

CLASS "A" OR "B"

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WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WS800-10-AR

CYPRESS LAKES UTILITIES INC

Exact Legal Name of Respondent

469W 358S

Certificate Number(s)

Submitted To The

Bay County Florida

Board of County Commissioners

FOR THE

YEAR ENDED

31-Dec-10

11 MAY -3 AM 8:49
PUBLIC SERVICE
ECONOMIC REGULATION

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 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 requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or 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 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. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. 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.
13. 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.
14. 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, FL 32399-0873**

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

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

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

 (Signature of Chief Executive Officer of the utility) *

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

 (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.

ANNUAL REPORT OF

YEAR OF REPORT

31-Dec-10

CYPRESS LAKES UTILITIES INCCounty: **Polk County**

(Exact Name of Utility)

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

E Mail Address: NONE

WEB Site: NONE

Sunshine State One-Call of Florida, Inc. Member Number **CLU879**

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

JUSTIN KERSEY
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

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

PRICEWATERHOUSECOOPERS

Date of original organization of the utility: 1996

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% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	UTILITIES INC	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

**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
LISA SPARROW	PRESIDENT & CEO		OPERATIONS
JOHN HOY	CHIEF OPERATING OFFICER		REGULATORY
RICK DURHAM	REGIONAL VP		OPERATIONS
PATRICK FLYNN	REGIONAL DIRECTOR		OPERATIONS
JIM JAPCZYK	CHIEF FINANCIAL OFFICER		FINANCIAL

- (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.

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.

- | | |
|----|--|
| A. | Formed in 1996, Cypress Lakes Utilities, Inc. was acquired by Utilities Inc. |
| B. | Cypress Lakes Utilities, Inc. performs water and wastewater services |
| C. | Maintain a high quality of service and earn a fair return. |
| D. | Only one subdivision is served |
| E. | We expect modest growth currently with anticipated higher growth in the future |
| F. | The system was purchased in 1998 and is currently being brought up to Utilities Inc. standards of quality. |

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2010

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

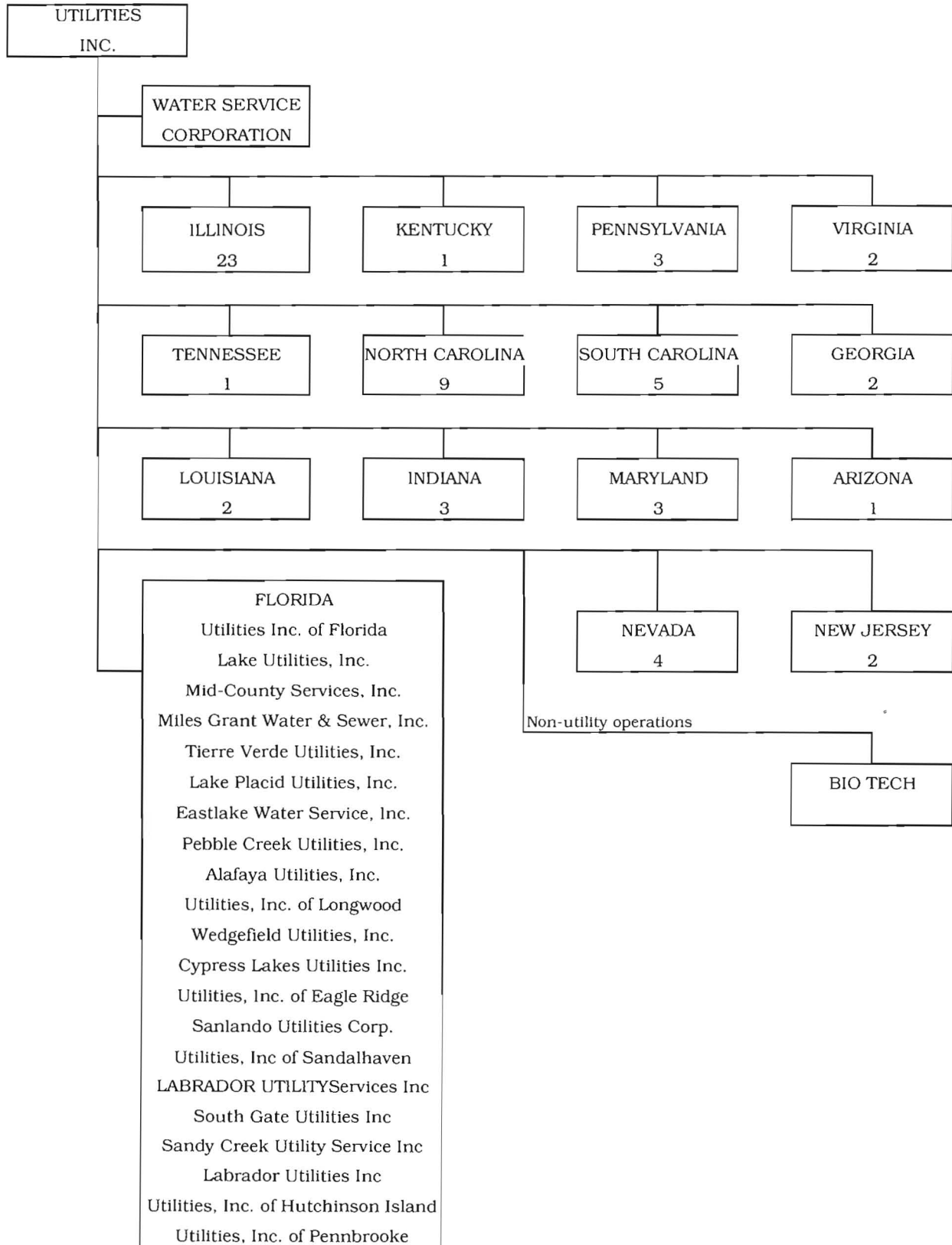
UTILITIES, INC. -- PARENT COMPANY

WATER SERVICE CORP. -- SERVICE COMPANY SUPPLYING MOST
SERVICES REQUIRED BY UTILITY.

UTILITIES INC. of FLORIDA -- provides office personnel and administrative
staff.

SEE ATTACHED

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

WATER SERVICE CORP. - Service organization providing administrative and other service functions for the utility.

NOTE: Within each state except Florida is the number of companies owned.

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

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 THE UTILITY (c)	OFFICERS' COMPENSATION (d)
LISA A SPARROW	PRESIDENT & CEO	N/A	\$ NONE
JOHN HOY	VP OPERATIONS	N/A	NONE
JIM JAPCZYK	VP & TREASURER	N/A	NONE
JOHN R STOVER	VP & SECRETARY	N/A	NONE
RICK DURHAM	REGIONAL VP	N/A	NONE

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
LISA A SPARROW	DIRECTOR	1	\$ NONE
JOHN R STOVER	DIRECTOR	1	NONE

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

<p>List all contracts, agreements, or 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.</p>			
NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
NO BUSINESS CONTRACTS, AGREEMENTS OR OTHER ARRANGEMENTS WERE ENTERED INTO DURING THE CURRENT YEAR BY THE OFFICERS LISTED ON PAGE E6, THE DIRECTORS OR AFFILIATES.		\$	

* 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: CYPRESS LAKES UTILITIES INC

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business 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.

