481	900		1381
305	Collecting and Impounding Reservoirs	-			
306	Lake, River and Other Intakes	-			
307	Wells and Springs	13436			13436
308	Infiltration Galleries and Tunnels	-			
309	Supply Mains	-			
310	Power Generation Equipment	-			
311	Pumping Equipment	10143			10143
320	Water Treatment Equipment	7053			7053
330	Distribution Reservoirs and Standpipes	10000			10000
331	Transmission and Distribution Lines	15500			15500
333	Services	-			
334	Meters and Meter Installations	2859	160		3019
335	Hydrants	1800			1800
336	Backflow Prevention Devices	-			
339	Other Plant and Miscellaneous Equipment	-			
340	Office Furniture and Equipment	2229			2229
341	Transportation Equipment	15355			15355
342	Stores Equipment	-			
343	Tools, Shop and Garage Equipment	491			491
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	2847			2847
348	Other Tangible Plant	675			675
	Total Water Plant	\$ 86869	\$ 1060	\$	\$ 87929

SUB

YEAR OF REPORT
DECEMBER 31, 2005

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	28	%	3.57%	41	\$	17	\$ 58
305	Collecting and Impounding Reservoirs	-	%	%				
306	Lake, River and Other Intakes	18	%	5.56%	6158		746	6904
307	Wells and Springs	-	%	%				
308	Infiltration Galleries & Tunnels	-	%	%				
309	Supply Mains	-	%	%				
310	Power Generating Equipment	17	%	5.88%	5517		636	6153
311	Pumping Equipment	1	%	14.29%	7053			7053
320	Water Treatment Equipment	30	%	3.33%	2750		333	3083
330	Distribution Reservoirs & Standpipes	40	%	2.50%	6945		388	7333
331	Trans. & Dist. Mains	17	%	5.88%	1687		178	1865
333	Services	46	%	2.17%	420		45	465
334	Meter & Meter Installations	-	%	%				
335	Hydrants	-	%	%				
336	Backflow Prevention Devices	-	%	%				
339	Other Plant and Miscellaneous Equipment	-	%	%				
340	Office Furniture and Equipment	13	%	7.69%	1392		101	1493
341	Transportation Equipment	6	15.56%	16.67%	7391		2117	9508
342	Stores Equipment	-	%	%				
343	Tools, Shop and Garage Equipment	15	%	6.67%	166		33	199
344	Laboratory Equipment	-	%	%				
345	Power Operated Equipment	-	%	%				
346	Communication Equipment	10	%	10%	1874		285	2159
347	Miscellaneous Equipment	10	%	10%	557		157	714
348	Other Tangible Plant	-	%	%				
	Totals				\$ 41951	\$	\$ 5036	\$ 46987*

* This amount should tie to Sheet F-5.

UTILITY NAME: _____

SUB

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WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 22189
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	5094
604	Employee Pensions and Benefits	159
610	Purchased Water	2105
615	Purchased Power	
616	Fuel for Power Production	548
618	Chemicals	2076
620	Materials and Supplies	
630	Contractual Services:	
	Billing	790
	Professional	2479
	Testing	1165
	Other	6549
640	Rents	2474
650	Transportation Expense	4001
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	272
670	Bad Debt Expense	7877
675	Miscellaneous Expenses	
	Total Water Operation And Maintenance Expense	\$ 57778 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	118	117	117
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)					
Total			118	117	117

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: _____

Subs

YEAR OF REPORT
DECEMBER 31.

