CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF ·

SU682-07-AR

TIERRA VERDE UTILITIES INC

Exact Legal Name of Respondent

<u>058-S</u>

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-07

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, Florida 32399-0873

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

YEAR OF REPORT 31-Dec-07

CERTIFICATION OF ANNUAL REPORT

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

YES X	NO	1.	The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.
YES X	NO	2.	The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.
YES X	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 the financial statement of the utility.
YES X	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 the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.
			Items Certified
		l.	2. 3. 4. X X X (Signature of Chief Executive Officer of the utility) *
		1.	2. 3. 4. (Signature of Chief Financial Officer of the utility) *

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

NOTICE:

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

ANNUAL REPORT OF

YEAR OF REPORT 31-Dec-07

TIERRA VERDE UTILITIES INC	County: Pinellas County
(Exact Name of Utility)	
List below the exact mailing address of the utility for whic	h normal correspondence should be sent:
2335 SANDERS ROAD	in normal correspondence should be sem.
NORTHBROOK IL 60062	
847-498-6440	
047-470-0440	_
E Mail Address: NONE	_
WEB Site: NONE	<u></u>
Sunshine State One-Call of Florida, Inc. Member Number	TVU484
Name and address of person to whom correspondence con-	cerning this report should be addressed:
WILLIAM SCHERER	
2335 SANDERS ROAD NORTHBROOK IL 60062	And the state of t
TORTIDA ON ID GOOD	
Telephone: 847-498-6440	<u> </u>
List below the address of where the utility's books and reco	orde are located.
2335 SANDERS ROAD	ords are located.
NORTHBROOK IL 60062	
Telephone: 847-498-6440	
List below any groups auditing or reviewing the records ar PRICEWATERHOUSECOOPERS	id operations:
1 RICEWATERIOOSECOOLERS	
Date of original organization of the utility: 03/01/77	
Check the appropriate business entity of the utility as filed	with the Internal Payanua Sarvice
Check the appropriate business entity of the utility as theu	with the Internal Revenue Service
Individual Partnership Sub S Corporation	1120 Corporation
	——————————————————————————————————————
List below every corporation or person owning or holding of the utility:	directly or indirectly 5% or more of the voting securities
of the utility.	Percent
Name	<u>Ownership</u>
1. UTILITIES INC	100%
2.	
3.	·
4.	
5. 6.	
7.	
8.	
9.	
10.	

UTILITY NAMI <u>TIERRA VERDE UTILITIES INC</u>

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
LISA CROSSETT	CHIEF OPERATING OFFICER		OPERATIONS
ЈОН И НОУ	CHIEF REGULATORY OFFICER		RATE CASE
RICK DURHAM	REGIONAL VP		OPERATIONS
PATRICK FLYNN	REGIONAL DIRECTOR	t	OPERATIONS
CHRISTINE KIM	MANAGER, CORPORATE ACCOUN	ITING	FINANCIAL

	·····		
. 18			

- (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. During 1992, 100% of the stock to this company was acquired by Utilities, Inc. The Utility provides sewer service to approximately 1018 Customers.
- B. The Utility supplies sewer services only.
- C. Provide adequate sewerage and disposal services and earn a fair return
- D. Sewer division only
- E. Anticipated growth of approximately ten (10) new taps per year.
- F. There have been no mahor transaction during the year.

YEAR OF REPORT 31-Dec-07

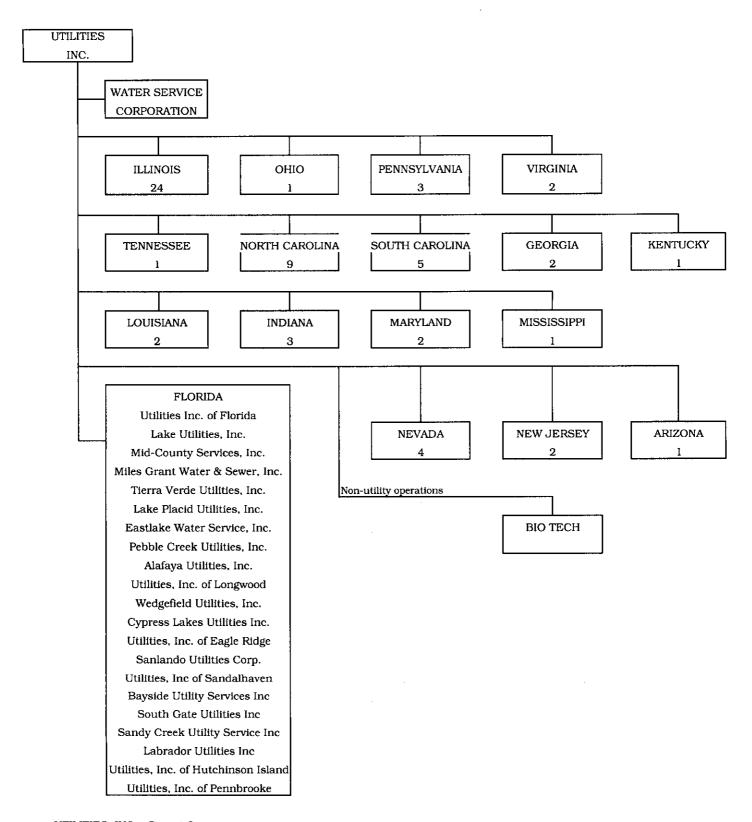
UTILITY NAMI<u>TIERRA VERDE UTILITIES INC</u>

PARENT / AFFILIATE ORGANIZATION CHART

	Current as of	12/31/2007
Complete below an organizationa The chart must also show the rela	l chart that show all par tionship between the ut	arents, subsidiaries and affiliates of the utility. 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 ADMINISTRAATIVE 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 spe activities and the compensation rece NAME	ent on respondent as an object of as an officer from TITLE (b)	the respondent. OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
LAWRENCE N SCHUMACHER	CEO & PRESIDENT		\$ Allocation
LISA A CROSSETT	VP OPERATIONS		Allocation
JOHN HOY	VP REGULATORY		Allocation
STEVEN M LUBERTOZZI	VP & TREASURER		Allocation
JOHN R STOVER	VP & SECRETARY		Allocation
RICK DURHAM	REGIONAL VP		Allocation
2000			

COMPENSATION OF DIRECTORS

For each director, list the numbe received as a director from the response NAME (a)		NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
JOHN M STOKES	DIRECTOR	1	\$NONE
LAWRENCE N SCHUMACHER	DIRECTOR	1	NONE
			l ————

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF	IDENTIFICATION	· · · · · · · · · · · · · · · · · · ·	NAME AND
OFFICER, DIRECTOR	OF SERVICE	AMOUNT	ADDRESS OF
OR AFFILIATE	OR PRODUCT		AFFILIATED ENTITY
(a)	(b)	(c)	(d)
(u)	(=)	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	
NO BUSINESS CONTRACTS,		 \$	
AGREEMENTS OR OTHER			
ARRANGEMENTS WERE			
ENTERED INTO DURING THE			
CURRENT YEAR BY THE	1	Ì	
OFFICERS LISTED ON PAGE			
E6, THE DIRECTORS OR			
AFFILIATES.			
1			
		<u> </u>	
			
		 	
			<u> </u>

^{*} Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

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)
JOHN STOKES	DIRECTOR	DIRECTOR	
LAWRENCE N SCHUMACHER	CEO & PRESIDENT	DIRECTOR/OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
LISA A CROSSETT	VP OPERATIONS	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
JOHN HOY	VP REGULATORY	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
STEVEN M LUBERTOZZI	VP & TREASURER	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
JOHN R STOVER	VP & SECRETARY	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
	The second secon		

			- Charles
	1	· · · · · · · · · · · · · · · · · · ·	

YEAR OF REPORT 31-Dec-07

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

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 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, 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. revenue and expenses segregated out as nonutility also.

