

OFFICIAL COPY
Public Service Commission
Do Not Remove from this Office

CLASS "A" OR "B"
WATER and/or WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WS479-11-AR

Plantation Bay Utility Company

Exact Legal Name of Respondent

455W / 389S

Certificate Numbers

Submitted To The

STATE OF FLORIDA



REGULATORY SERVICE

12 APR 27 AM 7:18

REGULATORY SERVICE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2011



CERTIFIED PUBLIC ACCOUNTANTS, P.A.

*James L. Carlstedt, CPA
David N. Casto, CPA
Anthony Q. De Santis, CPA
Katherine U. Jackson, CPA
Robert H. Jackson, CPA*

*Jeffrey K. Jones, CPA
Robert C. Nixon, CPA
Jeanette Sung, CPA
Holly M. Towner, CPA
James L. Wilson, CPA*

Independent Accountant's Compilation Report

April 12, 2012

**Officers and Directors
Plantation Bay Utility Company
Daytona Beach, Florida**

We have compiled the balance sheet of Plantation Bay Utility Company, as of December 31, 2011 and 2010, and the related statements of income and retaining earnings for the year ended December 31, 2011 included in the accompanying prescribed form. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the form prescribed by the Florida Public Service Commission.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with requirements prescribed by the Florida Public Service Commission and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

These financial statements (including related disclosures) are presented in accordance with the requirements of the Florida Public Service Commission, which differs from accounting principles generally accepted in the United States of America. The report is intended solely for information and use of the Florida Public Service Commission and is not intended to be and should not be used by anyone other than this specified party.

CARLSTEDT, JACKSON, NIXON & WILSON

General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule of the page with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
- 10 Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
- 11 Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
- 12 For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
- 13 The report should be filled out in quadruplicate and the original and two copies returned by March 31 of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
EXECUTIVE SUMMARY			
Certification	E-1	Business Contracts With Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers and Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses Which Are A Byproduct, Coproduct or Joint Product of Providing Service	E-9
Company Profile	E-4	Business Transactions With Related Parties - Part I and II	E-10
Parent / Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
FINANCIAL SECTION			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances From Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense		Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current and Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid Of Construction	F-22
Accounts Receivable From Associated Companies	F-12	Accum. Amortization of C.I.A.C.	F-23
Notes Receivable From Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income For Federal Income Taxes	F-23
Miscellaneous Current and Accrued Assets	F-12		

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
WATER OPERATION SECTION			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERC's	W-13
Contributions in Aid of Construction	W-7	Other Water System Information	W-14
WASTEWATER OPERATION SECTION			
Listing of Wastewater System Groups	S-1	Contributions in Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Operating Revenue	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Utility Expense Accounts	S-10
Analysis of Entries in Wastewater Depreciation Reserve	S-5	Calculation of ERC's	S-11
Basis for Wastewater Depreciation Charges	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

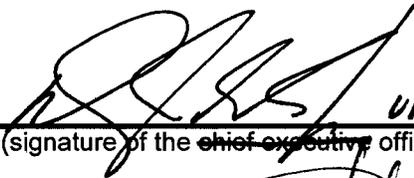
UTILITY NAME: Plantation Bay Utility Company

YEAR OF REPORT December 31, 2011

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

- | | | |
|--------------|-----------|--|
| YES
(X) | NO
() | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
(X) | NO
() | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
(X) | 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
(X) | 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. |

<u>Items Certified</u>			
1.	2.	3.	4.
(X)	(X)	(X)	(X)
(X)	(X)	(X)	(X)



 (signature of the chief executive officer of the utility) *



 (signature of the chief financial officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2011

Plantation Bay Utility Company
 (Exact Name of Utility)

County: Volusia

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

2379 Beville Road
 Daytona Beach, Florida 32119

Telephone: (386) 788-0820 Ext. 4160

e-Mail Address: N/A

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number FIN 65-0445791

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

Robert C. Nixon, CPA
 Carlstedt, Jackson, Nixon & Wilson, CPA's, PA
 2560 Gulf-to-Bay Blvd, Suite 200
 Clearwater, Florida 34625

Telephone: (727) 791-4020

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

2379 Beville Road
 Daytona Beach, Florida 32119

Telephone: (386) 788-0820 Ext. 4160

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

Carlstedt, Jackson, Nixon and Wilson, CPA's

Date of original organization of the utility: 3/27/85

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

Individual
 Partnership
 Sub S Corporation
 1120 Corporation

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

	Name	Percent Ownership	
1.	Morteza Hosseini-Kargar	77.5	%
2.	Paul Piguet	7.3	%
3.	Stephen Irwin	5.4	%
4.	Naramco Capital Corp.	5.0	%
5.			%
6.			%
7.			%
8.			%
9.			%
10.			%