[illegible]

<p>YEAR OF REPORT 31-Dec-10</p>
--

[illegible]

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, and 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:

-management, legal and accounting services

-computer services

-engineering & construction services

-repairing and servicing of equipment

-material and supplies furnished

- leasing of structures, land, and equipment

-rental transactions

- sale, purchase or transfer of various products

[illegible]

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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 -write-off 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 reported. (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)
		\$ _____	\$ _____	\$ _____	\$ _____
NO ASSETS WERE SOLD,		_____	_____	_____	_____
PURCHASED OR		_____	_____	_____	_____
TRANSFERRED WITH		_____	_____	_____	_____
A RELATED PARTY		_____	_____	_____	_____
DURING THE FISCAL		_____	_____	_____	_____
YEAR END 31-Dec-10		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____

FINANCIAL SECTION

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 5,383,019	\$ 5,429,167
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,921,495	2,104,327
Net Plant			\$ 3,461,524	\$ 3,324,840
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments		197,504	197,504
Total Net Utility Plant			\$ 3,659,028	\$ 3,522,344
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 & Investments			\$ -	\$ -
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ -	\$ -
132	Special Deposits	F-9	3,250	3,250
133	Other Special Deposits	F-9	-	-
134	Working Funds		-	-
135	Temporary Cash Investments		-	-
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	66,013	64,588
145	Accounts Receivable from Associated Companies	F-12	(107,902)	(48,251)
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies		2,167	1,806
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	-	-
Total Current and Accrued Assets			\$ (36,472)	\$ 21,394

* Not Applicable for Class B Utilities

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____ -
182	Extraordinary Property Losses	F-13	_____	_____ -
183	Preliminary Survey & Investigation Charges		-	-
184	Clearing Accounts		-	-
185 *	Temporary Facilities		-	-
186	Misc. Deferred Debits	F-14	74,735	85,344
187 *	Research & Development Expenditures		-	-
190	Accumulated Deferred Income Taxes		-	-
Total Deferred Debits			\$ _____ 74,735	\$ _____ 85,344
TOTAL ASSETS AND OTHER DEBITS			\$ _____ 3,697,291	\$ _____ 3,629,082
* 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)	PREVIOUS YEAR (d)	CURRENT 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		2,669,067	2,669,067
212	Discount On Capital Stock		-	-
213	Capital Stock Expense		-	-
214-215	Retained Earnings	F-16	(216,859)	(270,086)
216	Reacquired Capital Stock		-	-
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ 2,453,208	\$ 2,399,981
LONG TERM DEBT				
221	Bonds	F-15	-	-
222 *	Reacquired Bonds		-	-
223	Advances from Associated Companies	F-17	1,632,876	1,632,875
224	Other Long Term Debt	F-17	-	-
Total Long Term Debt			\$ 1,632,876	\$ 1,632,875
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		31,033	22,082
232	Notes Payable	F-18	-	-
233	Accounts Payable to Associated Companies	F-18	(1,249,541)	(1,249,541)
234	Notes Payable to Associated Companies	F-18	-	-
235	Customer Deposits		4,778	8,084
236	Accrued Taxes		20,206	19,722
237	Accrued Interest	F-19	293	617
238	Accrued Dividends		-	-
239	Matured Long Term Debt		-	-
240	Matured Interest		-	-
241	Miscellaneous Current & Accrued Liabilities	F-20	-	-
Total Current & Accrued Liabilities			\$ (1,193,231)	\$ (1,199,035)

* Not Applicable for Class B Utilities

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT 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 & 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	\$ 1,171,990	\$ 1,186,972
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	371,666	406,742
Total Net C.I.A.C.			\$ 800,324	\$ 780,231
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 21,153	\$ 26,643
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		-	-
283	Accumulated Deferred Income Taxes - Other		(17,038)	(11,612)
Total Accumulated Deferred Income Tax			\$ 4,115	\$ 15,031
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 3,697,291	\$ 3,629,082

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
	UTILITY OPERATING INCOME			
400	Operating Revenues	F-3(b)	\$ 817,351	\$ 785,349
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
	Net Operating Revenues		\$ 817,351	\$ 785,349
401	Operating Expenses	F-3(b)	\$ 529,901	\$ 509,210
403	Depreciation Expense:	F-3(b)	\$ 197,277	\$ 203,397
	Less: Amortization of CIAC	F-22	(33,712)	(35,075)
	Net Depreciation Expense		\$ 163,565	\$ 168,322
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	83,601	88,062
409	Current Income Taxes	W/S-3	(30,293)	(36,019)
410.10	Deferred Federal Income Taxes	W/S-3	5,154	9,213
410.11	Deferred State Income Taxes	W/S-3	881	1,576
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		\$ 752,810	\$ 740,364
	Net Utility Operating Income		\$ 64,542	\$ 44,985
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		67	470
420	Allowance for Funds Used During Construction		1	-
	Total Utility Operating Income [Enter here and on Page F-3(c)]		\$ 64,610	\$ 45,455

* For each account,
Column e should
agree with Column
f, g and h
on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 279,250	\$ 506,099	\$ -
\$ 279,250	\$ 506,099	\$ -
\$ 223,759	\$ 285,451	\$ -
67,419 (10,232)	135,979 (24,843)	-
\$ 57,187	\$ 111,135	\$ -
-	-	-
-	-	-
45,898	42,164	-
(18,773)	(17,246)	-
4,802	4,411	-
821	755	-
-	-	-
-	-	-
-	-	-
\$ 313,694	\$ 426,670	\$ -
\$ (34,444)	\$ 79,429	\$ -
-	-	-
-	-	-
245	225	-
-	-	-
\$ (34,199)	\$ 79,655	\$ -

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 55,960	\$ 45,455
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ -	\$ -
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		-	-
419	Interest and Dividend Income		-	-
421	Nonutility Income		-	-
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ -	\$ -
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ -	\$ -
409.2	Income Taxes		-	-
410.2	Provision for Deferred Income Taxes		-	-
411.2	Provision for Deferred Income Taxes - Credit		-	-
412.2	Investment Tax Credits - Net		-	-
412.3	Investment Tax Credits Restored to Operating Income		-	-
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 110,241	\$ 98,683
428	Interest Expense	F-13	(4,307)	-
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ 105,934	\$ 98,683
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ -	\$ -
434	Extraordinary Deductions		-	-
409.3	Income Taxes, Extraordinary Items		-	-
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ (41,325)	\$ (53,227)

Explain Extraordinary Income:

NONE

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

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	\$ 1,693,522	\$ 3,735,645
	Less: Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	775,632	1,328,695
110	Accumulated Amortization	F-8	-	-
271	Contributions In Aid of Construction	F-22	342,773	844,199
252	Advances for Construction	F-20	-	-
Subtotal			\$ 575,117	\$ 1,562,751
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	124,589	282,152
Subtotal			\$ 699,706	\$ 1,844,903
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		27,970	35,681
	Other (Specify): _____ _____ _____		_____ _____ _____	_____ _____ _____
RATE BASE			\$ 727,676	\$ 1,880,584
NET UTILITY OPERATING INCOME			\$ (34,444)	\$ 79,429
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-4.73%	4.22%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (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.

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 1,284,437	49.25%	11.45%	5.64%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	1,300,542	49.87%	6.71%	3.35%
Short Term Debt	-	0.00%	0.00%	0.00%
Customer Deposits	8,084	0.31%	6.00%	0.02%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	15,031	0.58%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ 2,608,094	100.00%		9.01%

- 1 If the utility's capital structure is not used, explain which capital structure is used.

