

**CLASS "C"**

**WATER AND/OR WASTEWATER UTILITIES**

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

***ANNUAL REPORT***

WS895-08-AR  
Virginia L. Gadsden  
Pine Ridge Management Corporation  
P. O. Box 307  
Lake Placid, FL 33862-0307

Certificate Number(s)

Submitted To The

**STATE OF FLORIDA**



***PUBLIC SERVICE COMMISSION***

FOR THE

**YEAR ENDED DECEMBER 31, 2008**

RECEIVED  
FLORIDA PUBLIC SERVICE  
COMMISSION  
09 APR 29 AM 10:43  
DIVISION OF  
ECONOMIC REGULATION

## 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 the 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 preceeding 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 ( AFUDC )** - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (Rule 25-30.116, Florida Administrative Code)

**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 utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

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

**DEPRECIATION** - The loss in 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 the 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

## Pine Ridge Management Corporation

PO Box 307 Lake Placid, FL 33862	(EXACT NAME OF UTILITY) 41 Pine Aire Circle Lake Placid, FL 33852	Highlands
Mailing Address	Street Address	County

Telephone Number 863-699-1582

Date Utility First Organized Unknown  
Existing when purchased 1-16-90

Fax Number 863-699-1582 (call first)

E-mail Address vlgadsden@embarqmail.com

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

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

☐ Individual ☐ Sub Chapter S Corporation ☒ 1120 Corporation ☐ Partnership

Name, Address and Phone where records are located: Virginia L Gadsden  
41 Pine Aire Circle Lake Placid, FL 33852 863-699-1582

Name of subdivisions where services are provided: Pine Ridge  
Okeechobee, FL  
Okeechobee County

### CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>Virginia L. Gadsden</u>	<u>President</u>	<u>PO Box 307</u> <u>Lake Placid, FL 33862</u>	
Person who prepared this report: <u>Virginia L. Gadsden</u>			
Officers and Managers: <u>None</u>	<u>None</u>	<u>None</u>	\$ <u>0</u>
			\$
			\$
			\$
			\$
			\$

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

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
<u>None</u>	<u>None</u>	<u>None</u>	\$ <u>0</u>
			\$
			\$
			\$
			\$
			\$
			\$
			\$

Pine Ridge Management Corp.

PO Box 307

Lake Placid, FL 33862

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31, 2008

## INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential -----		\$ 7,542.54	\$ 60,303.34	\$ 88,800.96	\$ 156,646.84
Commercial -----		584.64	1,736.64		2,321.28
Industrial -----					
Multiple Family -----		10,484.90			10,484.90
Guaranteed Revenues -----					
Other (Specify) -----					
Total Gross Revenue -----		\$ 18,612.08	\$ 62,039.98	\$ 88,800.96	\$ 169,453.02
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 33,785.44	\$ 55,686.83	\$ 9,252.03	\$ 98,724.30
Depreciation Expense -----	F-5	1,331.18	1,331.18	35,987.64	38,650.00
CIAC Amortization Expense -----	F-8	0	0	0	0
Taxes Other Than Income -----	F-7	4,156.23	12,084.06	1,446.18	17,686.47
Income Taxes -----	F-7				
Total Operating Expense -----		\$ 39,272.85	69,102.07	46,685.85	\$ 155,060.77
Net Operating Income (Loss) -----		\$ -20,660.77	\$ -7,062.09	\$ 42,115.11	\$ 14,392.25
Other Income:					
Nonutility Income -----		\$ 0	\$ 0	\$ 0	\$ 0
Other Deductions:					
Miscellaneous Nonutility Expenses -----		\$ 0	\$ 0	\$ 0	\$ 0
Interest Expense -----					
Net Income (Loss) -----		\$ -20,660.77	\$ -7,062.09	\$ 42,115.11	\$ 14,392.25