UTILITY NAME: Plantation Bay Utility Company

YEAR OF REPORT
December 31, 2011

DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Douglas R. Ross Jr.	Vice President	Plantation Bay Utility Co.	General Matters
Jean Trinder	Secretary/ Treasurer	Plantation Bay Utility Co.	Accounting Matters
Martin S. Friedman	Attorney	Attorney	Legal Matters
Robert C. Nixon	CPA	Carlstedt, Jackson, Nixon & Wilson	Accounting & Rate Matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

UTILITY NAME: Plantation Bay Utility Company

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.**
- B. Public services rendered.**
- C. Major goals and objectives.**
- D. Major operating divisions and functions.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

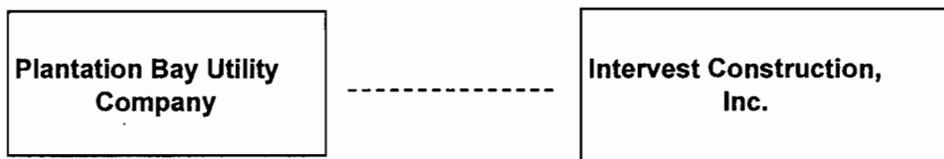
- (1) The Company was organized in 1985 to provide central water and wastewater service to the residential Development of Regional Impact of Plantation Bay.
- (2) Water and wastewater service only.
- (3) To provide quality water and wastewater treatment service to its customers and a fair rate of return to the Company's shareholders.
- (4) Potable water and wastewater treatment Divisions only.
- (5) Since origination in 1985, the Company has grown to approximately 1,500 customers. With the real estate slow down, growth is expected to be less than 25 new connections annually for the next several years.

UTILITY NAME: Plantation Bay Utility Company

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/11

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



The Utility is not a parent or subsidiary of any business entity. The above Companies are related by a common Stockholder and Executive Management.

UTILITY NAME: Plantation Bay Utility Company

YEAR OF REPORT December 31, 2011
--

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
Morteza Hosseini-Kargar	President	2 %	\$ None
Douglas Ross	Vice President	30 %	\$ None
Jean Trinder	Secretary / Treasurer	12 %	\$ None
		% \$	
		% \$	
		% \$	
		% \$	
		% \$	
		% \$	
		% \$	

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
Morteza Hosseini-Kargar	Director	1	\$ None
Paul Piguet	Director	1	\$ None
			\$
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: Plantation Bay Utility Company

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, and other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on Page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
None			

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: Plantation Bay Utility Company

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Morteza Hosseini-Kargar	Executive	President	Intervest Construction, Inc. 2379 Beville Road Daytona Beach, Fl. 32119
Douglas Ross	Executive	Executive Vice President	Same
Jean Trinder	Executive	Vice President	Same
Paul Piguet	Investor	Stockholder	2 Rue Jargonnant 1211 Geneva 6, Switzerland

UTILITY NAME: Plantation Bay Utility Company

YEAR OF REPORT December 31, 2011
--

BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: Plantation Bay Utility Company

YEAR OF REPORT December 31, 2011
--

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:

<ul style="list-style-type: none"> - management, legal and accounting services - computer services - engineering & construction services - repairing and servicing of equipment 	<ul style="list-style-type: none"> - material and supplies furnished - leasing of structures, land and equipment - rental transactions - sale, purchase or transfer of various products
---	---

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased or (S)old (d)	AMOUNT (e)
Intervest Construction, Inc.	Management, personnel, accounting, customer service	Open	P	\$ 110,000

UTILITY NAME: Plantation Bay Utility Company

YEAR OF REPORT December 31, 2011
--

BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

- | | |
|--|---|
| <p>1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> - purchase, sale or transfer of equipment. - purchase, sale or transfer of land and structures. - purchase, sale or transfer of securities. - noncash transfers of assets. - noncash dividends other than stock dividends. - writeoff of bad debts or loans. | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> (a) Enter name of related party or company. (b) Describe briefly the type of assets purchased, sold or transferred. (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S". (d) Enter the net book value for each item reported. (e) Enter the net profit or loss for each item (column (c) - column (d)). (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value. |
|--|---|

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None		\$	\$	\$	\$

FINANCIAL SECTION

UTILITY NAME: Plantation Bay Utility Company

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 10,049,319	\$ 9,932,207
108-110	Less: Accumulated Depreciation and Amortization	F-8	(4,793,769)	(4,510,674)
Net Plant			5,255,550	5,421,533
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			5,255,550	5,421,533
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments				
CURRENT AND ACCRUED ASSETS				
131	Cash		154,739	160,412
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	93,519	101,758
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	4,666	6,575
Total Current and Accrued Assets			252,924	268,745

* Not Applicable for Class B Utilities

UTILITY NAME: Plantation Bay Utility Company

YEAR OF REPORT
December 31, 2011

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13		
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14		
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits				
TOTAL ASSETS AND OTHER DEBITS			\$ 5,508,474	\$ 5,690,278

