

CLASS "A" OR "B"

OFFICIAL COPY
Public Service Commission
Do Not Remove from this Office

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS397-11-AR

SANLANDO UTILITIES CORPORATION

Exact Legal Name of Respondent

247W 189S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-11

RECEIVED
PUBLIC SERVICE
COMMISSION
12 MAY -1 PM 1:35
DEPT. OF
ECONOMIC REGULATION

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added; provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0873**

The fourth copy should be retained by the utility.

TABLE OF CONTENTS

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

TABLE OF CONTENTS

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

EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

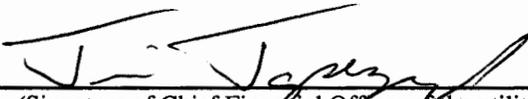
I HEREBY CERTIFY, to the best of my knowledge and belief:

- | | | |
|--|--------------------------------|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified			
1.	2.	3.	4.

 (Signature of Chief Executive Officer of the utility) *

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



 (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

SANLANDO UTILITIES CORPORATION

County: Seminole County

(Exact Name of Utility)

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

E Mail Address: NONE

WEB Site: NONE

Sunshine State One-Call of Florida, Inc. Member Number UIF755

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: 1969

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.	<u>UTILITIES INC</u>	<u>100%</u>
2.	<u></u>	<u></u>
3.	<u></u>	<u></u>
4.	<u></u>	<u></u>
5.	<u></u>	<u></u>
6.	<u></u>	<u></u>
7.	<u></u>	<u></u>
8.	<u></u>	<u></u>

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

A.	Formed in 1969, Sanlando Utilities Corporation was acquired by Utilities Inc. in July of 1998.
B.	Sanlando Utilities Corporation performs water and wastewater services
C.	Maintain a high quality of service and earn a fair return.
D.	Only one subdivision is served
E.	We expect modest growth currently with anticipated higher growth in the future
F.	The system was purchased in 1998 and is currently being brought up to Utilities Inc. standards of quality.

UTILITY NAME: SANLANDO UTILITIES CORPORATION

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).

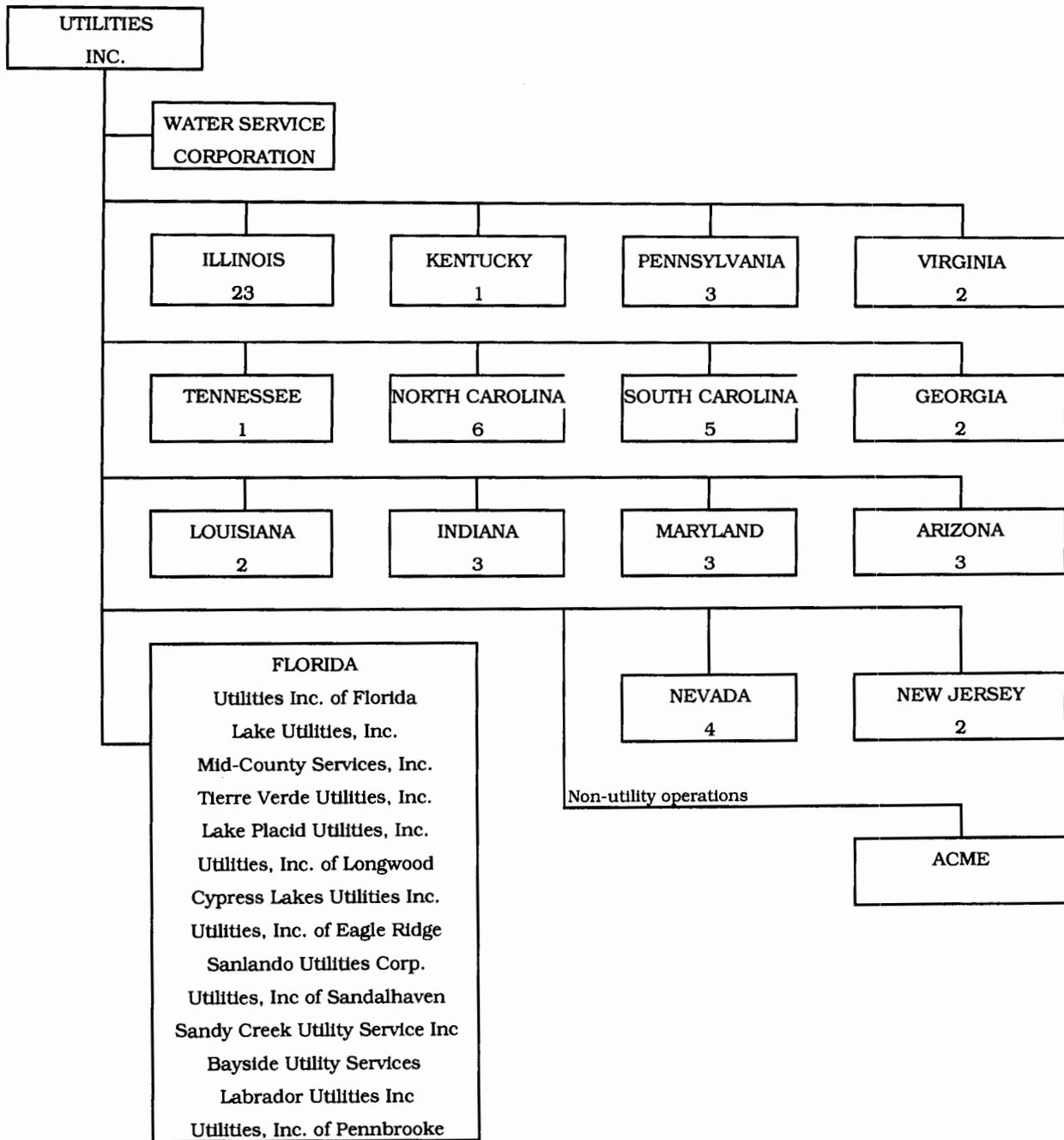
UTILITIES, INC. -- PARENT COMPANY

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.

