

**CLASS "C"**

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**WATER and/or WASTEWATER UTILITIES**

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

***ANNUAL REPORT***

WS857-11-AR

**Sun Communities Acquisitions LLC d/b/a  
Buttonwood Bay Utilities**

EXACT LEGAL NAME OF RESPONDENT

**431-W / 364-S**

Certificate Number(s)

Submitted To The

***STATE OF FLORIDA***



***PUBLIC SERVICE COMMISSION***

FOR THE

**YEAR ENDED DECEMBER 31, 2011**



*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*

## Accountant's Compilation Report

March 22, 2012

To the Officers and Directors  
Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities

We have compiled the balance sheet of Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities 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 differ 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.

We are not independent with respect to Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities.

CARLSTEDT, JACKSON, NIXON & WILSON

## GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA). Commission Rules and the definitions on next page.
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 requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
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 in the report. Additional pages 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 statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceding year ending December 31.

Florida Public Service Commission  
Division of Economic Regulation  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Economic Regulation, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

## GENERAL DEFINITIONS

**ADVANCES FOR CONSTRUCTION** - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

**ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION** - this account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

**AMORTIZATION** - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

**CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC)** - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement or construction costs of the utilities property, facilities, or equipment used to provide services to the public. (Section 367.021 (3), Florida Statutes)

**CONSTRUCTION WORK IN PROGRESS (CWIP)** - This account shall include the cost of water and wastewater plant in process of construction, but not yet ready for services. (USOA)

**DEPRECIATION** - The loss of service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

**EFFLUENT REUSE** - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

**EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER)-** (Rule 25-30.515 (8), Florida Administrative Code)  
(a) 350 gallons per day  
(b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or  
(c) The number of gallons which has been approved by the DEP for a single family residential unit.

**EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER )-** Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

**GUARANTEED REVENUE CHARGE** - A charge designed to cover the utility's costs including, but not limited to, the cost of operation, maintenance, depreciation and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

**LONG TERM DEBT** - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

**PROPRIETARY CAPITAL** - (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

**RETAINED EARNINGS** - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

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# **FINANCIAL SECTION**

REPORT OF

Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities  
(Exact name of utility)

<u>10001 U.S. 27 South</u>		<u>10001 U.S. 27 South</u>	
<u>Sebring, Fl. 33870</u>		<u>Sebring, Fl. 33870</u>	<u>Highlands</u>
Mailing Address		Street Address	County
Telephone Number	<u>(352) 854-6210</u>	Date Utility First Organized	<u>April, 1981</u>
Fax Number	_____	E-main Address	_____
Sunshine State In-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

Location where books and records are located: The American Center, 27777 Franklin Road, Suite 200  
Southfield, Michigan 48034-8205 (248-208-2500)

Names of subdivisions where service is provided: Buttonwood Bay Mobile Home Park & R.V. Resort

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Mark Smyth	Comptroller	2777 Franklin Road, #200 Southfield, Mi. 48034	
Person who prepared this report: CJN&W CPAs	CPA's	2560 Gulf-to-Bay Blvd. Clearwater, Fl.	
Officers and Managers: Mark Smyth	Controller	2777 Franklin Road, #200 Southfield, Mi. 48034	\$ -

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	Principle Business Address	Salary Charged Utility
Sun Communities Acquisitions, LLC	100%	The American Center 27777 Franklin Road Southfield, MI 48034-8205	N/A

**INCOME STATEMENT**

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential		\$ 117,616	\$ 107,930		\$ 225,546
Commercial		15,356	5,876		21,232
Industrial					-
Multiple Family					-
Guarenteed Revenues					-
Other (Specify)					-
<b>Total Gross Revenue</b>		<b>132,972</b>	<b>113,806</b>	<b>N/A</b>	<b>246,778</b>
Operation Expense (Must tie to Pages W-3 and S-3)	W-3 S-3	113,749	105,244		218,993
Depreciation Expense	F-5	40,737	44,811		85,548
CIAC Amortization Expense	F-8	(7,868)	(8,859)		(16,727)
Taxes Other Than Income	F-7	13,968	13,105	-	27,073
Income Taxes	F-7	-	-		-
<b>Total Operating Expenses</b>		<b>160,586</b>	<b>154,301</b>		<b>314,887</b>
<b>Net Operating Income (Loss)</b>		<b>(27,614)</b>	<b>(40,495)</b>	<b>-</b>	<b>(68,109)</b>
Other Income:					
Nonutility Income					-
Interest Income		-	-		-
					-
Other Deductions:					
Miscellaneous Nonutilty Expenses					-
Interest Expense		-	-		-
AFUDC		-	-		-
					-
					-
<b>Net Income (Loss)</b>		<b>\$ (27,614)</b>	<b>\$ (40,495)</b>	<b>N/A</b>	<b>\$ (68,109)</b>