- 2 Should equal amounts on Schedule F-6, Column (g).
- 3 Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>11.45%</u>
Commission order approving Return on Equity:	<u>PSC-07-0912-AS-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>9.03%</u>
Commission order approving AFUDC rate:	<u>PSC-04-0262-PAA-WS</u>

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT

31-Dec-10

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON- JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 177,770,940	\$			\$ (176,486,503)	\$ 1,284,437
Preferred Stock	-					-
Long Term Debt	180,000,000				(178,699,458)	1,300,542
Short Term Debt	-				-	-
Customer Deposits	8,084					8,084
Tax Credits - Zero Cost	-					-
Tax Credits - Weighted Cost	-					-
Deferred Inc. Taxes	15,031					15,031
Other (Explain) Short Term Debt	-				-	-
Total	\$ 357,794,055	\$			\$ (355,185,961)	\$ 2,608,094

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

NOT APPLICABLE

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 1,693,522	\$ 3,735,645	\$	\$ 5,429,167
102	Utility Plant Leased to Other				-
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	\$ 1,693,522	\$ 3,735,645	\$ -	\$ 5,429,167

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ -	-		-
Total Plant Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -
115	Beginning Bal	\$ -	\$	\$	\$ -
	Accumulated Amortization				
	Accruals charged during year	-	-		
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Net Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 715,968	1,205,527		1,921,495
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 67,419	\$ 135,979	\$	\$ 203,397
Account 108.2 (2)				-
Account 108.3 (2)				-
Other Accounts (specify):				-
	(4,891)	(11,044)		(15,935)
				-
Salvage				-
Other Credits (Specify):				
Total Credits	\$ 62,528	\$ 124,935	\$ -	\$ 187,463
Debits during year:				
Book cost of plant retired	2,864	1,767		4,631
Cost of Removal	-	-		-
Other Debits (specify):				
Accting adjustments mandated by FPSC				-
Total Debits	\$ 2,864	\$ 1,767	\$ -	\$ 4,631
Balance end of year	\$ <u>775,632</u>	\$ <u>1,328,695</u>	\$ <u>-</u>	\$ <u>2,104,327</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$			
Credit 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	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

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

UTILITY NAME: CYPRESS LAKES UTILITIES INCYEAR OF REPORT
31-Dec-10REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
060257WS	\$ _____	_____	\$ 29,811
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ 29,811

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): City of Lakeland Deposit	\$ 3,250
_____	_____
_____	_____
Total Special Deposits	\$ 3,250
OTHER SPECIAL DEPOSITS (Account 133): NONE	\$ -
_____	_____
_____	_____
Total Other Special Deposits	\$ -

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

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): NONE	\$	\$ -
Total Investment in Associated Companies		\$ -
UTILITY INVESTMENTS (Account 124): NONE	\$	\$ -
Total Utility Investment		\$ -
OTHER INVESTMENTS (Account 125): NONE	\$	\$ -
Total Other Investment		\$ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE		\$ -
Total Special Funds		\$ -

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

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
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 33,821	
Wastewater	31,070	
Other		
Total Customer Accounts Receivable		\$ 64,891
OTHER ACCOUNTS RECEIVABLE (Account 142):		
	\$	
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 64,891
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$	
Provision for uncollectibles for current year	\$ (303)	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions	\$ (303)	
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off	\$ -	
Balance end of year		\$ (303)
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 64,588

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES

ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
Water Service Corp.	\$ (48,251)
Total	\$ (48,251)

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)	BALANCE END OF YEAR (b)
NONE	\$ -
Total Miscellaneous Current and Accrued Assets	\$ -

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

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): NONE	\$	\$ -
Total Unamortized Debt Discount and Expense	\$	\$ -
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$	\$ -
Total Unamortized Premium on Debt	\$	\$ -

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ -
Total Extraordinary Property Losses	\$ -

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
RATE CASE	\$ 29,811	\$ 80,194
Total Deferred Rate Case Expense	\$ 29,811	\$ 80,194
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
OTHER DEFERRED MAINTENANCE	\$ 7,487	\$ 5,150
Total Other Deferred Debits	\$ 7,487	\$ 5,150
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
NONE	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 37,298	\$ 85,344

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

CAPITAL STOCK
ACCOUNTS 201 AND 204*

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share		1
Shares authorized		0
Shares issued and outstanding		0
Total par value of stock issued		\$1,000
Dividends declared per share for year		0
REFERRED STOCK		
Par or stated value per share		0
Shares authorized		0
Shares issued and outstanding		0
Total par value of stock issued		\$0
Dividends declared per share for year		0

* 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)	
NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

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

STATEMENT OF RETAINED EARNINGS

- 1 Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
 2 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	\$ (216,859)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____ _____	\$ _____ _____
	Total Credits:	\$ -
	Debits: _____ _____	\$ _____ _____
	Total Debits:	\$
435	Balance Transferred from Income {income/(loss)}	\$ (53,227)
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	\$
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ (270,086)
Notes to Statement of Retained Earnings:		

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

ADVANCES FROM ASSOCIATED COMPANIES

ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ 1,632,875
Total	\$ 1,632,875

OTHER LONG-TERM DEBT

ACCOUNT 224

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)	
NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

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

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

**NOTES PAYABLE
ACCOUNTS 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): NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
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)
WATER SERVICE CORPORATION	\$ (1,249,541)
Total	\$ (1,249,541)

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

**ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBIT (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	\$ _____		\$ _____	\$ _____	\$ _____
_____	_____				
UTILITIES INC INTERCOMPANY INTEREST	_____		98,408	98,408	-
_____	_____				
Total Account 237.1	\$ _____ -		\$ 98,408	\$ 98,408	\$ -
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 293		\$ 712	\$ 388	\$ 617
MISC ITEMS	_____				-
_____	_____				-
Total Account 237.2	\$ 293		\$ 712	\$ 388	\$ 617
Total Account 237 (1)	\$ 293		\$ 99,120	\$ 98,796	\$ 617
INTEREST EXPENSED:					
Total accrual Account 237			\$ 98,796		
Short Term Interest Expense			(113)		

Net Interest Expensed to Account No. 427 (2)			\$ 98,683		

(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: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ -
Total Miscellaneous Current and Accrued Liabilities	\$ -

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
NONE	\$		\$	\$	\$ -
Total	\$		\$	\$	\$ -

* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

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):		
NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____ -
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____ -

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>329,921</u>	\$ <u>842,069</u>	\$ <u>-</u>	\$ <u>1,171,990</u>
Add credits during year:	\$ <u>12,852</u>	\$ <u>2,130</u>	\$ <u>-</u>	\$ <u>14,982</u>
Less debit charged during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u>342,773</u>	\$ <u>844,199</u>	\$ <u>-</u>	\$ <u>1,186,972</u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>114,357</u>	\$ <u>257,309</u>	\$ <u>-</u>	\$ <u>371,666</u>
Debits during the year:	\$ <u>10,232</u>	\$ <u>24,843</u>	\$ <u>-</u>	\$ <u>35,076</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>124,589</u>	\$ <u>282,152</u>	\$ <u>-</u>	\$ <u>406,742</u>

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT

31-Dec-10

**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 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 computations 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, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (53,227)
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		7,755
Deductions recorded on books not deducted for return:		
Amortization ITC		
Excess Tax Depreciation over Book Depreciation		(14,251)
Tap in Fees		
CIA Property		
Int During Construction		
Def. Maint. CY additions		(468)
Def. Maint. CY amortization		7,474
Def. Rate Case CY additions		(47,280)
Def. Rate Case CY amortization		29,357
Organization Exp-Amort		(11,189)
Bad Debts CY		(74)
Current FIT (725)		(36,635)
Deferred FIT (731)		9,213
Deferred SIT (732)		1,576
Current SIT		0
Income recorded on books not included in return:		
Interest During Construction		
Deduction on return not charged against book income:		
Meals		0
Federal tax net income		\$ (107,749)
Computation of tax :		
	(107,749)	
	34%	
	(36,635)	

**WATER
OPERATION
SECTION**

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-15) must be filed for each system in the group.

