

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WS800-14-AR

CYPRESS LAKES UTILITIES INC

Exact Legal Name of Respondent

OFFICIAL COPY
Public Service Commission
Do Not Remove from this Office

469W 358S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

Board of County Commissioners

FOR THE

YEAR ENDED

31-Dec-14

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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.

TABLE OF CONTENTS

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

TABLE OF CONTENTS

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

EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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 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 the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

<u>Items Certified</u>			
1.	2.	3.	4.

Christie H. Kineaid

 (Signature of Senior Financial Analyst of the utility) *

1.	2.	3.	4.
X	X	X	X

Patrick C. Zilg

 (Signature of Vice President of the utility, 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-14

CYPRESS LAKES UTILITIES INC

County: Polk County

(Exact Name of Utility)

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

200 WEATHERSFIELD AVE
ALTAMONTE SPRINGS, FL 32714

Telephone: 321-972-0357

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:

CHRISTIE KINCAID
200 WEATHERSFIELD AVE
ALTAMONTE SPRINGS, FL 32714

Telephone: 321-972-0357

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

200 WEATHERSFIELD AVE
ALTAMONTE SPRINGS, FL 32714

Telephone: 321-972-0357

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

ERNST & YOUNG LLP

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-14

**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
John Hoy	President		OPERATIONS
Patrick Flynn	Vice President Operations		OPERATIONS
John Stover	Vice President and Secretary		LEGAL
Debra A. Plumb	Assistant Secretary		ADMINISTRATIVE
Cheryl Hsu	Assistant Secretary		ADMINISTRATIVE
Jim Andrejko	Treasurer		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-14

PARENT / AFFILIATE ORGANIZATION CHART

Current as of **12/31/2014**

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).

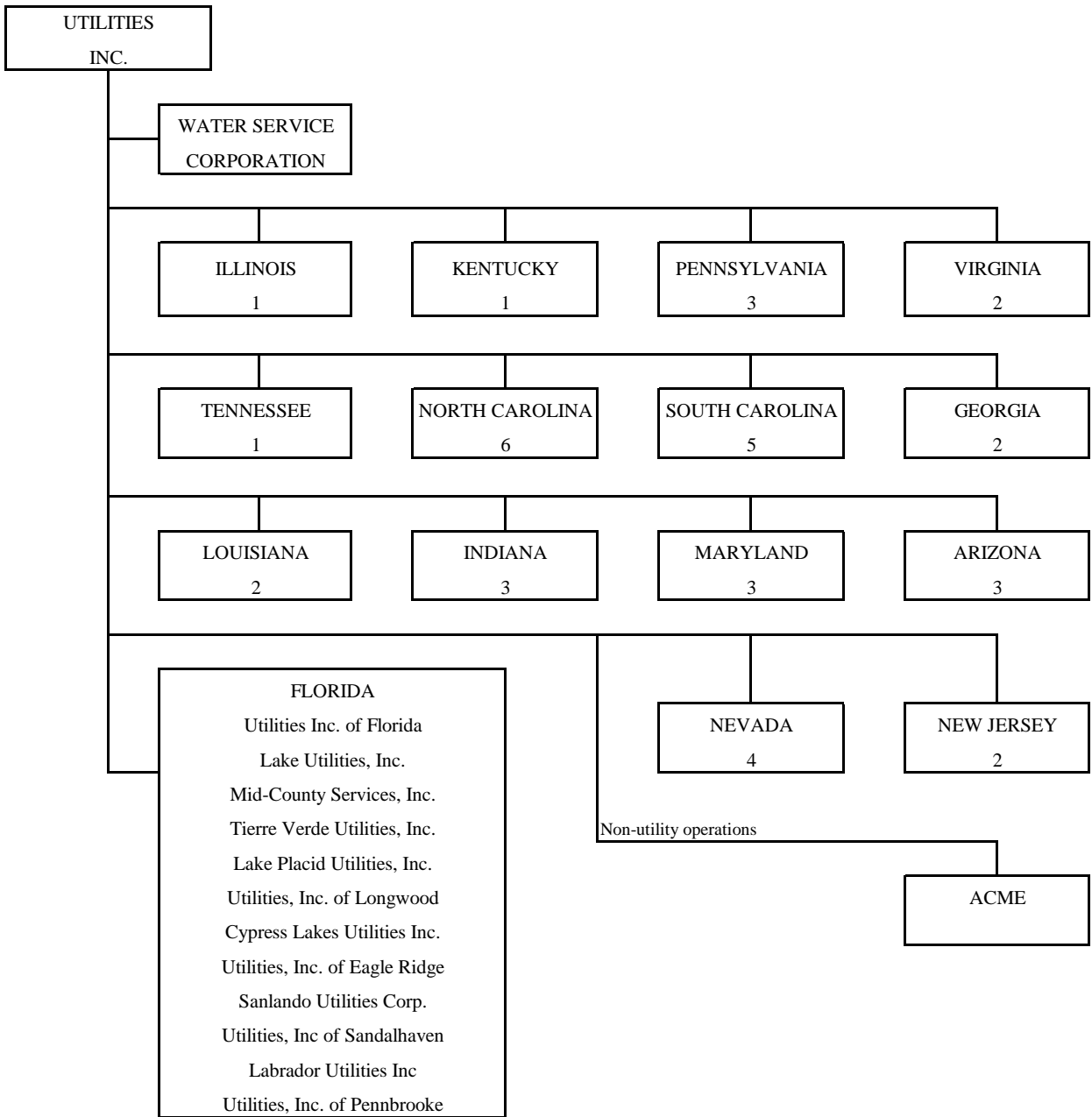
UTILITIES, INC. -- PARENT COMPANY

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.