	ASSETS		REVENUES	JES	EXP	EXPENSES
BUSINESS OR SERVICE CONDUCTED	BOOK COST OF ASSETS	ACCOUNT NUMBER	REVENUES GENERATED	ACCOUNT NUMBER	EXPENSES INCURRED	ACCOUNT NUMBER
(a)	(b)	(c)	(p)	(e)	(f)	(g)
	€		€		↔	
NO BUSINESS		:			i	
WHICH ARE						
A BYPRODUCT,						
COPRODUCT						
OR JOINT			:			
PRODUCT						
RESULTING					-	
FROM						
PROVIDING						
WATER		:				
AND/OR						
SEWER						
SERVICE.						
		:				

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.

2. Below are some types of transactions to include:

-management, legal and accounting services

-computer services

-engineering & construction services -repairing and servicing of equipment

-material and supplies furnished

-leasing of structures, land, and equipment

-rental transactions

nurchase or transfer of various products

-repairing and servicing of equipment		-sale, purchase or transfer of various products			
NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES (P)urchased (S)old (d)	AMOUNT (e)	
WATER SERVICE CORP	Operators Salaries & Benefits	Continous	Purchased	38,083	
	Insurance	Continous	Purchased	4,151	
	Computer Operations	Continous	Purchased	1,692	
	Supplies & Postage	Continous	Purchased	509	
	Outside Services	Continous	Purchased	6,482	
	Management Services	Continous	Purchased	3,302	
	Payroll Taxes	Continous	Purchased	2,866	

YEAR OF REPORT 31-Dec-07

UTILITY NAME: TIERRA VERDE UTILITIES INC

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

	rred. and sale with "S".	Enter the net profit or loss for each item reported. (column (c) - column (d)) 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.	FAIR MARKET VALUE (f)	\$						
sets	Enter name of related party or company. Describe briefly the type of assets purchased, sold or transferred. Enter the total received or paid. Indicate purchase with "P" and sale with "S". Enter the net book value for each item reported.	Enter the net profit or loss for each item reported. (column (c) - column (d)) Enter the fair market value for each item reported. In space below or in a sugschedule, describe the basis used to calculate fair market value.	GAIN OR LOSS (e)	\$						
se and Transfer of As uctions follow:	Enter name of related party or company. Describe briefly the type of assets purchased, so Enter the total received or paid. Indicate purcha Enter the net book value for each item reported.	rofit or loss for each it narket value for each it ibe the basis used to can	NET BOOK VALUE (d)	6					;	
ctions: Sale, Purchase and Transfe The columnar instructions follow:	(a) Enter name of(b) Describe brieff(c) Enter the total(d) Enter the net b	(e) Enter the net profit of Enter the fair m schedule, description	SALE OR PURCHASE PRICE (c)	\$					ļ	
Part II. Specific Instructions: Sale, Purchase and Transfer of Assets relating 3. The columnar instructions follow: of assets.	es of transactions to include: f equipment f land and structures	f securities an stock dividends ans	DESCRIPTION OF ITEMS (b)							
Enter in this part all transactions relating to the purchase, sale, or transfer of assets.	Below are examples of some types of transactions to include: -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	NAME OF COMPANY OR RELATED PARTY (a)		NO ASSETS WERE SOLD, PURCHASED OR	TRANSFERRED WITH	DURING THE FISCAL	YEAR ENDEL 31-Dec-07		
	2									

FINANCIAL SECTION

COMPARATIVE BALANCE SHEET ASSETS AND OTHER DEBITS

ACCT	ASSETS AND OTHE					
NO.	1	REF		PREVIOUS	丁	CURRENT
(a)	ACCOUNT NAME	PAG	Ε	YEAR	- 1	YEAR
	(b)	(c)		(d)	- [(e)
101-106	UTILITY PLANT -				╅	(0)
108-110		_ F-7	\$	3,880,498	\$	4,157,408
100-110	Less: Accumulated Depreciation and Amortizati	or F-8	7 -	1,924,757	· * -	2,230,040
i	37 . Di		_		┪╴	2,2,30,040
1	Net Plant		\$	1,955,741	\$	1,927,368
114-115	Hellie Di e e	_	~		* -	1,727,306
116 *	Utility Plant Acquisition adjustment (Net)	F-7	T	269,960	+-	269,960
	Other Utility Plant Adjustments	T	7 -		-	209,900
	Total Net Utility Plant		十		+-	
			\$-	2,225,701	\$_	2,197,328
	OTHER PROPERTY AND INVESTMENTS		╂—		4_	
121	Nonutility Property	F-9			1.	
122	Less: Accumulated Depreciation and Amortization	1-9	- \$_		\$_	
-	, and a mortization	<u>'</u>	+-		+-	
	Net Nonutility Property		\$			
123	Investment In Associated Companies	F-10	Ψ-		\$	
124	Utility Investments	F-10	1 —			
125	Other Investments	F-10	1 —		l –	
126-127	Special Funds	F-10	 		I	
	Total Other Property & Investments	T	\$_		\$_	
131	CURRENT AND ACCRUED ASSETS Cash	ĺ	1			
132	Special Deposits		\$		\$	-
133	Other Special Deposits	F-9			_	-
134	Working Funds	F-9	_		_	
135	Temporary Cash Investments		_			
141-144	Accounts and Notes Receivable, Less Accumulated					
	Provision for Uncollectible Accounts					
145	Accounts Receivable from Associated Companies	F-11		10,224		1,278
146	Notes Receivable from Associated Companies	F-12				(65,398)
151-153	Material and Supplies	F-12				
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			_	
		1-12				-
	Total Current and Accrued Assets	1	,	10,224	\$	(64,120)

^{*} Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE	1	PREVIOUS YEAR (d)		CURRENT YEAR (e)
181 182 183 184 185 * 186 187 * 190	DEFERRED DEBITS Unamortized Debt Discount & Expense Extraordinary Property Losses Preliminary Survey & Investigation Charges Clearing Accounts Temporary Facilities Misc. Deferred Debits Research & Development Expenditures Accumulated Deferred Income Taxes	F-13 F-13 F-14	\$_ 	131,815	\$	128,314
	Total Deferred Debits		\$_ _	169,995	\$_	168,223
	TOTAL ASSETS AND OTHER DEBITS		\$ <u>_</u>	2,405,920	\$_	2,301,431