All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

[illegible]

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

SYSTEM NAME / COUNTY :

Polk County**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,693,522
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	775,632
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	W-7	342,773
252	Advances for Construction	F-20	-
Subtotal			\$ 575,117
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 124,589
Subtotal			\$ 699,706
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		27,970
	Other (Specify):		
WATER RATE BASE			\$ 727,676
WATER OPERATING INCOME		W-3	\$ (34,444)
RN (Water Operating Income / Water Rate Base)			<u>-4.73%</u>

NOTES (1) Estimate based on the methodology used in the last rate proceeding.

(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.

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

SYSTEM NAME / COUNTY :

Polk County**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 279,250
469	Less: Guaranteed Revenue and AFPI	W-9	-
	Net Operating Revenues		\$ 279,250
401	Operating Expenses	W-10(a)	\$ 223,759
403	Depreciation Expense	W-6(a)	67,419
	Less: Amortization of CIAC	W-8(a)	(10,232)
	Net Depreciation Expense		\$ 57,187
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		156
408.11	Property Taxes		19,594
408.12	Payroll Taxes		7,852
408.13	Other Taxes and Licenses		18,296
408	Total Taxes Other Than Income		\$ 45,898
409.1	Income Taxes		(18,773)
410.1	Deferred Federal Income Taxes		4,802
410.11	Deferred State Income Taxes		821
411.1	Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Amortized		-
	Utility Operating Expenses		\$ 313,694
	Utility Operating Income		\$ (34,444)
	Add Back:		
469	Guaranteed Revenue (and AFPI)	W-9	\$ -
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		245
420	Allowance for Funds Used During Construction		-
	Total Utility Operating Income		\$ (34,199)

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

SYSTEM NAME / COUNTY : Polk County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ (34,044)	\$ -	\$ -	\$ (34,044)
302	Franchises	37,806	10		37,816
303	Land and Land Rights	1,328	27		1,355
304	Structures and Improvements	145,432	(25,322)		120,110
305	Collecting and Impounding Reservoirs	-	-		-
306	Lake, River and Other Intakes	-	-		-
307	Wells and Springs	58,554	905		59,459
308	Infiltration Galleries and Tunnels	-	-		-
309	Supply Mains	36,379	512		36,891
310	Power Generation Equipment	449	195		644
311	Pumping Equipment	165,105	956		166,061
320	Water Treatment Equipment	23,879	2,272		26,151
330	Distribution Reservoirs and Standpipes	84,709	2,218		86,926
331	Transmission and Distribution Mains	477,965	7,426	2,864	482,527
333	Services	239,646	154		239,801
334	Meters and Meter Installations	148,324	4,550		152,874
335	Hydrants	82,390	1,567		83,957
336	Backflow Prevention Devices	-	917		917
339	Other Plant Miscellaneous Equipment	-	-		-
340	Office Furniture and Equipment	135,550	5,693		141,243
341	Transportation Equipment	52,424	3,892		56,316
342	Stores Equipment	-	-		-
343	Tools, Shop and Garage Equipment	22,611	903		23,514
344	Laboratory Equipment	6,617	132		6,749
345	Power Operated Equipment	-	478		478
346	Communication Equipment	4,292	(1,140)		3,152
347	Miscellaneous Equipment	-	625		625
348	Other Tangible Plant	-	-		-
TOTAL WATER PLANT		\$ 1,689,417	\$ 6,969	\$ 2,864	\$ 1,693,522

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

W-4(a)
GROUP _____

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

SYSTEM NAME / COUNTY : Polk County

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 INTANGIBLE PLANT	.2 SOURCE OF SUPPLY AND PUMPING PLANT	.3 WATER TREATMENT PLANT	.4 TRANSMISSION AND DISTRIBUTION PLANT	.5 GENERAL PLANT
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
301	Organization	\$ (34,044)	\$ (34,044)	\$	\$	\$	\$
302	Franchises	37,816	37,816				
303	Land and Land Rights	1,355		1,355	-	-	-
304	Structures and Improvements	120,110		66,039	18,498	4,005	31,568
305	Collecting and Impounding Reservoirs	-		-			
306	Lake, River and Other Intakes	-		-			
307	Wells and Springs	59,459		59,459			
308	Infiltration Galleries and Tunnels	-		-			
309	Supply Mains	36,891		36,891			
310	Power Generation Equipment	644		644			
311	Pumping Equipment	166,061		166,061	-	-	
320	Water Treatment Equipment	26,151			26,151		
330	Distribution Reservoirs and Standpipes	86,926				86,926	
331	Transmission and Distribution Mains	482,527				482,527	
333	Services	239,801				239,801	
334	Meters and Meter Installations	152,874				152,874	
335	Hydrants	83,957				83,957	
336	Backflow Prevention Devices	917				917	
339	Other Plant Miscellaneous Equipment	-	-	-	-	-	
340	Office Furniture and Equipment	141,243					141,243
341	Transportation Equipment	56,316					56,316
342	Stores Equipment	-					-
343	Tools, Shop and Garage Equipment	23,514					23,514
344	Laboratory Equipment	6,749					6,749
345	Power Operated Equipment	478					478
346	Communication Equipment	3,152					3,152
347	Miscellaneous Equipment	625					625
348	Other Tangible Plant	-					-
TOTAL WATER PLANT		\$ 1,693,522	\$ 3,772	\$ 330,449	\$ 44,649	\$ 1,051,007	\$ 263,645

GROUP _____

UTILITY NAME:

CYPRESS LAKES UTILITIES INC**YEAR OF REPORT****31-Dec-10**SYSTEM NAME / COUNTY : Polk County**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	40		2.50%
304	Structures and Improvements	32		3.13%
304	Structures and Improvements - General	40		2.50%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes	40		2.50%
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels	40		2.50%
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	15		6.67%
339	Other Plant Miscellaneous Equipment	25		4.00%
340	Office Furniture and Equipment	15		6.67%
340	Office Furniture and Equipment - Computers	6		16.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment	18		5.56%
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment	12		8.33%
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant	10		10.00%
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: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

SYSTEM NAME / COUNTY : Polk County

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 816	\$ 1,163	\$	\$ 1,163
302	Franchises	724	945	(1)	944
304	Structures and Improvements	39,820	3,257	10,777	14,034
305	Collecting and Impounding Reservoirs	-	-		-
306	Lake, River and Other Intakes	-	-		-
307	Wells and Springs	33,967	1,972	1	1,973
308	Infiltration Galleries and Tunnels	-	-		-
309	Supply Mains	1,280	1,046		1,046
310	Power Generation Equipment	24	29		29
311	Pumping Equipment	108,943	8,295		8,295
320	Water Treatment Equipment	8,596	1,147		1,147
330	Distribution Reservoirs and Standpipes	32,124	2,335	(1)	2,334
331	Transmission and Distribution Mains	177,143	11,189	(1)	11,188
333	Services	82,050	5,994		5,994
334	Meters and Meter Installations	68,309	7,501	1	7,502
335	Hydrants	28,491	1,853		1,853
336	Backflow Prevention Devices	-	41		41
339	Other Plant Miscellaneous Equipment	-	-		-
340	Office Furniture and Equipment	65,229	14,850	(10,503)	4,347
341	Transportation Equipment	38,942	4,017	4,237	8,254
342	Stores Equipment	-	-		-
343	Tools, Shop and Garage Equipment	13,220	1,320	1,480	2,800
344	Laboratory Equipment	2,048	215	1,760	1,975
345	Power Operated Equipment	-	-		-
346	Communication Equipment	1,711	250	(110)	140
347	Miscellaneous Equipment	-	-		-
348	Other Tangible Plant	12,531	-	(12,531)	(12,531)
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 715,968	\$ 67,419	\$ (4,891)	\$ 62,528

* Specify nature of transaction
Use () to denote reversal entries.

