

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

SU682-11-AR

TIERRA VERDE UTILITIES INC

Exact Legal Name of Respondent

058-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

12 NOV - 1 PM 1:35
PUBLIC SERVICE
REGULATION

FOR THE

YEAR ENDED

31-Dec-11

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

CERTIFICATION OF ANNUAL REPORT

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

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

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

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

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

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

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

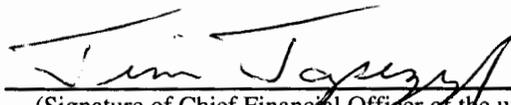
YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

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

(Signature of Chief Executive Officer of the utility) *

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



(Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
31-Dec-11

TIERRA VERDE UTILITIES INC

County: **TIERRA VERDE / PINELLAS**

(Exact Name of Utility)

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

E Mail Address: NONE

WEB Site: NONE

Sunshine State One-Call of Florida, Inc. Member Number **TVU484**

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

JUSTIN KERSEY
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

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

PRICEWATERHOUSECOOPERS

Date of original organization of the utility: **03/01/77**

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

Individual Partnership Sub S Corporation 1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

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

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 Company provides sewer service to approximately 1700 Customers.
B.	The Company 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.

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2011

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

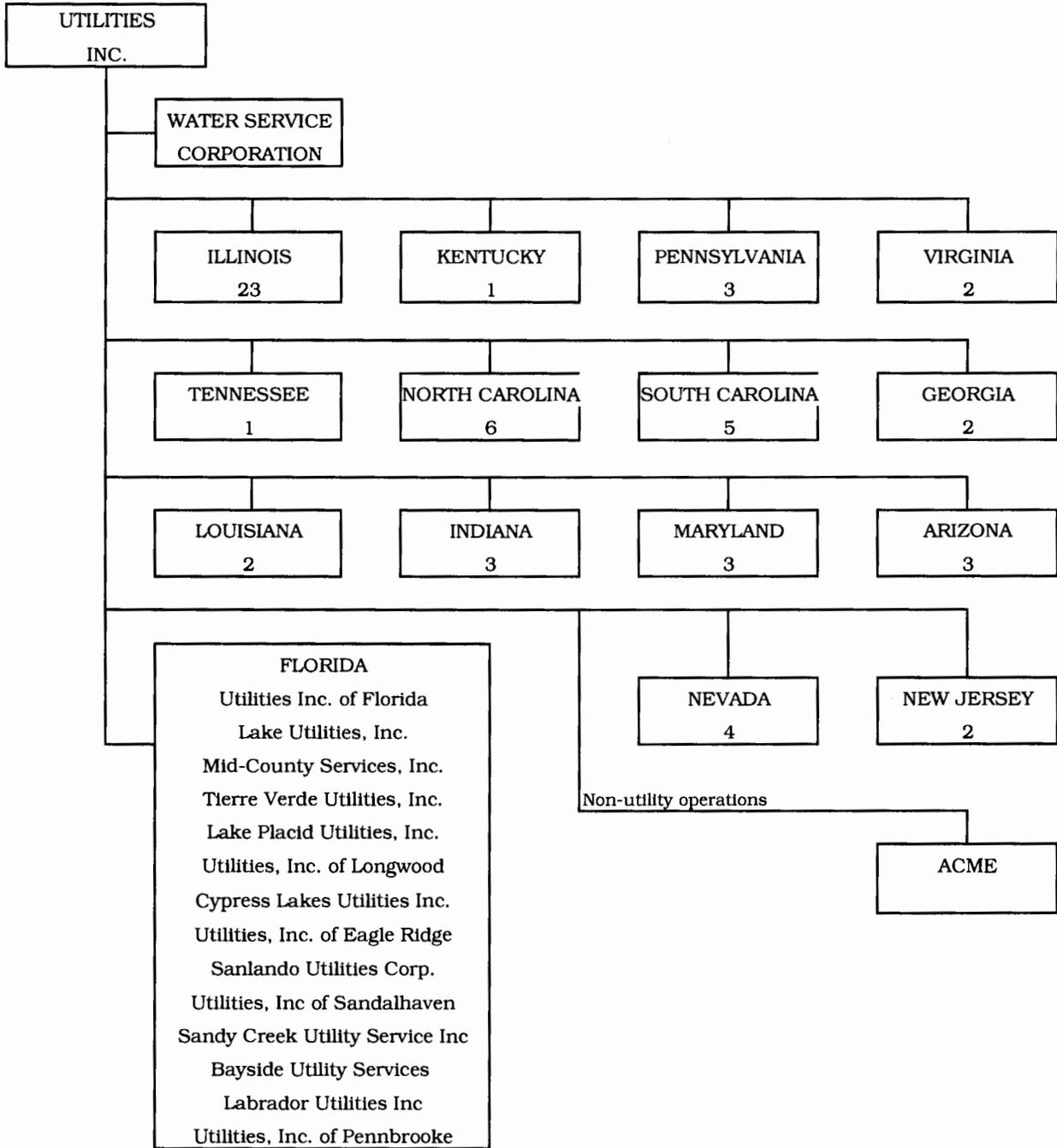
UTILITIES, INC. -- PARENT COMPANY

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

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

SEE ATTACHED

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

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

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

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
LISA A. SPARROW	PRESIDENT & CEO	N/A	\$ N/A
JIM JAPCZYK	VICE PRESIDENT & CFO	N/A	N/A
JOHN STOVER	VICE PRESIDENT, GENERAL COUNSEL & SECRETARY	N/A	N/A
JOHN HOY	VICE PRESIDENT & COO	N/A	N/A
DON SUDDUTH	VICE PRESIDENT -- CUSTOMER SERVICE	N/A	N/A

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
LISA A. SPARROW	PRESIDENT & CEO	0	\$ N/A
JOHN STOVER	VICE PRESIDENT, GENERAL COUNSEL & SECRETARY	0	N/A

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

- | | |
|--|--|
| <p>1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> -purchase, sale or transfer of equipment -purchase, sale or transfer of land and structures -purchase, sale or transfer of securities -noncash transfers of assets -noncash dividends other than stock dividends -write-off of bad debts or loans | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> (a) Enter name of related party or company. (b) Describe briefly the type of assets purchased, sold or transferred. (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S". (d) Enter the net book value for each item reported. (e) Enter the net profit or loss for each item reported. (column (c) - column (d)) (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value. |