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)
John Hoy	President	N/A	\$ N/A
Patrick Flynn	Vice President Operations	N/A	N/A
John Stover	Vice President and Secretary	N/A	N/A
Debra A. Plumb	Assistant Secretary	N/A	N/A
Cheryl Hsu	Assistant Secretary	N/A	N/A
Jim Andrejko	Treasurer	N/A	N/A

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	Chairman & CEO	0	\$ N/A
Hamish Cumming	Director	0	N/A
Len Posyniak	Director	0	N/A
Carol Wozney	Director	0	N/A

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.

NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Lisa A. Sparrow	Chairman & CEO	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Hamish Cumming	Director	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Len Posyniak	Director	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Carol Wozney	Director	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
John Hoy	President	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Patrick Flynn	Vice President Operations	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
John Stover	Vice President and Secretary	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Debra A. Plumb	Assistant Secretary	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Cheryl Hsu	Assistant Secretary	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Jim Andrejko	Treasurer	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

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

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
NO BUSINESS	\$ _____		\$ _____		\$ _____	
WHICH ARE	_____		_____		_____	
A BYPRODUCT,	_____		_____		_____	
COPRODUCT	_____		_____		_____	
OR JOINT	_____		_____		_____	
PRODUCT	_____		_____		_____	
RESULTING	_____		_____		_____	
FROM	_____		_____		_____	
PROVIDING	_____		_____		_____	
WATER	_____		_____		_____	
AND/OR	_____		_____		_____	
SEWER	_____		_____		_____	
SERVICE.	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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-14		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____

FINANCIAL SECTION

**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	\$ 5,675,517	\$ 6,392,450
108-110	Less: Accumulated Depreciation and Amortization	F-8	2,504,032	2,775,110
Net Plant			\$ 3,171,486	\$ 3,617,340
114-115	Utility Plant Acquisition adjustment (Net)	F-7	628	(360,067)
116 *	Other Utility Plant Adjustments		197,504	197,504
Total Net Utility Plant			\$ 3,369,618	\$ 3,454,777
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	80,571	76,516
145	Accounts Receivable from Associated Companies	F-12	513,104	1,081,307
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies		2,976	3,139
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			\$ 599,902	\$ 1,164,212

* Not Applicable for Class B Utilities

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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	115,944	86,390
187 *	Research & Development Expenditures		-	-
190	Accumulated Deferred Income Taxes		-	-
Total Deferred Debits			\$ 115,944	\$ 86,390
TOTAL ASSETS AND OTHER DEBITS			\$ 4,085,463	\$ 4,705,379

* 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	113,370	187,834
216	Reacquired Capital Stock		-	-
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ 2,783,437	\$ 2,857,901
LONG TERM DEBT				
221	Bonds	F-15	-	-
222 *	Reacquired Bonds		-	-
223	Advances from Associated Companies	F-17	1,632,875	1,632,875
224	Other Long Term Debt	F-17	-	-
Total Long Term Debt			\$ 1,632,875	\$ 1,632,875
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		62,199	51,611
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		7,402	8,101
236	Accrued Taxes		92,341	60,546
237	Accrued Interest	F-19	752	876
238	Accrued Dividends		-	-
239	Matured Long Term Debt		-	-
240	Matured Interest		-	-
241	Miscellaneous Current & Accrued Liabilities	F-20	-	-
Total Current & Accrued Liabilities			\$ (1,086,848)	\$ (1,128,408)

* Not Applicable for Class B Utilities

**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	\$ 1,205,507	\$ 1,884,203
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	527,493	669,869
Total Net C.I.A.C.			\$ 678,014	\$ 1,214,334
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 104,113	\$ 154,806
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		-	-
283	Accumulated Deferred Income Taxes - Other		(26,129)	(26,129)
Total Accumulated Deferred Income Tax			\$ 77,984	\$ 128,677
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 4,085,463	\$ 4,705,379

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)	\$ 939,567	\$ 968,153
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 939,567	\$ 968,153
401	Operating Expenses	F-3(b)	\$ 532,133	\$ 516,360
403	Depreciation Expense:	F-3(b)	\$ 199,272	\$ 200,392
	Less: Amortization of CIAC	F-22	(37,400)	(38,976)
Net Depreciation Expense			\$ 161,872	\$ 161,416
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	(628)	493
407	Amortization Expense (Other than CIAC)	F-3(b)	-	-
408	Taxes Other Than Income	W/S-3	107,649	38,930
409	Current Income Taxes	W/S-3	-	(0)
410.10	Deferred Federal Income Taxes	W/S-3	16,427	39,866
410.11	Deferred State Income Taxes	W/S-3	2,736	10,041
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			\$ 820,190	\$ 767,106
Net Utility Operating Income			\$ 119,378	\$ 201,047
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	-	-
413	Income From Utility Plant Leased to Others		-	-
414	Gains (losses) From Disposition of Utility Property		-	-
420	Allowance for Funds Used During Construction		1,108	8,030
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 120,485	\$ 209,078

* For each account, Column e should agree with Cloum 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)
\$ 318,612	\$ 649,541	\$ -
\$ 318,612	\$ 649,541	\$ -
\$ 228,995	\$ 287,365	\$ -
71,545 <u>(12,795)</u>	128,847 <u>(26,181)</u>	-
\$ 58,750	\$ 102,667	\$ -
493	-	-
-	-	-
70,496	(31,566)	-
(0)	(0)	-
16,429	23,437	-
2,730	7,311	-
-	-	-
-	-	-
-	-	-
\$ 377,893	\$ 389,214	\$ -
\$ (59,281)	\$ 260,328	\$ -
-	-	-
-	-	-
-	-	-
3	8,027	-
\$ (59,278)	\$ 268,355	\$ -