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock			
209*	Reduction in Par or Stated Value of Capital Stock			
210*	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-in Capital			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(3,819,684)	(3,826,563)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital (Deficit)			(3,818,684)	(3,825,563)
LONG TERM DEBT				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17	-	3,571,367
224	Other Long Term Debt	F-17	6,349,263	2,852,896
Total Long Term Debt			6,349,263	6,424,263
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		84,294	58,486
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		16,600	16,490
236	Accrued Taxes		22,184	22,549
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20		
Total Current and Accrued Liabilities			123,078	97,525

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	5,366,109	5,364,159
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(2,511,292)	(2,370,106)
Total Net C.I.A.C.			2,854,817	2,994,053
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 5,508,474	\$ 5,690,278

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,001,277	\$ 1,010,379
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			1,001,277	1,010,379
401	Operating Expenses	F-3(b)	584,501	546,643
403	Depreciation Expense	F-3(b)	258,469	283,095
	Less: Amortization of CIAC	F-22	(133,756)	(141,186)
Net Depreciation Expense			124,713	141,909
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	115,776	114,625
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			824,990	803,177
Net Utility Operating Income			176,287	207,202
469/530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			176,287	207,202

* For each account, column e should agree with columns f, g + h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 446,726 N/A	\$ 563,653	N/A
446,726	563,653	-
263,777	282,866	
131,669 (61,256)	151,426 (79,930)	
70,413	71,496	-
54,682	59,943	
388,872	414,305	
57,854	149,348	
57,854	149,348	N/A

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 176,287	\$ 207,202
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		345	491
421	Miscellaneous Nonutility Revenue			
426	Miscellaneous Nonutility Expenses		(189)	(308)
Total Other Income and Deductions			156	183
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income			
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
INTEREST EXPENSE				
427	Interest Expense	F-19	200,499	200,551
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			200,499	200,551
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(24,056)	6,834

Explain Extraordinary Income:

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 4,445,308	\$ 5,604,011
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	<u>(2,309,709)</u>	<u>(2,484,060)</u>
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	<u>(2,420,528)</u>	<u>(2,945,581)</u>
252	Advances for Construction	F-20		
Subtotal			<u>(284,929)</u>	<u>174,370</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	<u>953,217</u>	<u>1,558,075</u>
Subtotal			<u>668,288</u>	<u>1,732,445</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		<u>32,972</u>	<u>35,358</u>
	Other (Specify): _____ _____ _____			
RATE BASE			<u>\$ 701,260</u>	<u>\$ 1,767,803</u>
NET UTILITY OPERATING INCOME			<u>\$ 57,854</u>	<u>\$ 149,348</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>8.25 %</u>	<u>8.45 %</u>

NOTES:

- (1) Estimated if not known.
 - (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 - (3) Calculation consistent with last rate proceeding.
- In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Method.

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (g)
Common Equity	\$ (3,818,684)	\$ -	\$ -	\$ 3,818,684	\$ -	\$ -
Preferred Stock	-					-
Long Term Debt	6,349,263					6,349,263
Customer Deposits	16,600					16,600
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Income Taxes						
Other (Explain):						
Notes Payable - Assoc Co (2)	-					-
Total	\$ 2,547,179	\$ -	\$ -	\$ 3,818,684	\$ -	\$ 6,365,863

(1) Explain below all adjustments made in Columns (e) and (f)

Remove negative equity from capital structure.

(2) See Note (1) on Page F-5.

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 4,445,308	\$ 5,604,011	N/A	\$ 10,049,319
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
Total Utility Plant		\$ 4,445,308	\$ 5,604,011	N/A	\$ 10,049,319

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	N/A	N/A	\$ -	\$ -
					-
					-
					-
					-
					-
					-
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization	N/A	N/A	\$ -	\$ -
					-
					-
					-
					-
					-
					-
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 2,178,039	\$ 2,332,635	N/A	\$ 4,510,674
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	131,669	151,425		283,094
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Rounding				
Salvage				
Other Credits (specify) :				
Total credits	131,669	151,425		283,094
Debits during year:				
Book cost of plant retired				
Cost of removal				
Other debits (specify)				
Total debits				
Balance end of year	\$ 2,309,709	\$ 2,484,060	N/A	\$ 4,793,768

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits during year:				
Accruals charged:				
to Account 110.2 (2)				
Other Accounts (specify):				
Total credits				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				
Total debits				
Balance end of year	N/A	N/A	N/A	N/A

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

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
	\$ -	-	\$ -
Total	\$ -		\$ -

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.
Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
None	\$ -	\$ -	\$ -	\$ -
Total Nonutility Property	\$ -	\$ -	\$ -	\$ -

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): None	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	\$ -
Total Other Special Deposits	\$ -