Revised

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT DECEMBER 31, <u>2008</u>
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## 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	\$ <u>127,552.08</u>	\$ <u>127,552.28</u>
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	<u>27,967.44</u>	<u>25,305.08</u>
Net Utility Plant _____		\$ <u>99,584.64</u>	\$ <u>102,247.20</u>
Cash _____		_____	_____
Customer Accounts Receivable (141) _____		_____	_____
Other Assets (Specify): _____		<u>251,817.16</u>	<u>277,821.58</u>
_____		_____	_____
_____		_____	_____
Total Assets _____		\$ <u>351,401.80</u>	\$ <u>380,068.78</u>
<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	<u>268,813.11</u>	<u>292,418.67</u>
Proprietary Capital (Proprietary and Partnership only) (218) _____	F-6	_____	_____
Total Capital _____		\$ <u>268,813.11</u>	\$ <u>292,419.89</u>
Long Term Debt (224) _____	F-6	\$ <u>82,588.69</u>	\$ <u>87,650.11</u>
Accounts Payable (231) _____		_____	_____
Notes Payable (232) _____		_____	_____
Customer Deposits (235) _____		_____	_____
Accrued Taxes (236) _____		_____	_____
Other Liabilities (Specify) _____		_____	_____
_____		_____	_____
Advances for Construction _____		_____	_____
Contributions in Aid of Construction - Net (271-272) _____	F-8	_____	_____
Total Liabilities and Capital _____		\$ <u>351,401.80</u>	\$ <u>380,068.78</u>



UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT DECEMBER 31, 2008
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## GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other than Reporting Systems	Total
Utility Plant in Service (101)	\$63,776.14	\$63,776.14	\$473,302.72	\$600,855.00
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$63,776.14	\$63,776.14	\$473,302.72	\$600,855.00

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

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$12,652.54	\$12,652.54	\$185,497.92	\$210,803.00
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$1,331.18	\$1,331.18	\$35,987.64	\$38,650.00
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$1,331.18	\$1,331.18	\$35,987.64	\$38,650.00
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$13,983.72	\$13,983.72	\$221,485.56	\$249,453.00

Pine Ridge Management Corp.

PO Box 307

Lake Placid, FL 33862

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31, 2008

**CAPITAL STOCK ( 201 - 204 )**

	Common Stock	Preferred Stock
Par or stated value per share _____	0	0
Shares authorized _____	1,000	0
Shares issued and outstanding _____	1,000	0
Total par value of stock issued _____	0	0
Dividends declared per share for year _____	0	0

**RETAINED EARNINGS ( 215 )**

	Appropriated	Un- Appropriated
Balance first of year _____	\$ 0	\$292,419.89
Changes during the year (Specify): _____ _____	_____ _____	9,654.50 _____
Balance end of year _____	\$ 0	\$302,074.39

**PROPRIETARY CAPITAL ( 218 )**

	Proprietor Or Partner	Partner
Balance first of year _____	\$ 0	\$ 0
Changes during the year (Specify): _____ _____	_____ _____	_____ _____
Balance end of year _____	\$ 0	\$ 0

**LONG TERM DEBT ( 224 )**

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
Real Estate Mortgage; issued 4-15-05; matures 4-15-10	7.75	60	\$82,588.69
Total _____			\$82,588.69

UTILITY NAME: Lake Placid, FL 33862

YEAR OF REPORT  
DECEMBER 31, 2008

## TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax	\$	\$	\$	\$
State income Tax				
Taxes Other Than Income:				
State ad valorem tax				
Local property tax	3,129.98	9,389.94	1,451.18	13,971.10
Regulatory assessment fee	1,026.25	2,694.12		3,720.37
Other (Specify)				
Total Tax Expense	\$ 4,156.23	\$ 12,084.06	\$ 1,451.18	\$ 17,691.47

## PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
J.C. Witbeck	\$ 2,700.00	\$ 2,700.00	water/sewer operator
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31, 2008