^{*} 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.	EQUITICATUAL AND	REF.	_	PREVIOUS	Т	CURRENT
NO.	ACCOUNT NAME	PAGE		YEAR		YEAR
(a)	(b)	(c)	1	(d)		(e)
	EQUITY CAPITAL	(-)	┢	(+-/	H	
201	Common Stock Issued	F-15	\$	1,000	\$	1,000
204	Preferred Stock Issued	F-15		- 1,000		1,000
202,205 *	Capital Stock Subscribed		1		-	""
203,206 *	Capital Stock Liability for Conversion		1		-	
207 *	Premium on Capital Stock		1		-	
209 *	Reduction in Par or Stated Value of Capital Stock			***	l –	***
210 *	Gain on Resale or Cancellation of Reacquired		ĺ '		1 -	
	Capital Stock					
211	Other Paid - In Capital		1	1,570,044	-	1,570,044
212	Discount On Capital Stock		1	1,570,017	-	1,570,044
213	Capital Stock Expense				-	
214-215	Retained Earnings	F-16	١.	(123,173)		(133,936)
216	Reacquired Capital Stock	* 10	١.	(123,173)	-	(133,530)
218	Proprietary Capital		١.		l –	· · · · · ·
	(Proprietorship and Partnership Only)					
	(Freprietersing and Fathersing Only)		┡		-	
	Total Equity Capital		\$.	1,447,871	\$_	1,437,108
	LONG TERM DEBT			• • • • • • • • • • • • • • • • • • • •		-
221	Bonds	F-15				
222 *	Reacquired Bonds		•		_	
223	Advances from Associated Companies	F-17	-		-	
224	Other Long Term Debt	F-17	-	-	-	-
	Total Long Term Debt		\$_	-	\$_	_
	CURRENT AND ACCRUED LIABILITIES					
231	Accounts Payable			39,502		243,971
232	Notes Payable	F-18	-		-	
233	Accounts Payable to Associated Companies	F-18	-	51,553	-	62,060
234	Notes Payable to Associated Companies	F-18	-		-	,
235	Customer Deposits		-	-	-	
236	Accrued Taxes	W/S-3	-	13,396	_	15,979
237	Accrued Interest	F-19	-		-	
238	Accrued Dividends		-		-	
239	Matured Long Term Debt		-	1	_	
240	Matured Interest		-	···	-	******
241	Miscellaneous Current & Accrued Liabilities	F-20	-		_	
			-		_	· · · · · · · · · · · · · · · · · · ·
	Total Current & Accrued Liabilities		\$_	104,451	\$_	322,010

^{*} Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET EQUITY CAPITAL AND LIABILITIES

ACCT.	EQUIT CATTAL AND I	REF.	PREVIOUS	CURRENT
NO.	ACCOUNT NAME	PAGE	YEAR	YEAR
(a)	(b)	(c)	(d)	(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	\$1,686,502	\$1,688,812
272	Accumulated Amortization of Contributions			
	in Aid of Construction	F-22	988,007	1,298,702
	Total Net C.I.A.C.		\$ 698,495	\$ 390,110
	ACCUMULATED DEFERRED INCOME TAXES	T		
281	Accumulated Deferred Income Taxes -			
1	Accelerated Depreciation		\$ 109,655	\$ 114,434
282	Accumulated Deferred Income Taxes -			
1	Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other		45,448	37,769
	Total Accumulated Deferred Income Tax		\$155,103_	\$ 152,203
TOTAL E	EQUITY CAPITAL AND LIABILITIES		\$2,405,920	\$ 2,301,431

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	P	PREVIOUS YEAR (d)		CURRENT YEAR * (e)
400 469, 530	UTILITY OPERATING INCOME Operating Revenues Less: Guaranteed Revenue and AFPI	F-3(b)	\$	606,585	\$	690,922
	Net Operating Revenues		\$	606,585	\$	690,922
401	Operating Expenses	F-3(b)	\$	576,640	\$	645,323
403	Depreciation Expense: Less: Amortization of CIAC	F-3(b) F-22	\$_	111,245 (45,726)	\$	123,843 (109,749)
	Net Depreciation Expense		\$	65,519	\$_	14,094
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		-		-
407	Amortization Expense (Other than CIAC)	F-3(b)		86	1 _	86
408	Taxes Other Than Income	W/S-3		34,867		35,338
409	Current Income Taxes	W/S-3		(69,758)	_	(37,054)
410.10	Deferred Federal Income Taxes	W/S-3		12,721	l	(5,752)
410.11	Deferred State Income Taxes	W/S-3		1,699	l	(985)
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		(31)	l _	-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3			l	•
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		-		
,	Utility Operating Expenses		\$	621,774	\$ _	651,050
į	Net Utility Operating Income		\$	(15,189)	\$ _	39,872
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)				
413	Income From Utility Plant Leased to Others		I		1 _	
414	Gains (losses) From Disposition of Utility Property		_		[]	
420	Allowance for Funds Used During Construction			9,194		(3)
Total Util	ity Operating Income [Enter here and on Page F-3(c)]		\$	(5,995)	\$ <u></u>	39,869

^{*} For each account, Column e should agree with Cloumns 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)
	\$690,922	\$
\$	\$ 690,922	\$
\$	\$ 645,323	\$ -
-	123,843 (109,749)	
\$	\$14,094_	\$
	- 86 35,338 (37,054) (5,752) (985)	-
\$	\$651,050_	\$
\$	\$\$	\$
-	(3)	-
\$	\$ 39,869	\$

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO.	ACCOUNT NAME	REF. PAGE	P	REVIOUS YEAR	(URRENT YEAR
(a)	(b) (c)			(d)	1	(e)
	Total Utility Operating Income [from page F-3(a)]		\$	(5,995)	\$	39,869
415	OTHER INCOME AND DEDUCTIONS Revenues-Merchandising, Jobbing, and Contract Deductions		\$		\$	
416	Costs & Expenses of Merchandising Jobbing, and Contract Work				l	
419	Interest and Dividend Income			140		125
421	Nonutility Income			-		
426	Miscellaneous Nonutility Expenses			-		-
	Total Other Income and Deductions		\$	140	\$	125
	TAXES APPLICABLE TO OTHER INCOME					
408.20	Taxes Other Than Income		\$		\$	
409.20	Income Taxes				l _	
410.20	Provision for Deferred Income Taxes					
411.20	Provision for Deferred Income Taxes - Credit				l	
412.20	Investment Tax Credits - Net				l	
412.30	Investment Tax Credits Restored to Operating Income					
	Total Taxes Applicable To Other Income	2	\$	-	\$	<u>-</u>
	INTEREST EXPENSE					
427	Interest Expense	F-19	\$	63,428	\$	57,982
428	Amortization of Debt Discount & Expense	F-13				
429	Amortization of Premium on Debt	F-13				
	Total Interest Expense		\$	63,428	\$	57,982
	EXTRAORDINARY ITEMS				†	
433	Extraordinary Income		\$		\$	
434	Extraordinary Deductions	1	_		1 _	
409.30	Income Taxes, Extraordinary Items	<u> </u>				
	Total Extraordinary Items		\$	<u>-</u>	\$	
	NET INCOME		\$	(69,283)	\$	(17,988)

Explain Extraordinary Income:	•	
NONE NONE		

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)		ATER ILITY (d)		ASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$. -	\$	3,923,963
	Less: Nonused and Useful Plant (1)					-
108	Accumulated Depreciation	F-8		-	-	2,350,654
110	Accumulated Amortization	F-8			-	(120,614)
271	Contributions In Aid of Construction	F-22		-		1,688,812
252	Advances for Construction	F-20				-
	Subtotal		\$		\$_	5,111
	Add:					
272	Accumulated Amortization of					
	Contributions in Aid of Construction	F-22		-		1,298,702
	Subtotal		\$	-	\$_	1,303,813
	Plus or Minus:					
114	Acquisition Adjustments (2)	F-7			_	351,207
115	Accumulated Amortization of				1	
	Acquisition Adjustments (2)	F-7	l		_	(81,247)
	Working Capital Allowance (3)		l		_	80,665
]	Other (Specify):				1	
					1 -	-
			<u> </u>		l _	
			l —		-	
	<u> </u>				+	
	RATE BASE		\$		\$ _	1,654,438
					+	. .
!	NET UTILITY OPERATING INCOME		\$		\$ =	39,872
ACHIE	VED RATE OF RETURN (Operating Income /	Rate Base)			_	2.41%

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 Preferred Stock Long Term Debt Short Term Debt Customer Deposits Tax Credits - Zero Cost Tax Credits - Weighted Cost Deferred Income Taxes Other (Explain) Short Term Del	\$ 690,173 	41.72% 0.00% 47.41% 4.08% 0.00% 0.00% 0.00% 6.79% 0.00%	11.45% 0.00% 6.81% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	4.78% 0.00% 3.23% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%
Total	\$1,654,438	100.00%		8.01%

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

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

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity: 11.45%

Commission order approving Return on Equity: PSC-07-0082-PAA-SU

APPROVED AFUDC RATE COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate: 9.03%

Commission order approving AFUDC rate: PSC-04-0262-PAA-WS

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.

