

CLASS "C"

OFFICIAL COPY
Public Service Commission
Do Not Remove from this Office

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF
WS898-11-AR

Four Points Utility Corporation

Exact Legal Name of Respondent

544S, 634W

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2010

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA). Commission Rules and the definitions on next page.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable." Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule in the report. Additional pages should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceeding year ending December 31.

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

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

GENERAL DEFINITIONS

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

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

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

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

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

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

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

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

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

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

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

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

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

TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
WATER OPERATING SECTION	PAGE
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Sources of Supply and Water Treatment Facilities	W-6
General Water System Information	W-7
WASTEWATER OPERATING SECTION	PAGE
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Account - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6
VERIFICATION SECTION	PAGE
Verification	V-1

FINANCIAL SECTION

REPORT OF

Four Points Utility Corporation

(EXACT NAME OF UTILITY)

P.O. Box 135878 Clermont, FL 34713	319 Australian Way Davenport, Florida 33897	Polk
Mailing Address	Street Address	County

Telephone Number 863-424-0130 ext. 100 Date Utility First Organized 2004

Fax Number 863-547-1729 E-mail Address david@fpt123.com

Sunshine State One-Call of Florida, Inc. Member No. N/A

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

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

Name, Address and phone where records are located: 319 Australian Way, Davenport, FL 33897
Phone: 863-424-0130 ext 100

Name of subdivisions where services are provided: Island Club West
3100 Sand Mine Road, Davenport, FL 33897

CONTACTS:

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>David Meadows</u>	<u>President/Owner</u>	<u>101 Golden Malay Pam Way</u> <u>Davenport, FL 33897</u>	
Person who prepared this report: _____	_____	_____	
Officers and Managers: <u>David Meadows</u>	<u>President/Owner</u>	<u>Same as above</u>	<u>0</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
<u>David Meadows</u>	<u>100%</u>	<u>Same as above</u>	<u>\$ As Above</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT
31-Dec-10

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 48,195	\$ 75,537	\$ _____	\$ 123,732
Commercial _____		_____	_____	_____	0
Industrial _____		_____	_____	_____	0
Multiple Family _____		_____	_____	_____	0
Guaranteed Revenues _____		_____	_____	_____	0
Other (Specify) late & reconnects _____		_____	_____	4,243	4,243
Total Gross Revenue _____		\$ 48,195	\$ 75,537	\$ 4,243	\$ 127,975
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 94,771	124,409	\$ -1,233	\$ 217,947
Depreciation Expense _____	F-5	7,045	7,045	_____	14,090
CIAC Amortization Expense _____	F-8	_____	_____	_____	0
Taxes Other Than Income _____	F-7	9	9	_____	18
Income Taxes _____	F-7	_____	_____	_____	0
Total Operating Expense		\$ 101,825	131,463	-1,233	\$ 232,055
Net Operating Income (Loss)		\$ -53,630	\$ -55,926	\$ 5,476	\$ -104,080
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ 0
_____		_____	_____	_____	0
_____		_____	_____	_____	0
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ 0
Interest Expense _____		_____	_____	_____	0
_____		_____	_____	_____	0
_____		_____	_____	_____	0
_____		_____	_____	_____	0
Net Income (Loss)		\$ -53,630	\$ -55,926	\$ 5,476	\$ -104,080

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 549,484	549,484
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	102,648	88,558
Net Utility Plant -----		\$ 446,836	\$ 460,926
Cash -----		1,964	772
Customer Accounts Receivable (141) -----		-2,430	-150
Other Assets (Specify): -----			
Organizational Costs -----			
Inter-Co Accounts -----		75,534	75,534
Non Water Utility AR -----		15,124	
Total Assets -----		\$ 537,028	\$ 537,082
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6		
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6	-199,365	-95,285
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ -199,365	\$ -95,285
Long Term Debt (224) -----	F-6	\$	\$
Accounts Payable (231) -----		-16,970	96
Notes Payable (232) -----			
Customer Deposits (235) -----		19,879	9,057
Accrued Taxes (236) -----			
Other Liabilities (Specify) -----			
Inter-Co Accounts -----		716,818	611,548
Reserve equipment upgrade -----		10,666	8,666
Allowance for bad debt -----		6,000	3,000
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8		
Total Liabilities and Capital -----		\$ 537,028	\$ 537,082