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

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 & SECRET.	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 & SECRET.	0	N/A

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	\$ 50,438,266	\$ 51,493,398
108-110	Less: Accumulated Depreciation and Amortization	F-8	26,684,724	28,234,148
Net Plant			\$ 23,753,542	\$ 23,259,251
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments		2,238	2,238
Total Net Utility Plant			\$ 23,755,780	\$ 23,261,489
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	250	250
133	Other Special Deposits	F-9	-	-
134	Working Funds		-	-
135	Temporary Cash Investments		-	-
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	773,866	844,822
145	Accounts Receivable from Associated Companies	F-12	1,341,753	1,542,261
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies		15,718	67,842
161	Stores Expense		-	-
162	Prepayments		-	4,422
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			\$ 2,131,587	\$ 2,459,596

* 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		45,952	-
184	Clearing Accounts		-	-
185 *	Temporary Facilities		-	-
186	Misc. Deferred Debits	F-14	228,598	368,184
187 *	Research & Development Expenditures		-	-
190	Accumulated Deferred Income Taxes		-	-
Total Deferred Debits			\$ 274,549	\$ 368,184
TOTAL ASSETS AND OTHER DEBITS			\$ 26,161,917	\$ 26,089,268

* 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	\$ 3,575	\$ 3,575
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		14,847,324	14,847,324
212	Discount On Capital Stock		-	-
213	Capital Stock Expense		-	-
214-215	Retained Earnings	F-16	5,496,492	5,932,124
216	Reacquired Capital Stock		-	-
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ 20,347,391	\$ 20,783,022
LONG TERM DEBT				
221	Bonds	F-15	-	-
222 *	Reacquired Bonds		-	-
223	Advances from Associated Companies	F-17	7,100,823	7,100,823
224	Other Long Term Debt	F-17	-	-
Total Long Term Debt			\$ 7,100,823	\$ 7,100,823
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		241,700	158,809
232	Notes Payable	F-18	-	-
233	Accounts Payable to Associated Companies	F-18	(6,866,124)	(6,866,124)
234	Notes Payable to Associated Companies	F-18	-	-
235	Customer Deposits		60,925	74,689
236	Accrued Taxes		194,808	203,095
237	Accrued Interest	F-19	6,607	9,502
238	Accrued Dividends		-	-
239	Matured Long Term Debt		-	-
240	Matured Interest		-	-
241	Miscellaneous Current & Accrued Liabilities	F-20	11,486	9,480
Total Current & Accrued Liabilities			\$ (6,350,598)	\$ (6,410,549)

* 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	\$ 24,033,725	\$ 24,059,702
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	19,656,337	20,354,581
Total Net C.I.A.C.			\$ 4,377,387	\$ 3,705,122
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 698,146	\$ 847,410
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		-	-
283	Accumulated Deferred Income Taxes - Other		(11,233)	63,441
Total Accumulated Deferred Income Tax			\$ 686,913	\$ 910,850
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 26,161,917	\$ 26,089,268

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)	\$ 6,883,528	\$ 7,449,223
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 6,883,528	\$ 7,449,223
401	Operating Expenses	F-3(b)	\$ 4,321,091	\$ 4,221,384
403	Depreciation Expense:	F-3(b)	\$ 1,816,100	\$ 1,712,519
	Less: Amortization of CIAC	F-22	(1,779,344)	(698,243)
Net Depreciation Expense			\$ 36,756	\$ 1,014,276
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	856,318	914,692
409	Current Income Taxes	W/S-3	(21,103)	-
410.10	Deferred Federal Income Taxes	W/S-3	141,308	202,730
410.11	Deferred State Income Taxes	W/S-3	24,189	18,712
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			\$ 5,358,559	\$ 6,371,793
Net Utility Operating Income			\$ 1,524,970	\$ 1,077,429
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		4,094	6,713
420	Allowance for Funds Used During Construction		1,585	6,562
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 1,530,648	\$ 1,090,705

* 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)
\$ 3,778,240	\$ 3,670,982	\$ -
\$ 3,778,240	\$ 3,670,982	\$ -
\$ 2,134,157	\$ 2,087,226	\$ -
806,869 <u>(333,566)</u>	905,650 <u>(364,677)</u>	-
\$ 473,303	\$ 540,973	\$ -
-	-	-
-	-	-
512,593	402,098	-
-	-	-
113,610	89,120	-
10,486	8,226	-
-	-	-
-	-	-
-	-	-
\$ 3,244,150	\$ 3,127,644	\$ -
\$ 534,091	\$ 543,339	\$ -
-	-	-
-	-	-
3,762	2,951	-
3,678	2,885	-
\$ 541,530	\$ 549,175	\$ -

* 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)]			\$ 1,530,648	\$ 1,090,705
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ -	\$ -
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		-	-
419	Interest and Dividend Income		-	-
421	Nonutility Income		-	-
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ -	\$ -
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ -	\$ -
409.2	Income Taxes		-	-
410.2	Provision for Deferred Income Taxes		-	-
411.2	Provision for Deferred Income Taxes - Credit		-	-
412.2	Investment Tax Credits - Net		-	-
412.3	Investment Tax Credits Restored to Operating Income		-	-
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 672,768	\$ 655,074
428	Amortization of Debt Discount & Expense	F-13	-	-
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ 672,768	\$ 655,074
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ -	\$ -
434	Extraordinary Deductions		-	-
409.3	Income Taxes, Extraordinary Items		-	-
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ 857,881	\$ 435,631

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	\$ 23,590,348	\$ 27,649,983
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	12,816,162	15,417,985
110	Accumulated Amortization	F-8	-	-
271	Contributions In Aid of Construction	F-22	11,470,678	12,589,024
252	Advances for Construction	F-20	-	-
Subtotal			\$ (696,492)	\$ (357,028)
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	9,584,188	10,770,394
Subtotal			\$ 8,887,696	\$ 10,413,366
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		266,770	260,903
	Other (Specify):			
RATE BASE			\$ 9,154,465	\$ 10,674,269
NET UTILITY OPERATING INCOME			\$ 534,091	\$ 543,339
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			5.83%	5.09%

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	\$ 9,348,582	47.27%	11.17%	5.28%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	9,442,912	47.75%	6.71%	3.20%
Short Term Debt	-	0.00%	0.00%	0.00%
Customer Deposits	74,689	0.38%	6.00%	0.02%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	910,850	4.61%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ 19,777,033	100.00%		8.50%