* 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)]			\$ 120,485	\$ 209,078
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		663	853
426	Miscellaneous Nonutility Expenses			(70,821)
Total Other Income and Deductions			\$ 663	\$ (69,968)
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	\$ 87,666	\$ 72,676
428	Interest Expense	F-13	-	(8,030)
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ 87,666	\$ 64,645
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ -	\$ -
434	Extraordinary Deductions		-	-
409.3	Income Taxes, Extraordinary Items		-	-
Total Extraordinary Items			\$ -	\$ -
NET INCOME			<u>\$ 33,482</u>	<u>\$ 74,464</u>

Explain Extraordinary Income:

NONE

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	\$ 2,090,584	\$ 4,301,866
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	<u>1,014,764</u>	<u>1,760,346</u>
110	Accumulated Amortization	F-8	<u>-</u>	<u>-</u>
271	Contributions In Aid of Construction	F-22	<u>564,738</u>	<u>1,319,465</u>
252	Advances for Construction	F-20	<u>-</u>	<u>-</u>
Subtotal			<u>\$ 457,216</u>	<u>\$ 1,275,893</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	209,020	460,849
Subtotal			<u>\$ 666,236</u>	<u>\$ 1,736,742</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7	<u>(395,061)</u>	<u>-</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>34,994</u>	<u>-</u>
	Working Capital Allowance (3)		<u>28,624</u>	<u>35,921</u>
	Other (Specify): _____ _____ _____			
RATE BASE			<u>\$ 264,806</u>	<u>\$ 1,772,662</u>
NET UTILITY OPERATING INCOME			<u>\$ (59,281)</u>	<u>\$ 260,328</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>-22.39%</u>	<u>14.69%</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.

**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	\$ 968,419	47.55%	11.45%	5.44%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	929,960	45.66%	6.62%	3.02%
Short Term Debt	1,605	0.08%	13.51%	0.01%
Customer Deposits	8,101	0.40%	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	128,677	6.32%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ 2,036,761	100.00%		8.49%

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-14

**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	\$ 187,444,000	\$			\$ (186,475,581)	\$ 968,419
Preferred Stock	-					-
Long Term Debt	180,000,000				(179,070,040)	929,960
Short Term Debt	310,713				(309,107)	1,605
Customer Deposits	8,101					8,101
Tax Credits - Zero Cost	-					-
Tax Credits - Weighted Cost	-					-
Deferred Inc. Taxes	128,677					128,677
Other (Explain) Short Term Debt	-				-	-
Total	\$ <u>367,891,490</u>	\$ <u></u>			\$ <u>(365,854,729)</u>	\$ <u>2,036,761</u>

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

NOT APPLICABLE

**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	\$ 2,036,718	\$ 4,355,704	\$	\$ 6,392,422
102	Utility Plant Leased to Other				-
103	Property Held for Future Use	-	-		-
104	Utility Plant Purchased or Sold				-
105	Construction Work in Progress	53,865	(53,838)		28
106	Completed Construction Not Classified				-
	Total Utility Plant	\$ 2,090,584	\$ 4,301,866	\$ -	\$ 6,392,450

**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	\$ (395,061)	-		(395,061)
	Total Plant Acquisition Adjustments	\$ (395,061)	\$ -	\$ -	\$ (395,061)
115	Beginning Bal	\$ 35,487	\$	\$	\$ 35,487
	Accumulated Amortization				
	Accruals charged during year	(493)	-		
	Total Accumulated Amortization	\$ 34,994	\$ -	\$ -	\$ 34,994
	Net Acquisition Adjustments	\$ (360,067)	\$ -	\$ -	\$ (360,067)

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	\$ 938,703	1,565,328		2,504,031
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 71,545	\$ 128,847	\$ -	\$ 200,392
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):	7,153	74,204	-	81,357
Salvage	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ 78,697	\$ 203,052	\$ -	\$ 281,749
Debits during year:				
Book cost of plant retired	2,636	8,034	-	10,670
Cost of Removal	-	-	-	-
Other Debits (specify):	-	-	-	-
Acting adjustments mandated by FPSC	-	-	-	-
Total Debits	\$ 2,636	\$ 8,034	\$ -	\$ 10,670
Balance end of year	<u>\$ 1,014,764</u>	<u>\$ 1,760,346</u>	<u>\$ -</u>	<u>\$ 2,775,110</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 INC

YEAR OF REPORT 31-Dec-14

**REGULATORY 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	\$ _____	_____	\$ 24,702
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ 24,702

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	\$ -

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

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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	\$ 39,291	
Wastewater	37,299	
Other		
Total Customer Accounts Receivable		\$ 76,590
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ <u>76,590</u>
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ -	
Provision for uncollectibles for current year	\$ (74)	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
_____	_____	
Total Additions		\$ (74)
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	_____	
_____	_____	
Total accounts written off		\$ -
Balance end of year		\$ <u>(74)</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ <u><u>76,516</u></u>

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
Water Service Corp.	\$ 1,081,307
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u>1,081,307</u>

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	%	\$ -
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
Total		\$ <u>-</u>

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ -
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Assets	\$ <u>-</u>

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

**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	\$ _____ -

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)		
<u>RATE CASE</u>	\$ <u>24,702</u>	\$ <u>86,390</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ <u>24,702</u>	\$ <u>86,390</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
<u>OTHER DEFERRED MAINTENANCE</u>	\$ <u>-</u>	\$ <u>-</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ <u>-</u>	\$ <u>-</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<u>NONE</u>	\$ <u>-</u>	\$ <u>-</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ <u>-</u>	\$ <u>-</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>24,702</u>	\$ <u>86,390</u>

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

**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	\$ 113,370
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)}	\$ 74,464
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		\$ <u>187,834</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

ADVANCES FROM ASSOCIATED COMPANIES

ACCOUNT 223

Report each advance separately.