## CONTRIBUTIONS IN AID OF CONSTRUCTION ( 271 )

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

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

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

## ACCUMULATED AMORTIZATION OF CIAC (272)

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

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

UTILITY NAME: Pine Ridge Management Corp.  
PO Box 307  
Lake Placid, FL 33862

YEAR OF REPORT  
 DECEMBER 31, 2008

**SCHEDULE "A"**

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

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [ c x d ] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ <u>0</u>	<u>100.00</u> %		<u>0</u> %

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

**APPROVED AFUDC RATE**

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

UTILITY NAME: Pine Ridge Management Corp.  
PO Box 307  
Lake Placid, FL 33862

## SCHEDULE "B"

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	82,588.69	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$82,588.69	\$ _____	\$ _____	\$ _____	\$ _____

[illegible]

# **WATER OPERATING SECTION**

Pine Ridge Management Corp.  
PO Box 307  
Lake Placid, FL 33862

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31, 2008

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization _____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises _____	_____	_____	_____	_____
303	Land and Land Rights _____	_____	_____	_____	_____
304	Structures and Improvements _____	63,776.14	_____	_____	63,776.14
305	Collecting and Impounding Reservoirs _____	_____	_____	_____	_____
306	Lake, River and Other Intakes _____	_____	_____	_____	_____
307	Wells and Springs _____	_____	_____	_____	_____
308	Infiltration Galleries and Tunnels _____	_____	_____	_____	_____
309	Supply Mains _____	_____	_____	_____	_____
310	Power Generation Equipment _____	_____	_____	_____	_____
311	Pumping Equipment _____	_____	_____	_____	_____
320	Water Treatment Equipment _____	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes _____	_____	_____	_____	_____
331	Transmission and Distribution Lines _____	_____	_____	_____	_____
333	Services _____	_____	_____	_____	_____
334	Meters and Meter Installations _____	_____	_____	_____	_____
335	Hydrants _____	_____	_____	_____	_____
336	Backflow Prevention Devices _____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment _____	_____	_____	_____	_____
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 _____	\$ 63,776.14	\$ _____	\$ _____	\$ 63,776.14



UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31, 2008

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	39.5	0	2.086%	\$ 12,651.93	\$ 0	\$ 1,330.57	\$ 13,982.50
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs		%					
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment		%					
311	Pumping Equipment		%					
320	Water Treatment Equipment		%					
330	Distribution Reservoirs & Standpipes		%					
331	Trans. & Dist. Mains		%					
333	Services		%					
334	Meter & Meter Installations		%					
335	Hydrants		%					
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment		%					
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				\$ 12,651.93	\$ 0	\$ 1,330.57	\$ 13,982.50

\* This amount should tie to Sheet F-5.

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT DECEMBER 31, 2008
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## WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
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	2,238.03
616	Fuel for Power Production	_____
618	Chemicals	3,918.00
620	Materials and Supplies	16,410.72
630	Contractual Services:	_____
	Billing	_____
	Professional	6,487.88
	Testing	1,765.00
	Other	5,936.00
640	Rents	_____
650	Transportation Expense	_____
655	Insurance Expense	_____
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	795.16
670	Bad Debt Expense	_____
675	Miscellaneous Expenses	2,234.65
	Total Water Operation And Maintenance Expense	\$33,785.44
	* 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	135	135	135
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
General Service					
5/8"	D	1.0	_____	_____	_____
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	5	_____	5	5	5
Other (Specify)	_____	_____	_____	_____	_____
Total			140	140	140

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

YEAR OF REPORT  
DECEMBER 31, 2008

## PUMPING AND PURCHASED WATER STATISTICS

	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [ (b)+(c)-(d) ]	Water Sold To Customers (Omit 000's)
(a)	(b)	(c)	(d)	(e)	(f)
January	NA	539,350	NA	539,350	2,239,790
February		523,500		523,500	
March		603,000		603,000	
April		588,000		588,000	
May		636,850		636,850	
June		615,200		615,200	
July		676,000		676,000	1,385,517
August		502,500		502,500	
September		617,700		617,700	
October		569,480		569,480	
November		623,269		623,269	
December		816,900		816,900	
Total for Year		7,311,749		7,311,749	3,619,307