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>11.17%</u>
Commission order approving Return on Equity:	<u>PSC-10-0423-PAA-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

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

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

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

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	\$ 178,201,903	\$			\$ (168,853,321)	\$ 9,348,582
Preferred Stock	-					-
Long Term Debt	180,000,000				(170,557,088)	9,442,912
Short Term Debt	-				-	-
Customer Deposits	74,689					74,689
Tax Credits - Zero Cost	-					-
Tax Credits - Weighted Cost	-					-
Deferred Inc. Taxes	910,850					910,850
Other (Explain) Short Term Debt	-				-	-
Total	\$ 359,187,442	\$			\$ (339,410,409)	\$ 19,777,033

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

NOT APPLICABLE

UTILITY NAME: SANLANDO UTILITIES CORPORATION

**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	\$ 23,590,348	\$ 27,649,983	\$	\$ 51,240,331
102	Utility Plant Leased to Other	_____	_____	_____	-
103	Property Held for Future Use	-	-	_____	-
104	Utility Plant Purchased or Sold	_____	_____	_____	-
105	Construction Work in Progress	0	253,067	_____	253,067
106	Completed Construction Not Classified	_____	_____	_____	-
	Total Utility Plant	\$ 23,590,348	\$ 27,903,050	\$ -	\$ 51,493,398

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

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

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

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 12,067,581	\$ 14,617,143		26,684,724
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 806,869	\$ 905,650	\$ -	\$ 1,712,519
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):	(23,316)	(67,915)	-	(91,231)
Salvage	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ 783,553	\$ 837,735	\$ -	\$ 1,621,288
Debits during year:				
Book cost of plant retired	34,971	36,892	-	71,863
Cost of Removal	-	-	-	-
Other Debits (specify):				
Acting adjustments mandated by FPSC	-	-	-	-
Total Debits	\$ 34,971	\$ 36,892	\$ -	\$ 71,863
Balance end of year	<u>\$ 12,816,162</u>	<u>\$ 15,417,985</u>	<u>\$ -</u>	<u>\$ 28,234,148</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ -			
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	-	-	-	-
Other Accounts (specify):	-	-	-	-
Total credits	\$ -	\$ -	\$ -	\$ -
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

UTILITY NAME: SANLANDO UTILITIES CORPORATION

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)
030443-WS	\$ _____	_____	\$ 62,144
	_____	_____	_____
	_____	_____	_____
Total	\$ _____	_____	\$ 62,144

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): Electric	\$ 250

Total Special Deposits	\$ 250
OTHER SPECIAL DEPOSITS (Account 133): NONE	\$ _____

Total Other Special Deposits	\$ _____

UTILITY NAME: SANLANDO UTILITIES CORPORATION

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		\$ _____ -

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

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	\$ 477,667	
Wastewater	374,701	
Other		
Total Customer Accounts Receivable		\$ 852,368
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 852,368
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ (8,838)	
Provision for uncollectibles for current year	\$ 1,292	
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		\$ (7,546)
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		<u>\$ 844,822</u>

UTILITY NAME: SANLANDO UTILITIES CORPORATION

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	\$ <u>_____</u>	\$ <u>_____ -</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ <u>_____</u>	\$ <u>_____ -</u>

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____ -
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ <u>_____ -</u>

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
RATE CASE	\$ 62,144	\$ 347,284
Total Deferred Rate Case Expense	\$ 62,144	\$ 347,284
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
OTHER DEFERRED MAINTENANCE	\$ 24,527	\$ 20,900
Total Other Deferred Debits	\$ 24,527	\$ 20,900
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
NONE	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 86,671	\$ 368,184

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

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		\$3,575
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	\$ 5,496,492
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____

	Total Credits:	\$ -
	_____	\$ _____
	_____	_____
	Total Debits:	\$ -
435	Balance Transferred from Income {income/(loss)}	\$ 435,631
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>5,932,124</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ 7,100,823
Total	\$ <u>7,100,823</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: SANLANDO UTILITIES CORPORATION

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	\$ (6,866,124)
Total	\$ (6,866,124)

UTILITY NAME: SANLANDO UTILITIES CORPORATION

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	_____		653,046	653,046	-
Total Account 237.1	\$ <u> -</u>		\$ <u>653,046</u>	\$ <u>653,046</u>	\$ <u> -</u>
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ <u>6,607</u>		\$ <u>4,113</u>	\$ <u>(867)</u>	\$ <u>9,502</u>
MISC ITEMS	_____		(2,085)	_____	-
Total Account 237.2	\$ <u>6,607</u>		\$ <u>2,028</u>	\$ <u>(867)</u>	\$ <u>9,502</u>
Total Account 237 (1)	\$ <u>6,607</u>		\$ <u>655,074</u>	\$ <u>652,179</u>	\$ <u>9,502</u>
INTEREST EXPENSED:					
Total accrual Account 237			\$ <u>655,074</u>		
_____			_____		
_____			_____		
_____			_____		
Net Interest Expensed to Account No. 427 (2)			\$ <u>655,074</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: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
DEFERRED REVENUE	\$ 9,480
Total Miscellaneous Current and Accrued Liabilities	\$ 9,480

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

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

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

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

**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	\$ <u>_____</u>	\$ <u>_____ -</u>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ <u>_____</u>	\$ <u>_____ -</u>
TOTAL OTHER DEFERRED CREDITS	\$ <u>_____</u>	\$ <u>_____ -</u>

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>11,450,860</u>	\$ <u>12,582,865</u>	\$ <u>-</u>	\$ <u>24,033,725</u>
Add credits during year:	\$ <u>19,818</u>	\$ <u>6,160</u>	\$ <u>-</u>	\$ <u>25,977</u>
Less debit charged during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u>11,470,678</u>	\$ <u>12,589,024</u>	\$ <u>-</u>	\$ <u>24,059,702</u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>9,250,621</u>	\$ <u>10,405,717</u>	\$ <u>-</u>	\$ <u>19,656,338</u>
Debits during the year:	\$ <u>333,566</u>	\$ <u>364,677</u>	\$ <u>-</u>	\$ <u>698,243</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>9,584,188</u>	\$ <u>10,770,394</u>	\$ <u>-</u>	\$ <u>20,354,581</u>