UTILITY NAME Four Points Utility Corporation

YEAR OF REPORT
31-Dec-10

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>272713</u>	\$ <u>276771</u>	\$ _____	\$ <u>549484</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>272713</u>	\$ <u>276771</u>	\$ <u>0</u>	\$ <u>549484</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>45067</u>	\$ <u>43491</u>	\$ _____	\$ <u>88558</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>7045</u>	\$ <u>7045</u>	\$ _____	\$ <u>14090</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>7045</u>	\$ <u>7045</u>	\$ <u>0</u>	\$ <u>14090</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ <u>0</u>
Balance End of Year _____	\$ <u>52112</u>	\$ <u>50536</u>	\$ <u>0</u>	\$ <u>102648</u>

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT
DECEMBER 31, 2010

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____ None on cash basis	_____	_____
Shares authorized _____	_____	_____
Shares issued and outstanding _____	_____	_____
Total par value of stock issued _____	_____	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ -95285
Changes during the year (Specify):		
2010 loss _____	_____	-104079
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ -199364

PROPRIETARY CAPITAL (218)

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

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
N/A	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ _____

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT DECEMBER 31, 2010

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax	\$	\$	\$	\$
State income Tax				
Taxes Other Than Income:				
State ad valorem tax				
Local property tax				
Regulatory assessment fee	9	9		18
Other (Specify)				
Total Tax Expense	\$	\$	\$	\$

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

[illegible]

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT
DECEMBER 31, 2010

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ <u>None on cash basis</u>		\$ _____
2) Add credits during year_____	\$ _____	\$ _____	\$ _____
3) Total_____	_____	_____	_____
4) Deduct charges during the year_____	_____	_____	_____
5) Balance end of year_____	_____	_____	_____
6) Less Accumulated Amortization_____	_____	_____	_____
7) Net CIAC_____	\$ _____	\$ _____	\$ _____

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

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
<p>NONE</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>Sub-total_____</p>		<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>\$ _____</p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>\$ _____</p>
Report below all capacity charges, main extension charges and customer connection charges received during the year.				
Description of Charge	Number of Connections	Charge per Connection		
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year_____	\$ <u>None on cash basis</u>		\$ _____
Add Debits During Year:_____	_____	_____	_____
Deduct Credits During Year:_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ _____	\$ _____	\$ _____

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

UTILITY NAME Four Points Utility Corporation

YEAR OF REPORT
DECEMBER 31, 2010

SCHEDULE "A"

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

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

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

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	<u> </u> %
Commission Order Number approving AFUDC rate:	<u> </u>

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

UTILITY NAME Four Points Utility Corporation

YEAR OF REPORT
DECEMBER 31, 2010

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

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

(1) Explain below all adjustments made in Column (e):

N/A

**WATER
OPERATING
SECTION**

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT
DECEMBER 31, 2010

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ 20000	\$ _____	\$ _____	\$ _____
302	Franchises_____	_____	_____	_____	20000
303	Land and Land Rights_____	_____	_____	_____	_____
304	Structures and Improvements_____	_____	_____	_____	_____
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	_____	_____	_____	_____
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	_____	_____	_____	_____
311	Pumping Equipment_____	_____	_____	_____	_____
320	Water Treatment Equipment_____	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes_____	_____	_____	_____	_____
331	Transmission and Distribution Lines_____	169084	_____	_____	_____
333	Services_____	14929	_____	_____	169084
334	Meters and Meter Installations_____	37265	_____	_____	14929
335	Hydrants_____	27636	_____	_____	37265
336	Backflow Prevention Devices_____	3799	_____	_____	27636
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	3799
340	Office Furniture and Equipment_____	_____	_____	_____	_____
341	Transportation Equipment_____	_____	_____	_____	_____
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 272713	\$ _____	\$ _____	\$ 272713