OTHER CREDITS column (E) * are due to allocation of UIF plant

W-6(a)
GROUP _____

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT

31-Dec-10

SYSTEM NAME / COUNTY : Polk County

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

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED	SALVAGE AND INSURANCE	COST OF REMOVAL AND OTHER CHARGES	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-j)
(a)	(b)	(g)	(h)	(i)	(j)	(l) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 1,979
302	Franchises	-	-	-	-	1,669
304	Structures and Improvements	-	-	-	-	53,854
305	Collecting and Impounding Reservoirs	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-
307	Wells and Springs	-	-	-	-	35,939
308	Infiltration Galleries and Tunnels	-	-	-	-	-
309	Supply Mains	-	-	-	-	2,326
310	Power Generation Equipment	-	-	-	-	52
311	Pumping Equipment	-	-	-	-	117,238
320	Water Treatment Equipment	-	-	-	-	9,743
330	Distribution Reservoirs and Standpipes	-	-	-	-	34,459
331	Transmission and Distribution Mains	2,864	-	-	2,864	185,468
333	Services	-	-	-	-	88,044
334	Meters and Meter Installations	-	-	-	-	75,811
335	Hydrants	-	-	-	-	30,344
336	Backflow Prevention Devices	-	-	-	-	41
339	Other Plant Miscellaneous Equipment	-	-	-	-	-
340	Office Furniture and Equipment	-	-	-	-	69,576
341	Transportation Equipment	-	-	-	-	47,195
342	Stores Equipment	-	-	-	-	-
343	Tools, Shop and Garage Equipment	-	-	-	-	16,020
344	Laboratory Equipment	-	-	-	-	4,023
345	Power Operated Equipment	-	-	-	-	-
346	Communication Equipment	-	-	-	-	1,851
347	Miscellaneous Equipment	-	-	-	-	-
348	Other Tangible Plant	-	-	-	-	-
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 2,864	\$ -	\$ -	\$ 2,864	\$ 775,632

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

SYSTEM NAME / COUNTY : Polk County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>329,921</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>5,625</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>7,227</u>
Total Credits		\$ <u>12,852</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>342,773</u>

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: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

SYSTEM NAME / COUNTY : Polk County

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)
WATER TAP FEES		\$	5,250
WATER METER FEE			375
Total Credits			\$ 5,625

**ACCUMULATED AMORTIZATION OF WATER
CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 114,357
Debits during the year:	
Accruals charged to Account 272	\$ 10,232
Other debits (specify) :	
Total debits	\$ 10,232
Credits during the year (specify) :	
	\$ -
Total credits	\$ -
Balance end of year	\$ 124,589

YEAR OF REPORT
31-Dec-10

WATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

[illegible]

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT

31-Dec-10

SYSTEM NAME / COUNTY : Polk County

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$ -
461.1	Metered Water Revenue: Sales to Residential Customers	1,265	1,258	249,246
461.2	Sales to Commercial Customers			27,134
461.3	Sales to Industrial Customers			-
461.4	Sales to Public Authorities			-
461.5	Sales Multiple Family Dwellings			-
461.6	Other Revenues			-
Total Metered Sales		1,265	1,258	\$ 276,380
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		1,265	1,258	\$ 276,380
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ -
470	Forfeited Discounts			-
471	Miscellaneous Service Revenues			283
472	Rents From Water Property			-
473	Interdepartmental Rents			-
474	Other Water Revenues			2,587
Total Other Water Revenues				\$ 2,870
Total Water Operating Revenues				\$ 279,250

* Customer is defined by Rule 25-30.210(I), Florida Administrative Code.
Accruals are recorded in account 461.1.

CHECK

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

SYSTEM NAME / COUNTY : Polk County

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	\$ 78,615	\$ 8,951	\$ 8,951
603	Salaries and Wages - Officers, Directors and Majority Stockholders	5,447	-	-
604	Employee Pensions and Benefits	19,975	2,127	2,127
610	Purchased Water	-	-	
615	Purchased Power	10,617	-	
616	Fuel for Power Purchased	-	-	
618	Chemicals	8,941	1,490	1,490
620	Materials and Supplies	13,681	1,710	1,710
631	Contractual Services-Engineering	5	-	-
632	Contractual Services - Accounting	1,948	-	-
633	Contractual Services - Legal	497	-	-
634	Contractual Services - Mgt. Fees	-	-	-
635	Contractual Services - Testing	-	-	-
636	Contractual Services - Other	18,503	2,313	2,313
641	Rental of Building/Real Property	-	-	-
642	Rental of Equipment	-	-	-
650	Transportation Expenses	8,175	1,022	1,022
656	Insurance - Vehicle	-	-	-
657	Insurance - General Liability	-	-	-
658	Insurance - Workman's Comp.	-	-	-
659	Insurance - Other	9,682	1,210	1,210
660	Advertising Expense	15		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	15,538		
667	Regulatory Commission Exp.-Other	1,649	-	-
668	Water Resource Conservation Exp.	-	-	
670	Bad Debt Expense	485		
675	Miscellaneous Expenses	29,987	3,748	3,748
Total Water Utility Expenses		\$ 223,759	\$ 22,571	\$ 22,571

CHECK
CHECK 2
(0)

W-10(a)
GROUP _____

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT

31-Dec-10

SYSTEM NAME / COUNTY :

Polk County

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 8,951	\$ 8,951	\$ 8,951	\$ 8,951	\$ 5,990	\$ 18,922
-	-	-	-	-	5,447
2,127	2,127	2,127	2,127	1,423	5,791
10,617					
-		-		-	-
1,490	1,490	1,490	1,490		
1,710	1,710	1,710	1,710	1,710	1,710
-	-	5	-	-	-
-	-	-	-	-	1,948
-	-	-	-	-	497
-	-	-	-	-	-
-	-	-	-	-	-
2,313	2,313	2,313	2,313	2,313	2,313
-	-	-	-	-	-
-	-	-	-	-	-
1,022	1,022	1,022	1,022	1,022	1,022
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,210	1,210	1,210	1,210	1,210	1,210
					15
					15,538
-	-	-	-	-	1,649
3,748	3,748	3,748	3,748	485 3,748	3,748
\$ 33,188	\$ 22,571	\$ 22,576	\$ 22,571	\$ 17,901	\$ 59,809

W-10(b)
GROUP _____

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT

31-Dec-10

SYSTEM NAME / COUNTY :

CYPRESS LAKES / POLK

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		5.150	0.020	5.130	4.400
February		5.155	0.205	4.950	3.776
March		6.414	0.555	5.859	4.414
April		5.694	0.098	5.596	4.649
May		6.109	0.256	5.853	4.777
June		4.926	0.265	4.661	3.682
July		4.166	0.050	4.116	4.079
August		3.524	0.040	3.484	2.936
September		4.408	0.104	4.304	3.220
October		5.924	0.191	5.733	5.128
November		5.756	0.270	5.486	4.204
December		5.178	0.279	4.899	4.964
Total for Year		62.404	2.333	60.071	50.230

If water is purchased for resale, indicate the following:

Vendor NONEPoint of delivery NONE

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

NONE

Based on 16hrs/day

for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1	730GPM	700,800	WELL
Well #2	770GPM	739,200	WELL

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

SYSTEM NAME / COUNTY : CYPRESS LAKES / POLK

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD): 331,200

Location of measurement of capacity
(i.e. Wellhead, Storage Tank): Hydropneumatic Tank

Type of treatment (reverse osmosis,
(sedimentation, chemical, aerated, etc.): Chlorination

LIME TREATMENT

Unit rating (i.e., GPM, pounds
per gallon): N/A Manufacturer: N/A

FILTRATION

Type and size of area:

Pressure (in square feet): N/A Manufacturer: N/A

Gravity (in GPM/square feet): N/A Manufacturer: N/A

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT

31-Dec-10

SYSTEM NAME / COUNTY :

CYPRESS LAKES / POLK

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

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	1,437	1,437
5/8"	Displacement	1.0	22	22
3/4"	Displacement	1.5		0
1"	Displacement	2.5	16	40
1 1/2"	Displacement or Turbine	5.0	4	20
2"	Displacement, Compound or Turbine	8.0	4	32
3"	Displacement	15.0		0
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0		0
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Water System Meter Equivalents				1,551

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:

- 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.
- 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:

$$50.230/365/350=393 \text{ ERC's}$$

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

SYSTEM NAME / COUNTY : CYPRESS LAKES / POLK

OTHER 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. 1,266

2. Maximum number of ERCs * which can be served. 1,650

3. Present system connection capacity (in ERCs *) using existing lines. 1,650

4. Future connection capacity (in ERCs *) upon service area buildout. 1,650

5. Estimated annual increase in ERCs *. 10

6. Is the utility required to have fire flow capacity? Yes

If so, how much capacity is required? 500 gpm residential / 1000 gpm commercial

7. Attach a description of the fire fighting facilities. Two (2) 10,000 gallon hydropneumatic storage tanks, 2 wells and fire hydrants throughout the community.

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

NONE

9. When did the company last file a capacity analysis report with the DEP? 1993

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.

b. Have these plans been approved by DEP? N/A

c. When will construction begin? N/A

d. Attach plans for funding the required upgrading.

e. Is this system under any Consent Order with DEP? No

11. Department of Environmental Protection ID # 6535055

12. Water Management District Consumptive Use Permit # 13043

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

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

* An ERC is determined based on the calculation on the bottom of Page W-13.

**WASTEWATER
OPERATION
SECTION**

CYPRESS LAKES UTILITIES INC

31-Dec-10

[illegible]

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

SYSTEM NAME / COUNTY : Polk County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 3,735,645
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	1,328,695
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	S-7	844,199
252	Advances for Construction	F-20	
Subtotal			\$ 1,562,751
272	Add:		
	Accumulated Amortization of		
	Contributions in Aid of Construction	S-8A	\$ 282,152
Subtotal			\$ 1,844,903
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		35,681
	Other (Specify):		-
WASTEWATER RATE BASE			\$ 1,880,584
WASTEWATER OPERATING INCOME		S-3	\$ 79,429
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			4.22%

NOTES (1) Estimate based on the methodology used in the last rate proceeding.

(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.

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT

31-Dec-10

SYSTEM NAME / COUNTY :

Polk County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 506,099
530	Less: Guaranteed Revenue (and AFPI)	S-9A	-
	Net Operating Revenues		\$ 506,099
401	Operating Expenses	S-10A	\$ 285,451
403	Depreciation Expense	S-6A	135,979
	Less: Amortization of CIAC	S-8A	(24,843)
	Net Depreciation Expense		\$ 111,135
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		143
408.11	Property Taxes		18,000
408.12	Payroll Taxes		7,213
408.13	Other Taxes and Licenses		16,808
408	Total Taxes Other Than Income		\$ 42,164
409.1	Income Taxes		(17,246)
410.1	Deferred Federal Income Taxes		4,411
410.11	Deferred State Income Taxes		755
411.1	Provision for Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Restored to Operating Income		-
	Utility Operating Expenses		\$ 426,670
	Utility Operating Income		\$ 79,429
530	Add Back:		
	Guaranteed Revenue (and AFPI)	S-9A	\$ -
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		225
420	Allowance for Funds Used During Construction		-
	Total Utility Operating Income		\$ 79,655

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

SYSTEM NAME / COUNTY : Polk County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 0	\$ -	\$ -	\$ 0
352	Franchises	(1)	-	-	(1)
353	Land and Land Rights	2,610	-	-	2,610
354	Structures and Improvements	2,205,420	6,859	1,767	2,210,512
355	Power Generation Equipment	1,313	-	-	1,313
360	Collection Sewers - Force	178,956	56	-	179,012
361	Collection Sewers - Gravity	604,142	1,183	-	605,325
361	Manholes	309,453	(1,183)	-	308,271
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	172,434	54	-	172,487
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	1,105	9,554	-	10,660
374	Reuse Distribution Reservoirs	-	-	-	-
375	Reuse Transmission and Distribution System	2,622	668	-	3,291
380	Treatment and Disposal Equipment	11,022	15,063	-	26,085
381	Plant Sewers	190	154	-	344
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant Miscellaneous Equipment	1,021	1,516	-	2,536
390	Office Furniture and Equipment	124,423	5,330	-	129,753
391	Transportation Equipment	48,121	3,614	-	51,735
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	20,755	847	-	21,602
394	Laboratory Equipment	6,074	126	-	6,200
395	Power Operated Equipment	-	439	-	439
396	Communication Equipment	3,940	(1,045)	-	2,895
397	Miscellaneous Equipment	-	575	-	575
398	Other Tangible Plant	-	-	-	-
Total Wastewater Plant		\$ 3,693,602	\$ 43,810	\$ 1,767	\$ 3,735,645

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

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

SYSTEM NAME / COUNTY : Polk County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT	.2 COLLECTION PLANT	.3 SYSTEM PUMPING PLANT	.4 TREATMENT AND DISPOSAL	.5 RECLAIMED WASTEWATER TREATMENT PLANT	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT	.7 GENERAL PLANT
(a)	(b)	(g)	(h)	(i)	(j)	(i)	(j)	(k)
351	Organization	\$ 0	\$	\$	\$	\$	\$	\$
352	Franchises	(1)						
353	Land and Land Rights		2,610	-	-	-	-	-
354	Structures and Improvements		110	100,187	2,081,216	-	-	29,000
355	Power Generation Equipment		1,313	-	-	-	-	-
360	Collection Sewers - Force		179,012					
361	Collection Sewers - Gravity		605,325					
361	Manholes		308,271					
362	Special Collecting Structures		-					
363	Services to Customers		172,487					
364	Flow Measuring Devices		-					
365	Flow Measuring Installations		-					
366	Reuse Services		-				-	
367	Reuse Meters and Meter Installations		-				-	
370	Receiving Wells			-				
371	Pumping Equipment			10,660		-	-	
374	Reuse Distribution Reservoirs			-		-		
375	Reuse Transmission and Distribution System			3,291			-	
380	Treatment and Disposal Equipment				26,085	-		
381	Plant Sewers				-	344		
382	Outfall Sewer Lines				-			
389	Other Plant Miscellaneous Equipment	-	-	1,108	1,429	-	-	
390	Office Furniture and Equipment							129,753
391	Transportation Equipment							51,735
392	Stores Equipment							-
393	Tools, Shop and Garage Equipment							21,602
394	Laboratory Equipment							6,200
395	Power Operated Equipment							439
396	Communication Equipment							2,895
397	Miscellaneous Equipment							575
398	Other Tangible Plant							-
Total Wastewater Plant		\$ (0)	\$ 1,269,128	\$ 115,245	\$ 2,108,730	\$ 344	\$ -	\$ 242,197