|--|--|

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
		\$ _____	\$ _____	\$ _____	\$ _____
NO ASSETS WERE SOLD, PURCHASED OR TRANSFERRED WITH A RELATED PARTY DURING THE FISCAL YEAR END 31-Dec-11		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____

FINANCIAL SECTION

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 4,479,806	\$ 4,501,061
108-110	Less: Accumulated Depreciation and Amortization	F-8	2,664,863	2,816,127
Net Plant			\$ 1,814,943	\$ 1,684,934
114-115	Utility Plant Acquisition adjustment (Net)	F-7	269,960	269,960
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 2,084,903	\$ 1,954,894
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ -	\$ -
122	Less: Accumulated Depreciation and Amortization		-	-
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10	-	-
124	Utility Investments	F-10	-	-
125	Other Investments	F-10	-	-
126-127	Special Funds	F-10	-	-
Total Other Property & Investments			\$ -	\$ -
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ -	\$ -
132	Special Deposits	F-9	-	-
133	Other Special Deposits	F-9	-	-
134	Working Funds		-	-
135	Temporary Cash Investments		-	-
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	138,470	72,299
145	Accounts Receivable from Associated Companies	F-12	331,243	565,200
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies		1,568	613
161	Stores Expense		-	-
162	Prepayments		-	-
171	Accrued Interest and Dividends Receivable		-	-
172 *	Rents Receivable		-	-
173 *	Accrued Utility Revenues		-	-
174	Misc. Current and Accrued Assets	F-12	-	-
Total Current and Accrued Assets			\$ 471,281	\$ 638,112

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____ -
182	Extraordinary Property Losses	F-13	_____	_____ -
183	Preliminary Survey & Investigation Charges		_____	_____ -
184	Clearing Accounts		_____	_____ -
185 *	Temporary Facilities		_____	_____ -
186	Misc. Deferred Debits	F-14	66,144	36,485
187 *	Research & Development Expenditures		-	-
190	Accumulated Deferred Income Taxes		-	-
Total Deferred Debits			\$ 66,144	\$ 36,485
TOTAL ASSETS AND OTHER DEBITS			\$ <u>2,622,328</u>	\$ <u>2,629,491</u>

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15	-	-
202, 205 *	Capital Stock Subscribed		-	-
203, 206 *	Capital Stock Liability for Conversion		-	-
207 *	Premium on Capital Stock		-	-
209 *	Reduction in Par or Stated Value of Capital Stock		-	-
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock		-	-
211	Other Paid - In Capital		1,845,562	1,845,562
212	Discount On Capital Stock		-	-
213	Capital Stock Expense		-	-
214-215	Retained Earnings	F-16	93,722	144,378
216	Reacquired Capital Stock		-	-
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ 1,940,284	\$ 1,990,939
LONG TERM DEBT				
221	Bonds	F-15	-	-
222 *	Reacquired Bonds		-	-
223	Advances from Associated Companies	F-17	(479,868)	(479,868)
224	Other Long Term Debt	F-17	-	-
Total Long Term Debt			\$ (479,868)	\$ (479,868)
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		37,898	34,263
232	Notes Payable	F-18	-	-
233	Accounts Payable to Associated Companies	F-18	541,928	541,928
234	Notes Payable to Associated Companies	F-18	-	-
235	Customer Deposits		-	-
236	Accrued Taxes		25,822	21,924
237	Accrued Interest	F-19	-	-
238	Accrued Dividends		-	-
239	Matured Long Term Debt		-	-
240	Matured Interest		-	-
241	Miscellaneous Current & Accrued Liabilities	F-20	-	-
Total Current & Accrued Liabilities			\$ 605,648	\$ 598,115