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

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			\$ <u>-</u>

* 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-14

**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-14

**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	0		71,883	71,883	-

Total Account 237.1	\$ _____ -		\$ _____ 71,883	\$ _____ 71,883	\$ _____ -
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 752		\$ 507	\$ 384	\$ 876
MISC ITEMS	-				-
_____	-				-

Total Account 237.2	\$ _____ 752		\$ _____ 507	\$ _____ 384	\$ _____ 876
Total Account 237 (1)	\$ _____ 752		\$ _____ 72,390	\$ _____ 72,267	\$ _____ 876
INTEREST EXPENSED:					
Total accrual Account 237			\$ 72,267		(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
Short Term Interest Expense			409		

Net Interest Expensed to Account No. 427 (2)			\$ _____ 72,676		

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

**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-14

**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	\$ _____	\$ _____ -

**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>349,523</u>	\$ <u>847,394</u>	\$ <u>-</u>	\$ <u>1,196,917</u>
Add credits during year:	\$ <u>215,215</u>	\$ <u>472,071</u>	\$ <u>-</u>	\$ <u>687,286</u>
Less debit charged during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u>564,738</u>	\$ <u>1,319,465</u>	\$ <u>-</u>	\$ <u>1,884,203</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>170,607</u>	\$ <u>356,886</u>	\$ <u>-</u>	\$ <u>527,493</u>
Debits during the year:	\$ <u>38,413</u>	\$ <u>103,963</u>	\$ <u>-</u>	\$ <u>142,376</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>209,020</u>	\$ <u>460,849</u>	\$ <u>-</u>	\$ <u>669,869</u>

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

**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)	\$ 74,464
Reconciling items for the year:		
Taxable income not reported on books:		
GOS adj		(4,117)
Deductions recorded on books not deducted for return:		
AFUDC - CY book equity portion		(4,098)
AFUDC - CY book equity amortization		1,500
Fines		1
Meals		279
Additional Interest Under 263A		8,030
Def. Maint. CY additions		0
Def. Maint. CY amortization		15,004
Def. Rate Case - CY additions		(10,153)
Def. Rate Case CY amortization		24,702
Organization Exp-Amort		(506)
Bad Debts CY		133
Amort of Bk PAA a/c (7495,6960,6965)		(7,537)
Current FIT (725)		0
Deferred FIT (731)		39,867
Deferred SIT (732)		10,044
Current SIT		0
Income recorded on books not included in return:		
Utilization of net operating loss carryforward		37,937
Post audit adjustments		4,248
Excess book gain over tax gain on asset disposition		(4,117)
Deduction on return not charged against book income:		
State income tax deduction		0
Excess Tax Depreciation over Book Depreciation		(111,217)
Federal tax net income		\$ 0
Computation of tax :		
	-	
	<u>34%</u>	
	-	

**WATER
OPERATION
SECTION**

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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)	\$ 2,036,718
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	1,014,764
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	W-7	564,738
252	Advances for Construction	F-20	-
Subtotal			\$ <u>457,216</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 209,020
Subtotal			\$ <u>666,236</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	(395,061)
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	(34,994)
	Working Capital Allowance (3)		28,624
	Other (Specify):		
WATER RATE BASE			\$ <u>264,806</u>
WATER OPERATING INCOME		W-3	\$ <u>(59,281)</u>
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>-22.39%</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-14

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	\$ 318,612
469	Less: Guaranteed Revenue and AFPI	W-9	-
Net Operating Revenues			\$ 318,612
401	Operating Expenses	W-10(a)	\$ 228,995
403	Depreciation Expense	W-6(a)	71,545
	Less: Amortization of CIAC	W-8(a)	(12,795)
Net Depreciation Expense			\$ 58,750
406	Amortization of Utility Plant Acquisition Adjustment	F-7	493
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income Utility Regulatory Assessment Fee		177
408.11	Property Taxes		48,929
408.12	Payroll Taxes		8,182
408.13	Other Taxes and Licenses		13,209
408	Total Taxes Other Than Income		\$ 70,496
409.1	Income Taxes		(0)
410.1	Deferred Federal Income Taxes		16,429
410.11	Deferred State Income Taxes		2,730
411.1	Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Amortized		-
Utility Operating Expenses			\$ 377,893
Utility Operating Income			\$ (59,281)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ -
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		-
420	Allowance for Funds Used During Construction		3
Total Utility Operating Income			\$ (59,278)

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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	37,815	(1)		37,814
303	Land and Land Rights	1,370	(9)		1,360
304	Structures and Improvements	181,538	1,682		183,220
305	Collecting and Impounding Reservoirs	-	-		-
306	Lake, River and Other Intakes	-	-		-
307	Wells and Springs	60,506	81		60,587
308	Infiltration Galleries and Tunnels	-	-		-
309	Supply Mains	36,929	-		36,929
310	Power Generation Equipment	644	-		644
311	Pumping Equipment	169,658	(247)		169,410
320	Water Treatment Equipment	34,433	(1,081)	272	33,080
330	Distribution Reservoirs and Standpipes	73,110	40		73,151
331	Transmission and Distribution Mains	488,848	137,780		626,628
333	Services	244,959	53,122	2,364	295,717
334	Meters and Meter Installations	170,343	4,329		174,672
335	Hydrants	86,465	11,638		98,103
336	Backflow Prevention Devices	621	-		621
339	Other Plant Miscellaneous Equipment	-	-		-
340	Office Furniture and Equipment	159,146	9,403		168,549
341	Transportation Equipment	60,811	(4,520)		56,291
342	Stores Equipment	-	-		-
343	Tools, Shop and Garage Equipment	44,239	(116)		44,123
344	Laboratory Equipment	6,519	-		6,519
345	Power Operated Equipment	166	-		166
346	Communication Equipment	3,215	(35)		3,180
347	Miscellaneous Equipment	-	-		-
348	Other Tangible Plant	-	-		-
TOTAL WATER PLANT		\$ 1,827,289	\$ 212,065	\$ 2,636	\$ 2,036,718

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
Additions are netted against all Commission Ordered Adjustments.