UTILITY NAME: Plantation Bay Utility Company

YEAR OF REPORT
December 31, 2011

**INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123-127**

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (Account 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (Account 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127)) N/A		\$ -
Total Special Funds		\$ -

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142 and 144. Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ 93,519	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 93,519
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		

Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
_____	\$ -	

Total Notes Receivable		
Total Accounts and Notes Receivable		93,519
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year		
Collections of accounts previously written off		
Utility accounts		
Others		
Total Additions		
Deduct accounts written off during year:		
Utility accounts		
Others		
Total accounts written off		
Balance end of year		
Total Accounts and Notes Receivable - Net		\$ 93,519

UTILITY NAME: Plantation Bay Utility Company

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
None	\$ -
Total	\$ -

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
Total		\$ -

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
Utility Deposits	\$ 4,666
Total	\$ 4,666

UTILITY NAME: Plantation Bay Utility Company

YEAR OF REPORT December 31, 2011

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
 Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
N/A	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	_____	_____
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ -	\$ -

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
_____	_____
_____	_____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ -

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
COMMON STOCK		
Par or stated value per share	\$ 1.00	\$ 1.00
Shares authorized	1,000	1,000
Shares issued and outstanding	1,000	1,000
Total par value of stock issued	\$ 1,000	\$ 1,000
Dividends declared per share for year	None	None
PREFERRED STOCK		
Par or stated value per share	\$ -	\$ -
Shares authorized	-	-
Shares issued and outstanding	-	-
Total par value of stock issued	\$ -	\$ -
Dividends declared per share for year	None	None

* Account 204 not applicable for Class B utilities

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

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

UTILITY NAME: Plantation Bay Utility Company

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance beginning of year (Deficit)	(3,826,563)
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits:	
	Prior Period Correction	45
	Total Credits	45
	Debits:	-
	Prior Period Correction	-
	Total Debits	
435	Balance transferred from Income	6,834
436	Appropriations of Retained Earnings:	
	_____	_____
	_____	_____
	Total appropriations of Retained Earnings	
437	Dividends declared: Preferred stock dividends declared	_____
438	Common stock dividends declared	_____
	_____	_____
	Total Dividends Declared	
	Year end Balance	(3,819,684)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
	_____	_____
	_____	_____
	_____	_____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (3,819,684)

Notes to Statement of Retained Earnings:

NOTES PAYABLE (ACCTS. 232 AND 234)

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
NOTES PAYABLE (Account 232):			
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
Total Account 234			

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

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

UTILITY NAME: Plantation Bay Utility Company

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Interest on Long Term Debt	\$ -	427.3	\$ 199,660	\$ 199,660	\$ -
	-				
Total Account No. 237.1	-		199,660	199,660	-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Customer Deposits		427.0	891	891	-
Total Account 237.2	-		891	891	
Total Account 237 (1)	\$ -		\$ 200,551	\$ 200,551	\$ -
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 200,551		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 200,551		

(1) Must Agree to F-2(a), Beginning and Ending Balance of Accrued Interest
(2) Must agree to F-3(c), Current Year Interest Expense

UTILITY NAME: Plantation Bay Utility Company

YEAR OF REPORT
December 31, 2011

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1)		
N/A	\$ -	\$ -
Total Regulatory Liabilities	\$ -	\$ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A	\$ -	\$ -
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ -	\$ -

UTILITY NAME: Plantation Bay Utility Company

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 2,418,578	\$ 2,945,581	N/A	\$ 5,364,159
Add credits during year:	1,950			1,950
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 2,420,528	\$ 2,945,581	\$ -	\$ 5,366,109

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of year	\$ 891,961	\$ 1,478,145	N/A	\$ 2,370,106
Debits during year:	61,256	79,930		141,186
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 953,217	\$ 1,558,075		\$ 2,511,292

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES
(UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on schedule M-1 of the federal income tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computation of all tax accruals.

2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among group members.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ 6,834
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
Deferred Income Taxes		-
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
Depreciation timing difference		-
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income		\$ 6,834
Computation of tax:		
The Company expects a loss for income tax purposes and has not recorded a provision for income tax .		

**WATER
OPERATION
SECTION**

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 4,445,308
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(2,309,709)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(2,420,528)
252	Advances for Construction	F-20	
	Subtotal		(284,929)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	953,217
	Subtotal		668,288
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		32,972
	Other (Specify):		
	WATER RATE BASE		\$ 701,260
	UTILITY OPERATING INCOME	W-3	\$ 57,854
CHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)			8.25 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	446,726
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		446,726
401	Operating Expenses	W-10(a)	263,777
403	Depreciation Expense	W-6(a)	131,669
	Less: Amortization of CIAC	W-8(a)	(61,256)
	Net Depreciation Expense		70,413
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		20,103
408.11	Property Taxes		34,579
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		54,682
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income Rounding		
	Utility Operating Expenses		388,872
	Utility Operating Income		57,854
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 57,854