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT
DECEMBER 31, 2010

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements		%	%	\$	\$	\$	\$
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs		%	%				
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment		%	%				
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains	39	%	2.56 %	30153		4714	34867
333	Services	39	%	2.56 %	2662		416	3078
334	Meter & Meter Installations	39	%	2.56 %	11574		1809	13383
335	Hydrants	39	%	2.56 %	678		106	784
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment		%	%				
341	Transportation Equipment		%	%				
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	%				
	Totals				\$ 45067	\$	\$ 7045	\$ 52112 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT
DECEMBER 31, 2010

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 25968
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	8558
604	Employee Pensions and Benefits	
610	Purchased Water	43090
615	Purchased Power	
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	62
630	Contractual Services:	
	Billing	
	Professional	
	Testing	2728
	Other	175
640	Rents	4200
650	Transportation Expense	1200
655	Insurance Expense	
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	3801
675	Miscellaneous Expenses	4989
	Total Water Operation And Maintenance Expense	\$ 94771 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	214	214	214
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	1	1	1
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
Total			259	215	215

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: _____ Four Points Utility Corporation

YEAR OF REPORT
DECEMBER 31, 2010

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
(a)	(b)	(c)	(d)	(e)	(f)
January_____	1117	0	0	1117	803
February_____	955	0	0	955	907
March_____	961	0	0	961	842
April_____	1030	0	0	1030	852
May_____	1016	0	0	1016	881
June_____	986	0	0	986	1066
July_____	1180	0	0	1180	1040
August_____	1035	0	0	1035	993
September_____	1195	0	0	1195	1034
October_____	972	0	0	972	915
November_____	1180	0	0	1180	1432
December_____	1470	0	0	1470	999
Total for Year_____	13097	0	0	13097	11764

If water is purchased for resale, indicate the following:

Vendor _____ Polk County Utilities

Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	8 INCH	6724	0	0	4955
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT DECEMBER 31, 2010

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	_____	_____	_____	_____
Types of Well Construction and Casing _____	_____	N/A	_____	_____
_____	_____	Water purchased for resale	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	_____	_____	_____	_____
Diameters of Wells _____	_____	_____	_____	_____
Pump - GPM _____	_____	_____	_____	_____
Motor - HP _____	_____	_____	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	_____	N/A	_____	_____
Capacity of Tank _____	_____	_____	_____	_____
Ground or Elevated _____	_____	_____	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	_____	N/A	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT DECEMBER 31, 2010

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	Water purchased for resale _____		_____
Type of Source _____	_____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	_____		_____
Make _____	Water purchased for resale _____		_____
Permitted Capacity (GPD) _____	_____	_____	_____
High service pumping _____	_____	_____	_____
Gallons per minute _____	_____	_____	_____
Reverse Osmosis _____	_____	_____	_____
Lime Treatment _____	_____	_____	_____
Unit Rating _____	_____	_____	_____
Filtration _____	_____	_____	_____
Pressure Sq. Ft. _____	_____	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection _____	_____	_____	_____
Chlorinator _____	_____	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____

UTILITY NAME: _____ FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31, 2010

SYSTEM NAME: _____

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. _____ 258

ERCs * which can be served. _____ 258

3. Present system connection capacity (in ERCs *) using existing lines. _____ 258

4. Future connection capacity (in ERCs *) upon service area buildout. _____ Same

5. Estimated annual increase in ERCs *. _____ None

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

If so, how much capacity is required? _____

7. Attach a description of the fire fighting facilities.

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
none

9. When did the company last file a capacity analysis report with the DEP? _____ N/A purchased water

10. If the present system does not meet the requirements of DEP rules, submit the following: N/A

a. Attach a description of the plant upgrade necessary to meet the DEP rules. N/A