UTILITY NAME: SANLANDO UTILITIES CORPORATION

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)	\$ 435,631
Reconciling items for the year:		
Taxable income not reported on books:		
GOS adj		(11,912)
Income adj		247,418
Adj		(581,688)
Deductions recorded on books not deducted for return:		
Amortization ITC		
Excess Tax Depreciation over Book Depreciation		(101,652)
Tap in Fees		
CIA Property		
Int During Construction		
Def. Maint. CY additions		(10,776)
Def. Maint. CY amortization		24,527
Def. Rate Case CY additions		(215,519)
Def. Rate Case CY amortization		62,144
Organization Exp-Amort		(69,689)
Bad Debts CY		(1,292)
Current FIT (725)		0
Deferred FIT (731)		202,730
Deferred SIT (732)		18,712
Income recorded on books not included in return:		
Interest During Construction		
Transportation Depr Expenses		
Deduction on return not charged against book income:		
Meals		1,366
Federal tax net income		\$ 0
Computation of tax :		
	0	
	<u>34%</u>	
	0	

**WATER
OPERATION
SECTION**

UTILITY NAME: SANLANDO UTILITIES CORPORATION

SYSTEM NAME / COUNTY : Seminole County

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 23,590,348
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	<u>12,816,162</u>
110	Accumulated Amortization	F-8	<u>-</u>
271	Contributions In Aid of Construction	W-7	<u>11,470,678</u>
252	Advances for Construction	F-20	<u>-</u>
Subtotal			\$ <u>(696,492)</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 9,584,188
Subtotal			\$ <u>8,887,696</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	<u>-</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>-</u>
	Working Capital Allowance (3)		<u>266,770</u>
	Other (Specify):		
WATER RATE BASE			\$ <u>9,154,465</u>
WATER OPERATING INCOME		W-3	\$ <u>534,091</u>
RN (Water Operating Income / Water Rate Base)			<u>5.83%</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:

SANLANDO UTILITIES CORPORATIONYEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY :

Seminole County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 3,778,240
469	Less: Guaranteed Revenue and AFPI	W-9	-
	Net Operating Revenues		\$ 3,778,240
401	Operating Expenses	W-10(a)	\$ 2,134,157
403	Depreciation Expense	W-6(a)	806,869
	Less: Amortization of CIAC	W-8(a)	(333,566)
	Net Depreciation Expense		\$ 473,303
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		-
408.11	Property Taxes		245,885
408.12	Payroll Taxes		78,107
408.13	Other Taxes and Licenses		188,602
408	Total Taxes Other Than Income		\$ 512,593
409.1	Income Taxes		-
410.1	Deferred Federal Income Taxes		113,610
410.11	Deferred State Income Taxes		10,486
411.1	Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Amortized		-
	Utility Operating Expenses		\$ 3,244,150
	Utility Operating Income		\$ 534,091
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ -
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		3,762
420	Allowance for Funds Used During Construction		3,678
	Total Utility Operating Income		\$ 541,530

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ -	\$ -	\$ -	\$ -
302	Franchises	147,067	(5)		147,062
303	Land and Land Rights	97,125	10		97,135
304	Structures and Improvements	3,126,403	61,129	3,742	3,183,790
305	Collecting and Impounding Reservoirs	-	-		-
306	Lake, River and Other Intakes	-	-		-
307	Wells and Springs	828,617	1,332		829,949
308	Infiltration Galleries and Tunnels	138,232	-		138,232
309	Supply Mains	1,391	-		1,391
310	Power Generation Equipment	3,729	385		4,115
311	Pumping Equipment	3,288,912	57,630	18,847	3,327,696
320	Water Treatment Equipment	398,675	921		399,596
330	Distribution Reservoirs and Standpipes	1,056,444	1,921	820	1,057,545
331	Transmission and Distribution Mains	7,868,345	71,282	2,575	7,937,052
333	Services	1,519,535	84,380	7,713	1,596,203
334	Meters and Meter Installations	1,518,748	166,859		1,685,607
335	Hydrants	749,525	8,096	1,274	756,348
336	Backflow Prevention Devices	675	-		675
339	Other Plant Miscellaneous Equipment	7,418	206		7,625
340	Office Furniture and Equipment	1,367,264	33,754		1,401,018
341	Transportation Equipment	519,472	69,034		588,507
342	Stores Equipment	-	-		-
343	Tools, Shop and Garage Equipment	244,058	3,298		247,356
344	Laboratory Equipment	15,066	1,216		16,282
345	Power Operated Equipment	1,077	15		1,092
346	Communication Equipment	92,559	1,367		93,926
347	Miscellaneous Equipment	58,168	832		59,000
348	Other Tangible Plant	12,972	177		13,148
TOTAL WATER PLANT		\$ 23,061,479	\$ 563,840	\$ 34,971	\$ 23,590,348