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

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

SYSTEM NAME / COUNTY : Polk County

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)
301	Organization	40		2.50%
302	Franchises	40		2.50%
354	Structures and Improvements	32		3.13%
354	Structures and Improvements - General	40		2.50%
355	Power Generation Equipment	20		5.00%
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45		2.22%
361	Manholes	30		3.33%
362	Special Collecting Structures	40		2.50%
363	Services to Customers	38		2.63%
364	Flow Measuring Devices	5		20.00%
365	Flow Measuring Installations	38		2.63%
366	Reuse Services	40		2.50%
367	Reuse Meters and Meter Installations	20		5.00%
370	Receiving Wells	30		3.33%
371	Pumping Equipment	18		5.56%
375	Reuse Transmission and			
	Distribution System	43		2.33%
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines	30		3.33%
389	Other Plant Miscellaneous Equipment	18		5.56%
390	Office Furniture and Equipment	15		6.67%
390	Office Furniture and Equipment - Computers	6		16.67%
391	Transportation Equipment	6		16.67%
392	Stores Equipment	18		5.56%
393	Tools, Shop and Garage Equipment	16		6.25%
394	Laboratory Equipment	15		6.67%
395	Power Operated Equipment	12		8.33%
396	Communication Equipment	10		10.00%
397	Miscellaneous Equipment	15		6.67%
398	Other Tangible Plant	10		10.00%
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: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

SYSTEM NAME / COUNTY : Polk County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

NO.	ACCT. ACCOUNT NAME	BALANCE AT BEGINNING OF YEAR	ACCRUALS	OTHER CREDITS *	TOTAL CREDITS (d + e)
(a)	(b)	(c)	(d)	(e)	(f)
301	Organization	\$ -	\$ -	\$ (1,645)	\$ (1,645)
302	Franchises	723	455	1,378	1,833
354	Structures and Improvements	528,144	69,197	(57)	69,140
355	Power Generation Equipment	57	66		66
360	Collection Sewers - Force	49,746	5,967	34,642	40,609
361	Collection Sewers - Gravity	390,694	20,243		20,243
362	Special Collecting Structures	-	-		-
363	Services to Customers	115,954	5,749	(34,643)	(28,894)
364	Flow Measuring Devices	-	-		-
365	Flow Measuring Installations	-	-		-
366	Reuse Services	-	-		-
367	Reuse Meters and Meter Installations	-	-		-
370	Receiving Wells	-	-		-
371	Pumping Equipment	27	394		394
375	Reuse Transmission and Distribution System	62	73	23	95
380	Treatment and Disposal Equipment	6,700	13,692	(15,208)	(1,516)
381	Plant Sewers	1	7		7
382	Outfall Sewer Lines	-	-		-
389	Other Plant Miscellaneous Equipment	51	101	(1)	100
390	Office Furniture and Equipment	59,720	14,248	437	14,685
391	Transportation Equipment	34,713	3,690	4,953	8,643
392	Stores Equipment	-	-		-
393	Tools, Shop and Garage Equipment	12,717	1,230	769	1,999
394	Laboratory Equipment	2,935	639	122	761
395	Power Operated Equipment	-	-		-
396	Communication Equipment	3,282	230	(1,813)	(1,584)
397	Miscellaneous Equipment	-	-		-
398	Other Tangible Plant	-	-		-
Total Depreciable Wastewater Plant in Service		\$ 1,205,527	\$ 135,979	\$ (11,044)	\$ 124,935

* Specify nature of transaction.
Use () to denote reversal entries.

OTHER CREDITS column (E) * are due to allocation of UIF plant

S-6(a)
GROUP _____

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

SYSTEM NAME / COUNTY : Polk County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED	SALVAGE AND INSURANCE	COST OF REMOVAL AND OTHER CHARGES	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-j)
(a)	(b)	(g)	(h)	(i)	(j)	(k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ (1,645)
302	Franchises	-	-	-	-	2,556
354	Structures and Improvements	1,767	-	-	1,767	595,516
355	Power Generation Equipment	-	-	-	-	123
360	Collection Sewers - Force	-	-	-	-	90,355
361	Collection Sewers - Gravity	-	-	-	-	410,936
362	Special Collecting Structures	-	-	-	-	-
363	Services to Customers	-	-	-	-	87,061
364	Flow Measuring Devices	-	-	-	-	-
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-	-
370	Receiving Wells	-	-	-	-	-
371	Pumping Equipment	-	-	-	-	421
375	Reuse Transmission and Distribution System	-	-	-	-	157
380	Treatment and Disposal Equipment	-	-	-	-	5,185
381	Plant Sewers	-	-	-	-	8
382	Outfall Sewer Lines	-	-	-	-	-
389	Other Plant Miscellaneous Equipment	-	-	-	-	151
390	Office Furniture and Equipment	-	-	-	-	74,405
391	Transportation Equipment	-	-	-	-	43,356
392	Stores Equipment	-	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-	14,716
394	Laboratory Equipment	-	-	-	-	3,695
395	Power Operated Equipment	-	-	-	-	-
396	Communication Equipment	-	-	-	-	1,699
397	Miscellaneous Equipment	-	-	-	-	-
398	Other Tangible Plant	-	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ 1,767	\$ -	\$ -	\$ 1,767	\$ 1,328,695

* Specify nature of transaction.
Use () to denote reversal entries.

CYPRESS LAKES UTILITIES INC

31-Dec-10

SYSTEM NAME / COUNTY : Polk County

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ 842,069
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ 2,130
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	-
Total Credits		\$ 2,130
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 844,199

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

[illegible]

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-10

SYSTEM NAME / COUNTY : Polk County

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)
SEWER TAP FEES		\$	\$ 2,130.0
Total Credits			\$ 2,130.0

**ACCUMULATED AMORTIZATION OF WASTEWATER
CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 257,309
Debits during the year:	
Accruals charged to Account 272	\$ 24,843
Other debits (specify) :	
Total debits	\$ 24,843
Credits during the year (specify) :	
	\$
Total credits	\$ -
Balance end of year	\$ 282,152

CYPRESS LAKES UTILITIES INC

31-Dec-10

SYSTEM NAME / COUNTY : Polk County

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

S-8(b)
GROUP _____

UTILITY NAME: CYPRESS LAKES UTILITIES INCYEAR OF REPORT
31-Dec-10SYSTEM NAME / COUNTY : Polk County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues	1,465	1,155	\$ (3,778)
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	1,465	1,155	\$ (3,778)
522.1	Measured Revenues: Residential Revenues			496,545
522.2	Commercial Revenues			12,209
522.3	Industrial Revenues			-
522.4	Revenues From Public Authorities			-
522.5	Multiple Family Dwelling Revenues			-
522	Total Measured Revenues			\$ 508,754
523	Revenues From Public Authorities			-
524	Revenues From Other Systems			-
525	Interdepartmental Revenues			-
Total Wastewater Sales		1,465	1,155	\$ 504,976
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)			1,124
Total Other Wastewater Revenues				\$ 1,124

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

521.1 includes accruals

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT

31-Dec-10

SYSTEM NAME / COUNTY Polk County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			-
540.3	Industrial Reuse Revenues			-
540.4	Reuse Revenues From Public Authorities			-
540.5	Other Revenues			
540	Total Flat Rate Reuse Revenues			\$ -
541.1	Measured Reuse Revenues: Residential Reuse Revenues			-
541.2	Commercial Reuse Revenues			-
541.3	Industrial Reuse Revenues			-
541.4	Reuse Revenues From Public Authorities			-
541	Total Measured Reuse Revenues			\$ -
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ -
Total Wastewater Operating Revenues				\$ 506,099