**If water is purchased for resale, indicate the following:**

Vendor\_

**Point of delivery**...

Not Applicable

Not Applicable

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

Not Applicable

**MAINS (FEET)**[illegible]

Meters read in January and July  
(These figures are actual readings (No 000's omitted))

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31, 2008

SYSTEM NAME: \_\_\_\_\_

Water Plant

## WELLS AND WELL PUMPS

(a)	#1 (b)	#2 (c)	#3 (d)	#4 (e)
Year Constructed _____	<u>about 1970</u>	<u>Same</u>	<u>Same</u>	<u>Same</u>
Types of Well Construction and Casing _____	<u>PVC</u>	<u>Same</u>	<u>Same</u>	<u>Same</u>
	<u>NA</u>	<u>Same</u>	<u>Same</u>	<u>Same</u>
	<u>NA</u>	<u>Same</u>	<u>Same</u>	<u>Same</u>
Depth of Wells _____	<u>200 ft</u>	<u>Same</u>	<u>Same</u>	<u>Same</u>
Diameters of Wells _____	<u>2 in</u>	<u>Same</u>	<u>Same</u>	<u>Same</u>
Pump - GPM _____	<u>50 GPM</u>	<u>Same</u>	<u>Same</u>	<u>Same</u>
Motor - HP _____	<u>1.5 HP</u>	<u>Same</u>	<u>Same</u>	<u>Same</u>
Motor Type * _____	<u>centrifugal</u>	<u>Same</u>	<u>Same</u>	<u>Same</u>
Yields of Wells in GPD _____	<u>4,000 GPD</u>	<u>Same</u>	<u>Same</u>	<u>Same</u>
Auxiliary Power _____	<u>NA</u>	<u>Same</u>	<u>Same</u>	<u>Same</u>
* Submersible, centrifugal, etc.				

## RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	<u>concrete</u>			
Capacity of Tank _____	<u>5000 gal</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>
Ground or Elevated _____	<u>ground</u>			

## HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	<u>Sta Rite</u>			
Type _____	<u>open drip</u>			<u>NA</u>
Rated Horsepower _____	<u>3 HP</u>			
<u>Pumps</u>				
Manufacturer _____	<u>Sta Rite</u>			
Type _____	<u>centrifugal</u>			<u>NA</u>
Capacity in GPM _____	<u>60 GPM</u>			
Average Number of Hours Operated Per Day _____	<u>24 hr</u>			
Auxiliary Power _____	<u>NA</u>	<u>Same</u>	<u>Same</u>	

Pine Ridge Management Corp.

PO Box 307

Lake Placid, FL 33862

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31, 2008

### SOURCE OF SUPPLY

List for each source of supply ( Ground, Surface, Purchased Water etc. )			
Permitted Gals. per day _____ Type of Source _____	17,200 gal ground water	NA	NA

### WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____ Make _____ Permitted Capacity (GPD) _____ High service pumping Gallons per minute _____ Reverse Osmosis _____ Lime Treatment Unit Rating _____ Filtration Pressure Sq. Ft. _____ Gravity GPD/Sq.Ft. _____ Disinfection Chlorinator _____ Ozone _____ Other _____ Auxiliary Power _____	aeration unavailable 60,000 GPD 139 GPD NA NA NA NA Stenner NA Ammonia NA	NA	NA

UTILITY NAME:

YEAR OF REPORT  
DECEMBER 31, 2008

SYSTEM NAME:

Water Plant

## GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's \* the system can efficiently serve. 150
2. Maximum number of ERCs \* which can be served. 150
3. Present system connection capacity (in ERCs \*) using existing lines. 135
4. Future connection capacity (in ERCs \*) upon service area buildout. 15
5. Estimated annual increase in ERCs \*. 2
6. Is the utility required to have fire flow capacity? No  
If so, how much capacity is required? \_\_\_\_\_
7. Attach a description of the fire fighting facilities. Not Applicable
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.  
During 2008 changed from free chlorine to combined chlorination. Project completed  
DEP approved
9. When did the company last file a capacity analysis report with the DEP? 2008
10. If the present system does not meet the requirements of DEP rules, submit the following:
  - a. Attach a description of the plant upgrade necessary to meet the DEP rules. NA
  - b. Have these plans been approved by DEP? NA
  - c. When will construction begin? NA
  - d. Attach plans for funding the required upgrading. NA
  - e. Is this system under any Consent Order with DEP? No
11. Department of Environmental Protection ID # South Florida Water Mgt. District  
4471110
12. Water Management District Consumptive Use Permit # 47-00480-W
  - a. Is the system in compliance with the requirements of the CUP? No
  - b. If not, what are the utility's plans to gain compliance? applying for permit for increased water usage from South Florida Water Mgt. District

\* An ERC is determined based on one of the following methods:

(a) If actual flow data are available from the preceding 12 months:

Divide the total annual single family residence (SFR) gallons sold by the average number of SFR customers for the same period and divide the result by 365 days.

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

ERC = (Total SFR gallons sold (omit 000)/365 days/350 gallons per day).

# WASTEWATER OPERATING SECTION

Pine Ridge Management Corp.  
PO Box 307  
Lake Placid, FL 33862

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31, 2008

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization _____	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises _____	_____	_____	_____	_____
353	Land and Land Rights _____	_____	_____	_____	_____
354	Structures and Improvements _____	63,776.14	0	0	63,776.14
355	Power Generation Equipment _____	_____	_____	_____	_____
360	Collection Sewers - Force _____	_____	_____	_____	_____
361	Collection Sewers - Gravity _____	_____	_____	_____	_____
362	Special Collecting Structures _____	_____	_____	_____	_____
363	Services to Customers _____	_____	_____	_____	_____
364	Flow Measuring Devices _____	_____	_____	_____	_____
365	Flow Measuring Installations _____	_____	_____	_____	_____
370	Receiving Wells _____	_____	_____	_____	_____
371	Pumping Equipment _____	_____	_____	_____	_____
380	Treatment and Disposal Equipment _____	_____	_____	_____	_____
381	Plant Sewers _____	_____	_____	_____	_____
382	Outfall Sewer Lines _____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment _____	_____	_____	_____	_____
390	Office Furniture and Equipment _____	_____	_____	_____	_____
391	Transportation Equipment _____	_____	_____	_____	_____
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 _____	\$ 63,776.14	\$ 0	\$ 0	\$ 63,776.14

\* This amount should tie to sheet F-5.



Pine Ridge Management Corp.  
 PO Box 307  
 Lake Placid, FL 33862

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
 DECEMBER 31, 2008

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
354	Structures and Improvements							
355	Power Generation Equipment							
360	Collection Sewers - Force							
361	Collection Sewers - Gravity							
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
370	Receiving Wells							
371	Pumping Equipment							
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant and Miscellaneous Equipment							
390	Office Furniture and Equipment							
391	Transportation Equipment							
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				\$ 12,651.93	\$ 0	\$ 1,330.57	\$ 13,982.50

\* This amount should tie to Sheet F-5.