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January	0	970300	30178	940122	940122
February		869100	21776	847324	847324
March		855400	2705	827495	827495
April		763700	64993	698707	698707
May		1143400	42614	1100786	1100786
June		900800	53586	847214	847214
July		851092700	74863	1017837	1017837
August		864700	52760	811940	811940
September		956200	26425	929775	929775
October		1036700	49917	986783	986783
November		638900	51868	587032	587032
December		823600	50330	773270	773270
Total for Year	0	10915500	547215	10368285	10368285

If water is purchased for resale, indicate the following:

Vendor _____

Point of delivery _____

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

MAINS (FEET)

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

UTILITY NAME: Subs

YEAR OF REPORT
DECEMBER 31,

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>7/89</u>	_____	_____	_____
Types of Well Construction and Casing _____	<u>PVC</u>	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	<u>235</u>	_____	_____	_____
Diameters of Wells _____	<u>6</u>	_____	_____	_____
Pump - GPM _____	<u>?</u>	_____	_____	_____
Motor - HP _____	<u>25</u>	_____	_____	_____
Motor Type * _____	<u>Submersible</u>	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	<u>Generator Rental</u>	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	<u>Steel</u>	_____	_____	_____
Capacity of Tank _____	<u>2 @ 9000</u>	_____	_____	_____
Ground or Elevated _____	<u>Ground</u>	_____	_____	_____

N/A

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME: Subs

YEAR OF REPORT
DECEMBER 31,

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)

Permitted Gals. per day _____ Type of Source _____	<u>Unknown</u> <u>ground</u>	_____	_____
---	---------------------------------	-------	-------

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:

Type _____	<u>Standard</u>	_____	_____
Make _____	<u>Goulds</u>	_____	_____
Permitted Capacity (GPD) _____	<u>Unknown</u>	_____	_____
High service pumping Gallons per minute _____	<u>Unknown</u>	_____	_____
Reverse Osmosis _____	<u>Unknown</u>	_____	_____
Lime Treatment Unit Rating _____	<u>Unknown</u>	_____	_____
Filtration Pressure Sq. Ft. _____	<u>Unknown</u>	_____	_____
Gravity GPD/Sq.Ft. _____	<u>Unknown</u>	_____	_____
Disinfection Chlorinator _____	<u>Chlorine</u>	_____	_____
Ozone _____	<u>N/A</u>	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	<u>Generator</u> <u>Rental</u>	_____	_____

UTILITY NAME: Subs
SYSTEM NAME: _____

YEAR OF REPORT
DECEMBER 31, _____

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 137
2. Maximum number of ERCs * which can be served. unknown
3. Present system connection capacity (in ERCs *) using existing lines. unknown
4. Future connection capacity (in ERCs *) upon service area buildout. unknown
5. Estimated annual increase in ERCs *. unknown
6. Is the utility required to have fire flow capacity? NO
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. City of Haines City Fire Dept.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
NONE
9. When did the company last file a capacity analysis report with the DEP? unknown
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 9569
12. Water Management District Consumptive Use Permit # 653-5235
 - a. Is the system in compliance with the requirements of the CUP? yes
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of SFR customers for the same period and divide the result by 365 days.
(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000)/365 days/350 gallons per day).

UTILITY NAME: Subs

YEAR OF REPORT
DECEMBER 31,

CERTIFICATION OF ANNUAL REPORT

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

- YES NO 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.
- YES NO 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.
- YES NO 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.
- YES NO 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents.

Items Certified

1. 2. 3. 4. _____ *
 (signature of Chief Executive Officer of the utility)

Date: _____

1. 2. 3. 4. _____ *
 (signature of Chief Financial Officer of the utility)

Date: _____

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

Notice: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU771-05-AR
Keen Sales, Rentals and Utilities, Inc.
685 Dyson Road
Haines City, FL 33844-8587

... Lake Region Paradise Island

Submitted To The

STATE OF FLORIDA



REGISTRATION

06 MAY 16 AM 7:19

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2005

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FINANCIAL SECTION

KEEN SALES, RENTALS and UTILITIES, Inc.
 Lake Region Paradise Island
 (EXACT NAME OF UTILITY)

685 Dyson Rd Mailing Address Haines City, FL 33844 Street Address Polk County

Telephone Number 863-421-6827 Date Utility First Organized 1/91

Fax Number SAME E-mail Address KLORP6@TAMPABAY.RR.COM

Sunshine State One-Call of Florida, Inc. Member No. N/A

Check the business entity of the utility as filed with the Internal Revenue Service:

- Individual
- Sub Chapter S Corporation
- 1120 Corporation
- Partnership

Name, Address and Phone where records are located: 685 Dyson Rd.
 Haines City, FL 33844

Name of subdivisions where services are provided: Lake Region Paradise Island

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: Earlene B. Keen	President	Same	
Person who prepared this report: Steve Herman / Mindy Dunnaboe CPA / Bookkeeper			
Officers and Managers: Earlene B. Keen	President		\$ 4200.00
Karen B. Keen Kimbrel	V. Pres.		\$
Shelly K. Kiker	Treasurer Secretary		\$
Melinda K. Dunnaboe	Treasurer		\$
			\$

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

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
			\$
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: PARADISE ISLAND

YEAR OF REPORT
DECEMBER 31, 2005

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		\$ 37711	\$ _____	\$ _____	\$ 37711
Commercial -----		_____	_____	_____	_____
Industrial -----		_____	_____	_____	_____
Multiple Family -----		_____	_____	_____	_____
Guaranteed Revenues -----		_____	_____	_____	_____
Other (Specify) -----		_____	_____	_____	_____
Total Gross Revenue -----		\$ 37711	\$ _____	\$ _____	\$ 37711
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 47441	\$ _____	\$ _____	\$ 47441
Depreciation Expense -----	F-5	2538	_____	_____	2538
CIAC Amortization Expense -----	F-8	_____	_____	_____	_____
Taxes Other Than Income -----	F-7	3041	_____	_____	3041
Income Taxes -----	F-7	Ø	_____	_____	_____
Total Operating Expense -----		\$ 53019	_____	_____	\$ 53019
Net Operating Income (Loss)		\$ (15309)	\$ _____	\$ _____	\$ (15309)
Other Income:					
Nonutility Income -----		\$ _____	\$ _____	\$ _____	\$ _____
Other Deductions:					
Miscellaneous Nonutility Expenses -----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense -----		2701	_____	_____	2701
<u>DONATIONS</u>		157	_____	_____	157
Net Income (Loss)		\$ (18167)	\$ _____	\$ _____	\$ (18167)

UTILITY NAME: PI

YEAR OF REPORT
DECEMBER 31, 2005

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 41,686	\$ 41,359
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	20,414	17,876
Net Utility Plant -----		\$ 21,272	\$ 23,483
Cash -----		1,000	15,535
Customer Accounts Receivable (141) -----		415	25
Other Assets (Specify): -----			
<u>ROUNDING</u>			
<u>INTERCOMPANY ACCT</u>		1,196	
<u>SALES ALTURAS LLC</u>			4,028
<u>SALES SUNRISE LLC</u>			13,105
Total Assets -----		\$ 34,655	\$ 56,176
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	403	403
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6	(63,956)	(45,788)
Proprietary Capital (Proprietary and Partnership only) (218) -----	F-6		
Total Capital -----		\$ (63,553)	\$ (45,385)
Long Term Debt (224) -----	F-6	\$ 59,092	\$ 62,492
Accounts Payable (231) -----		522	644
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		1,379	1,106
Other Liabilities (Specify) <u>ACCRUED INTEREST</u>		8,510	6,279
<u>INTERCOMPANY ACCT</u>			9,417
<u>ACCRUED RENT</u>		12,753	8,700
<u>ACCRUED PAYROLL</u>		15,952	12,923
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8		
Total Liabilities and Capital -----		\$ 34,655	\$ 56,176

UTILITY NAME: PI

YEAR OF REPORT
DECEMBER 31, 2005

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>41686</u>	\$ _____	\$ _____	\$ <u>41686</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>41686</u>	\$ _____	\$ _____	\$ <u>41686</u>

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

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$ <u>17876</u>	\$ _____	\$ _____	\$ <u>17876</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>2538</u>	\$ _____	\$ _____	\$ <u>2538</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>2538</u>	\$ _____	\$ _____	\$ <u>2538</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>20414</u>	\$ _____	\$ _____	\$ <u>20414</u>