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 16,808	\$ -	\$ -	\$ 16,808
302	Franchises				
303	Land and Land Rights	33,754			33,754
304	Structure and Improvements	174,355			174,355
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	199,735	4,675		204,410
308	Infiltration Galleries and Tunnels				
309	Supply Mains	30,270			30,270
310	Power Generation Equipment	91,990	5,581		97,571
311	Pumping Equipment	214,277	3,891		218,168
320	Water Treatment Equipment	651,846	78,421		730,267
330	Distribution Reservoirs and Standpipes	387,263			387,263
331	Transmission and Distribution Mains	1,820,959			1,820,959
333	Services	162,746	1,170		163,916
334	Meters and Meter Installations	174,033	5,697		179,730
335	Hydrants	334,654	5,276		339,930
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	10,385			10,385
340	Office Furniture and Equipment	314			314
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment	18,283			18,283
345	Power Operated Equipment				
346	Communication Equipment	688			688
347	Miscellaneous Equipment	17,950	287		18,237
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 4,340,310	\$ 104,998	\$ -	\$ 4,445,308

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

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
 December 31, 2011

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 16,808	\$ 16,808				
302	Franchises						
303	Land and Land Rights	33,754		\$ -	\$ -	\$ 33,754	\$ -
304	Structure and Improvements	174,355			174,355		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	204,410		204,410			
308	Infiltration Galleries and Tunnels						
309	Supply Main Plantation Bay / Volusia	30,270		30,270			
310	Power Generation Equipment	97,571		97,571			
311	Pumping Equipment	218,168		218,168			
320	Water Treatment Equipment	730,267			730,267		
330	Distribution Reservoirs and Standpipes	387,263				387,263	
331	Transmission and Distribution Mains	1,820,959				1,820,959	
333	Services	163,916				163,916	
334	Meters and Meter Installations	179,730				179,730	
335	Hydrants	339,930				339,930	
336	Backflow Prevention Devices						
339	Other Plant / Miscellaneous Equipment	10,385			10,385		
340	Office Furniture and Equipment	314					314
341	Transportation Equipment						
342	Stores Equipment						
343	Tools, Shop and Garage Equipment						
344	Laboratory Equipment	18,283					18,283
345	Power Operated Equipment						
346	Communication Equipment	688					688
347	Miscellaneous Equipment	18,237					18,237
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 4,445,308	\$ 16,808	\$ 550,419	\$ 915,007	\$ 2,925,552	\$ 37,522

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
301	Organization	40	%	2.50 %
302	Franchises		%	%
304	Structure and Improvements	33	%	3.03 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment	20	%	5.00 %
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes	37	%	2.70 %
331	Transmission and Distribution Mains	43	%	2.33 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
336	Backflow Prevention Devices		%	%
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment		%	%
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment		%	%
344	Laboratory Equipment	15	%	6.67 %
345	Power Operated Equipment		%	%
346	Communication Equipment	10	%	10.00 %
347	Miscellaneous Equipment	15	%	6.67 %
348	Other Tangible Plant		%	%
Water Plant Composite Depreciation Rate *			%	%

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)(1)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 10,252	\$ 421	\$ -	\$ 421
302	Franchises				
304	Structure and Improvements	122,071	5,284		5,284
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	120,646	6,814		6,814
308	Infiltration Galleries and Tunnels				
309	Supply Mains	4,251	865		865
310	Power Generation Equipment	26,204	4,878		4,878
311	Pumping Equipment	214,277	3,891		3,891
320	Water Treatment Equipment	651,846	33,194		33,194
330	Distribution Reservoirs and Standpipes	181,159	85,654		85,654
331	Transmission and Distribution	579,660	42,348		42,348
333	Services	71,090	(71,090)		(71,090)
334	Meters and Meter Installations	96,622	8,986		8,986
335	Hydrants	82,064	7,554		7,554
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	1,713	416		416
340	Office Furniture and Equipment	288	21		21
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment	2,065	1,219		1,219
345	Power Operated Equipment				
346	Communication Equipment	688			
347	Miscellaneous Equipment	13,143	1,214	1	1,215
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 2,178,039	\$ 131,669	\$ 1	\$ 131,670

* Specify nature of transaction.
 Use () to denote reversal entries.
 Note: (1) Rounding

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
 December 31, 2011

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i+j) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 10,673
302	Franchises					
304	Structure and Improvements					127,355
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					127,460
308	Infiltration Galleries and Tunnels					
309	Supply Mains					5,116
310	Power Generation Equipment					31,082
311	Pumping Equipment					218,168
320	Water Treatment Equipment					685,040
330	Distribution Reservoirs and Standpipes					266,813
331	Transmission and Distribution					622,008
333	Services					
334	Meters and Meter Installations					105,608
335	Hydrants					89,618
336	Backflow Prevention Devices					
339	Other Plant / Miscellaneous Equipment					2,129
340	Office Furniture and Equipment					309
341	Transportation Equipment					
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					3,284
345	Power Operated Equipment					
346	Communication Equipment					688
347	Miscellaneous Equipment					14,358
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 2,309,709