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
<b>ASSETS:</b>			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 2,411,169	\$ 2,382,632
Accumulated Depreciation and Amortization (108) _____	F-5, W-2, S-2	(1,487,320)	(1,401,772)
Net Utility Plant _____		923,849	980,860
Cash _____			
Customer Accounts Receivable (141) _____		10,663	8,090
Other Assets (Specify):			
Deferred Exp Cert Transfer & Acc Costs		15,317	-
Pond Cleaning		-	2,160
WTP Renovations		-	7,774
WTP Permit		-	13,044
<b>Total Assets</b> _____		<b>\$ 949,829</b>	<b>\$ 1,011,928</b>
<b>LIABILITIES AND CAPITAL:</b>			
Common Stock Issued (201) _____	F-6		
Preferred Stock Issued (204) _____	F-6	-	-
Other Paid In Capital (211) _____			
Retained Earnings (215) _____	F-6		
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	(893,647)	(825,538)
<b>Total Capital</b> _____		<b>(893,647)</b>	<b>(825,538)</b>
Long Term Debt (224) _____	F-6		
Accounts Payable (231) _____		4,606	20,366
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____	F-7	11,105	10,862
Other Liabilities (Specify):			
Accounts Payable - Assoc Co		1,746,351	1,708,097
Advances For Construction (252) _____			
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8	81,414	98,141
<b>Total Liabilities and Capital</b> _____		<b>\$ 949,829</b>	<b>\$ 1,011,928</b>

**GROSS UTILITY PLANT**

<b>Plant Accounts: (101 - 107) Inclusive</b>	<b>Water</b>	<b>Sewer</b>	<b>Plant Other Than Reporting Systems</b>	<b>Total</b>
Utility Plant In Service (101) _____	\$ 1,214,578	\$ 1,196,591	N/A	\$ 2,411,169
Construction Work In Progress (105) _____				-
Other (Specify) _____				-
_____				-
<b>Total Utility Plant</b> _____	<b>\$ 1,214,578</b>	<b>\$ 1,196,591</b>	<b>N/A</b>	<b>\$ 2,411,169</b>

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

<b>Account 108</b>	<b>Water</b>	<b>Wastewater</b>	<b>Other Than Reporting Systems</b>	<b>Total</b>
Balance First Of Year _____	\$ 514,191	\$ 887,581	N/A	\$ 1,401,772
<b>Add Credits During Year:</b>				
Accruals charged to depreciation account _____	40,737	44,811		85,548
Salvage _____				-
Other credits (specify) _____				-
_____				-
<b>Total credits</b> _____	<b>40,737</b>	<b>44,811</b>		<b>85,548</b>
<b>Deduct Debits During Year:</b>				
Book cost of plant retired _____				-
Cost of removal _____				-
Other debits (specify) _____				-
_____				-
<b>Total debits</b> _____	<b>-</b>	<b>-</b>		<b>-</b>
<b>Balance End of Year</b> _____	<b>\$ 554,928</b>	<b>\$ 932,392</b>	<b>N/A</b>	<b>\$ 1,487,320</b>

UTILITY NAME: Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities

<b>YEAR OF REPORT</b> December 31, 2011
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**CAPITAL STOCK (201 - 204)**

	Common Stock	Preferred Stock
Par or stated value per share _____	NA	N/A
Shares authorized _____		
Shares issued and outstanding _____		
Total par value of stock issued _____		
Dividends declared per share for year _____		

**RETAINED EARNINGS (215)**

	Appropriated	Un-Appropriated
Balance first of year _____	N/A	\$ -
Charges during the year (specify): Current Year Income _____		
_____		
Balance end of year _____	\$	\$

**PROPRIETARY CAPITAL (218)**

	Proprietor or Partner	Partner
Balance first of year _____	\$ (825,538)	N/A
Charges during the year (specify): Current year loss _____	(68,109)	
_____		
Balance end of year _____	\$ (893,647)	\$