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		-	-
Total Deferred Credits			\$ _____	\$ _____
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____	\$ _____
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 1,795,359	\$ 1,796,754
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,345,918	1,396,675
Total Net C.I.A.C.			\$ 449,441	\$ 400,078
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 139,088	\$ 161,928
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		-	-
283	Accumulated Deferred Income Taxes - Other		(32,264)	(41,702)
Total Accumulated Deferred Income Tax			\$ 106,824	\$ 120,227
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 2,622,328	\$ 2,629,491

(0)

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,023,691	\$ 909,378
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 1,023,691	\$ 909,378
401	Operating Expenses	F-3(b)	\$ 628,699	\$ 631,278
403	Depreciation Expense:	F-3(b)	\$ 156,378	\$ 157,575
	Less: Amortization of CIAC	F-22	(50,773)	(50,758)
Net Depreciation Expense			\$ 105,605	\$ 106,817
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	-	-
408	Taxes Other Than Income	W/S-3	60,027	55,585
409	Current Income Taxes	W/S-3	60,937	-
410.10	Deferred Federal Income Taxes	W/S-3	(11,285)	11,678
410.11	Deferred State Income Taxes	W/S-3	(1,931)	1,667
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	-	-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3	-	-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	-	-
Utility Operating Expenses			\$ 842,052	\$ 807,025
Net Utility Operating Income			\$ 181,639	\$ 102,353
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	-	-
413	Income From Utility Plant Leased to Others		-	-
414	Gains (losses) From Disposition of Utility Property		409	-
420	Allowance for Funds Used During Construction		-	-
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 182,047	\$ 102,353

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ -	\$ 909,378	\$ -
\$ -	\$ 909,378	\$ -
\$ -	\$ 631,278	\$ -
-	157,575	-
-	(50,758)	-
\$ -	\$ 106,817	\$ -
-	-	-
-	-	-
-	55,585	-
-	-	-
-	11,678	-
-	1,667	-
-	-	-
-	-	-
-	-	-
\$ -	\$ 807,025	\$ -
\$ -	\$ 102,353	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
\$ -	\$ 102,353	\$ -

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 182,047	\$ 102,353
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ -	\$ -
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		-	-
419	Interest and Dividend Income		-	-
421	Nonutility Income		-	510
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ -	\$ 510
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ -	\$ -
409.2	Income Taxes		-	-
410.2	Provision for Deferred Income Taxes		-	-
411.2	Provision for Deferred Income Taxes - Credit		-	-
412.2	Investment Tax Credits - Net		-	-
412.3	Investment Tax Credits Restored to Operating Income		-	-
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 56,941	\$ 52,207
428	Amortization of Debt Discount & Expense	F-13	-	-
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ 56,941	\$ 52,207
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ -	\$ -
434	Extraordinary Deductions		-	-
409.3	Income Taxes, Extraordinary Items		-	-
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ 125,107	\$ 50,656

Explain Extraordinary Income:
 NONE

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ -	\$ 4,501,061
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	-	2,816,127
110	Accumulated Amortization	F-8	-	-
271	Contributions In Aid of Construction	F-22	-	1,796,754
252	Advances for Construction	F-20	-	-
Subtotal			\$ -	\$ (111,820)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	-	1,396,675
Subtotal			\$ -	\$ 1,284,855
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		-	78,910
	Other (Specify): _____ _____ _____			
RATE BASE			\$ -	\$ 1,363,765
NET UTILITY OPERATING INCOME			\$ -	\$ 102,353
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)				7.51%

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	\$ 616,346	45.21%	11.45%	5.18%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	626,774	45.97%	6.72%	3.09%
Short Term Debt	-	0.00%	0.00%	0.00%
Customer Deposits	-	0.00%	0.00%	0.00%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	120,227	8.82%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ 1,363,347	100.00%		8.27%

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

2 Should equal amounts on Schedule F-6, Column (g).

3 Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>11.45%</u>
Commission order approving Return on Equity:	<u>PSC-07-0082-PAA-SU</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

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

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

UTILITY NAME:

TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

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

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 177,005,102	\$ _____	_____	_____	\$ (176,388,756)	\$ 616,346
Preferred Stock	-	_____	_____	_____	_____	-
Long Term Debt	180,000,000	_____	_____	_____	(179,373,226)	626,774
Short Term Debt	-	_____	_____	_____	-	-
Customer Deposits	-	_____	_____	_____	_____	-
Tax Credits - Zero Cost	-	_____	_____	_____	_____	-
Tax Credits - Weighted Cost	-	_____	_____	_____	_____	-
Deferred Inc. Taxes	120,227	_____	_____	_____	_____	120,227
Other (Explain) Short Term Debt	-	_____	_____	_____	-	-
Total	\$ <u>357,125,329</u>	\$ <u>_____</u>	<u>_____</u>	<u>_____</u>	\$ <u>(355,761,982)</u>	\$ <u>1,363,347</u>