W-4(a)
GROUP _____

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

SYSTEM NAME / COUNTY : Polk County

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ (34,044)	\$ (34,044)	\$	\$	\$	\$
302	Franchises	37,814	37,814				
303	Land and Land Rights	1,360		1,360	-	-	-
304	Structures and Improvements	183,220		66,360	49,004	4,500	63,357
305	Collecting and Impounding Reservoirs	-		-			
306	Lake, River and Other Intakes	-		-			
307	Wells and Springs	60,587		60,587			
308	Infiltration Galleries and Tunnels	-		-			
309	Supply Mains	36,929		36,929			
310	Power Generation Equipment	644		644			
311	Pumping Equipment	169,410		169,410	-	-	
320	Water Treatment Equipment	33,080			33,080		
330	Distribution Reservoirs and Standpipes	73,151				73,151	
331	Transmission and Distribution Mains	626,628				626,628	
333	Services	295,717				295,717	
334	Meters and Meter Installations	174,672				174,672	
335	Hydrants	98,103				98,103	
336	Backflow Prevention Devices	621				621	
339	Other Plant Miscellaneous Equipment	-	-	-	-	-	
340	Office Furniture and Equipment	168,549					168,549
341	Transportation Equipment	56,291					56,291
342	Stores Equipment	-					-
343	Tools, Shop and Garage Equipment	44,123					44,123
344	Laboratory Equipment	6,519					6,519
345	Power Operated Equipment	166					166
346	Communication Equipment	3,180					3,180
347	Miscellaneous Equipment	-					-
348	Other Tangible Plant	-					-
TOTAL WATER PLANT		<u>\$ 2,036,718</u>	<u>\$ 3,770</u>	<u>\$ 335,290</u>	<u>\$ 82,084</u>	<u>\$ 1,273,391</u>	<u>\$ 342,184</u>

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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%
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	18		5.56%
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	5		20.00%
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-14

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	\$ (10,644)	\$ (516)	\$ 0	\$ (515)
302	Franchises	4,508	945	(0)	945
304	Structures and Improvements	31,996	4,983	(1,311)	3,672
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	41,909	2,019	0	2,020
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	5,492	1,055	0	1,055
310	Power Generation Equipment	149	32	0	32
311	Pumping Equipment	143,920	8,472	(4,282)	4,190
320	Water Treatment Equipment	11,861	1,490	(745)	744
330	Distribution Reservoirs and Standpipes	26,041	1,977	0	1,977
331	Transmission and Distribution Mains	213,086	11,588	14,230	25,819
333	Services	103,397	6,258	6,457	12,715
334	Meters and Meter Installations	99,925	8,540	(2,510)	6,030
335	Hydrants	35,985	1,939	1,421	3,360
336	Backflow Prevention Devices	(521)	41	(0)	41
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	148,607	14,067	1,704	15,770
341	Transportation Equipment	47,796	5,339	(7,869)	(2,530)
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	29,681	2,594	21	2,615
344	Laboratory Equipment	4,104	437	1	438
345	Power Operated Equipment	175	9	4	14
346	Communication Equipment	1,236	272	33	305
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	-	-	-	-
TOTAL WATER ACCUMULATED DEPRECIATION		\$ <u>938,703</u>	\$ <u>71,545</u>	\$ <u>7,153</u>	\$ <u>78,697</u>

* 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-14

SYSTEM NAME / COUNTY : Polk County

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ (11,159)
302	Franchises	-	-	-	-	5,453
304	Structures and Improvements	-	-	-	-	35,668
305	Collecting and Impounding Reservoirs	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-
307	Wells and Springs	-	-	-	-	43,929
308	Infiltration Galleries and Tunnels	-	-	-	-	-
309	Supply Mains	-	-	-	-	6,547
310	Power Generation Equipment	-	-	-	-	181
311	Pumping Equipment	-	-	-	-	148,110
320	Water Treatment Equipment	272	-	-	272	12,334
330	Distribution Reservoirs and Standpipes	-	-	-	-	28,018
331	Transmission and Distribution Mains	-	-	-	-	238,905
333	Services	2,364	-	-	2,364	113,748
334	Meters and Meter Installations	-	-	-	-	105,955
335	Hydrants	-	-	-	-	39,345
336	Backflow Prevention Devices	-	-	-	-	(480)
339	Other Plant Miscellaneous Equipment	-	-	-	-	-
340	Office Furniture and Equipment	-	-	-	-	164,377
341	Transportation Equipment	-	-	-	-	45,266
342	Stores Equipment	-	-	-	-	-
343	Tools, Shop and Garage Equipment	-	-	-	-	32,296
344	Laboratory Equipment	-	-	-	-	4,542
345	Power Operated Equipment	-	-	-	-	189
346	Communication Equipment	-	-	-	-	1,541
347	Miscellaneous Equipment	-	-	-	-	-
348	Other Tangible Plant	-	-	-	-	-
TOTAL WATER ACCUMULATED DEPRECIATION		<u>\$ 2,636</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,636</u>	<u>\$ 1,014,764</u>

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

SYSTEM NAME / COUNTY : Polk County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>549,143</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>15,595</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>-</u>
Total Credits		\$ <u>15,595</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>564,738</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-14

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		\$	15,595
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ <u>15,595</u>

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 170,607
Debits during the year:	
Accruals charged to Account 272	\$ 12,795
Other debits (specify) :	_____
_____	_____
_____	_____
Total debits	\$ 12,795
Credits during the year (specify) :	
_____	\$ -
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>209,020</u>

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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			\$ -
	Metered Water Revenue:			
461.1	Sales to Residential Customers	1,263	1,243	292,758
461.2	Sales to Commercial Customers			22,499
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	1,263	1,243	\$ 315,257
	Fire Protection Revenue:			
462.1	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	1,263	1,243	\$ 315,257
	Other Water Revenues:			
469	Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			-
470	Forfeited Discounts			-
471	Miscellaneous Service Revenues			177
472	Rents From Water Property			-
473	Interdepartmental Rents			-
474	Other Water Revenues			3,179
	Total Other Water Revenues			\$ 3,355
	Total Water Operating Revenues			\$ 318,612

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.
 Accruals are recorded in account 461.1.