YEAR OF REPORT 31-Dec-07

TIERRA VERDE UTILITIES INC

UTILITY NAME:

	CAPITAL STRUCTURE (g)	\$ 690,173 - - 784,424 67,548 - - - - 112,294	\$ 1,654,438	
OCEEDING	OTHER (1) ADJUSTMENTS PRO RATA (f)	\$ (157,682,246) (179,215,576) (15,432,452)	\$ (352,330,275)	
SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING	OTHER (1) ADJUSTMENTS SPECIFIC (e)	\$	\$	
SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS WITH THE METHODOLOGY USED IN THE LAST RATE	NON- JURISDICTIONAL ADJUSTMENTS	\$	\$	
SCHEDULE OF IT WITH THE MET	NON-UTILITY ADJUSTMENTS (c)		0 \$	and (f):
CONSISTEN	PER BOOK BALANCE (b)	\$ 158,372,419 	\$ 353,984,713	ts made in Columns (e)
	CLASS OF CAPITAL (a)	Common Equity Preferred Stock Long Term Debt Short Term Debt Customer Deposits Tax Credits - Zero Cost Tax Credits - Weighted Cost Deferred Inc. Taxes Other (Explain) Short Term Debt	Total	(1) Explain below all adjustments made in Columns (e) and (f):

			·			
NOT APPLICABLE						

UTILITY NAME:

TIERRA VERDE UTILITIES INC

UTILITY PLANT ACCOUNTS 101 - 106

ACCT.	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
102	Plant Accounts: Utility Plant In Service Utility Plant Leased to Other	\$	\$3,923,963_	\$	\$3,923,963_
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress		233,445		233,445
106	Completed Construction Not Classified				
	Total Utility Plant	\$	\$4,157,408	\$	\$4,157,408

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.	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING	TOTAL (f)
114	Acquisition Adjustment	\$	\$351,207	\$	\$ <u>351,207</u> - <u>-</u> - <u>-</u> -
Total Pla	ant Acquisition Adjustments	\$	\$351,207_	\$	\$351,207_
115	Accumulated Amortization Accruals charged during yea		\$	\$	\$ <u>(81,247)</u>
Total Ac	cumulated Amortization	\$	\$ (81,247)	\$	\$ (81,247)
Net Acqu	uisition Adjustments	\$	\$269,960_	\$	\$ 269,960

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

ACCUMULATED DEPRI		ATION (ACC.		VO) AND AN	OTHER THAN		.1.110)
					REPORTING	l	
DESCRIPTION		WATER	W/A	STEWATER		l	TOTAL
(a)		(b)	772	(c)	(d)	l	(e)
ACCUMULATED DEPRECIATION	┢	(6)		(c)	(4)	Н	(0)
Account 108						l	
Balance first of year	\$	_	\$	1,914,646	\$	\$	1,914,646
balance mst or year	Ψ		_	1,51 1,010	<u> </u>	-	1,7 1 1,0 10
Accruals charged to:						l	
Account 108.1 (1)	\$	_	\$	123,843	\$	\$	123,843
Account 108.2 (2)	l		· –		·	-	-
Account 108.3 (2)	1 -		_		4	l ⁻	-
Other Accounts (specify):	1 -					Ι -	-
Alloc from parent co UIF		-		205,075		l	205,075
PSC 07-0082	1 -			122,840			122,840
Salvage							-
Other Credits (Specify):							
m. 10. 11	*		<u>.</u>	451 850	ф.	Ţ	451.750
Total Credits	\$	•	\$	451,758	\$ -	\$	451,758
Debits during year:				16.750		l	15.750
Book cost of plant retired	١.	-	_	15,750		Ι-	15,750
Cost of Removal	-		-			-	
Other Debits (specify):							
	-		-			_	
Total Debits	\$	_	\$	15,750	\$ -	\$	15,750
						Г	
Balance end of year	\$.	-	\$_	2,350,654	\$	\$.	2,350,654
ACCUMULATED AMORTIZATION	H			 		╁	
Account 110							
Balance first of year	\$	-	\$	10,111	\$	\$	10,111
Credit during year:					· · ·	Г	
Accruals charged to:						l	
	\$		\$_	86	\$	\$_	86
Account 110.2 (2)	╻.		_			Ι.	-
Other Accounts (specify):						ı	
Rounding				-		<u> </u>	<u> </u>
Total credits	\$	-	\$	86	\$ -	\$	86
Debits during year:	1					Π	
Book cost of plant retired] .		_			۱.	-
Other debits (specify):]			· · · 			
Organizations Exp Adjustment	-			130,811		╀	130,811
Total Debits	\$	-	\$	130,811	\$ -	\$	130,811
Balance end of year	\$		\$_	(120,614)	\$	\$	(120,614)

- Account 108 for Class B utilities.
 Not applicable for Class B utilities.
- (3) Account 110 for Class B utilities.

TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-07

REGULATORY COMMISSION EXPENSE AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)

	EXPENSE	CHARGED OFF DURING YEAR		
DESCRIPTION OF CASE (DOCKET NO.) (a)	INCURRED DURING YEAR (b)	ACCT. (d)	AMOUNT (e)	
	\$		\$	
Total	\$		\$	

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

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 Accounts 142 and 144 should be listed individually.

DESCRIPTION		TOTAL
(a)	······································	(b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$	
Wastewater	(1,278)	
Other		
		d (1.270)
Total Customer Accounts Receivable		\$ (1,278)
OTHER ACCOUNTS RECEIVABLE (Account 142):		
	\$	
T. 101 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):	φ.	
	\$	
Tatal Mara Danimble		¢.
Total Notes Receivable		\$ -
TALL A LIVE D. C. III		e (1.279)
Total Accounts and Notes Receivable		\$ (1,278)
A COLUMNIA ATTER PROMISION FOR		
ACCUMULATED PROVISION FOR		
UNCOLLECTIBLE ACCOUNTS (Account 143)	φ.	
Balance first of year	<u> </u>	_
Add: Provision for uncollectibles for current year	\$	
Collection of accounts previously written off		
Utility Accounts		
Others		
· · · · · · · · · · · · · · · · · · ·		
	<u></u>	_
	.	
Total Additions	\$ -	4
Deduct accounts written off during year:		
Utility Accounts		
Others		
		_
T 4 1 24 00	Φ.	
Total accounts written off		
Pelana and of ann		
Balance end of year		\$
TOTAL ACCOUNTS AND MOTES DECEMABLE ME	г	¢ (1.279)
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NE	1	\$ (1,278)