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. N/A

e. Is this system under any Consent Order with DEP? _____ N/A

11. Department of Environmental Protection ID # _____ N/A purchased water

12. Water Management District Consumptive Use Permit # N/A purchased water

a. Is the system in compliance with the requirements of the CUP? _____ N/A

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

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

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

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

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

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

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT DECEMBER 31, 2010

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization _____	\$ 20000	\$ _____	\$ _____	\$ 20000
352	Franchises _____	_____	_____	_____	_____
353	Land and Land Rights _____	_____	_____	_____	_____
354	Structures and Improvements _____	_____	_____	_____	_____
355	Power Generation Equipment _____	_____	_____	_____	_____
360	Collection Sewers - Force _____	14646	_____	_____	14646
361	Collection Sewers - Gravity _____	149516	_____	_____	149516
362	Special Collecting Structures _____	_____	_____	_____	_____
363	Services to Customers _____	29371	_____	_____	29371
364	Flow Measuring Devices _____	_____	_____	_____	_____
365	Flow Measuring Installations _____	_____	_____	_____	_____
370	Receiving Wells _____	_____	_____	_____	_____
371	Pumping Equipment _____	_____	_____	_____	_____
380	Treatment and Disposal Equipment _____	_____	_____	_____	_____
381	Plant Sewers _____	_____	_____	_____	_____
382	Outfall Sewer Lines _____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment _____	_____	_____	_____	_____
390	Office Furniture and Equipment _____	_____	_____	_____	_____
391	Transportation Equipment _____	_____	_____	_____	_____
392	Stores Equipment _____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment _____	_____	_____	_____	_____
394	Laboratory Equipment _____	_____	_____	_____	_____
395	Power Operated Equipment _____	_____	_____	_____	_____
396	Communication Equipment _____	_____	_____	_____	_____
397	Miscellaneous Equipment _____	_____	_____	_____	_____
398	Other Tangible Plant _____	63238	_____	_____	63238
	Total Wastewater Plant _____	\$ 276771	\$ _____	\$ _____	\$ 276771 *

* This amount should tie to sheet F-5.

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT DECEMBER 31, 2010

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
351	Organizational Costs			2.5	1250		202	1452
354	Structures and Improvements		%	%	\$	\$	\$	\$
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force		%	3.7 %	2981		483	3464
361	Collection Sewers - Gravity		%	2.5 %	20558		3330	23888
362	Special Collecting Structures		%	%				
363	Services to Customers		%	2.86 %	4620		748	5368
364	Flow Measuring Devices		%	%				
365	Flow Measuring Installations		%	%				
370	Receiving Wells		%	%				
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment		%	%				
381	Plant Sewers		%	%				
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment		%	%				
390	Office Furniture and Equipment		%	%				
391	Transportation Equipment		%	%				
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equipment		%	%				
394	Laboratory Equipment		%	%				
395	Power Operated Equipment		%	%				
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other Tangible Plant		%	2.34 %	14082		2282	16364
	Totals				\$ 43491	\$	\$ 7045	\$ 50536 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT
DECEMBER 31, 2010

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 24278
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	8558
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	77750
711	Sludge Removal Expense	
715	Purchased Power	
716	Fuel for Power Production	
718	Chemicals	
720	Materials and Supplies	
730	Contractual Services:	
	Billing	
	Professional	175
	Testing	2128
	Other	
740	Rents	4200
750	Transportation Expense	1200
755	Insurance Expense	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	1500
775	Miscellaneous Expenses	4620
	Total Wastewater Operation And Maintenance Expense	\$ 124409 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers Start of Year (d)	End of Year (e)	Total Number of Equivalent Customers (c x e) (f)
Residential Service					
All meter sizes	D	1.0	214	214	214
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
Total			258	214	214

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: _____ Four Points Utility Corporation