**LONG TERM DEBT (224)**

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest		Principal Per Balance Sheet Date
	Rate	# of Payments	
_____	_____ %	_____	\$ -
_____	_____ %	_____	-
_____	_____ %	_____	-
_____	_____ %	_____	-
Total _____			N/A

TAXES ACCRUED (236)

(a)	WATER (b)	SEWER (c)	OTHER (d)	TOTAL (e)
Income Taxes:				
Federal income tax	\$ -	\$ -	N/A	\$ -
State income tax	-	-		
Taxes Other Than Income:				
State ad valorem tax	-	-		
Local property tax	2,224	2,224		4,448
Regulatory assessment fee	5,984	5,121		11,105
Other (Specify):				
Payroll Taxes	5,760	5,760		11,520
Total taxes accrued	\$ 13,968	\$ 13,105		\$ 27,073

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning 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
Blue Septic Tank	\$ -	\$ 13,590	Sludge removal
CJN&W CPA's	4,463	4,463	Accounting
Davis Supply	17,122	4,310	Chemicals
FDEP Permit	325	325	Materials and Supplies
Florida Rural Water	273	273	Misc Supplies
J & B Accounting	6,944	8,317	Monthly customer billing service
Polston Engineering	750	-	Professional Services
Pugh Utility	16,753	20,552	Chemicals, repairs and maintenance, sludge removal
Rose Sundstrom	677	676	Legal Consultation
Sommers Irrigation	447	424	Materials and Supplies; Maintenance
US Water	1,868	1,868	Water & wastewater plant operations, testing & construction

UTILITY NAME: Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities

YEAR OF REPORT  
December 31, 2011

**CONTRIBUTIONS IN AID OF CONSTRUCTION (271)**

(a)	Water (b)	Wastewater (c)	TOTAL (d)
1. Balance first of year _____	\$ 216,940	\$ 227,500	\$ 444,440
2. Add credits during year:			
3. Total _____	216,940	227,500	444,440
4. Deduct charges during year _____			
5. Balance end of year _____	216,940	227,500	444,440
6. Less Accumulated Amortization _____	(166,305)	(196,721)	(363,026)
7. Net CIAC _____	\$ 50,635	\$ 30,779	\$ 81,414

**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 _____		NONE	NONE
Report below all capacity charges, main extension charges and customer connections charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
None			
_____			
_____			
Total Credits During Year (Must agree with line # 2 above) _____			\$ -

**ACCUMULATED AMORTIZATION OF CIAC**

	Water	Wastewater	Total
Balance First of Year _____	\$ 158,437	\$ 187,862	\$ 346,299
Add Debits During Year: _____	7,868	8,859	16,727
Deduct Credits During Year: _____	-	-	-
Balance End of Year (Must agree with line #6 above) _____	\$ 166,305	\$ 196,721	\$ 363,026

UTILITY NAME: Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities

<b>YEAR OF REPORT</b> December 31, 2011
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**SCHEDULE "A"**

**SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (2)**

CLASS OF CAPITAL (a)	Dollar Amount (1) (b)	Percentage of Capital 0	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity		%	%	%
Preferred Stock	-	-	-	-
Long Term Debt	-	-	-	-
Customer Deposits	-	%	%	%
Tax Credits - Zero Cost	-	-	-	-
Tax Credits - Weighted Cost	-	-	-	-
Deferred Income Taxes	-	-	-	-
Other (Explain)	-	-	-	-
<b>Total</b>	<b>\$ -</b>	<b>100.00 %</b>		<b>- %</b>

- (1) Should equal amounts on schedule B, Column (f), Page F-10.
- (2) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

**APPROVED AFUDC RATE**

Current Commission approved AFUDC rate: _____ <u>None</u> %
Commission order approving AFUDC rate: _____