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES ACCOUNT 145

Report each account receivable	from associated companies separa	ately.	
DESCRIPTION (a)		TOTAL (b)	
		\$	-
			<u></u>
			<u> </u>
Total		\$	_
ACCOU	A ASSOCIATED COMPANIE UNT 146 m associated companies separatel		
	INTEREST		
DESCRIPTION (a)	RATE (b)	TOTAL (c)	
TIERRA VERDE UTILITIES INC		(65,39	181
	9	6	<u></u>
	9	6	_
			_
	9	; ————————————————————————————————————	<u> </u>
Total		\$ (65,39)	8)
MISCELLANEOUS CURREN' ACCOUN		<u> </u>	
DESCRIPTION - Provide item (a)	ized listing	BALANCE EI OF YEAR (b)	ΝD
NONE		0	

Total Miscellaneous Current and Accrued Liabilities

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)	·	
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)			
RATE CASE	\$	\$97,780	
Total Deferred Rate Case Expense	\$	\$ 97,780	
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):			
OTHER DEFERRED MAINTENANCE	\$ <u>-</u>	\$30,534	
Total Other Deferred Debits	\$	\$30,534	
REGULATORY ASSETS (Class A Utilities: Account. 186.3):			
NONE	\$	\$	
Total Regulatory Assets	\$	\$	
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$	\$ 128,314	

CAPITAL STOCK ACCOUNTS 201 AND 204*

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

^{*} Account 204 not applicable for Class B utilities.

BONDS ACCOUNT 221

	INT	TEREST	PRINCIPAL
DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	AMOUNT PER BALANCE SHEET (d)
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.	Show separately the state and federal income tax effect of items shown in Account is		
NO.	DESCRIPTION	A	MOUNTS
(a)	(b)		(c)
215	Unappropriated Retained Earnings:		
	Balance Beginning of Year	\$	123,173
	Changes to Account:		
439	Adjustments to Retained Earnings (requires Commission approval prior to use):		
	Credits:		
	PSC 07-0082		(7,225)
	Total Credits:	\$	(7,225)
	Debits:	\$	
	Total Debits:	\$	
,	D.1. The Constitution of t	\$	17,988
435	Balance Transferred from Income	φ	17,900
436	Appropriations of Retained Earnings:		
			<u>.</u>
		-	
	Total Appropriations of Retained Earnings	\$	
	Dividends Declared:	 	
437	Preferred Stock Dividends Declared	i	
+37	1 (CICITED Stock Dividends Declared	l 	
438	Common Stock Dividends Declared		
430	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):		
}		 	
			·
	mark to the training		
214	Total Appropriated Retained Earnings	 \$	
 		1 -	
Total D	Retained Earnings	s	133,936
Total N	ceaned Latinings	I —	155,750
Motos	o Statement of Retained Earnings:	1	
Notes	o outcoment of rectained Lamings.		

ADVANCES FROM ASSOCIATED COMPANIES ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$
Total	\$

OTHER LONG-TERM DEBT ACCOUNT 224

	INI	TEREST	PRINCIPAL
DESCRIPTION OF OBLIGATION	ANNUAL	FIXED OR	AMOUNT PER
NCLUDING DATE OF ISSUE AND DATE OF MATURITY	RATE	VARIABLE *	BALANCE SHEET
(a)	(b)	(c)	(d)
	%		\$
NONE	0.00% %	NONE	
	%	·	
	%		
	%		
	%		
	%		
	%		
	%		
	%		ļ
	%		
	%		
	%		
	%		
	%		
	%		
		<u> </u>	
Total			\$

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

NOTES PAYABLE ACCOUNTS 232 AND 234

ACCOUNTS 232		EREST	PRINCIPAL	
DESCRIPTION OF OBLIGATION NCLUDING DATE OF ISSUE AND DATE OF MATURITY (a)	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	AMOUNT PER BALANCE SHEET (d)	
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	\$ (62,060)
	d ((2,060)
Total	\$ (62,060)

YEAR OF REPORT 31-Dec-07

UTILITY NAME: TIERRA VERDE UTILITIES INC

ACCRUED INTEREST AND EXPENSE ACCOUNTS 237 AND 427

	ACCOUNTS 23/ AND 42/	(D 42/			
		INTER	INTEREST ACCRUED		
	BALANCE	DOF	DURING YEAR	INTEREST	
DESCRIPTION	BEGINNING	ACCT.		PAID DURING	BALANCE END
OF DEBIT	OF YEAR	DEBIT	AMOUNT	YEAR	OF YEAR
(a)	(b)	(c)	(d)	(e)	(f)
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	€	·	\$	₩	·
UTILITIES INC INTERCOMPANY INTEREST			57,982	57,982	1 1
Total Account 237.1	- 		\$ 57,982	\$ 57,982	\$
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits MISC ITEMS	·	427	\$	₩	· '
					1
Total Account 237.2	\$		*	- 8	
Total Account 237 (1)	- · · · · · · · · · · · · · · · · · · ·		\$ 57,982	\$ 57,982	\$
INTEREST EXPENSED: Total accrual Account 237		237	\$ 57,982	(1) Must agree to	(1) Must agree to F-2 (a), Beginning and
Less Capitalized Interest Portion of AFUDC:			1	Ending Balan	Ending Balance of Accrued Interest.
				(2) Must agree to F-3 (c), Current Year Interest Expense	F-3 (c), Current Expense
Net Interest Expensed to Account No. 427 (2)			\$ 57,982		
				1	

YEAR OF REPORT 31-Dec-07

UTILITY NAMI TIERRA VERDE UTILITIES INC

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES ACCOUNT 241

***************************************	BALANCE END	OF YEAR	(b)	\$		\$
ACCOON 241		DESCRIPTION - Provide itemized listing	(a)	NONE		Total Miscellaneous Current and Accrued Liabilities

ADVANCES FOR CONSTRUCTION ACCOUNT 252

	BALANCE END	OF YEAR	(£)	- \$					·
		CREDITS	(e)	\$					\$
DEBITS		AMOUNT	(p)	69			-		\$
	ACCT.	DEBIT	(c)						
BALANCE	BEGINNING	OF YEAR	(b)	\$					\$
		NAME OF PAYOR *	(a)	NONE					Total

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

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.		\$
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	\$	\$1,686,502_	\$	\$1,686,502
Add credits during year:	\$	\$2,310_	\$	\$\$
Less debit charged during the year	\$	\$	\$	\$
Total Contribution In Aid of Construction	\$	\$1,688,812_	\$	\$1,688,812

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	\$	\$988,008_	\$	\$988,008_
Debits during the year:	\$	\$759,282_	\$	\$
Credits during the year	\$	\$448,587	\$	\$448,587_
Total Accumulated Amortization of Contributions In Aid of Construction	\$	\$1,298,702	\$.\$1,298,702_

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)

١.	. 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

This 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	REF. NO.		AMOUNT
(a)	(b)		(c)
Net income for the year	F-3(c)	\$	(17,988)
Reconciling items for the year:			
Taxable income not reported on books:			
Tap Fees			2,310
Deductions recorded on books not deducted for return:			(14.206)
Net Change - Deferred Maintenance			(14,206)
Net Change - Rate Case		_	10,704
Excess Tax Depreciation over Book Depreciation			(46,008) (37,054)
Current FIT			
Deferred FIT			(5,752)
Deferred SIT		┥—	(985)
Income recorded on books not included in return:			
income recorded on books not included in return:			_
Interest During Construction			(3)
Interest During Constitution		_	-
Deduction on return not charged against book income:			
ITC			-
		<i>a</i>	(100.000
Federal tax net income		\$	(108,982)
Computation of tax:			
(108,982)			
<u>34%</u>			
(37,054)			

WATER

OPERATING

SECTION

Note:

This utility is a wastewater only service; therefore, Pages W-1 through W-14 have been omitted from this report.