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

NOT APPLICABLE

UTILITY NAME: **TIERRA VERDE UTILITIES INC**

YEAR OF REPORT
31-Dec-11

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ -	\$ 4,501,061	\$ -	\$ 4,501,061
102	Utility Plant Leased to Other				-
103	Property Held for Future Use	-	-		-
104	Utility Plant Purchased or Sold				-
105	Construction Work in Progress	-	-		-
106	Completed Construction Not Classified				-
	Total Utility Plant	\$ -	\$ 4,501,061	\$ -	\$ 4,501,061

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ -	351,207		351,207
	Total Plant Acquisition Adjustments	\$ -	\$ 351,207	\$ -	\$ 351,207
115	Beginning Bal	\$ -	\$ (81,247)	\$ -	\$ (81,247)
	Accumulated Amortization				
	Accruals charged during year	-	-		
	Total Accumulated Amortization	\$ -	\$ (81,247)	\$ -	\$ (81,247)
	Net Acquisition Adjustments	\$ -	\$ 269,960	\$ -	\$ 269,960

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ -	2,664,863		2,664,863
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ -	\$ 157,575	\$ -	\$ 157,575
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):	-	(5,718)	-	(5,718)
Salvage	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ -	\$ 151,857	\$ -	\$ 151,857
Debits during year:				
Book cost of plant retired	-	593	-	593
Cost of Removal	-	-	-	-
Other Debits (specify):	-	-	-	-
Accting adjustments mandated by FPSC	-	-	-	-
Total Debits	\$ -	\$ 593	\$ -	\$ 593
Balance end of year	\$ -	\$ 2,816,127	\$ -	\$ 2,816,127
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ -			
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ -	\$ -	\$ -	\$ -
Other Accounts (specify):	-	-	-	-
Total credits	\$ -	\$ -	\$ -	\$ -
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ -	\$ -	\$ -	\$ -

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

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
RATE CASE	\$ _____	_____	\$ 29,655
	_____	_____	_____
	_____	_____	_____
Total	\$ _____	_____	\$ 29,655

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	\$ -

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Investment in Associated Companies		\$ _____ -
UTILITY INVESTMENTS (Account 124): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Utility Investment		\$ _____ -
OTHER INVESTMENTS (Account 125): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Investment		\$ _____ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Special Funds		\$ _____ -

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)	TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):	
Water	\$ -
Wastewater	72,299
Other	_____
Total Customer Accounts Receivable	\$ 72,299
OTHER ACCOUNTS RECEIVABLE (Account 142):	
_____	\$ -
_____	_____
_____	_____
Total Other Accounts Receivable	\$ -
NOTES RECEIVABLE (Account 144):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable	\$ -
Total Accounts and Notes Receivable	\$ 72,299
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)	
Balance first of year	\$ -
Provision for uncollectibles for current year	\$ _____
Collection of accounts previously written off	_____
Utility Accounts	_____
Others	_____
Total Additions	\$ -
Deduct accounts written off during year:	
Utility Accounts	_____
Others	_____
Total accounts written off	\$ -
Balance end of year	\$ -
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET	\$ 72,299

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

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

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____ -
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____ -

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

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

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
<u>RATE CASE</u>	\$ 29,655	\$ 36,485
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ <u>29,655</u>	\$ <u>36,485</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
<u>OTHER DEFERRED MAINTENANCE (NONE)</u>	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ <u>-</u>	\$ <u>-</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<u>NONE</u>	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ <u>-</u>	\$ <u>-</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>29,655</u>	\$ <u>36,485</u>

UTILITY NAME:

TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

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

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

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

STATEMENT OF RETAINED EARNINGS

- 1 Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 2 Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ 93,722
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ -
	Debits: _____	\$ _____
	Total Debits:	\$ -
435	Balance Transferred from Income {income/(loss)}	\$ 50,656
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>144,378</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ (479,868)
Total	\$ <u>(479,868)</u>

**OTHER LONG-TERM DEBT
ACCOUNT 224**

DESCRIPTION OF OBLIGATION INCLUDING DATE OF ISSUE AND DATE OF MATURITY (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ <u>-</u>

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

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232): NONE			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): NONE			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ -

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ 541,928
Total	\$ 541,928

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

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

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$ _____		\$ _____	\$ _____	\$ _____
_____	_____		_____	_____	_____
UTILITIES INC INTERCOMPANY INTEREST	_____		52,415	52,415	-
_____	_____		_____	_____	_____
Total Account 237.1	\$ <u> - </u>		\$ <u> 52,415 </u>	\$ <u> 52,415 </u>	\$ <u> - </u>
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$ _____		\$ _____	\$ _____	\$ _____
Customer Deposits	_____		-	-	-
MISC ITEMS	_____		_____	_____	_____
_____	_____		_____	_____	_____
Total Account 237.2	\$ <u> - </u>		\$ <u> - </u>	\$ <u> - </u>	\$ <u> - </u>
Total Account 237 (1)	\$ <u> - </u>		\$ <u> 52,415 </u>	\$ <u> 52,415 </u>	\$ <u> - </u>
INTEREST EXPENSED:					
Total accrual Account 237			\$ 52,415		
Short Term Interest Expense			(208)		
_____			_____		
Net Interest Expensed to Account No. 427 (2)			\$ <u> 52,207 </u>		

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.

(2) Must agree to F-3 (c), Current Year Interest Expense

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

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

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

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

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

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____ -
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____ -

CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ _____	\$ 1,795,359	\$ -	\$ 1,795,359
Add credits during year:	\$ -	\$ 1,395	\$ -	\$ 1,395
Less debit charged during the year	\$ -	\$ -	\$ -	\$ -
Total Contribution In Aid of Construction	\$ -	\$ 1,796,754	\$ -	\$ 1,796,754

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	\$ _____	\$ 1,345,918	\$ -	\$ 1,345,918
Debits during the year:	\$ -	\$ 50,758	\$ -	\$ 50,758
Credits during the year	\$ -	\$ -	\$ -	\$ -
Total Accumulated Amortization of Contributions In Aid of Construction	\$ -	\$ 1,396,675	\$ -	\$ 1,396,675

UTILITY NAME:

TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

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

1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.

2 If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ 50,656
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		1,395
Deductions recorded on books not deducted for return:		
GOS adjustment		(1,029)
Excess Tax Depreciation over Book Depreciation		(9,512)
Tap in Fees		
CIA Property		
Int During Construction		1
Def. Maint. CY additions		
Def. Maint. CY amortization		
Def. Rate Case CY additions		
Def. Rate Case CY amortization		29,655
Organization Exp-Amort		(600)
Bad Debts CY		
Current FIT (725)		0
Deferred FIT (731)		11,678
Deferred SIT (732)		1,667
Current SIT		0
Meals		155
Fines		1
Income recorded on books not included in return:		
Interest During Construction		0
Deduction on return not charged against book income:		
Adjust NI		15,937
Adjustment		(100,004)
Federal tax net income		\$ 0
Computation of tax :		
	0	
	34%	
	0	

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**

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 4,501,061
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	2,816,127
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	S-7	1,796,754
252	Advances for Construction	F-20	
Subtotal			\$ (111,820)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 1,396,675
Subtotal			\$ 1,284,855
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		78,910
	Other (Specify):		-
WASTEWATER RATE BASE			\$ 1,363,765
WASTEWATER OPERATING INCOME		S-3	\$ 102,353
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>7.51%</u>

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

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 909,378
530	Less: Guaranteed Revenue (and AFPI)	S-9A	-
	Net Operating Revenues		\$ 909,378
401	Operating Expenses	S-10A	\$ 631,278
403	Depreciation Expense	S-6A	157,575
	Less: Amortization of CIAC	S-8A	(50,758)
	Net Depreciation Expense		\$ 106,817
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income Utility Regulatory Assessment Fee		264
408.11	Property Taxes		506
408.12	Payroll Taxes		13,900
408.13	Other Taxes and Licenses		40,915
408	Total Taxes Other Than Income		\$ 55,585
409.1	Income Taxes		-
410.1	Deferred Federal Income Taxes		11,678
410.11	Deferred State Income Taxes		1,667
411.1	Provision for Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Restored to Operating Income		-
	Utility Operating Expenses		\$ 807,025
	Utility Operating Income		\$ 102,353
530	Add Back: Guaranteed Revenue (and AFPI)	S-9A	\$ -
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		-
420	Allowance for Funds Used During Construction		-
	Total Utility Operating Income		\$ 102,353