UTILITY NAME: _____

PI

YEAR OF REPORT
DECEMBER 31, 2005

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1	_____
Shares authorized _____	403	_____
Shares issued and outstanding _____	403	_____
Total par value of stock issued _____	403	_____
Dividends declared per share for year _____	0	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ (45788)
Changes during the year (Specify): NET LOSS	_____	(18167)
ROUNDING	_____	(1)
Balance end of year _____	\$ _____	\$ (63956)

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
ATTACHED	_____	_____	\$ _____
Total _____	_____	_____	\$ 59092

UTILITY NAME: PI

YEAR OF REPORT
DECEMBER 31, 2005

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax	\$ <u>0</u>	\$ _____	\$ _____	\$ <u>0</u>
State income Tax	<u>0</u>	_____	_____	<u>0</u>
Taxes Other Than Income:				
State ad valorem tax	<u>0</u>	_____	_____	<u>0</u>
Local property tax	<u>0</u>	_____	_____	<u>0</u>
Regulatory assessment fee	<u>1759</u>	_____	_____	<u>1759</u>
Other (Specify) <u>MISC</u>	<u>59</u>	_____	_____	<u>59</u>
<u>PAYROLL TAXES</u>	<u>1223</u>	_____	_____	<u>1223</u>
Total Tax Expense	\$ <u>3041</u>	\$ _____	\$ _____	\$ <u>3041</u>

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
<u>NONE</u>	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: _____

PI

YEAR OF REPORT
DECEMBER 31, 2005

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ _____	\$ _____	\$ _____
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	_____	_____	_____
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	_____	_____	_____
6) Less Accumulated Amortization _____	_____	_____	_____
7) Net CIAC _____	\$ <u>Ø</u>	\$ <u>Ø</u>	\$ <u>Ø</u>

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____		\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____		\$ <u>Ø</u>	\$ <u>Ø</u>

ACCUMULATED AMORTIZATION OF CIAC (272)

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

**WATER
OPERATING
SECTION**

UTILITY NAME: _____

PI

YEAR OF REPORT
DECEMBER 31, 2005

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$ -	\$	\$	\$
302	Franchises	-			
303	Land and Land Rights	2000			2000
304	Structures and Improvements	5424			5424
305	Collecting and Impounding Reservoirs	-			
306	Lake, River and Other Intakes	-			
307	Wells and Springs	3000			3000
308	Infiltration Galleries and Tunnels	-			
309	Supply Mains	-			
310	Power Generation Equipment	-			
311	Pumping Equipment	406			406
320	Water Treatment Equipment	2840			2840
330	Distribution Reservoirs and Standpipes	1000			1000
331	Transmission and Distribution Lines	9617			9617
333	Services	-			
334	Meters and Meter Installations	3980	327		4307
335	Hydrants	900			900
336	Backflow Prevention Devices	-			
339	Other Plant and Miscellaneous Equipment	-			
340	Office Furniture and Equipment	1504			1504
341	Transportation Equipment	10357			10357
342	Stores Equipment	-			
343	Tools, Shop and Garage Equipment	331			331
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
	Total Water Plant	\$ 41359	\$ 327	\$	\$ 41686