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

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 INTANGIBLE PLANT	.2 SOURCE OF SUPPLY AND PUMPING PLANT	.3 WATER TREATMENT PLANT	.4 TRANSMISSION AND DISTRIBUTION PLANT	.5 GENERAL PLANT
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
302	Franchises	147,062	147,062	-	-	-	-
303	Land and Land Rights	97,135	-	97,135	-	-	-
304	Structures and Improvements	3,183,790	-	228,051	2,955,739	-	228,051
305	Collecting and Impounding Reservoirs	-	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-	-
307	Wells and Springs	829,949	-	829,949	-	-	-
308	Infiltration Galleries and Tunnels	138,232	-	138,232	-	-	-
309	Supply Mains	1,391	-	1,391	-	-	-
310	Power Generation Equipment	4,115	-	4,115	-	-	-
311	Pumping Equipment	3,327,696	-	3,327,696	-	-	-
320	Water Treatment Equipment	399,596	-	-	399,596	-	-
330	Distribution Reservoirs and Standpipes	1,057,545	-	-	-	1,057,545	-
331	Transmission and Distribution Mains	7,937,052	-	-	-	7,937,052	-
333	Services	1,596,203	-	-	-	1,596,203	-
334	Meters and Meter Installations	1,685,607	-	-	-	1,685,607	-
335	Hydrants	756,348	-	-	-	756,348	-
336	Backflow Prevention Devices	675	-	-	-	675	-
339	Other Plant Miscellaneous Equipment	7,625	-	-	-	7,625	-
340	Office Furniture and Equipment	1,401,018	-	-	-	-	1,401,018
341	Transportation Equipment	588,507	-	-	-	-	588,507
342	Stores Equipment	-	-	-	-	-	-
343	Tools, Shop and Garage Equipment	247,356	-	-	-	-	247,356
344	Laboratory Equipment	16,282	-	-	-	-	16,282
345	Power Operated Equipment	1,092	-	-	-	-	1,092
346	Communication Equipment	93,926	-	-	-	-	93,926
347	Miscellaneous Equipment	59,000	-	-	-	-	59,000
348	Other Tangible Plant	13,148	-	-	-	-	13,148
TOTAL WATER PLANT		\$ 23,590,348	\$ 147,062	\$ 4,626,568	\$ 3,061,503	\$ 13,041,053	\$ 2,714,161

UTILITY NAME: SANLANDO UTILITIES CORPORATION

SYSTEM NAME / COUNTY : Seminole County

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
301	Organization			
302	Franchises	40		2.50%
304	Structures and Improvements	32		3.13%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes	40		2.50%
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels	40		2.50%
309	Supply Mains	35		2.86%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices	15		6.67%
339	Other Plant Miscellaneous Equipment	18		5.56%
340	Office Furniture and Equipment	40		2.50%
341	Transportation Equipment	5		20.00%
342	Stores Equipment	18		5.56%
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment	12		8.33%
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant	10		10.00%
Water Plant Composite Depreciation Rate *				

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

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 20	\$ -	\$ -	\$ -
302	Franchises	33,290	3,678	(2)	3,676
304	Structures and Improvements	673,990	95,565	998	96,562
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	559,827	27,642	-	27,642
308	Infiltration Galleries and Tunnels	10,427	3,690	-	3,690
309	Supply Mains	63	40	-	40
310	Power Generation Equipment	343	203	-	203
311	Pumping Equipment	1,593,041	165,444	0	165,444
320	Water Treatment Equipment	255,644	18,151	0	18,151
330	Distribution Reservoirs and Standpipes	730,640	28,566	0	28,566
331	Transmission and Distribution Mains	4,215,584	184,435	0	184,436
333	Services	724,733	38,942	0	38,942
334	Meters and Meter Installations	1,404,869	22,189	(1,600)	20,589
335	Hydrants	404,581	16,738	(0)	16,738
336	Backflow Prevention Devices	60	45	-	45
339	Other Plant Miscellaneous Equipment	1,086	340	-	340
340	Office Furniture and Equipment	735,812	140,454	10,014	150,468
341	Transportation Equipment	435,699	42,638	(39,664)	2,974
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	181,084	12,747	2,190	14,937
344	Laboratory Equipment	5,647	167	123	290
345	Power Operated Equipment	17	-	43	43
346	Communication Equipment	81,084	4,493	1,366	5,859
347	Miscellaneous Equipment	19,995	639	3,215	3,854
348	Other Tangible Plant	46	62	-	62
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 12,067,581	\$ 806,869	\$ (23,316)	\$ 783,553

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

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

W-6(a)
GROUP _____

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 20
302	Franchises	-	-	-	-	36,967
304	Structures and Improvements	3,742	-	-	3,742	766,810
305	Collecting and Impounding Reservoirs	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-
307	Wells and Springs	-	-	-	-	587,469
308	Infiltration Galleries and Tunnels	-	-	-	-	14,117
309	Supply Mains	-	-	-	-	102
310	Power Generation Equipment	-	-	-	-	546
311	Pumping Equipment	18,847	-	-	18,847	1,739,638
320	Water Treatment Equipment	-	-	-	-	273,796
330	Distribution Reservoirs and Standpipes	820	-	-	820	758,387
331	Transmission and Distribution Mains	2,575	-	-	2,575	4,397,444
333	Services	7,713	-	-	7,713	755,962
334	Meters and Meter Installations	-	-	-	-	1,425,458
335	Hydrants	1,274	-	-	1,274	420,045
336	Backflow Prevention Devices	-	-	-	-	105
339	Other Plant Miscellaneous Equipment	-	-	-	-	1,426
340	Office Furniture and Equipment	-	-	-	-	886,279
341	Transportation Equipment	-	-	-	-	438,673
342	Stores Equipment	-	-	-	-	-
343	Tools, Shop and Garage Equipment	-	-	-	-	196,021
344	Laboratory Equipment	-	-	-	-	5,937
345	Power Operated Equipment	-	-	-	-	60
346	Communication Equipment	-	-	-	-	86,943
347	Miscellaneous Equipment	-	-	-	-	23,849
348	Other Tangible Plant	-	-	-	-	108
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 34,971	\$ -	\$ -	\$ 34,971	\$ 12,816,162

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>11,450,860</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>19,818</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>-</u>
Total Credits		\$ <u>19,818</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u> </u>
Total Contributions In Aid of Construction		\$ <u>11,470,678</u>

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

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

UTILITY NAME: SANLANDO UTILITIES CORPORATION

SYSTEM NAME / COUNTY : Seminole County

YEAR OF REPORT 31-Dec-11

WATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
 MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Water Tap Fee Variable Adjustment	1	\$ _____	\$ _____ 701
Water Tap Fee Variable Adjustment	1	_____	_____ 150
Water Reserved Capacity Fee Variable Adjustment	1	_____	_____ 2,850
Water Meter Installation Fee Variable Adjustment	1	_____	_____ 787
Water Meter Installation Fee Variable Adjustment	1	_____	_____ 14,850
Water Reserved Capacity Fee Variable Adjustment	1	_____	_____ 480
Total Credits			\$ _____ 19,818

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ _____ 9,250,621
Debits during the year:	
Accruals charged to Account 272	\$ _____ 333,566
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ _____ 333,566
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ _____ -
Balance end of year	\$ _____ 9,584,188