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 0	\$ 0	\$	\$ 0
352	Franchises	3,497	(0)		3,497
353	Land and Land Rights	735	1		736
354	Structures and Improvements	2,571,476	87	593	2,570,970
355	Power Generation Equipment	0	0		0
360	Collection Sewers - Force	85,438	0		85,438
361	Collection Sewers - Gravity	1,087,711	0		1,087,711
361	Manholes	134,329	0		134,329
362	Special Collecting Structures	0	0		0
363	Services to Customers	177,801	0		177,801
364	Flow Measuring Devices	0	0		0
365	Flow Measuring Installations	0	0		0
366	Reuse Services	0	0		0
367	Reuse Meters and Meter Installations	0	0		0
370	Receiving Wells	0	0		0
371	Pumping Equipment	21,414	6,842		28,256
374	Reuse Distribution Reservoirs	0	0		0
375	Reuse Transmission and Distribution System	1,697	1,031		2,728
380	Treatment and Disposal Equipment	19,748	305		20,053
381	Plant Sewers	0	0		0
382	Outfall Sewer Lines	0	0		0
389	Other Plant Miscellaneous Equipment	23,660	0		23,660
390	Office Furniture and Equipment	240,197	2,619		242,816
391	Transportation Equipment	93,787	11,006		104,793
392	Stores Equipment	0	0		0
393	Tools, Shop and Garage Equipment	9,910	(47)		9,863
394	Laboratory Equipment	0	0		0
395	Power Operated Equipment	0	0		0
396	Communication Equipment	5,195	5		5,200
397	Miscellaneous Equipment	3,210	0		3,210
398	Other Tangible Plant	0	0		0
Total Wastewater Plant		\$ 4,479,806	\$ 21,848	\$ 593	\$ 4,501,061

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

UTILITY NAME: TIERRA VERDE UTILITIES INC

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT	.2 COLLECTION PLANT	.3 SYSTEM PUMPING PLANT	.4 TREATMENT AND DISPOSAL	.5 RECLAIMED WASTEWATER TREATMENT PLANT	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT	.7 GENERAL PLANT
(a)	(b)	(g)	(h)	(i)	(j)	(i)	(j)	(k)
351	Organization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
352	Franchises	3,497	-	-	-	-	-	-
353	Land and Land Rights	-	736	-	-	-	-	-
354	Structures and Improvements	-	1,575,733	917,168	-	-	-	78,069
355	Power Generation Equipment	-	-	-	-	-	-	-
360	Collection Sewers - Force	-	85,438	-	-	-	-	-
361	Collection Sewers - Gravity	-	1,087,711	-	-	-	-	-
361	Manholes	-	134,329	-	-	-	-	-
362	Special Collecting Structures	-	-	-	-	-	-	-
363	Services to Customers	-	177,801	-	-	-	-	-
364	Flow Measuring Devices	-	-	-	-	-	-	-
365	Flow Measuring Installations	-	-	-	-	-	-	-
366	Reuse Services	-	-	-	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-	-	-	-
370	Receiving Wells	-	-	-	-	-	-	-
371	Pumping Equipment	-	-	28,256	-	-	-	-
374	Reuse Distribution Reservoirs	-	-	-	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	2,728	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	20,053	-	-	-
381	Plant Sewers	-	-	-	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-	-	-	-
389	Other Plant Miscellaneous Equipment	-	-	-	23,660	-	-	-
390	Office Furniture and Equipment	-	-	-	-	-	-	242,816
391	Transportation Equipment	-	-	-	-	-	-	104,793
392	Stores Equipment	-	-	-	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-	-	-	9,863
394	Laboratory Equipment	-	-	-	-	-	-	-
395	Power Operated Equipment	-	-	-	-	-	-	-
396	Communication Equipment	-	-	-	-	-	-	5,200
397	Miscellaneous Equipment	-	-	-	-	-	-	3,210
398	Other Tangible Plant	-	-	-	-	-	-	-
Total Wastewater Plant		\$ 3,497	\$ 3,061,748	\$ 948,152	\$ 43,713	\$ -	\$ -	\$ 443,950

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

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization			
352	Franchises	40		2.50%
354	Structures and Improvements	32		3.13%
355	Power Generation Equipment	20		5.00%
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45		2.22%
362	Special Collecting Structures	40		2.50%
363	Services to Customers	38		2.63%
364	Flow Measuring Devices	5		20.00%
365	Flow Measuring Installations	38		2.63%
366	Reuse Services	40		2.50%
367	Reuse Meters and Meter Installations	20		5.00%
370	Receiving Wells	30		3.33%
371	Pumping Equipment	18		5.56%
375	Reuse Transmission and Distribution System	43		2.33%
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines	30		3.33%
389	Other Plant Miscellaneous Equipment	10		10.00%
390	Office Furniture and Equipment	40		2.50%
391	Transportation Equipment	5		20.00%
392	Stores Equipment	18		5.56%
393	Tools, Shop and Garage Equipment	16		6.25%
394	Laboratory Equipment	15		6.67%
395	Power Operated Equipment	12		8.33%
396	Communication Equipment	10		10.00%
397	Miscellaneous Equipment	15		6.67%
398	Other Tangible Plant	10		10.00%
Wastewater Plant Composite Depreciation Rate *				