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31, 2008

**WASTEWATER OPERATION AND MAINTENANCE EXPENSE**

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ _____
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	_____
704	Employee Pensions and Benefits	_____
710	Purchased Wastewater Treatment	_____
711	Sludge Removal Expense	_____
715	Purchased Power	<u>3,458.46</u>
716	Fuel for Power Production	_____
718	Chemicals	<u>4,136.70</u>
720	Materials and Supplies	<u>22,456.00</u>
730	Contractual Services:	
	Billing	_____
	Professional	<u>10,051.25</u>
	Testing	<u>5,295.00</u>
	Other	<u>2,700.00</u>
740	Rents	_____
750	Transportation Expense	_____
755	Insurance Expense	_____
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	<u>2,385.48</u>
770	Bad Debt Expense	_____
775	Miscellaneous Expenses	<u>5,203.94</u>
	Total Wastewater Operation And Maintenance Expense	<u>\$ 55,686.83</u>
	* 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)	
Residential Service					
All meter sizes	D	1.0	<u>136</u>	<u>136</u>	<u>136</u>
General Service					
5/8"	D	1.0	_____	_____	_____
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers					
Other (Specify)	<u>Flat Rate</u>	_____	<u>5</u>	<u>5</u>	<u>5</u>
Total			<u>141</u>	<u>141</u>	<u>141</u>

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

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31, 2008

PUMPING EQUIPMENT

Lift Station Number	1					
Make or Type and nameplate data on pump	2x Gould 1.0 submersible pump					
Year installed	2008					
Rated capacity	1130					
Size	4 ft diameter					
Power	Electric					
	Mechanical					
Nameplate data of motor	NA					
	(pump motor encased)					

SERVICE CONNECTIONS

Size (inches)	3 in.					
Type (PVC, VCP, etc.)	PVC					
Average length	25 ft.					
Number of active service connections	136					
Beginning of year	136					
Added during year	0					
Retired during year	0					
End of year	136					
Give full particulars concerning inactive connections	NA					

COLLECTING AND FORCE MAINS

	Collecting Mains	Force Mains
Size (inches)	6 in.	
Type of main	PVC	
Length of main (nearest foot)	7,200 ft.	
Beginning of year	7,200 ft.	
Added during year	0	
Retired during year	0	
End of year	7,200 ft.	

MANHOLES

Size (inches)	24 in.		
Type of Manhole	Concrete (Metal lid)		
Number of Manholes			
Beginning of year	18		
Added during year	0		
Retired during year	0		
End of Year	18		

UTILITY NAME: \_\_\_\_\_

SYSTEM NAME: \_\_\_\_\_

Sewer Plant

YEAR OF REPORT  
DECEMBER 31, 2008

**TREATMENT PLANT**

Manufacturer _____	<u>Dauco</u>		
Type _____	<u>concrete</u>		
"Steel" or "Concrete" _____	<u>20,000 GPD</u>		
Total Permitted Capacity _____	<u>.016</u>		
Average Daily Flow _____	<u>perk pond</u>		
Method of Effluent Disposal _____	<u>20,000 GPD</u>		
Permitted Capacity of Disposal _____	<u>6.666</u>		
Total Gallons of Wastewater treated _____			

*NOT APPLICABLE*

**MASTER LIFT STATION PUMPS**

Manufacturer _____	<u>Gould</u>	<u>Gould</u>			
Capacity (GPM's) _____	<u>90 GPM</u>	<u>90 GPM</u>			
Motor: _____					
Manufacturer _____	<u>Gould</u>	<u>Gould</u>			
Horsepower _____	<u>1.0</u>	<u>1.0</u>			
Power (Electric or Mechanical) _____	<u>Electric</u>	<u>Electric</u>			

*NOT APPLICABLE*

**PUMPING WASTEWATER STATISTICS**

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>.536</u>	<u>0</u>	<u>0</u>
February _____	<u>.369</u>		
March _____	<u>.363</u>		
April _____	<u>.361</u>		
May _____	<u>.502</u>		
June _____	<u>.166</u>		
July _____	<u>.409</u>		
August _____	<u>1.662</u>		
September _____	<u>.319</u>		
October _____	<u>.563</u>		
November _____	<u>.663</u>		
December _____	<u>.753</u>		
Total for year _____	<u>6.666</u>		