**WATER  
OPERATION  
SECTION**

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e) (1)	CURRENT YEAR (f)
301	Organization	\$ 38,693	\$ -	\$ -	\$ 38,693
302	Franchises	-	-	-	-
303	Land and Land Rights	4,600	-	-	4,600
304	Structure and Improvements	51,639	-	-	51,639
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	29,938	13,527	-	43,465
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	14,142	10,342	-	24,484
310	Power Generation Equipment	20,505	-	-	20,505
311	Pumping Equipment	24,487	-	-	24,487
320	Water Treatment Equipment	83,028	-	-	83,028
330	Distribution Reservoirs and Standpipes	328,566	-	-	328,566
331	Transmission and Distribution Mains	251,987	-	-	251,987
333	Services	101,167	-	-	101,167
334	Meters and Meter Installations	223,352	627	-	223,979
335	Hydrants	1,194	-	-	1,194
339	Other Plant and Miscellaneous Equipment	16,784	-	-	16,784
340	Office Furniture and Equipment	-	-	-	-
341	Transportation Equipment	-	-	-	-
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	-	-	-	-
344	Laboratory Equipment	-	-	-	-
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	-	-	-	-
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	-	-	-	-
	Total Water Plant	\$ 1,190,082	\$ 24,496	\$ -	\$ 1,214,578

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.  
Note (1): Adjustment to 2006 invoice

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

ACCT. NO. (a)	ACCOUNT NAME (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)
301	Organization	40	- %	2.50 %	\$ 7,409	\$ -	\$ 967	\$ 8,376
302	Franchises	-	- %	- %	-	-	-	-
304	Structure and Improvements	28	- %	3.57 %	12,570	-	1,844	14,414
305	Collecting and Impounding Reservoirs	-	- %	- %	-	-	-	-
306	Lake, River and Other Intakes	-	- %	- %	-	-	-	-
307	Wells and Springs	27	- %	3.70 %	29,366	-	1,360	30,726
308	Infiltration Galleries and Tunnels	-	- %	- %	-	-	-	-
309	Supply Mains	32	- %	3.13 %	9,822	-	604	10,426
310	Power Generation Equipment	20	- %	5.00 %	19,602	-	903	20,505
311	Pumping Equipment	20	- %	5.00 %	24,487	-	-	24,487
320	Water Treatment Equipment	28	- %	3.57 %	81,606	-	1,422	83,028
330	Distribution Reservoirs and Standpipes	30	- %	3.33 %	91,989	-	10,951	102,940
331	Transmission and Distribution Mains	40	- %	2.50 %	83,636	-	6,300	89,936
333	Services	40	- %	2.50 %	73,395	-	2,529	75,924
334	Meters and Meter Installations	20	- %	5.00 %	74,585	-	13,156	87,741
335	Hydrants	20	- %	5.00 %	793	-	30	823
339	Other Plant and Miscellaneous Equipment	10	- %	10.00 %	4,931	-	671	5,602
340	Office Furniture and Equipment	-	- %	- %	-	-	-	-
341	Transportation Equipment	-	- %	- %	-	-	-	-
342	Stores Equipment	-	- %	- %	-	-	-	-
343	Tools, Shop and Garage Equipment	-	- %	- %	-	-	-	-
344	Laboratory Equipment	-	- %	- %	-	-	-	-
345	Power Operated Equipment	-	- %	- %	-	-	-	-
346	Communication Equipment	-	- %	- %	-	-	-	-
347	Miscellaneous Equipment	-	- %	- %	-	-	-	-
348	Other Tangible Plant	-	- %	- %	-	-	-	-
	Totals				\$ 514,191		\$ 40,737	\$ 554,928

\* This amount should tie to Sheet F-5

**WATER OPERATION AND MAINTENANCE EXPENSE**

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	\$ 29,070
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
604	Employee Pensions and Benefits _____	2,526
610	Purchased Water _____	
615	Purchased Power _____	26,249
616	Fuel for Power Production _____	
618	Chemicals _____	16,382
620	Materials and Supplies _____	2,204
630	Contractual Services:	
	Billing _____	7,630
	Operator and Management _____	
	Testing _____	6,628
	Other _____	18,956
640	Rents _____	
650	Transportation Expense _____	
655	Insurance Expense _____	
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
670	Bad Debt Expense _____	
675	Miscellaneous Expenses _____	4,104
	Total Water Operation and Maintenance Expense _____	\$ 113,749 *

\* 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	803	803	803
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	3
1 1/2"	D,T	5.0	3	3	15
2"	D,C,T	8.0	7	7	56
3"	D	15.0			
3"	C	16.0	2	2	32
3"	T	17.5			
Unmetered Customers		1.0			
Other (Specify):					
** D = Displacement C = Compound T = Turbine					
Total			816	816	909