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

NO. (a)	ACCT. ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ -	\$ -	\$ -	\$ -
302	Franchises	3,233	86	1	87
354	Structures and Improvements	1,700,163	86,067	(1)	86,066
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	37,532	2,848	1	2,849
361	Collection Sewers - Gravity	617,574	27,106	-	27,106
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	78,110	5,927	-	5,927
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	0	-	-	-
371	Pumping Equipment	1,679	1,414	-	1,414
375	Reuse Transmission and Distribution System	28	52	-	52
380	Treatment and Disposal Equipment	3,146	1,110	-	1,110
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant Miscellaneous Equipment	1,533	1,314	-	1,314
390	Office Furniture and Equipment	135,477	23,829	1,724	25,553
391	Transportation Equipment	78,597	7,589	(8,139)	(550)
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	6,444	18	420	438
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	947	-	276	276
397	Miscellaneous Equipment	399	214	-	214
398	Other Tangible Plant	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ 2,664,863	\$ 157,575	\$ (5,718)	\$ 151,857

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

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

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ -
302	Franchises	-	-	-	-	3,319
354	Structures and Improvements	593	-	-	593	1,785,636
355	Power Generation Equipment	-	-	-	-	-
360	Collection Sewers - Force	-	-	-	-	40,381
361	Collection Sewers - Gravity	-	-	-	-	644,680
362	Special Collecting Structures	-	-	-	-	-
363	Services to Customers	-	-	-	-	84,036
364	Flow Measuring Devices	-	-	-	-	-
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-	-
370	Receiving Wells	-	-	-	-	0
371	Pumping Equipment	-	-	-	-	3,094
375	Reuse Transmission and Distribution System	-	-	-	-	80
380	Treatment and Disposal Equipment	-	-	-	-	4,256
381	Plant Sewers	-	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-	-
389	Other Plant Miscellaneous Equipment	-	-	-	-	2,848
390	Office Furniture and Equipment	-	-	-	-	161,029
391	Transportation Equipment	-	-	-	-	78,047
392	Stores Equipment	-	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-	6,883
394	Laboratory Equipment	-	-	-	-	-
395	Power Operated Equipment	-	-	-	-	-
396	Communication Equipment	-	-	-	-	1,223
397	Miscellaneous Equipment	-	-	-	-	613
398	Other Tangible Plant	-	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ 593	\$ -	\$ -	\$ 593	\$ 2,816,127

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

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

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		\$	\$ 1,395
Total Credits			\$ <u>1,395</u>

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 1,345,918
Debits during the year:	
Accruals charged to Account 272	\$ 50,758
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 50,758
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>1,396,675</u>

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

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		
		\$ <u>0</u>

UTILITY NAME:

TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
	Flat Rate Revenues:			
521.1	Residential Revenues	2,094	2,094	\$ 909,357
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	2,094	2,094	\$ 909,357
	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		<u>2,094</u>	<u>2,094</u>	<u>\$ 909,357</u>
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale of Sludge			-
532	Forfeited Discounts			-
534	Rents From Wastewater Property			-
535	Interdepartmental Rents			-
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			21
Total Other Wastewater Revenues				\$ 21

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

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY TIERRA VERDE / PINELLAS

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues	_____	_____	\$ _____ -
540.2	Commercial Reuse Revenues	_____	_____	_____ -
540.3	Industrial Reuse Revenues	_____	_____	_____ -
540.4	Reuse Revenues From Public Authorities	_____	_____	_____ -
540.5	Other Revenues	_____	_____	_____ -
540	Total Flat Rate Reuse Revenues	_____	_____	\$ _____ -
541.1	Measured Reuse Revenues: Residential Reuse Revenues	_____	_____	_____ -
541.2	Commercial Reuse Revenues	_____	_____	_____ -
541.3	Industrial Reuse Revenues	_____	_____	_____ -
541.4	Reuse Revenues From Public Authorities	_____	_____	_____ -
541	Total Measured Reuse Revenues	_____	_____	\$ _____ -
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ _____ -
Total Wastewater Operating Revenues				\$ <u>909,378</u>

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

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 45,733	\$ 1,612	\$ 1,612	\$ 1,612	\$ 1,612	\$ 1,612	\$ 1,612
703	Salaries and Wages - Officers, Directors and Majority Stockholders	16,893	-	-	-	-	-	-
704	Employee Pensions and Benefits	35,262	908	908	908	908	908	908
710	Purchased Sewage Treatment	396,450					396,450	
711	Sludge Removal Expense	7,975					7,975	-
715	Purchased Power	4,594	1,531		1,531		1,531	
716	Fuel for Power Purchased	-	-		-		-	
718	Chemicals	1,443	241	241	241	241	241	241
720	Materials and Supplies	14,513	1,814	1,814	1,814	1,814	1,814	1,814
731	Contractual Services-Engineering	28	-	-	-	-	-	-
732	Contractual Services - Accounting	2,984	-	-	-	-	-	-
733	Contractual Services - Legal	683	-	-	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-	-
736	Contractual Services - Other	9,732	1,217	1,217	1,217	1,217	1,217	1,217
741	Rental of Building/Real Property	232	-	-	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-	-
750	Transportation Expenses	14,811	1,851	1,851	1,851	1,851	1,851	1,851
756	Insurance - Vehicle	-	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-	-
759	Insurance - Other	17,607	2,201	2,201	2,201	2,201	2,201	2,201
760	Advertising Expense	83						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	29,655						
767	Regulatory Commission Exp.-Other	4,996	-	-	-	-	-	-
770	Bad Debt Expense	176						
775	Miscellaneous Expenses	27,430	3,429	3,429	3,429	3,429	3,429	3,429
Total Wastewater Utility Expenses		\$ 631,278	\$ 14,803	\$ 13,272	\$ 14,803	\$ 13,272	\$ 419,228	\$ 13,272