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

WATER CIAC SCHEDULE "A"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN
EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Meter Fees, 5/8"	15	\$ 100.00	\$ 1,500
Meter Fees, 1"	3	150	\$ 450
			-
			-
			-
			-
Total Credits			\$ 1,950

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 891,961
Debits during year:	
Accruals charged to Account	61,256
Other Debits (specify):	
Total debits	61,256
Credits during year (specify):	
Total credits	
Balance end of year	\$ 953,217

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	1,474	1,486	\$ 413,242
461.2	Metered Sales to Commercial Customers	23	25	22,121
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	1,497	1,511	435,363
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,497	1,511	435,363
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			11,363
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ 11,363
	Total Water Operating Revenues			\$ 446,726

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

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ -	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits			
610	Purchased Water			
615	Purchased Power	30,524		
616	Fuel for Power Production			
618	Chemicals	42,328		
620	Materials and Supplies	1,264		
631	Contractual Services - Engineering	6,189		
632	Contractual Services - Accounting	2,929		
633	Contractual Services - Legal	366		
634	Contractual Services - Mgt. Fees	55,000		
635	Contractual Services - Testing	13,198		
636	Contractual Services - Other	91,443		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expense			
656	Insurance - Vehicle			
657	Insurance - General Liability	8,478		
658	Insurance - Workmens Comp.			
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	12,058		
Total Water Utility Expenses		\$ 263,777		

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		5,640	282	5,358	5,359
February		5,945	355	5,590	5,020
March		6,099	257	5,842	6,570
April		7,413	510	6,903	6,089
May		6,395	278	6,117	6,062
June		6,148	484	5,664	6,386
July		6,427	582	5,845	4,767
August		5,532	457	5,076	5,550
September		6,498	455	6,044	4,732
October		5,346	502	4,845	4,659
November		5,518	437	5,082	5,492
December		6,553	630	5,924	4,847
Total for year	N/A	73,514	5,227	68,288	65,533

If water is purchased for resale, indicate the following:

Vendor N/A
 Point of deliver N/A

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

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
No. 1	180,000 GPD	180,000 GPD	Ground
No. 2	216,000 GPD	216,000 GPD	Ground
No. 3	216,000 GPD	216,000 GPD	Ground
No. 4	216,000 GPD	216,000 GPD	Ground

UTILITY NAME: Plantation Bay Utility Company
SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>.750 MGD</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Entry to distribution system</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Aeration, sand filtration, lime softening</u>		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	<u>750,000.00</u>	Manufacturer	<u>Infilco</u>
FILTRATION			
Type and size of area:			
Pressure (in square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,486	1,486
5/8"	Displacement	1.0	13	13
3/4"	Displacement	1.5		
1"	Displacement	2.5	4	10
1 1/2"	Displacement or Turbine	5.0	3	15
2"	Displacement, Compound or Turbine	8.0	3	24
3"	Displacement	15.0		
3"	Compound	16.0	1	16
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				1,589

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:

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

ERC Calculation:

$$\begin{array}{r}
 ERC = \quad 65,533 \text{ gallons, divided by} \\
 \quad \quad 220 \text{ gallons per day} \\
 \quad \quad \underline{365 \text{ days}} \\
 \quad \quad \underline{816.1 \text{ ERC's}}
 \end{array}$$

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve.	<u>1,589</u>
2. Maximum number of ERC's * which can be served.	<u>3,436</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>2,254</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>6,000</u>
5. Estimated annual increase in ERC's * .	<u>Less than 25 under current real estate market conditions</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>750 GPM</u>
7. Attach a description of the fire fighting facilities.	<u>153 Hydrants, grid of 6", 12" diameter pipe, storage tank</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>Install emergency call systems to four major lift stations, expected complete date, may 2012</u>
9. When did the company last file a capacity analysis report with the DEP?	<u>N/A</u>
10. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules. Permit and administrative order require wastewater upgrade to meet chapter 62-610 FAC by 2013. Requires Application to be submitted by April 2012	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction be	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>PWS 2184257</u>
12. Water Management District Consumptive Use Permit #	<u>WD 1960</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

* An ERC is determined based on the calculation on the bottom of Page W-13
W-14
GROUP 1
SYSTEM Plantation Bay