YEAR OF REPORT
DECEMBER 31, 2010

PUMPING EQUIPMENT

Lift Station Number _____	_____	_____	_____	_____	_____	_____
Make or Type and nameplate data on pump _____	_____	Purchased	treatment	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
Year installed _____	_____	_____	_____	_____	_____	_____
Rated capacity _____	_____	_____	_____	_____	_____	_____
Size _____	_____	_____	_____	_____	_____	_____
Power:	_____	_____	_____	_____	_____	_____
Electric _____	_____	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	4"	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	PVC	_____	_____	_____	_____	_____
Average length _____	_____	_____	_____	_____	_____	_____
Number of active service connections _____	_____	_____	_____	_____	_____	_____
Beginning of year _____	258	_____	_____	_____	_____	_____
Added during year _____	0	_____	_____	_____	_____	_____
Retired during year _____	258	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches) _____	_____	Information not available	_____	_____	_____	_____	_____	_____
Type of main _____	_____	_____	_____	_____	_____	_____	_____	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____	_____	_____

MANHOLES

Size (inches) _____	information not available	_____	_____
Type of Manhole _____	_____	_____	_____
Number of Manholes:	_____	_____	_____
Beginning of year _____	_____	_____	_____
Added during year _____	_____	_____	_____
Retired during year _____	_____	_____	_____
End of Year _____	_____	_____	_____

UTILITY NAME: _____ Four Points Utility Corporation

SYSTEM NAME: _____

YEAR OF REPORT DECEMBER 31, 2010

TREATMENT PLANT

Manufacturer _____	N/A Purchased waste treatment		
Type _____	_____	_____	_____
"Steel" or "Concrete" _____	_____	_____	_____
Total Permitted Capacity _____	_____	_____	_____
Average Daily Flow _____	_____	_____	_____
Method of Effluent Disposal _____	_____	_____	_____
Permitted Capacity of Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	_____	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	HYDR	_____	_____	_____	_____	_____
Capacity (GPM's) _____	360	_____	_____	_____	_____	_____
Motor:						
Manufacturer _____	HYDROSTATIC	_____	_____	_____	_____	_____
Horsepower _____	25	_____	_____	_____	_____	_____
Power (Electric or Mechanical) _____	ELEC	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	1117	0	0
February _____	955	0	0
March _____	961	0	0
April _____	1030	0	0
May _____	1016	0	0
June _____	986	0	0
July _____	1180	0	0
August _____	1035	0	0
September _____	1195	0	0
October _____	972	0	0
November _____	1180	0	0
December _____	1470	0	0
Total for year _____	13097	0	0

If Wastewater Treatment is purchased, indicate the vendor: _____

Polk County Utilities

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT
DECEMBER 31, 2010

SYSTEM NAME: _____

GENERAL WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served _____ 140
2. Maximum number of ERCs* which can be served _____ 360
3. Present system connection capacity (in ERCs*) using existing lines _____ 360
4. Future connection capacity (in ERCs*) upon service area buildout _____ 360
5. Estimated annual increase in ERCs* _____ 10%
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
_____ NONE

7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known.
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? NO
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? ____ NO
If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? _____ NONE FILED BY US AS POLK
COUNTY UTILITIES SERVES US AND FILES THE REPORT
11. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # _____

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

UTILITY NAME: Four Points Utility Corporation

YEAR OF REPORT
DECEMBER 31, 2010

CERTIFICATION OF ANNUAL REPORT

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

YES ☒ NO ☐

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.

YES ☒ NO ☐

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

YES ☐ NO ☒

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

YES ☒ NO ☐

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

Items Certified

1. ☒ 2. ☒ 3. ☒ 4. ☒

David Medeiros
David Medeiros
David Medeiros

(signature of chief executive officer of the utility)

Date:

1/12/2011

1. ☐ 2. ☐ 3. ☐ 4. ☐

(signature of chief financial officer of the utility)

Date:

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

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