UTILITY NAME: **TIERRA VERDE UTILITIES INC**

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : **TIERRA VERDE / PINELLAS**

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
(a)	(b)						
701	Salaries and Wages - Employees	\$ 9,573	\$ 26,487	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	-	16,893	-	-	-	-
704	Employee Pensions and Benefits	5,390	24,426	-	-	-	-
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power	-	-	-		-	
716	Fuel for Power Purchased	-	-	-		-	
718	Chemicals			-		-	
720	Materials and Supplies	1,814	1,814	-	-	-	-
731	Contractual Services-Engineering	-	28	-	-	-	-
732	Contractual Services - Accounting	-	2,984	-	-	-	-
733	Contractual Services - Legal	-	683	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-
736	Contractual Services - Other	1,217	1,217	-	-	-	-
741	Rental of Building/Real Property	-	232	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-
750	Transportation Expenses	1,851	1,851	-	-	-	-
756	Insurance - Vehicle	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-
759	Insurance - Other	2,201	2,201	-	-	-	-
760	Advertising Expense		83				
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		29,655				
767	Regulatory Commission Exp.-Other	-	4,996	-	-	-	-
770	Bad Debt Expense	176					
775	Miscellaneous Expenses	3,429	3,429	-	-	-	-
Total Wastewater Utility Expenses		\$ 25,651	\$ 116,977	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

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 NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential	**	1.0	925	925
5/8"	Displacement	1.0	10	10
3/4"	Displacement	1.5		
1"	Displacement	2.5	20	50
1 1/2"	Displacement or Turbine	5.0	24	120
2"	Displacement, Compound or Turbine	8.0	35	280
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	3	150
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
**Count includes (184 ea) 1", (4ea) 1.5" & (1ea) 2" residential meters. Total Wastewater System Meter Equivalents				<u>1,560</u>

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

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

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

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day

NOTE:

Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

$$124.559/365/280=1,219 \text{ ERC's}$$

UTILITY NAME: TIERRA VERDE UTILITIES INC

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : TIERRA VERDE / PINELLAS

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)	N/A		
Manufacturer	N/A		
Type (2)	N/A		
Hydraulic Capacity	N/A		
Average Daily Flow	0.341 mgd		
Total Gallons of Wastewater Treated	124.559 mg		
Method of Effluent Disposal	N/A		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit
(i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: TIERRA VERDE UTILITIES, INC.

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY TIERRA VERDE / PINELLAS

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 _____

2. Maximum number of ERCs* which can be served _____ 1560 _____

3. Present system connection capacity (in ERCs*) using existing lines _____ 1560 _____

4. Future connection capacity (in ERCs*) upon service area buildout _____ 1800 _____

5. Estimated annual increase in ERCs* _____ 0-5 _____

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

None _____

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? _____ N/A _____

If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? _____ N/A _____

If so, what are the utility's plans to comply with this requirement? _____ N/A _____

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

11. If the present system does not meet the requirements of DEP rules:

- a. Attach a description of the plant upgrade necessary to meet the DEP rules. _____
- b. Have these plans been approved by DEP? _____
- c. When will construction begin? _____
- d. Attach plans for funding the required upgrading. _____
- e. Is this system under any Consent Order with DEP? _____

12. Department of Environmental Protection ID # _____ N/A _____

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

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

YEAR OF REPORT 31-Dec-11

UTILITY NAME: TIERRA VERDE UTILITIES INC

	(A)	(B)	(C)	(D)
Accounts			Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
	Gross Wastewater Revenues per Sch S-9			
Gross Revenues:				
Total Flat-Rate Revenues	909,357		909,357	(0)
Total Measured Revenues	-			0
Revenues from Public Authorities	-			
Revenues from Other Systems	-			
Interdepartmental Revenues	-			
Total Other Wastewater Revenues	21		21	0
Reclaimed Water Sales				
Total Wastewater Operating Revenue	909,378		909,378	(0)
Less: Expense for Purchased Wastewater from FPSC Regulated Utility				
Net Wastewater Operating Revenues	909,378		909,378	(0)

Explanatory note for 2010 Florida Annual Reports:

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

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

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

*Below are Active ERC counts by sub:

County	SUB	W	WW
Pinallas	Tierra Verde	0	2094