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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	\$ 84,689	\$ 7,536	\$ 7,536
603	Salaries and Wages - Officers, Directors and Majority Stockholders	7,932	-	-
604	Employee Pensions and Benefits	22,549	1,835	1,835
610	Purchased Water	-	-	-
615	Purchased Power	12,584	-	-
616	Fuel for Power Purchased	-	-	-
618	Chemicals	11,904	1,984	1,984
620	Materials and Supplies	8,326	1,041	1,041
631	Contractual Services-Engineering	809	-	-
632	Contractual Services - Accounting	2,189	-	-
633	Contractual Services - Legal	45	-	-
634	Contractual Services - Mgt. Fees	-	-	-
635	Contractual Services - Testing	(0)	(0)	(0)
636	Contractual Services - Other	2,683	335	335
641	Rental of Building/Real Property	86	-	-
642	Rental of Equipment	-	-	-
650	Transportation Expenses	7,614	952	952
656	Insurance - Vehicle	-	-	-
657	Insurance - General Liability	10,633	-	-
658	Insurance - Workman's Comp.	-	-	-
659	Insurance - Other	11,496	1,437	1,437
660	Advertising Expense	196	-	-
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	9,805	-	-
667	Regulatory Commission Exp.-Other	2,111	-	-
668	Water Resource Conservation Exp.	-	-	-
670	Bad Debt Expense	2,318	-	-
675	Miscellaneous Expenses	31,027	3,878	3,878
Total Water Utility Expenses		\$ 228,995	\$ 18,998	\$ 18,998

W-10(a)
GROUP _____

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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)
\$ 7,536	\$ 7,536	\$ 7,536	\$ 7,536	\$ 6,109	\$ 33,364
-	-	-	-	-	7,932
1,835	1,835	1,835	1,835	1,487	10,054
12,584					
-					
1,984	1,984	1,984	1,984		
1,041	1,041	1,041	1,041	1,040	1,041
-	-	809	-	-	-
-	-	-	-	-	2,189
-	-	-	-	-	45
-	-	-	-	-	-
(0)	(0)	(0)	(0)	-	-
335	335	335	335	335	335
-	-	-	-	-	86
-	-	-	-	-	-
952	952	952	952	952	952
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,437	1,437	1,437	1,437	1,437	1,437
					196
					9,805
					2,111
				2,318	
3,878	3,878	3,878	3,878	3,878	3,878
\$ 31,582	\$ 18,998	\$ 19,807	\$ 18,998	\$ 17,557	\$ 73,424

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT

31-Dec-14

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		8.407	4.331	4.076	3.785
February		7.051	3.746	3.305	3.622
March		7.116	3.270	3.846	4.169
April		6.226	1.582	4.644	3.719
May		6.658	1.674	4.984	4.117
June		5.515	2.125	3.390	2.905
July		6.093	2.954	3.139	2.590
August		7.187	3.880	3.307	2.677
September		6.841	3.245	3.596	2.642
October		8.615	4.370	4.245	3.353
November		9.458	4.650	4.808	3.594
December		8.567	4.247	4.320	3.592
Total for Year		87.734	40.074	47.660	40.766

If water is purchased for resale, indicate the following:

Vendor NONE

Point 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-14

SYSTEM NAME / COUNTY : CYPRESS LAKES / POLK

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>331,200</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Hydropneumatic Tank</u>
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>Chloramination (chlorine & ammonia)</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>
Gravity (in GPM/square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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	1,470	1,470
5/8"	Displacement	1.0	8	8
3/4"	Displacement	1.5		0
1"	Displacement	2.5	4	10
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				<u>1,540</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:

$$40.766/365/350=319 \text{ ERC's}$$

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT
31-Dec-14

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.

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**

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

WASTEWATER 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 wastewater financial schedules (S-2 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 and S-12) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-12) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
<u>CYPRESS LAKES / POLK</u>	<u>509S</u>	
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UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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	\$ 4,355,704
	Less: Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	<u>1,760,346</u>
110	Accumulated Amortization	F-8	<u>-</u>
271	Contributions In Aid of Construction	S-7	<u>1,319,465</u>
252	Advances for Construction	F-20	
Subtotal			\$ <u>1,275,893</u>
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 460,849
Subtotal			\$ <u>1,736,742</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	<u>-</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>-</u>
	Working Capital Allowance (3)		<u>35,921</u>
	Other (Specify):		<u>-</u>
			<u>-</u>
			<u>-</u>
WASTEWATER RATE BASE			\$ <u>1,772,662</u>
WASTEWATER OPERATING INCOME		S-3	\$ <u>260,328</u>
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u><u>14.69%</u></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-14