**PUMPING AND PURCHASED WATER STATISTICS**

MONTH (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	-	5,505	-	5,505	5,351
February	-	5,753	-	5,753	5,060
March	-	6,240	-	6,240	4,974
April	-	5,668	-	5,668	7,075
May	-	5,763	-	5,763	4,679
June	-	4,965	-	4,965	4,424
July	-	4,204	-	4,204	4,379
August	-	4,499	-	4,499	4,168
September	-	3,638	-	3,638	3,441
October	-	5,025	-	5,025	4,303
November	-	5,578	-	5,578	3,894
December	-	5,999	-	5,999	5,830
Total for year	N/A	62,837	-	62,837	57,578

If water is purchased for resale, indicate the following:

Vendor N/A  
 Point of Delivery N/A

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

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**MAINS (Feet)**

Kind of Pipe (Cast Iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
Asbestos/Concrete	1"	250		-	250
Asbestos/Concrete	1 1/2"	200		-	200
Asbestos/Concrete	2"	23,710		-	23,710
Asbestos/Concrete	3"	6,040		-	6,040
Galvanized/PVC	4"	2,550		-	2,550
Galvanized/PVC	6"	1,750		-	1,750
Galvanized/PVC	8"	1,270		-	1,270
				-	

**WELLS AND WELL PUMPS**  
 (If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1984	1984		
Types of Well Construction and Casing _____	Steel	Steel		
Depth of Wells _____	1,100'	1,100'		
Diameters of Wells _____	6"	6"		
Pump - GPM _____	450	450		
Motor - HP _____	30	30		
Motor Type * _____				
Yeilds of Wells in GPD _____	.500mgd	.500mgd		
Auxillary Power _____	Diesel Generator	Diesel Generator		
* Submersable, centrifugal, etc.				

**RESERVOIRS**

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Pneumatic			
Capacity of Tank _____	15,000			
Ground of Elevated _____	Elevated			

**HIGH SERVICE PUMPING**

(a)	(b)	(c)	(d)	(e)
<b><u>MOTORS</u></b>				
Manufacturer _____	None			
Type _____				
Rated Horsepower _____				
(a)	(b)	(c)	(d)	(e)
<b><u>PUMPS</u></b>				
Manufacturer _____	None			
Type _____				
Capacity in GPM _____				
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____				

UTILITY NAME: Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities

**SOURCE OF SUPPLY**

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

Gallons per day of source _____	.500mgd	.500mgd	
Type of source _____	Deep Well	Deep Well	

**WATER TREATMENT FACILITIES**

List for each Water Treatment Facility:

Type _____	Chlorination		
Make _____	W&J V-500		
Permitted Capacity (GPD)	1.0mgd		
High service pumping Gallons per minute _____ See Page W-5	Unk		
Reverse Osmosis _____	N/A		
Lime treatment Unit Rating _____	N/A		
Filtration Pressure Sq. Ft. _____ Gravity GPD/Sq. Ft. _____	N/A		
Disinfection Chlorinator _____	Wallace & Tiernan		
Ozone _____			
Other _____			
Auxiliary Power _____	Diesel Generator		

UTILITY NAME: Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities  
 SYSTEM NAME: Buttonwood Bay

YEAR OF REPORT  
 December 31, 2011

**OTHER WATER SYSTEM INFORMATION**

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

1.	Present ERC's * the system can efficiently serve	<u>909</u>
2.	Maximum number of ERC's * which can be served	<u>909</u>
3.	Present system connection capacity (in ERC's *) using existing lines	<u>909</u>
4.	Future connection capacity (in ERC's *) upon service area buildout	<u>Utility is built-out</u>
5.	Estimated annual increase in ERC's*	<u>None - Utility is built-out</u>
6.	Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>No</u> <u>N/A</u>
7.	Attach a description of the fire fighting facilities.	<u>None</u>
8.	Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
9.	When did the company last file a capacity analysis report with the DEP?	<u>None</u>
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 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 with DEP?	<u>No</u>
11.	Department of Environmental Protection ID #	<u>5284075</u>
12.	Water Management District Consumptive Use Permit #	<u>207139</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 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 residents (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 available are available for use:  
 $ERC = (Total\ SFR\ gallons\ sold\ (omit\ 000) / 365\ days / 350\ gallons\ per\ day).$