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY :

Seminole County

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$ -
461.1	Metered Water Revenue: Sales to Residential Customers	11,793	11,761	3,053,309
461.2	Sales to Commercial Customers			439,071
461.3	Sales to Industrial Customers			-
461.4	Sales to Public Authorities			-
461.5	Sales Multiple Family Dwellings			-
461.6	Other Revenues			239,858
Total Metered Sales		11,793	11,761	\$ 3,732,238
462.1	Fire Protection Revenue: Public Fire Protection			-
462.2	Private Fire Protection			11,676
Total Fire Protection Revenue				\$ 11,676
464	Other Sales To Public Authorities			-
465	Sales To Irrigation Customers			-
466	Sales For Resale			-
467	Interdepartmental Sales			-
Total Water Sales		11,793	11,761	\$ 3,743,915
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ -
470	Forfeited Discounts			-
471	Miscellaneous Service Revenues			74
472	Rents From Water Property			-
473	Interdepartmental Rents			-
474	Other Water Revenues			34,252
Total Other Water Revenues				\$ 34,326
Total Water Operating Revenues				\$ 3,778,240

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

UTILITY NAME: SANLANDO UTILITIES CORPORATION

SYSTEM NAME / COUNTY : Seminole County

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 592,116	\$ 59,898	\$ 59,898
603	Salaries and Wages - Officers, Directors and Majority Stockholders	94,914	-	-
604	Employee Pensions and Benefits	198,219	17,281	17,281
610	Purchased Water	25	25	-
615	Purchased Power	379,855	-	-
616	Fuel for Power Purchased	-	-	-
618	Chemicals	178,431	29,739	29,739
620	Materials and Supplies	128,606	16,076	16,076
631	Contractual Services-Engineering	2,675	-	-
632	Contractual Services - Accounting	16,764	-	-
633	Contractual Services - Legal	1,831	-	-
634	Contractual Services - Mgt. Fees	-	-	-
635	Contractual Services - Testing	-	-	-
636	Contractual Services - Other	97,442	12,180	12,180
641	Rental of Building/Real Property	1,303	-	-
642	Rental of Equipment	90	15	15
650	Transportation Expenses	89,614	11,202	11,202
656	Insurance - Vehicle	-	-	-
657	Insurance - General Liability	-	-	-
658	Insurance - Workman's Comp.	-	-	-
659	Insurance - Other	98,935	12,367	12,367
660	Advertising Expense	-	-	-
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	34,826	-	-
667	Regulatory Commission Exp.-Other	5,540	-	-
668	Water Resource Conservation Exp.	-	-	-
670	Bad Debt Expense	7,429	-	-
675	Miscellaneous Expenses	205,541	25,693	25,693
Total Water Utility Expenses		\$ 2,134,157	\$ 184,475	\$ 184,450

W-10(a)
GROUP _____

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

SYSTEM NAME / COUNTY :

Seminole County

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 59,898	\$ 59,898	\$ 59,898	\$ 59,898	\$ 53,793	\$ 178,937
-	-	-	-	-	94,914
17,281	17,281	17,281	17,281	15,520	79,010
379,855					
-					
29,739	29,739	29,739	29,739		
16,076	16,076	16,076	16,076	16,076	16,076
-	-	2,675	-	-	-
-	-	-	-	-	16,764
-	-	-	-	-	1,831
-	-	-	-	-	-
-	-	-	-	-	-
12,180	12,180	12,180	12,180	12,180	12,180
-	-	-	-	-	1,303
15	15	15	15	-	-
11,202	11,202	11,202	11,202	11,202	11,202
-	-	-	-	-	-
-	-	-	-	-	-
12,367	12,367	12,367	12,367	12,367	12,367
					34,826
					5,540
				7,429	
25,693	25,693	25,693	25,693	25,693	25,693
\$ 564,305	\$ 184,450	\$ 187,125	\$ 184,450	\$ 154,259	\$ 490,643

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY :

SANLANDO/SEMINOLE
Combined

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	0.000	148.727	1.890	146.837	170.942
February	0.055	152.811	1.287	151.580	155.491
March	0.056	221.134	1.883	219.307	222.664
April	0.011	225.939	0.610	225.340	214.509
May	0.001	326.972	1.298	325.675	289.419
June	0.000	269.183	0.668	268.515	258.961
July	0.000	202.450	0.826	201.624	222.000
August	0.000	170.129	1.409	168.720	176.477
September	0.117	148.265	0.661	147.721	134.531
October	0.000	137.321	1.302	136.019	205.191
November	0.000	148.245	0.940	147.305	202.242
December	0.000	169.813	0.594	169.219	201.185
Total for Year	0.240	2,320.989	13.368	2,307.861	2,453.612

If water is purchased for resale, indicate the following:

Vendor _____
Point of delivery _____

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

NONE

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Des Pinar Well #1	590 gpm	566,400	Ground Water
Des Pinar Well #1A	2,700 gpm	2,592,000	Ground Water
Des Pinar Well #2	1,600 gpm	1,536,000	Ground Water
Des Pinar Well #2A	1,800 gpm	1,728,000	Ground Water
Des Pinar Well #2B		N/A	Ground Water
CONTINUED ON NEXT PAGE			

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY :

SANLANDO/SEMINOLE

Based on 16 hrs/day

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Knollwood Well #3	350 gpm	336,000	Ground Water
Knollwood Well #4	1,000 gpm	960,000	Ground Water
Wekiva Well #5	1,250 gpm	1,200,000	Ground Water
Wekiva Well #6	1,250 gpm	1,200,000	Ground Water
Wekiva Well #7	1,500 gpm	1,440,000	Ground Water
Wekiva Well #8	3,500 gpm	3,360,000	Ground Water
Wekiva Well #9	2,000 gpm	1,920,000	Ground Water

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY SANLANDO/SEMINOLE
DES PINAR

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>6.261 mgd</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Storage Tanks & High Service Pumps</u>
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>Aeration, Chlorination, Corrosion Control</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>
Gravity (in GPM/square feet) <u>N/A</u>	Manufacturer: <u>N/A</u>