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	\$ 649,541
530	Less: Guaranteed Revenue (and AFPI)	S-9A	-
	Net Operating Revenues		\$ 649,541
401	Operating Expenses	S-10A	\$ 287,365
403	Depreciation Expense	S-6A	128,847
	Less: Amortization of CIAC	S-8A	(26,181)
	Net Depreciation Expense		\$ 102,667
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		(14)
408.11	Property Taxes		(71,246)
408.12	Payroll Taxes		4,927
408.13	Other Taxes and Licenses		34,768
408	Total Taxes Other Than Income		\$ (31,566)
409.1	Income Taxes		(0)
410.1	Deferred Federal Income Taxes		23,437
410.11	Deferred State Income Taxes		7,311
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		\$ 389,214
	Utility Operating Income		\$ 260,328
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		-
420	Allowance for Funds Used During Construction		8,027
	Total Utility Operating Income		\$ 268,355

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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	2,204,105	(263,699)	916	1,939,491
355	Power Generation Equipment	1,515	80,000	-	81,515
360	Collection Sewers - Force	179,012	239,821	-	418,833
361	Collection Sewers - Gravity	606,693	170,400	767	776,326
361	Manholes	308,271	88,618	-	396,889
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	172,487	(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	31,986	152,268	3,363	180,891
374	Reuse Distribution Reservoirs	-	-	-	-
375	Reuse Transmission and Distribution System	3,949	222	-	4,171
380	Treatment and Disposal Equipment	55,079	270,970	2,988	323,062
381	Plant Sewers	19,963	471	-	20,434
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant Miscellaneous Equipment	3,100	81	-	3,180
390	Office Furniture and Equipment	127,862	12,586	-	140,448
391	Transportation Equipment	56,246	(2,808)	-	53,438
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	4,874	(275)	-	4,600
394	Laboratory Equipment	6,942	-	-	6,942
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	2,875	-	-	2,875
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
Total Wastewater Plant		\$ <u>3,787,570</u>	\$ <u>576,168</u>	\$ <u>8,034</u>	\$ <u>4,355,704</u>

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
Additions are netted against all Commission Ordered Adjustments.

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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		1,698,739	101,731	137,630	-	1,391	-
355	Power Generation Equipment		81,515	-	-	-	-	-
360	Collection Sewers - Force		418,833					
361	Collection Sewers - Gravity		776,326					
361	Manholes		396,889					
362	Special Collecting Structures		-					
363	Services to Customers		-					
364	Flow Measuring Devices		-					
365	Flow Measuring Installations		-					
366	Reuse Services		-				-	
367	Reuse Meters and Meter Installations		-				-	
370	Receiving Wells			-				
371	Pumping Equipment			180,891		-	-	
374	Reuse Distribution Reservoirs			-		-		
375	Reuse Transmission and Distribution System			4,171			-	
380	Treatment and Disposal Equipment				323,062	-		
381	Plant Sewers				-	20,434		
382	Outfall Sewer Lines				-			
389	Other Plant Miscellaneous Equipment	-	-	1,368	1,813	-	-	
390	Office Furniture and Equipment							140,448
391	Transportation Equipment							53,438
392	Stores Equipment							-
393	Tools, Shop and Garage Equipment							4,600
394	Laboratory Equipment							6,942
395	Power Operated Equipment							-
396	Communication Equipment							2,875
397	Miscellaneous Equipment							-
398	Other Tangible Plant							-
Total Wastewater Plant		\$ (0)	\$ 3,374,912	\$ 288,161	\$ 462,504	\$ 20,434	\$ 1,391	\$ 208,302

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-14

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)
351	Organization	50		2.00%
352	Franchises	40		2.50%
354	Structures and Improvements	32		3.13%
355	Power Generation Equipment	20		5.00%
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45		2.22%
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	10		10.00%
390	Office Furniture and Equipment	15		6.67%
391	Transportation Equipment	5		20.00%
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-14

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	\$ (3,668)	\$ -	\$ (0)	\$ (0)
302	Franchises	281	76	(0)	75
354	Structures and Improvements	802,854	69,043	(49,660)	19,383
355	Power Generation Equipment	323	409	16,333	16,742
360	Collection Sewers - Force	108,256	11,911	(704)	11,208
361	Collection Sewers - Gravity	471,108	20,769	37,710	58,479
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	104,310	-	10,799	10,799
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	(1,001)	2,672	158	2,830
375	Reuse Transmission and Distribution System	- 404	- 97	- (0)	- 97
380	Treatment and Disposal Equipment	(65,518)	1,357	70,728	72,085
381	Plant Sewers	(6,651)	588	(3,902)	(3,314)
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant Miscellaneous Equipment	629	174	(0)	174
390	Office Furniture and Equipment	97,394	19,442	(3,359)	16,083
391	Transportation Equipment	44,207	2,238	(3,473)	(1,235)
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	4,172	12	(422)	(410)
394	Laboratory Equipment	4,947	464	(1)	463
395	Power Operated Equipment	0	5	(5)	(0)
396	Communication Equipment	3,282	(409)	2	(407)
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ 1,565,328	\$ 128,847	\$ 74,204	\$ 203,052

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

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

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
(a)	(b)	(g)	(h)	(i)	(j)	(k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ (3,668)
302	Franchises	-	-	-	-	356
354	Structures and Improvements	916	-	-	916	821,321
355	Power Generation Equipment	-	-	-	-	17,066
360	Collection Sewers - Force	-	-	-	-	119,464
361	Collection Sewers - Gravity	767	-	-	767	528,819
362	Special Collecting Structures	-	-	-	-	-
363	Services to Customers	-	-	-	-	115,109
364	Flow Measuring Devices	-	-	-	-	-
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-	-
370	Receiving Wells	-	-	-	-	-
371	Pumping Equipment	3,363	-	-	3,363	(1,534)
	Reuse Transmission and	-	-	-	-	-
375	Distribution System	-	-	-	-	501
380	Treatment and Disposal Equipment	2,988	-	-	2,988	3,579
381	Plant Sewers	-	-	-	-	(9,966)
382	Outfall Sewer Lines	-	-	-	-	-
389	Other Plant Miscellaneous Equipment	-	-	-	-	804
390	Office Furniture and Equipment	-	-	-	-	113,477
391	Transportation Equipment	-	-	-	-	42,972
392	Stores Equipment	-	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-	3,762
394	Laboratory Equipment	-	-	-	-	5,409
395	Power Operated Equipment	-	-	-	-	-
396	Communication Equipment	-	-	-	-	2,875
397	Miscellaneous Equipment	-	-	-	-	-
398	Other Tangible Plant	-	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ 8,034	\$ -	\$ -	\$ 8,034	\$ 1,760,346