**WASTEWATER  
OPERATION  
SECTION**

UTILITY NAME: Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ 41,438	\$ -	\$ -	\$ 41,438
352	Franchises	-	-	-	-
353	Land and Land Rights	31,000	-	-	31,000
354	Structure and Improvements	62,683	-	-	62,683
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	31,470	-	-	31,470
361	Collection Sewers - Gravity	355,867	-	-	355,867
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	202,334	-	-	202,334
364	Flow Measuring Devices	3,287	-	-	3,287
365	Flow Measuring Installations	-	-	-	-
370	Receiving Wells	20,464	-	-	20,464
371	Pumping Equipment	97,211	1,664	-	98,875
380	Treatment and Disposal Equipment	327,705	2,377	-	330,082
381	Plant Sewers	3,097	-	-	3,097
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant and Miscellaneous Equipment	15,994	-	-	15,994
390	Office Furniture and Equipment	-	-	-	-
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 Sewer Plant	\$ 1,192,550	\$ 4,041	\$ -	\$ 1,196,591

\* This amount should tie to Sheet F-5

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account Name (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)
351	Organization	40	- %	2.50 %	7,994	-	1,036	9,030
352	Franchises	-	- %	%	-	-	-	-
354	Structure and Improvements	27	- %	3.70 %	20,262	-	2,321	22,583
355	Power Generation Equipment	-	- %	%	-	-	-	-
360	Collection Sewers - Force	27	- %	3.70 %	30,355	-	1,115	31,470
361	Collection Sewers - Gravity	40	- %	2.50 %	265,072	-	8,328	273,400
362	Special Collecting Structures (Lift Stations)	-	- %	%	-	-	-	-
363	Services to Customers	35	- %	2.90 %	153,297	-	5,781	159,078
364	Flow Measuring Devices	-	- %	%	1,643	-	657	2,300
365	Flow Measuring Installations	-	- %	%	-	-	-	-
370	Receiving Wells (Lift Stations)	15	- %	6.70 %	4,630	-	819	5,449
371	Pumping Equipment	15	- %	6.70 %	97,211	-	1,664	98,875
380	Treatment and Disposal Equipment	15	- %	6.70 %	303,191	-	21,927	325,118
381	Plant Sewers	32	- %	3.10 %	533	-	97	630
382	Outfall Sewer Lines	-	- %	%	-	-	-	-
389	Other Plant and Miscellaneous Equipment	15	- %	6.70 %	3,393	-	1,066	4,459
390	Office Furniture and Equipment	-	- %	%	-	-	-	-
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	-	- %	%	-	-	-	-
	Totals				887,581		44,811	932,392

\* This amount should tie to Sheet F-5

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 29,070
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits	2,526
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	14,489
715	Purchased Power	15,046
716	Fule for Power Production	
718	Chemicals	5,371
720	Materials and Supplies	1,083
730	Contractual Services:	
	Operator and Management	
	Testing	3,238
	Other	30,320
740	Rents	
750	Transportation Expense	
755	Insurance Expense	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	4,101
	Total Wastewater Operation and Maintenance Expense	\$ 105,244

\* This amount should tie to Sheet F-3.

WASTEWATER 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)	
<b>Residential Service</b>					
5/8"	D	1.0	803	803	803
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
<b>General Service</b>					
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	2	3	24
3"	D	15.0			
3"	C	16.0	2	2	32
3"	T	17.5			
Unmetered Customers		1.0			
Other (Specify):					
<b>Total</b>			<b>807</b>	<b>808</b>	<b>859</b>

\*\* D = Displacement  
C = Compound  
T = Turbine

UTILITY NAME: Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities

**PUMPING EQUIPMENT**

	#1	#2	#3	#4			
Lift station number _____							
Make or type and nameplate data of pump _____	Hydro-Matic	Hydro-Matic	Hydro-Matic	Hydro-Matic			
Year installed _____	1984	1984	1995	1995			
Rated capacity (GPM) _____							
Size (HP) _____	3HP	3HP	3HP	3HP			
Power:							
Electric _____	x	x	x	x			
Mechanical _____							
Nameplate data of motor _____							

**SERVICE CONNECTIONS**

	6"	6"					
Size (inches) _____	6"	6"					
Type (PVC, VCP, etc) _____	PVC	PVC					
Average length _____	10'	15'					
Number of active service connections _____	840	120					
Beginning of year _____	840	120					
Added during year _____		0					
Retired during year _____	306						
End of year _____	534	426					
Give full particulars concerning inactive connections _____							