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY SANLANDO/SEMINOLE
KNOLLWOOD

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>0.576 mgd</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Hydropneumatic Tank</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Aeration, Chlorination</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>
Gravity (in GPM/square feet) <u>N/A</u>	Manufacturer: <u>N/A</u>

W-12

GROUP _____
SYSTEM _____

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY SANLANDO/SEMINOLE
WEKIVA HUNT CLUB

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>11.088 mgd</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>High Service Pumps</u>
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>Aeration, Chlorination, Corrosion Control</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>
Gravity (in GPM/square feet) <u>N/A</u>	Manufacturer: <u>N/A</u>

W-12

GROUP _____

SYSTEM _____

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY :

SANLANDO/SEMINOLE

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
Residential 5/8"		1.0	6,153	6,153
Residential 1"	Displacement	2.5	3,320	8,300
Residential 1.5"	Displacement	5.0	16	80
5/8"	Displacement	1.0	182	182
3/4"	Displacement	1.5		0
1"	Displacement	2.5	241	603
1 1/2"	Displacement or Turbine	5.0	135	675
2"	Displacement, Compound or Turbine	8.0	132	1,056
3"	Displacement	15.0	14	210
3"	Compound	16.0	4	64
3"	Turbine	17.5	2	35
4"	Displacement or Compound	25.0	6	150
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0	4	200
6"	Turbine	62.5		0
8"	Compound	80.0	2	160
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Water System Meter Equivalents				<u>17,868</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$$

ERC Calculation:

$$2,453.612/365/350=19,206 \text{ ERC's}$$

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY SANLANDO/SEMINOLE

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 22,028

2. Maximum number of ERCs * which can be served. 22,028

3. Present system connection capacity (in ERCs *) using existing lines. 22,028

4. Future connection capacity (in ERCs *) upon service area buildout. 22,028

5. Estimated annual increase in ERCs *. 30-50

6. Is the utility required to have fire flow capacity? Yes
If so, how much capacity is required? Varies by type of use

7. Attach a description of the fire fighting facilities. Hydrants and private fire services are capable of providing required fire flow.

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

9. When did the company last file a capacity analysis report with the DEP? 2011

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

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

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

c. When will construction begin? N/A

d. Attach plans for funding the required upgrading.

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

11. Department of Environmental Protection ID # 3591121

12. Water Management District Consumptive Use Permit # 160

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

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

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

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 27,649,983
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	15,417,986
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	S-7	12,589,024
252	Advances for Construction	F-20	
Subtotal			\$ (357,028)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 10,770,394
Subtotal			\$ 10,413,366
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		260,903
	Other (Specify):		-
WASTEWATER RATE BASE			\$ 10,674,269
WASTEWATER OPERATING INCOME		S-3	\$ 543,339
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>5.09%</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: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 3,670,982
530	Less: Guaranteed Revenue (and AFPI)	S-9A	
	Net Operating Revenues		\$ 3,670,982
401	Operating Expenses	S-10A	\$ 2,087,226
403	Depreciation Expense	S-6A	905,650
	Less: Amortization of CIAC	S-8A	(364,677)
	Net Depreciation Expense		\$ 540,973
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		-
408.11	Property Taxes		192,882
408.12	Payroll Taxes		61,270
408.13	Other Taxes and Licenses		147,947
408	Total Taxes Other Than Income		\$ 402,098
409.1	Income Taxes		-
410.1	Deferred Federal Income Taxes		89,120
410.11	Deferred State Income Taxes		8,226
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		\$ 3,127,644
	Utility Operating Income		\$ 543,339
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		2,951
420	Allowance for Funds Used During Construction		2,885
	Total Utility Operating Income		\$ 549,175

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises	3,182	-	-	3,182
353	Land and Land Rights	203,894	-	-	203,894
354	Structures and Improvements	8,157,182	41,123	13,584	8,184,721
355	Power Generation Equipment	2,525	19	-	2,544
360	Collection Sewers - Force	132,985	7,345	6,658	133,671
361	Collection Sewers - Gravity	7,748,983	34,379	137	7,783,225
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	215,640	1,103	-	216,744
364	Flow Measuring Devices	2,907	419	-	3,325
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	57,622	-	-	57,622
367	Reuse Meters and Meter Installations	16,263	1,540	-	17,803
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	124,678	99,600	-	224,278
374	Reuse Distribution Reservoirs	15,553	76	-	15,630
375	Reuse Transmission and Distribution System	6,635,822	1,183	-	6,637,004
380	Treatment and Disposal Equipment	1,492,024	72,941	16,513	1,548,452
381	Plant Sewers	-	22,989	-	22,989
382	Outfall Sewer Lines	644,005	-	-	644,005
389	Other Plant Miscellaneous Equipment	52,510	266	-	52,776
390	Office Furniture and Equipment	1,107,422	(8,408)	-	1,099,014
391	Transportation Equipment	420,749	40,899	-	461,648
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	197,676	(3,640)	-	194,036
394	Laboratory Equipment	12,202	569	-	12,772
395	Power Operated Equipment	872	(15)	-	857
396	Communication Equipment	74,969	(1,290)	-	73,679
397	Miscellaneous Equipment	47,114	(832)	-	46,282
398	Other Tangible Plant	10,007	(177)	-	9,831
Total Wastewater Plant		\$ 27,376,786	\$ 310,089	\$ 36,892	\$ 27,649,983