UTILITY NAME: PI

YEAR OF REPORT
DECEMBER 31, 2005

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	28	%	3.57 %	\$ 1335	\$	\$ 194	\$ 1529
305	Collecting and Impounding Reservoirs	-	%	%				
306	Lake, River and Other Intakes	18	%	5.56 %	1332		167	1500
307	Wells and Springs	-	%					
308	Infiltration Galleries & Tunnels	-	%					
309	Supply Mains	-	%					
310	Power Generating Equipment	-	%					
311	Pumping Equipment	17	%	5.88 %	228		24	252
320	Water Treatment Equipment	1	%	14.29 %	2719		49	2768
330	Distribution Reservoirs & Standpipes	30	%	3.33 %	258		33	291
331	Trans. & Dist. Mains	40	%	2.50 %	3754		277	4031
333	Services	-	%					
334	Meter & Meter Installations	17	%	5.88 %	1921		253	2174
335	Hydrants	46	%	2.50 %	292		23	315
336	Backflow Prevention Devices	-	%					
339	Other Plant and Miscellaneous Equipment	-	%					
340	Office Furniture and Equipment	13	%	7.69 %	939		68	1007
341	Transportation Equipment	6	%	16.67 %	4985		1428	6413
342	Stores Equipment	-	%					
343	Tools, Shop and Garage Equipment	15	%	6.67 %	112		22	134
344	Laboratory Equipment	-	%					
345	Power Operated Equipment	-	%					
346	Communication Equipment	-	%					
347	Miscellaneous Equipment	-	%					
348	Other Tangible Plant	-	%					
	Totals				\$ 17876	\$	\$ 2538	\$ 20414 *

* This amount should tie to Sheet F-5.

UTILITY NAME: _____

PT

YEAR OF REPORT
DECEMBER 31, 2005

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 14402
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	3206
604	Employee Pensions and Benefits	103
610	Purchased Water	2925
615	Purchased Power	922
616	Fuel for Power Production	1380
618	Chemicals	
620	Materials and Supplies	
630	Contractual Services:	
	Billing	524
	Professional	3293
	Testing	670
	Other	4251
640	Rents	1489
650	Transportation Expense	3353
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	46
670	Bad Debt Expense	10677
675	Miscellaneous Expenses	
	Total Water Operation And Maintenance Expense	\$ 47441 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	101	101	101
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
Total			101	101	101

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: LK. Region P.I.
 SYSTEM NAME: _____

YEAR OF REPORT
 DECEMBER 31,

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January	<u>0</u>	<u>1275150</u>	<u>37960</u>	<u>1237190</u>	<u>1237190</u>
February	<u> </u>	<u>114480</u>	<u>45390</u>	<u>1069090</u>	<u>1069090</u>
March	<u> </u>	<u>1143100</u>	<u>42540</u>	<u>1100560</u>	<u>1100560</u>
April	<u> </u>	<u>828900</u>	<u>49450</u>	<u>779450</u>	<u>779450</u>
May	<u> </u>	<u>1258300</u>	<u>62200</u>	<u>1196600</u>	<u>1196600</u>
June	<u> </u>	<u>1312640</u>	<u>51880</u>	<u>1260760</u>	<u>1260760</u>
July	<u> </u>	<u>1087900</u>	<u>50550</u>	<u>1037350</u>	<u>1037350</u>
August	<u> </u>	<u>850380</u>	<u>47950</u>	<u>802430</u>	<u>802430</u>
September	<u> </u>	<u>1134880</u>	<u>43450</u>	<u>1091430</u>	<u>1091430</u>
October	<u> </u>	<u>941140</u>	<u>61150</u>	<u>879990</u>	<u>879990</u>
November	<u> </u>	<u>620640</u>	<u>36240</u>	<u>584400</u>	<u>584400</u>
December	<u> </u>	<u>717650</u>	<u>41310</u>	<u>676340</u>	<u>676340</u>
Total for Year	<u>0</u>	<u>12285660</u>	<u>520070</u>	<u>11715590</u>	<u>11715590</u>

If water is purchased for resale, indicate the following:

Vendor _____
 Point of delivery _____

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

MAINS (FEET)

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

UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31,

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	_____	_____	_____	_____
Types of Well Construction and Casing _____	<u>Metal</u>	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	<u>2165'</u>	_____	_____	_____
Diameters of Wells _____	<u>6"</u>	_____	_____	_____
Pump - GPM _____	<u>?</u>	_____	_____	_____
Motor - HP _____	<u>25</u>	_____	_____	_____
Motor Type * _____	<u>Submersible</u>	_____	_____	_____
Yields of Wells in GPD _____	<u>?</u>	_____	_____	_____
Auxiliary Power _____	<u>Generator</u>	_____	_____	_____
	<u>Rental</u>	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	<u>Steel</u>	_____	_____	_____
Capacity of Tank _____	<u>7500</u>	_____	_____	_____
Ground or Elevated _____	<u>Ground</u>	_____	_____	_____