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

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

SYSTEM NAME / COUNTY : Polk County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 COLLECTION EXPENSES- OPERATIONS	.2 COLLECTION EXPENSES- MAINTENANCE	.3 PUMPING EXPENSES - OPERATIONS	.4 PUMPING EXPENSES - MAINTENANCE	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
701	Salaries and Wages - Employees	\$ 72,219	\$ 8,222	\$ 8,222	\$ 8,222	\$ 8,222	\$ 8,222	\$ 8,222
703	Salaries and Wages - Officers, Directors and Majority Stockholders	5,004	-	-	-	-	-	-
704	Employee Pensions and Benefits	18,350	1,954	1,954	1,954	1,954	1,954	1,954
710	Purchased Sewage Treatment	-					-	
711	Sludge Removal Expense	33,566					33,566	-
715	Purchased Power	62,376	20,792		20,792		20,792	
716	Fuel for Power Purchased	-	-		-			
718	Chemicals	8,213	1,369	1,369	1,369	1,369	1,369	1,369
720	Materials and Supplies	12,081	1,510	1,510	1,510	1,510	1,510	1,510
731	Contractual Services-Engineering	5	-	-	-	-	-	-
732	Contractual Services - Accounting	1,790	-	-	-	-	-	-
733	Contractual Services - Legal	456	-	-	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-	-
736	Contractual Services - Other	2,754	344	344	344	344	344	344
741	Rental of Building/Real Property	-	-	-	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-	-
750	Transportation Expenses	7,510	939	939	939	939	939	939
756	Insurance - Vehicle	-	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-	-
759	Insurance - Other	8,895	1,112	1,112	1,112	1,112	1,112	1,112
760	Advertising Expense	13						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	14,274						
767	Regulatory Commission Exp.-Other	1,515	-	-	-	-	-	-
770	Bad Debt Expense	445						
775	Miscellaneous Expenses	35,984	4,498	4,498	4,498	4,498	4,498	4,498
Total Wastewater Utility Expenses		\$ 285,451	\$ 40,740	\$ 19,948	\$ 40,740	\$ 19,948	\$ 74,306	\$ 19,948

CHECK

CHECK 2

(0)

S-10(a)
GROUP _____

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

SYSTEM NAME / COUNTY : Polk County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	.7 CUSTOMER ACCOUNTS EXPENSE	.8 ADMIN. & GENERAL EXPENSES	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE
(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)
701	Salaries and Wages - Employees	\$ 5,502	\$ 17,382	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	-	5,004	-	-	-	-
704	Employee Pensions and Benefits	1,307	5,319	-	-	-	-
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power	-	-	-	-	-	-
716	Fuel for Power Purchased	-	-	-	-	-	-
718	Chemicals			-	-	-	-
720	Materials and Supplies	1,510	1,510	-	-	-	-
731	Contractual Services-Engineering	-	5	-	-	-	-
732	Contractual Services - Accounting	-	1,790	-	-	-	-
733	Contractual Services - Legal	-	456	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-
736	Contractual Services - Other	344	344	-	-	-	-
741	Rental of Building/Real Property	-	-	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-
750	Transportation Expenses	939	939	-	-	-	-
756	Insurance - Vehicle	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-
759	Insurance - Other	1,112	1,112	-	-	-	-
760	Advertising Expense		13				
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		14,274				
767	Regulatory Commission Exp.-Other	-	1,515	-	-	-	-
770	Bad Debt Expense	445					
775	Miscellaneous Expenses	4,498	4,498	-	-	-	-
Total Wastewater Utility Expenses		\$ 15,658	\$ 54,162	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT

31-Dec-10

SYSTEM NAME / COUNTY :

CYPRESS LAKES / POLK

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,437	1,437
5/8"	Displacement	1.0	3	3
3/4"	Displacement	1.5		0
1"	Displacement	2.5	1	3
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0		0
3"	Displacement	15.0		0
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0		0
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Wastewater System Meter Equivalents				1,448

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:

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

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

NOTE:

Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

$$46.422/365/280=454 \text{ ERC's}$$

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

SYSTEM NAME / COUNTY : CYPRESS LAKES / POLK

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	<u>0.190 mgd</u>	<u> </u>	<u> </u>
Basis of Permit Capacity (1)	<u>TMA DF</u>	<u> </u>	<u> </u>
Manufacturer	<u>Poured-In-Place & Tube Tanks</u>	<u> </u>	<u> </u>
Type (2)	<u>Ext. Aeration</u>	<u> </u>	<u> </u>
Hydraulic Capacity	<u>0.190 mgd</u>	<u> </u>	<u> </u>
Average Daily Flow	<u>0.127 mgd</u>	<u> </u>	<u> </u>
Total Gallons of Wastewater Treated	<u>46.422 mg</u>	<u> </u>	<u> </u>
Method of Effluent Disposal	<u>Golf Course Irrigation</u>	<u> </u>	<u> </u>

(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: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-10

SYSTEM NAME / COUNTY : CYPRESS LAKES / POLK

OTHER 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 1,230
2. Maximum number of ERCs* which can be served 1,650
3. Present system connection capacity (in ERCs*) using existing lines 1,650
4. Future connection capacity (in ERCs*) upon service area buildout 1,650
5. Estimated annual increase in ERCs* 10
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
NONE
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. Cypress Lakes Golf Course - 0.127 mgd
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? N/A
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? N/A
If so, what are the utility's plans to comply with this requirement? _____
10. When did the company last file a capacity analysis report with the DEP? 2008
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? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? No
12. Department of Environmental Protection ID # FLA013123

* An ERC is determined based on the calculation on S-11.

Explanatory note for 2010 Florida Annual Reports:

This company has reported "Year End Number of Customers" using yearend active ERC calculations.

An ERC is a ratio assigned to a customer or class of customers based on meter size, with one ERC being the standard connection for a single family residence.

Please note: These ERC counts are input in place of customer count because these counts are the basis for all allocation methods.

*Below are Active ERC counts by sub:

County	SUB	W	WW
Polk	Cypress Lakes	1257.6	1155.1

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

YEAR OF REPORT 31-Dec-10

UTILITY NAME: **CYPRESS LAKES UTILITIES INC**

(A)	(B)	(C)	(D)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			
Unmetered Water Revenues	-		
Total Metered Sales	276,380	276,380	0
Total Fire Protection Revenue	-		-
Other Sales to Public Authorities	-		-
Sales to Irrigation Customers	-		-
Sales for Resale	-		-
Interdepartmental Sales	-		-
Total Other Water Revenue	2,870	2,870	-
Total Water Operating Revenue	279,250	279,250	0
Less: Expense for Purchased Water from FPSC Regulated Utility			-
Net Water Operating Revenues	279,250	279,250	0

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

YEAR OF REPORT 31-Dec-10

UTILITY NAME: **CYPRESS LAKES UTILITIES INC**

(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			
Total Flat-Rate Revenues	(3,778)		(3,778)
Total Measured Revenues	508,754	504,976	3,778
Revenues from Public Authorities	-		
Revenues from Other Systems	-		
Interdepartmental Revenues	-		
Total Other Wastewater Revenues	1,124	1,124	0
Reclaimed Water Sales			
Total Wastewater Operating Revenue	506,099	506,100	(0)
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			
Net Wastewater Operating Revenues	506,099	506,100	(0)