If Wastewater Treatment is purchased, indicate the vendor: \_\_\_\_\_

Not Applicable

Pine Ridge Management Corp.  
PO Box 307  
Lake Placid, FL 33862

UTILITY NAME: \_\_\_\_\_

SYSTEM NAME: Sewer Plant

YEAR OF REPORT  
DECEMBER 31, 2008

GENERAL WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs\* now being served. 150
2. Maximum number of ERCs\* which can be served. 150
3. Present system connection capacity (in ERCs\*) using existing lines. 135
4. Future connection capacity (in ERCs\*) upon service area buildout. 135
5. Estimated annual increase in ERCs\*. 2
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system  
electrical panel replaced
7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known. NA
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No  
If so, when? NA
9. Has the utility been required by the DEP or water management district to implement reuse? No  
If so, what are the utility's plans to comply with this requirement? NA
10. When did the company last file a capacity analysis report with the DEP? unknown
11. If the present system does not meet the requirements of DEP rules, submit the following:
  - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
  - b. Have these plans been approved by DEP? \_\_\_\_\_
  - c. When will construction begin? \_\_\_\_\_
  - d. Attach plans for funding the required upgrading. \_\_\_\_\_
  - e. Is this system under any Consent Order with DEP? \_\_\_\_\_

NOT Applicable
12. Department of Environmental Protection ID # FLA 013928

- \* An ERC is determined based on one of the following methods:
- (a) If actual flow data are available from the preceding 12 months:  
Divide the total annual single family residence (SFR) gallons sold by the average number of SFR customers for the same period and divide the result by 365 days.
  - (b) If no historical flow data are available use:  
ERC = (Total SFR gallons sold (omit 000)/365 days/280 gallons per day).

UTILITY NAME: \_\_\_\_\_

YEAR OF REPORT  
DECEMBER 31, 2008

## CERTIFICATION OF ANNUAL REPORT

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

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

### Items Certified

1. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>
---	---	---	---

*Virginia L. Gadsden*  
(signature of Chief Executive Officer of the utility)

Date: 4-24-09

1. <input type="checkbox"/>	2. <input type="checkbox"/>	3. <input type="checkbox"/>	4. <input type="checkbox"/>
--------------------------------	--------------------------------	--------------------------------	--------------------------------

\_\_\_\_\_  
(signature of Chief Financial Officer of the utility)

Date: \_\_\_\_\_

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

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

**Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue**

**Water Operations**

Pine Ridge Management Corp.

Class C

PO Box 307

Company: Lake Placid, FL 33862

For the Year Ended December 31, 2008

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ <u>7,542.54</u>	\$ <u>7,542.54</u>	\$ <u>0</u>
Commercial	<u>584.64</u>	<u>584.64</u>	<u>0</u>
Industrial	_____	_____	_____
Multiple Family	<u>10,484.90</u>	<u>10,484.90</u>	<u>0</u>
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
<b>Total Water Operating Revenue</b>	<b>\$ <u>18,612.08</u></b>	<b>\$ <u>18,612.08</u></b>	<b>\$ <u>0</u></b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	_____	_____	_____
<b>Net Water Operating Revenues</b>	<b>\$ <u>18,612.08</u></b>	<b>\$ <u>18,612.08</u></b>	<b>\$ <u>0</u></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:**

**For the Year Ended December 31, \_\_\_\_\_**

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 60,303.34	\$ 60,303.34	\$ 0
Commercial	1,736.64	1,736.64	0
Industrial			
Multiple Family			
Guaranteed Revenues			
Other			
<b>Total Wastewater Operating Revenue</b>	<b>\$62,039.98</b>	<b>\$62,039.98</b>	<b>\$ 0</b>
<b>LESS: Expense for Purchased Wastewater         from FPSC-Regulated Utility</b>			
<b>Net Wastewater Operating Revenues</b>	<b>\$62,039.98</b>	<b>\$62,039.98</b>	<b>\$ 0</b>

**Explanations:**

**Instructions:**

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