HIGH SERVICE PUMPING

N/A

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
Pumps				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

KEEN SALES RENTAL & UTILITIES, INC.
12/31/05

Long Term Liabilities

	INTEREST RATE	# OF PAYMENTS	
232 · Notes Payable			
232.17 · N P KEEN RENTALS 2	7.00% SUSPENDED		9,164.54
232.18 · N P KEEN RENTAL 3	7.00% SUSPENDED		4,867.05
232.15 · KEEN RENTAL	7.00% SUSPENDED		2,000.00
232.20 · N P KEEN RENTAL SUBDIVISIONS	7.00% SUSPENDED		46,298.45
232.19 · N P KEEN RENTAL ALTURAS	7.00% SUSPENDED		25,819.00
232.16 · N P KEEN RENTAL 2	7.00% SUSPENDED		1,000.00
232.3 · N/P - Ray Keen	7.00% SUSPENDED		33,436.41
232.6 · NOTE PAYABLE - KEEN RENTALS	7.00% SUSPENDED		4,365.46
232.7 · AUTO LOAN	7.99% 60		11,180.21
232.9 · LOAN PAYMENTS	7.00% SUSPENDED		12,000.00
Total 232 · Notes Payable			<u>150,131.12</u>
PARADISE ISLAND	39.36%		59,091.61
SUBDIVISIONS	60.64%		<u>91,039.51</u>
			<u>150,131.12</u>

UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31,

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)

Permitted Gals. per day _____ Type of Source _____	<u>Unknown</u> <u>Ground</u>	_____	_____
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WATER TREATMENT FACILITIES

List for each Water Treatment Facility:

Type _____	<u>Standard</u>	_____	_____
Make _____	<u>Goulds</u>	_____	_____
Permitted Capacity (GPD) _____	<u>Unknown</u>	_____	_____
High service pumping Gallons per minute _____	<u>Unknown</u>	_____	_____
Reverse Osmosis _____	<u>Unknown</u>	_____	_____
Lime Treatment Unit Rating _____	<u>Unknown</u>	_____	_____
Filtration Pressure Sq. Ft. _____	<u>Unknown</u>	_____	_____
Gravity GPD/Sq.Ft. _____	<u>Unknown</u>	_____	_____
Disinfection Chlorinator _____	<u>Yes</u>	_____	_____
Ozone _____	<u>N/A</u>	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	<u>Generator</u> <u>Rental</u>	_____	_____

UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31,

SYSTEM NAME: _____

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 100

2. Maximum number of ERCs * which can be served. Unknown

3. Present system connection capacity (in ERCs *) using existing lines. Unknown

4. Future connection capacity (in ERCs *) upon service area buildout. Unknown

5. Estimated annual increase in ERCs *. Unknown

6. Is the utility required to have fire flow capacity? NO
If so, how much capacity is required? _____

7. Attach a description of the fire fighting facilities. City of Haines City

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
NONE

9. When did the company last file a capacity analysis report with the DEP? Unknown

10. If the present system does not meet the requirements of DEP rules, submit the following:

a. Attach a description of the plant upgrade necessary to meet the DEP rules.

b. Have these plans been approved by DEP? _____

c. When will construction begin? _____

d. Attach plans for funding the required upgrading.

e. Is this system under any Consent Order with DEP? _____

11. Department of Environmental Protection ID # 20.6679.01

12. Water Management District Consumptive Use Permit # 653-1340

a. Is the system in compliance with the requirements of the CUP? yes

b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of SFR customers for the same period and divide the result by 365 days.
(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000)/365 days/350 gallons per day).

UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31, _____

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

1. 2. 3. 4. _____ *
(signature of Chief Executive Officer of the utility)

Date: 5/9/06

1. 2. 3. 4. _____ *
(signature of Chief Financial Officer of the utility)

Date: _____

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

Notice: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.