**WASTEWATER
OPERATION
SECTION**

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 5,604,011
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(2,484,060)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(2,945,581)
252	Advances for Construction	F-20	
	Subtotal		174,370
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	1,558,075
	Subtotal		1,732,445
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		35,358
	Other (Specify):		
	WASTEWATER RATE BASE		\$ 1,767,803
	UTILITY OPERATING INCOME	S-3	\$ 149,348
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		8.45 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME		
	Operating Revenues	S-9	\$ 563,653
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		563,653
401	Operating Expenses	S-10(a)	282,866
403	Depreciation Expense	S-6(a)	151,426
	Less: Amortization of CIAC	S-8(a)	(79,930)
	Net Depreciation Expense		71,496
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		25,364
408.11	Property Taxes		34,579
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		59,943
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		414,305
	Utility Operating Income		149,348
530	Add Back:		
	Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 149,348

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 16,808	\$ -	\$ -	\$ 16,808
352	Franchises				
353	Land and Land Rights	50,631			50,631
354	Structure and Improvements	213,778	4,068		217,846
355	Power Generation Equipment				
360	Collection Sewers - Force	418,169			418,169
361	Collection Sewers - Gravity	2,995,495			2,995,495
362	Special Collecting Structures				
363	Services to Customers	301,470			301,470
364	Flow Measuring Devices	5,210			5,210
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	867,752	270		868,022
374	Reuse Distribution Reservoirs	231,313	5,539		236,852
375	Reuse Transmission and Distribution System	20,624	2,237		22,861
380	Treatment & Disposal Equipment	450,559			450,559
381	Plant Sewers	12,102			12,102
382	Outfall Sewer Lines	7,716			7,716
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	270			270
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Wastewater Plant		\$ 5,591,897	\$ 12,114	\$ -	\$ 5,604,011

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

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
 December 31, 2011

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 16,808						
352	Franchises						\$ -	
353	Land and Land Rights		\$ -	\$ -	\$ 50,631	\$ -		\$ -
354	Structure and Improvements				217,846			
355	Power Generation Equipment							
360	Collection Sewers - Force		418,169					
361	Collection Sewers - Gravity		2,995,495					
362	Special Collecting Structures							
363	Services to Customers		301,470					
364	Flow Measuring Devices		5,210					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			868,022				
374	Reuse Distribution Reservoirs					236,852		
375	Reuse Transmission and Distribution System						22,861	
380	Treatment & Disposal Equipment				450,559			
381	Plant Sewers				12,102			
382	Outfall Sewer Lines				7,716			
389	Other Plant / Miscellaneous Equipme							
390	Office Furniture & Equipment							270
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
Total Wastewater Plant		\$ 16,808	\$ 3,720,344	\$ 868,022	\$ 738,854	\$ 236,852	\$ 22,861	\$ 270

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

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization	40	%	2.50 %
352	Franchises		%	%
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity & Manholes	45	%	2.22 %
362	Special Collecting Structures		%	%
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices	5	%	20.00 %
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs	37	%	2.70 %
375	Reuse Transmission and Distribution System	43	%	2.33 %
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant / Miscellaneous Equipment		%	%
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment		%	%
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment		%	%
394	Laboratory Equipment		%	%
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment		%	%
398	Other Tangible Plant		%	%
Wastewater Plant Composite Depreciation Rate *			%	%

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
 December 31, 2011

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e) (Note 1)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 10,229	\$ 420	\$ -	\$ 420
352	Franchises				
354	Structure and Improvements	72,204	6,808		6,808
355	Power Generation Equipment				
360	Collection Sewers - Force	232,199	13,939		13,939
361	Collection Sewers - Gravity	870,022	66,566		66,566
362	Special Collecting Structures				
363	Services to Customers	102,696	7,933		7,933
364	Flow Measuring Devices	5,210	-		
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	331,685	48,223		48,223
374	Reuse Distribution Reservoirs	228,169	6,402	-	6,402
375	Reuse Transmission and Distribution System	17,502	531		531
380	Treatment & Disposal Equipment	450,559	-	-	
381	Plant Sewers	5,031	346		346
382	Outfall Sewer Lines	6,859	257		257
389	Other Plant / Miscellaneous Equipment				
390	Office Furniture & Equipment	270	-		
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 2,332,635	\$ 151,425	\$ -	\$ 151,425

* Specify nature of transaction.
 Use () to denote reversal entries.
 Note: Column (e) Rounding

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	10,649
352	Franchises					
354	Structure and Improvements					79,012
355	Power Generation Equipment					
360	Collection Sewers - Force					246,138
361	Collection Sewers - Gravity					936,588
362	Special Collecting Structures					
363	Services to Customers					110,629
364	Flow Measuring Devices					5,210
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					379,908
374	Reuse Distribution Reservoirs					234,571
375	Reuse Transmission and Distribution System					18,033
380	Treatment & Disposal Equipment					450,559
381	Plant Sewers					5,377
382	Outfall Sewer Lines					7,116
389	Other Plant / Miscellaneous Equipment					
390	Office Furniture & Equipment					270
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	2,484,060

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

**CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 2,945,581
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 2,945,581

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

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

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

WASTEWATER CIAC SCHEDULE "A"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN
EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
_____	_____	\$ -	\$ -
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			N/A