WASTEWATER OPERATION SECTION

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
TIERRA VERDE / PINELLAS	<u>058S</u>	
		
		
and the second s	-	*************************************

UTILITY NAME:	TIERRA	VERDE UTI	LITIES INC

SYSTEM NAME / COUNTY: Pinellas County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT.	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service Less:	S-4A	\$ 3,923,963
108 110 271	Nonused and Useful Plant (1) Accumulated Depreciation Accumulated Amortization Contributions In Aid of Construction	S-6B F-8 S-7	2,350,654 (120,614) 1,688,812
252	Advances for Construction	F-20	-
	Subtotal		\$5,111
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 1,298,703
	Subtotal		\$1,303,814_
114	Plus or Minus: Acquisition Adjustments (2) Accumulated Amortization of Acquisition Adjustments (2) Working Capital Allowance (3) Other (Specify):	F-7 F-7	351,207 (81,247) 80,665
	WASTEWATER RATE BASE		\$1,654,439_
WASTE	WATER OPERATING INCOME	S-3	\$39,872_
ACHIEVE	D RATE OF RETURN (Wastewater Operating Income / Wast	ewater Rate Base)	2.41%

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.

SYSTEM NAME / COUNTY Pinellas County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WA	STEWATER UTILITY (d)
	UTILITY OPERATING INCOME			
400	Operating Revenues	S-9A	\$	690,922
530	Less: Guaranteed Revenue (and AFPI)	S-9A	╄	
	Net Operating Revenues		\$	690,922
401	Operating Expenses	S-10A	\$	645,323
······				
403	Depreciation Expense	S-6A		123,843
	Less: Amortization of CIAC	S-8A		(109,749)
	Net Depreciation Expense		\$	14,094
406	Amortization of Utility Plant Acquisition Adjustment	F-7		<u>-</u>
407	Amortization Expense (Other than CIAC)	F-8		86
400.10	Taxes Other Than Income			27,000
408.10	Utility Regulatory Assessment Fee		┨ —	27,990
408.11 408.12	Property Taxes		┨ —	2,833 2,866
408.12	Payroll Taxes Other Taxes and Licenses		1 —	1,649
408.13	Other Taxes and Licenses		 	1,049
408	Total Taxes Other Than Income		\$	35,338
409.1	Income Taxes		↓ —	(37,054)
410.10	Deferred Federal Income Taxes		4	(5,752)
410.11	Deferred State Income Taxes			(985)
411.10	Provision for Deferred Income Taxes - Credit			
412.10	Investment Tax Credits Deferred to Future Periods		┨	
412.11	Investment Tax Credits Restored to Operating Income	·	ļ	
	Utility Operating Expenses		\$	651,050
	Utility Operating Income		\$	39,872
	Add Back:			
530	Guaranteed Revenue (and AFPI)	S-9A	\$	
413	Income From Utility Plant Leased to Others		J	
414	Gains (losses) From Disposition of Utility Property		┨	
420	Allowance for Funds Used During Construction		┨	(3)
	Total Utility Operating Income		\$	39,869

UTILITY NAME:

TIERRA VERDE UTILITIES INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY: Pinellas County

WASTEWATER UTILITY PLANT ACCOUNTS

3,430 84,464 2,355,384 ,197,586 177,588 12,165 23,660 2,336 4,215 11,493 49,031 3,923,963 CURRENT YEAR $\boldsymbol{\varepsilon}$ RETIREMENTS 15,750 <u>و</u> €4 ADDITIONS 8,885 1,496 59,215 (175,774 23,660 (803) 467 77.588 11,493 2,072 3,662 6,469 € 4 3,430 PREVIOUS 2,346,499 260,238 1,211,840 2,144 264 5,024 672 49,834 553 3,880,498 YEAR 3 Other Plant Miscellaneous Equipment Reuse Meters and Meter Installations Treatment and Disposal Equipment Tools, Shop and Garage Equipment Office Furniture and Equipment ACCOUNT NAME Reuse Distribution Reservoirs Structures and Improvements Power Generation Equipment Flow Measuring installations Special Collecting Structures Collection Sewers - Gravity Power Operated Equipment Communication Equipment Collection Sewers - Force Transportation Equipment Miscellaneous Equipment Flow Measuring Devices Reuse Transmission and Total Wastewater Plant Land and Land Rights Services to Customers Laboratory Equipment 3 Other Tangible Plant Pumping Equipment Distribution System Outfall Sewer Lines Stores Equipment Receiving Wells Reuse Services Plant Sewers Organization Franchises Š 351 352 353 352 354 365 365 365 365 365 365 365 Œ 382 389 390 396 398 361 367 374 375 380 392 393 395 371 381 391 397

 Reclassified from Structures & Impr.
 Reclassified from Collection Sewers Force. NOTE:

S-4(a)

GROUP

YEAR OF REPORT 31-Dec-07

TIERRA VERDE UTILITIES INC

SYSTEM NAME / COUNTY Pinellas County

UTILITY NAME:

<u>[</u>	.7		GENERAL	PLANT		(k)	9		467	39,195				2000				700000000000000000000000000000000000000	1			35, 35, 37, 38, 38, 38, 38, 38, 38, 38, 38, 38, 38							12,165	49,031	1	2,336	'	,	4,215	•	11,493	\$ 118.902	
	9.	RECLAIMED	WASTEWATER	DISTRIBUTION	PLANT	(j)	\$					מונבות בלומינים וועד ביות ביות ביות ביות ביות ביות ביות ביות												5	700000000000000000000000000000000000000			23,660								3,000		099 82	
	κŝ	RECLAIMED	WASTEWATER	TREATMENT	PLANT	(i)	\$														İ							William Control of the Control of th										5	;
ATRIX	4.		TREATMENT	AND	DISPOSAL	(j)	9	15 1152 200000													777777777777777777777777777777777777777				2,144	~	,											471 C \$	
ILITY PLANT M	u,		SYSTEM	PUMPING	PLANT	(i)	\$			914.586										1	•									×								\$ 914 586	
WASTEWATER UTILITY PLANT MATRIX	.2		COLLECTION	PLANT		(h)	\$			1.401.603		84,464	1,197,586		177,588	,		•								, E.												\$ 2.861.241	
	Τ.		INTANGIBLE	PLANT		(g)	\$	3,430								7		33 33 33 33 33 33 33 33 33 33 33 33 33				2.22	101.00.00.00.00.00.00.00.00.00.00.00.00.				200)			027 8 3	
			ACCOUNT NAME			(p)	Organization	Franchises	Land and Land Rights	Structures and Improvements	Power Generation Equipment	Collection Sewers - Force	Collection Sewers - Gravity	Special Collecting Structures	Services to Customers	Flow Measuring Devices	Flow Measuring Installations	Reuse Services	Reuse Meters and Meter Installations	Receiving Wells	Pumping Equipment	Reuse Distribution Reservoirs	Reuse Transmission and	Distribution System	Treatment and Disposal Equipment	Plant Sewers	Outfall Sewer Lines	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	Total Wastewater Plant	i Otal Wastewatch Liant
			ACCT.	NO.		(a)	351	352	353	354	355	360	361	362	363	364	365	366	367	370	371	374	375		380	381	382	389	390	391	392	393	394	395	396	397	398		

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

Revised

S-4(b) GROUP

UTILITY NAME:

TIERRA VERDE UTILITIES INC

SYSTEM NAME / COUNTY: Pinellas County

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT.	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D)/C (e)
(a) 354	Structures and Improvements	(0)	(4)	3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force	<u> </u>		3.33%
361	Collection Sewers - Force Collection Sewers - Gravity			2.22%
362	Special Collecting Structures			
363	Services to Customers			2.63%
364	Flow Measuring Devices			2.0070
365	Flow Measuring Installations	·		
366	Reuse Services			·
367	Reuse Meters and Meter Installations			
370				
	Receiving Wells			
371 375	Pumping Equipment Reuse Transmission and			
3/3	L			
200	Distribution System			5.56%
380	Treatment and Disposal Equipment			3.30%
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment			((70)
390	Office Furniture and Equipment			6.67%
391	Transportation Equipment			16.67%
392	Stores Equipment	<u></u>		
393	Tools, Shop and Garage Equipment			6.25%
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			10.00%
397	Miscellaneous Equipment	!	***************************************	
398	Other Tangible Plant			
Wastewa	ter 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.