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

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

SYSTEM NAME / COUNTY : Polk County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>848,814</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ <u>-</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	<u>-</u>
CYPRESS LAKES COA		<u>470,651</u>
Total Credits		\$ <u>470,651</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u> </u>
		<u> </u>
Total Contributions In Aid of Construction		\$ <u>1,319,465</u>

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

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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		\$	\$ -
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ <u> -</u>

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 356,886
Debits during the year:	
Accruals charged to Account 272	\$ 26,181
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 26,181
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>460,849</u>

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

SYSTEM NAME / COUNTY : Polk County

WASTEWATER 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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
NONE		\$ 0
Total Credits		\$ 0

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues	1,168	1,180	\$ (240)
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	1,168	1,180	\$ (240)
Measured Revenues:				
522.1	Residential Revenues			632,225
522.2	Commercial Revenues			14,372
522.3	Industrial Revenues			-
522.4	Revenues From Public Authorities			-
522.5	Multiple Family Dwelling Revenues			-
522	Total Measured Revenues			\$ 646,596
523	Revenues From Public Authorities			-
524	Revenues From Other Systems			-
525	Interdepartmental Revenues			-
Total Wastewater Sales		1,168	1,180	\$ 646,356
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)			3,185
Total Other Wastewater Revenues				\$ 3,185

* 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-14

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				\$ <u>649,541</u>

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

UTILITY NAME: CYPRESS LAKES UTILITIES INC

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	\$ 72,264	\$ 8,951	\$ 8,951	\$ 8,951	\$ 8,951	\$ 8,951	\$ 8,951
703	Salaries and Wages - Officers, Directors and Majority Stockholders	1,720	-	-	-	-	-	-
704	Employee Pensions and Benefits	23,454	2,838	2,838	2,838	2,838	2,838	2,838
710	Purchased Sewage Treatment	-	-	-	-	-	-	-
711	Sludge Removal Expense	14,400	-	-	-	-	14,400	-
715	Purchased Power	60,678	20,226	-	20,226	-	20,226	-
716	Fuel for Power Purchased	-	-	-	-	-	-	-
718	Chemicals	14,390	2,398	2,398	2,398	2,398	2,398	2,398
720	Materials and Supplies	16,841	2,105	2,105	2,105	2,105	2,105	2,105
731	Contractual Services-Engineering	768	-	-	-	-	-	-
732	Contractual Services - Accounting	10,132	-	-	-	-	-	-
733	Contractual Services - Legal	235	-	-	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-	-
736	Contractual Services - Other	859	107	107	107	107	107	107
741	Rental of Building/Real Property	92	-	-	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-	-
750	Transportation Expenses	6,196	774	774	774	774	774	774
756	Insurance - Vehicle	-	-	-	-	-	-	-
757	Insurance - General Liability	10,094	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-	-
759	Insurance - Other	(7,755)	(969)	(969)	(969)	(969)	(969)	(969)
760	Advertising Expense	323	-	-	-	-	-	-
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	14,897	-	-	-	-	-	-
767	Regulatory Commission Exp.-Other	1,056	-	-	-	-	-	-
770	Bad Debt Expense	(1,274)	-	-	-	-	-	-
775	Miscellaneous Expenses	47,994	5,999	5,999	5,999	5,999	5,999	5,999
Total Wastewater Utility Expenses		\$ 287,365	\$ 42,430	\$ 22,204	\$ 42,430	\$ 22,204	\$ 56,830	\$ 22,204

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

SYSTEM NAME / COUNTY : Polk County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 7,358	\$ 11,198	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	-	1,720	-	-	-	-
704	Employee Pensions and Benefits	2,332	4,095	-	-	-	-
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power	-	-	-	-	-	-
716	Fuel for Power Purchased	-	-	-	-	-	-
718	Chemicals						
720	Materials and Supplies	2,105	2,105	-	-	-	-
731	Contractual Services-Engineering	-	768	-	-	-	-
732	Contractual Services - Accounting	-	10,132	-	-	-	-
733	Contractual Services - Legal	-	235	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-
736	Contractual Services - Other	107	107	-	-	-	-
741	Rental of Building/Real Property	-	92	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-
750	Transportation Expenses	774	774	-	-	-	-
756	Insurance - Vehicle	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-
759	Insurance - Other	(969)	(969)	-	-	-	-
760	Advertising Expense		323				
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		14,897				
767	Regulatory Commission Exp.-Other	-	1,056	-	-	-	-
770	Bad Debt Expense	(1,274)					
775	Miscellaneous Expenses	5,999	5,999	-	-	-	-
Total Wastewater Utility Expenses		\$ 16,433	\$ 52,533	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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	1,470	1,470
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				<u>1,481</u>

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

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

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.

<p>ERC Calculation:</p> <p>28.332/365/280=277 ERC's</p>

UTILITY NAME: CYPRESS LAKES UTILITIES INC

YEAR OF REPORT 31-Dec-14

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>TMADF</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>0.077 mgd</u>	<u> </u>	<u> </u>
Total Gallons of Wastewater Treated	<u>28.332 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-14

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

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reus provided to each, if known. Cypress Lakes Golf Course - 0.077 mgd
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? N/A

If so, when? N/A
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? N/A
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 # FLA 013123

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