**COLLECTING AND FORCE MAINS AND MANHOLES**

	Collecting Mains				Force Mains			
Size (inches) _____	8"	6"			4"			
Type of main _____	PVC	PVC			PVC			
Length of main (nearest foot):								
Beginning of year _____	23715	7,761			5,500			
Added during year _____								
Retired during year _____								
End of year _____	23715	7,761			5500			

**MANHOLES:**

Size _____	6"	8"	10"	
Type _____	Precast			
Number:				
Beginning of year _____	87	0	0	
Added during year(1) _____		18	10	
Retired during year(1) _____	12			
End of year _____	75	18	10	

**TREATMENT PLANT**

Manufacturer_____	McNeil	_____	_____
Type_____	Unk.	_____	_____
"Steel" or "Concrete"_____	Concrete	_____	_____
Total Capacity_____	98,000gpd	_____	_____
Average Daily Flow_____	41,332	_____	_____
Effluent Disposal_____	Perc Pond	_____	_____
Total Gallons of Wastewater Treated_____	15,086,000	_____	_____

**MASTER LIFT STATION PUMPS**

Manufacturer_____	Hydromatic	Hydromatic	Barnes Grinder	Barnes Grinder	_____	_____
Capacity_____ (PM)	_____	_____	_____	_____	_____	_____
Motor:						
Manufacturer_____	Hydromatic	Hydromatic	Barnes Grinder	Barnes Grinder	_____	_____
Horsepower_____	3	3	3	3	_____	_____
Power (Electric or Mechanical)_____	Electric	Electric	Electric	Electric	_____	_____

**PUMPING WASTEWATER STATISTICS**

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January_____	2,103,000	NA	2,103,000
February_____	2,061,000	_____	2,061,000
March_____	2,133,000	_____	2,133,000
April_____	1,288,000	_____	1,288,000
May_____	700,000	_____	700,000
June_____	633,000	_____	633,000
July_____	679,000	_____	679,000
August_____	835,000	_____	835,000
September_____	631,000	_____	631,000
October_____	984,000	_____	984,000
November_____	1,383,000	_____	1,383,000
December_____	1,656,000	_____	1,656,000
Total for year_____	15,086,000	_____	15,086,000

If Wastewater Treatment is purchased, indicate the vendor:

UTILITY NAME: Sun Communities Acquisitions LLC d/b/a Buttonwood Bay Utilities

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>859</u>
2. Maximum number of ERC's * which can be served.	<u>859</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>859</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>859</u>
5. Estimated annual increase in ERC's * .	<u>None</u>
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</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>N/A</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>No</u>
<u>N/A</u>	
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>N/A</u>
If so, what are the utility's plans to comply with the DEP?	<u>N/A</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>N/A</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 cor	<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>FLA014348</u>

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:  

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

# CERTIFICATION OF ANNUAL REPORT

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

- |              |           |  |
|--------------|-----------|--|
| YES<br>( X ) | NO<br>( ) | 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<br>( X ) | NO<br>( ) | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES<br>( X ) | NO<br>( ) | 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<br>( X ) | NO<br>( ) | 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. ( X )	2. ( X )	3. ( X )	4. ( X )
-------------	-------------	-------------	-------------

\_\_\_\_\_  
(signature of chief executive officer of the utility)

1. ( )	2. ( )	3. ( )	4. ( )
-----------	-----------	-----------	-----------

  
 \_\_\_\_\_  
 (signature of 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.

**Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Water Operations  
Class C**

**Company: Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities**

**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:			
Residential	\$ 117,616	117,616	\$ -
Commercial	15,356	15,356	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other (Irrigation)	-	-	-
<b>Total Water Operating Revenue</b>	<b>\$ 132,972</b>	<b>\$ 132,972</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Water Operating Revenues</b>	<b>\$ 132,972</b>	<b>\$ 132,972</b>	<b>\$ -</b>

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 C**

**Company: Sun Communities Acquisitions, LLC d/b/a Buttonwood Bay Utilities**

**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:			
Residential	107,930	\$ 107,930	\$ -
Commercial	5,876	5,876	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	-	-	-
<b>Total Wastewater Operating Revenue</b>	<b>\$ 113,806</b>	<b>\$ 113,806</b>	<b>\$ -</b>
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
<b>Net Wastewater Operating Revenues</b>	<b>\$ 113,806</b>	<b>\$ 113,806</b>	<b>\$ -</b>

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).