YEAR OF REPORT 31-Dec-07

TIERRA VERDE UTILITIES INC

UTILITY NAME:

SYSTEM NAME / COUNTY: Pinellas County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

TOTAL CREDITS (d+e) (f)	270,040	40,541	78,785	' '	1	J		1	19	•	,	1	14,387	(10,191)	(253)	(122)		2,386	119,128	9,381	\$ 451,758
OTHER CREDITS *	195,666	746	72,865										13,929	(10,487)	(£09)	(200)		2,326	119,128	9,381	\$ 327,915
ACCRUALS (d)	74,374	39,795	5,920						- 61		-		458	296	99	3 -	-	09			\$ 123,843
BALANCE AT BEGINNING OF YEAR (c)	\$ 1,357,845	543,579				-			1,223	 	-		822	43,290	199				(119,128)	•	\$ 1,914,646
ACCOUNT NAME (b)	Structures and Improvements Power Generation Equipment	Collection Sewers - Force Collection Sewers - Gravity Special Collecting Structures	Services to Customers Flow Measuring Devices	Flow Measuring Installations Reuse Services	Reuse Meters and Meter Installations	Receiving Wells	Pumping Equipment	Reuse Transmission and Distribution System	Treatment and Disposal Equipment	Plant Sewers	Outfall Sewer Lines	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	Total Depreciable Wastewater Plant in Service
ACCT. NO.	354	360	363									389	390	391	392	394	395	396	397	398	Total

^{*}Credit balance in column (e) is from PSC Order # 07-0082 adjustments and allocations for parent company UIF Specify nature of transaction.
Use () to denote reversal entries.

YEAR OF REPORT 31-Dec-07

TIERRA VERDE UTILITIES INC

UTILITY NAME:

SYSTEM NAME / COUNTY : Pinellas County

	BALANCEAT	END OF YEAR (c+f-j)	(k)	\$ 1,627,885		14,131	568,370		78,785	•	1	-	•	J	•	1	•	1,284	•	•		15,209	33,099	-	124	•	1	2,386	•	9,381	\$ 2,350,654	
IATION	TOTAL	CHARGES (g-h+i)		- \$,	•	15,750		•	1	-	1	,	'		•	•	1	,	1	,	•	1	1	-	<u> </u>	1		•	ſ	\$ 15,750	
LYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION	COST OF REMOVAL	AND OTHER CHARGES	(i)	\$																											\$	
FEWATER ACCUM	SALVAGE AND	INSURANCE	(h)	\$																											\$	
ENTRIES IN WAST	PLANT	RETIRED	(8)	- **	,	, '	15,750	•	1	1	1	•	1	1	1		•	•	•	1	•	,	, !	•	1	,	-	•	•	,	\$ 15,750	
ANALYSIS OF I		ACCOUNT NAME	(b)	Structures and Improvements	Power Generation Equipment	Collection Sewers - Force	Collection Sewers - Gravity	Special Collecting Structures	Services to Customers	Flow Measuring Devices	Flow Measuring Installations	Reuse Services	Reuse Meters and Meter Installations	Receiving Wells	Pumping Equipment	Reuse Transmission and	Distribution System	Treatment and Disposal Equipment	Plant Sewers	Outfall Sewer Lines	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	Total Depreciable Wastewater Plant in Service	
	ACCT.	NO.	(g)	354	355	360	361	362	363	364	365	366	367	370	371	375		380	381	382	389	390	391	392	393	394	395	396	397	398	Total D	

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

SYSTEM NAME / COUNTY Pinellas County

CONTRIBUTIONS IN AID OF CONSTRUCTION ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WA	STEWATER (c)
Balance first of year		\$	1,686,502
Add credits during year: Contributions received from Capacity,			
Main Extension and Customer Connection Charges	S-8A	\$	2,310
Contributions received from Developer or			
Contractor Agreements in cash or property	S-8B	┨ —	<u> </u>
Total Credits		\$	2,310
Less debits charged during the year (All debits charged during the year must be explained below)		\$	
Total Contributions In Aid of Construction		\$	1,688,812

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

SYSTEM NAME / COUNTY Pinellas 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 CONNECTIONS FEES SEWER CONNECTIONS FEES SEWER CONNECTIONS FEES	1 4	\$ 450 465 	\$ 450 1,860
Total Credits			\$

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION	WASTEWATER
(a)	(b)
Balance first of year	\$ 988,008
Debits during the year: Accruals charged to Account 272 Other debits (specify): Adjustment Adjustment per PSC Order 07-0082 Adjustment per PSC Order 07-0082	\$ 46,531 100,473 549,060 63,218
Total debits	\$
Credits during the year (specify): Adjustment per PSC Order 07-0082	\$ 448,587
Total credits	\$ 448,587
Balance end of year	\$ 1,298,703

S-8(a) GROUP _____

SYSTEM NAME / COUNTY Pinellas 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		\$
Total Credits		\$

Reconciliation of Revenue to Regulatory Assessment Fee Revenue Wastewater Operations

UTILITY NAME:

TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-07

(A)	(B)	(C)	(D)
	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues: Total Flat-Rate Revenues			- - -
Total Measured Revenues	690,922	664,735	26,187
Revenues from Public Authorities			-
Revenues from Other Systems			-
Interdepartmental Revenues			• •
Total Other Wastewater Revenues			- -
Reclaimed Water Sales			-
Total Wastewater Operating Revenue	690,922	664,735	- 26,187
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			- - -
Net Wastewater Operating Revenues	690,922	664,735	26,187

SYSTEM NAME / COUNTY Pinellas County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
(w)	WASTEWATER SALES		(4)	
	Flat Rate Revenues:			
521.1	Residential Revenues	2,412	2,412	\$697,903_
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	2,412	2,412	\$697,903_
	Measured Revenues:			
522.1	Residential Revenues			
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues	-		\$
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	2,412	2,412	\$697,903
	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 Prud	ently Invested or AF	PI)	(6,981)
	Total Other Wastewater Revenues			\$(6,981)

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

SYSTEM NAME / COUNTY Pinellas County

WASTEWATER OPERATING REVENUE

ACCT.	DESCRIPTION	BEGINNING YEAR NO. CUSTOMERS *	YEAR END NUMBER OF CUSTOMERS *	AMOUNTS
(a)	(b)	(c)	(d)	(e)
	RECLAIMED WATER SALES			
	Flat Rate Reuse Revenues:			
540.1	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			\$
	Measured Reuse Revenues:			
541.1	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 System	ms		
	Total Reclaimed Water Sales			\$
	Total Wastewater Operating Revenue	s		\$ 690,922