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 1,478,145
Debits during year:	
Accruals charged to Account	79,930
Other Debits (specify):	_____
_____	_____
Total debits	79,930
Credits during year (specify):	_____
_____	_____
Total credits	_____
Balance end of year	\$ 1,558,075

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
	Flat Rate Revenues:			
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
	Measured Revenues:			
522.1	Residential Revenues	1,428	1,446	\$ 531,911
522.2	Commercial Revenues	18	19	30,710
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	1,446	1,465	562,621
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,446	1,465	\$ 562,621
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			(1,006)
	Total Other Wastewater Revenues			\$ (1,006)

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

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
Measured Reuse Revenues:				
541.1	Residential Reuse Revenues	1	1	2,038
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues	1	1	2,038
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				2,038
Total Wastewater Operating Revenues				\$ 563,653

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

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
 December 31, 2011

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	50,326					50,326	
715	Purchased Power	44,470					44,470	
716	Fuel for Power Production							
718	Chemicals							
720	Materials and Supplies	8,626						730
731	Contractual Services - Engineering	6,189					6,189	
732	Contractual Services - Accounting	2,929						
733	Contractual Services - Legal	366						
734	Contractual Services - Mgt. Fees	55,000						
735	Contractual Services - Testing							
736	Contractual Services - Other	93,605				8,874	81,114	
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense							
756	Insurance - Vehicle							
757	Insurance - General Liability	8,478					8,478	
758	Insurance - Workmens Comp.							
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	12,877						
Total Wastewater Utility Expenses		\$ 282,866	\$ -	\$ -	\$ -	\$ 8,874	\$ 190,577	\$ 730

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
 December 31, 2011

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ -	\$ -	\$ -		\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Production						
718	Chemicals						
720	Materials and Supplies	7,896					
731	Contractual Services - Engineering						
732	Contractual Services - Accounting		2,929				
733	Contractual Services - Legal		366				
734	Contractual Services - Mgt. Fees		55,000				
735	Contractual Services - Testing						
736	Contractual Services - Other		1,475	2,142			
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.						
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses		12,877				
Total Wastewater Utility Expenses		\$ 7,896	\$ 72,647	\$ 2,142	\$ -	\$ -	\$ -

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,446	1,446
5/8"	Displacement	1.0	8	8
3/4"	Displacement	1.5		
1"	Displacement	2.5	4	10
1 1/2"	Displacement or Turbine	5.0	3	15
2"	Displacement, Compound or Turbine	8.0	2	16
3"	Displacement	15.0		
3"	Compound	16.0	1	16
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				1,536

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

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

For wastewater only utilities:

Subtract all general use and other non-residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:	(<u>37,600,000</u>	/ 365 days) / 220 gpd =	<u>468</u>
		(total gallons treated)		

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.475 MGD		
Basis of Permit Capacity (1)	Avg. Annual Daily Flow		
Manufacturer	W.T.S.		
Type (2)	Extended Air		
Hydraulic Capacity	.475 MGD		
Average Daily Flow	103,014		
Total Gallons of Wastewater Treated	37,600,000		
Method of Effluent Disposal	Ponds/Reuse		

- (1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc)
- (2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: Plantation Bay Utility Company
 SYSTEM NAME / COUNTY: Plantation Bay / Volusia

YEAR OF REPORT
December 31, 2011

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>1,536</u>
2. Maximum number of ERC's * which can be served.	<u>2,159</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>2,254</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>Approximately 6,000</u>
5. Estimated annual increase in ERC's * .	<u>Less than 25 under current real estate market conditions</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. Upgrade to meet "Public Access Reuse" requirements of DEP. Before 1/1/13	<u></u>
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	<u>Golf Course - Club du Bon @ Plantation Bay - All - Est.127,800 GPD.</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>N/A</u>
If so, when?	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>Yes</u>
If so, what are the utility's plans to comply with the DEP?	<u>Public access reuse must be met by 1/1/13 per Chapter 62-610 F.A.C.</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>June, 2007</u>
11. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>FLA 011597-001-DWIR</u>

* An ERC is determined based on the calculation on the bottom of Page S-11

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

Company: Plantation Bay Utility Company

For the Year Ended December 31, 2011

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	435,363	435,363	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	-	-	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	11,363	11,363	-
Total Water Operating Revenue	\$ 446,726	\$ 446,726	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 446,726	\$ 446,726	\$ -

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

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

Company: Plantation Bay Utility Company

For the Year Ended December 31, 2011

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Measured Revenues (522.1 - 522.5)	562,621	562,621	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	(1,006)	-	(1,006)
Reclaimed Water Sales (540.1 - 544)	2,038	1,032	1,006
Total Wastewater Operating Revenue	\$ 563,653	\$ 563,653	\$ (0)
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 563,653	\$ 563,653	\$ (0)

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).