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

TIERRA VERDE UTILITIES INC

UTILITY NAME:

SYSTEM NAME / COUNTY Pinellas County

r				- >	_								-			_												-	_				_	**	7
	œ.	TREATMENT	& DISPOSAL EXPENSES -	MAINTENANCE	\$ 3,502		\$ 397	671	1					198									=											\$ 4,779	Ţ
	ιά	TREATMENT	& DISPOSAL EXPENSES -	OPERATIONS (h)	\$ 14,009		\$ 1,587	1,677	532,689	18,966	3,797		-	792									45											\$ 573,562	
	4.		PUMPING EXPENSES -	MAINTENANCE	\$ 1,459		\$ 165	280				100000000000000000000000000000000000000		119									5	•										\$ 2,028	
UNT MATRIX	53		PUMPING EXPENSES -	OPERATIONS	\$ 5,837		\$ 661	119			1,266			475									19										·	\$ 8,929	
ASTEWATER UTILITY EXPENSE ACCOUNT MATRIX	.2		COLLECTION EXPENSES-	MAINTENANCE	\$ 3,502		\$ 397	391			223			317									11		•				**************************************					\$ 4,618	
EWATER UTILITY	ľ		COLLECTION EXPENSES-	OPERATIONS	928 \$		66	168		33.0				62									3						- L					\$ 1,225	
WAST			CURRENT YEAR	3	\$ 29,186		3,306	5,591	532,689	18,966	5,063		1	1,980	,	1,806	556			6,473			94				4,151			3,772		52	31,638	\$ 645,323	
			ACCOUNT NAME	(F)	Salaries and Wages - Employees	Salaries and Wages - Officers,	Directors and Majority Stockholders	Employee Pensions and Benefits	Purchased Sewage Treatment	Sludge Removal Expense	Purchased Power	Fuel for Power Purchased	Chemicals	Materials and Supplies	Contractual Services-Engineering	Contractual Services - Accounting	Contractual Services - Legal	Contractual Services - Mgt. Fees	Contractual Services - Testing	Contractual Services - Other	Rental of Building/Real Property	Rental of Equipment	Transportation Expenses	Insurance - Vehicle	Insurance - General Liability	Insurance - Workman's Comp.	Insurance - Other	Advertising Expense	Regulatory Commission Expenses	- Amortization of Rate Case Expense	Regulatory Commission ExpOther	Bad Debt Expense	Miscellaneous Expenses	Total Wastewater Utility Expenses	
			ACCT. NO.	(9	701	703		704	710	711	715	716	718	720	731	732	733	734	735	736	741	742	750	756	757	758	759	760	992		767	770	775	Tot	

YEAR OF REPORT 31-Dec-07

TIERRA VERDE UTILITIES INC

UTILITY NAME:

SYSTEM NAME / COUNTY: Pinellas County

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.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (0)		
RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)		
.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	S	-
.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (1)	€7	-
CUSTOMER ADMIN. & TREATMENT THE ACCOUNTS GENERAL EXPENSES- EXPENSES OPERATIONS MA (b) (b) (d)		\$ 29,341
.7 CUSTOMER ACCOUNTS EXPENSE (j)		\$ 20,841
ACCOUNT NAME (b)	Salaries and Wages - Employees Salaries and Wages - Officers, Directors and Majority Stockholders Employee Pensions and Benefits Purchased Sewage Treatment Sludge Removal Expense Purchased Power Fuel for Power Purchased Chemicals Materials and Supplies Contractual Services - Accounting Contractual Services - Legal Contractual Services - Legal Contractual Services - Legal Contractual Services - Legal Contractual Services - Other Rental of Equipment Transportation Expenses Insurance - Vehicle Insurance - General Liability Insurance - Other Advertising Expense Regulatory Commission Expenses - Amortization of Rate Case Expense Regulatory Commission Expense Miscellaneous Expense	Total Wastewater Utility Expenses
ACCT. NO.	701 703 704 710 711 7115 716 720 731 732 734 734 735 736 741 742 736 741 750 760 760 760	э <u>г</u>

YEAR OF REPORT 31-Dec-07

SYSTEM NAME / COUNTY:

TIERRA VERDE/PINELLAS

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 NUMBI OF METER EQUIVALENT (c x d) (e)		
All Residential	**					
5/8"	Displacement	1.0	919	919.0		
3/4"	Displacement	1.0	10	10.0		
1"	Displacement	1.5 2.5				
1 1/2"	Displacement or Turbine	5.0		50.0		
2"	Displacement, Compound or Turbine	8.0	24	120.0		
3"	Displacement	15.0	35	280.0		
3"	Compound	16.0				
3"	Turbine	17.5				
4"	Displacement or Compound	25.0				
4"	Turbine	30.0		25.0		
6"	Displacement or Compound	50.0				
6"	Turbine	62.5	3	150.0		
8"	Compound	80.0				
8"	Turbine	90.0				
10"	Compound	115.0				
10"	Turbine	145.0				
12"	Turbine	215.0	·			
Count includes 184 res	idential 1" meters Total Wastewater System Meter Equiva			1,554.0		

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 = (Total SFR gallons treated (Omit 000) / 365 days / 280 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 pe

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation:	
201.263/365/280=1,969 ERC's	

UTILITY NAME:

TIERRA VERDE UTILITIES INC

YEAR	OF	REPORT
_	31.	Dec-07

SYSTEM NAME / COUNTY <u>TIERRA VERDE / PINELLAS</u>

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	All sewage pumped to City of St. Petersburg	
Basis of Permit Capacity (1)		
Manufacturer		
Type (2)		
Hydraulic Capacity		
Average Daily Flow	0.552 mgd	
Total Gallons of Wastewater Treated	201.263 mg	
Method of Effluent Disposal		

- (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.

S-12	
GROUP	
SYSTEM	

UTILITY NAME:

TIERRA VERDE UTILITIES INC

SYSTEM NAME / COUNTY: <u>TIERRA VERDE / PINELLAS</u>

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 1391
	. Maximum number of ERCs* which can be served
3.	Present system connection capacity (in ERCs*) using existing lines
4.	Future connection capacity (in ERCs*) upon service area buildout
5.	Estimated annual increase in ERCs*
	Describe any plans and estimated completion dates for any enlargements or improvements of this system
8.	If the utility does not engage in reuse, has a reuse feasibility study been completed?N/A
9.]	If so, when?
	If so, what are the utility's plans to comply with this requirement?N/A
0.	When did the company last file a capacity analysis report with the DEP?
1.]	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?

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

S-13 GROUP ____ SYSTEM _____

Reconciliation of Revenue to Regulatory Assessment Fee Revenue Wastewater Operations

UTILITY NAME:

TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-07

(A)	(B)	(C)	(D)
	Gross Wastewater	Gross Wastewater	Difference
	Revenues per Sch S-9	Revenues per RAF Return	(B)-(C)
Gross Revenues:			- _
Total Flat-Rate Revenues			-
Total Measured Revenues	690,922	664,735	- 26,187
Revenues from Public Authorities			-
Revenues from Other Systems			- -
Interdepartmental Revenues			- -
Total Other Wastewater Revenues			. -
Reclaimed Water Sales			- -
Total Wastewater Operating Revenue	690,922	664,735	- 26,187
Less: Expense for Purchased Wastewater from FPSC Regulated Utility	r		- - -
Net Wastewater Operating Revenues	690,922	664,735	26,187