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

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT	.2 COLLECTION PLANT	.3 SYSTEM PUMPING PLANT	.4 TREATMENT AND DISPOSAL	.5 RECLAIMED WASTEWATER TREATMENT PLANT	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT	.7 GENERAL PLANT
(a)	(b)	(g)	(h)	(i)	(j)	(i)	(j)	(k)
351	Organization	\$ -	\$	\$	\$	\$	\$	\$
352	Franchises	3,182						
353	Land and Land Rights		203,894	-	-	-	-	-
354	Structures and Improvements		2,350	3,206,701	4,744,442	-	-	231,228
355	Power Generation Equipment		2,544	-	-	-	-	-
360	Collection Sewers - Force		133,671					
361	Collection Sewers - Gravity		7,783,225					
362	Special Collecting Structures		-					
363	Services to Customers		216,744					
364	Flow Measuring Devices		3,325					
365	Flow Measuring Installations		-					
366	Reuse Services		57,622					
367	Reuse Meters and Meter Installations		17,803					
370	Receiving Wells			-				
371	Pumping Equipment			224,278				
374	Reuse Distribution Reservoirs			15,630				
375	Reuse Transmission and Distribution System			6,637,004				
380	Treatment and Disposal Equipment				1,548,452			
381	Plant Sewers					22,989		
382	Outfall Sewer Lines				644,005			
389	Other Plant Miscellaneous Equipment	-	2,396	22,803	21,213	6,364	-	
390	Office Furniture and Equipment							1,099,014
391	Transportation Equipment							461,648
392	Stores Equipment							-
393	Tools, Shop and Garage Equipment							194,036
394	Laboratory Equipment							12,772
395	Power Operated Equipment							857
396	Communication Equipment							73,679
397	Miscellaneous Equipment							46,282
398	Other Tangible Plant							9,831
	Total Wastewater Plant	\$ 3,182	\$ 8,423,575	\$ 10,106,416	\$ 6,958,113	\$ 29,352	\$ -	\$ 2,129,346

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

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization			
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: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 0	\$ -	\$ -	\$ -
302	Franchises	5,354	80	-	80
354	Structures and Improvements	5,789,362	281,493	(7,098)	274,395
355	Power Generation Equipment	213	126	-	126
360	Collection Sewers - Force	59,197	4,627	(1)	4,626
361	Collection Sewers - Gravity	4,901,562	174,180	0	174,180
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	(15,730)	5,683	(0)	5,683
364	Flow Measuring Devices	755	595	-	595
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	5,774	1,441	0	1,441
367	Reuse Meters and Meter Installations	2,196	869	0	869
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	9,013	9,579	-	9,579
375	Reuse Transmission and Distribution System	1,350,321	155,057	0	155,057
380	Treatment and Disposal Equipment	679,253	84,004	(0)	84,004
381	Plant Sewers	-	468	-	468
382	Outfall Sewer Lines	641,860	21,467	(0)	21,467
389	Other Plant Miscellaneous Equipment	6,015	2,436	0	2,436
390	Office Furniture and Equipment	595,974	110,283	(11,024)	99,259
391	Transportation Equipment	352,896	33,447	(42,231)	(8,784)
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	146,670	10,134	(3,037)	7,097
394	Laboratory Equipment	4,574	207	(123)	83
395	Power Operated Equipment	14	76	(43)	33
396	Communication Equipment	65,675	3,670	(1,142)	2,527
397	Miscellaneous Equipment	16,195	5,728	(3,215)	2,513
398	Other Tangible Plant	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ 14,617,144	\$ 905,650	\$ (67,915)	\$ 837,735

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

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

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

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	\$ -	\$ -	\$ -	\$ -	\$ 0
302	Franchises	-	-	-	-	5,434
354	Structures and Improvements	13,584	-	-	13,584	6,050,172
355	Power Generation Equipment	-	-	-	-	340
360	Collection Sewers - Force	6,658	-	-	6,658	57,166
361	Collection Sewers - Gravity	137	-	-	137	5,075,604
362	Special Collecting Structures	-	-	-	-	-
363	Services to Customers	-	-	-	-	(10,046)
364	Flow Measuring Devices	-	-	-	-	1,351
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	7,215
367	Reuse Meters and Meter Installations	-	-	-	-	3,066
370	Receiving Wells	-	-	-	-	-
371	Pumping Equipment	-	-	-	-	18,592
375	Reuse Transmission and Distribution System	-	-	-	-	1,505,379
380	Treatment and Disposal Equipment	16,513	-	-	16,513	746,743
381	Plant Sewers	-	-	-	-	468
382	Outfall Sewer Lines	-	-	-	-	663,327
389	Other Plant Miscellaneous Equipment	-	-	-	-	8,451
390	Office Furniture and Equipment	-	-	-	-	695,233
391	Transportation Equipment	-	-	-	-	344,113
392	Stores Equipment	-	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-	153,767
394	Laboratory Equipment	-	-	-	-	4,657
395	Power Operated Equipment	-	-	-	-	47
396	Communication Equipment	-	-	-	-	68,202
397	Miscellaneous Equipment	-	-	-	-	18,708
398	Other Tangible Plant	-	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ 36,892	\$ -	\$ -	\$ 36,892	\$ 15,417,986

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

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>12,582,865</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ <u>-</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	<u>6,160</u>
Total Credits		\$ <u>6,160</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>12,589,024</u>

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

COA (-720,093)

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : Seminole 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		\$	\$
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ <u> -</u>

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ <u>10,405,717</u>
Debits during the year:	
Accruals charged to Account 272	\$ <u>364,677</u>
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ <u>364,677</u>
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ <u> -</u>
Balance end of year	\$ <u>10,770,394</u>

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

YEAR OF REPORT

31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues	9,202	9,226	\$ 324,843
521.2	Commercial Revenues			31,929
521.3	Industrial Revenues			-
521.4	Revenues From Public Authorities			-
521.5	Multiple Family Dwelling Revenues			141,923
521.6	Other Revenues			-
521	Total Flat Rate Revenues	9,202	9,226	\$ 498,695
Measured Revenues:				
522.1	Residential Revenues			2,313,759
522.2	Commercial Revenues			335,792
522.3	Industrial Revenues			-
522.4	Revenues From Public Authorities			-
522.5	Multiple Family Dwelling Revenues			500,624
522	Total Measured Revenues			\$ 3,150,174
523	Revenues From Public Authorities			-
524	Revenues From Other Systems			-
525	Interdepartmental Revenues			-
Total Wastewater Sales		9,202	9,226	\$ 3,648,869
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)			13,473
Total Other Wastewater Revenues				\$ 13,473

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

521.1 includes accruals

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY Seminole County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues	_____	_____	\$ _____ -
540.2	Commercial Reuse Revenues	_____	_____	_____ -
540.3	Industrial Reuse Revenues	_____	_____	_____ -
540.4	Reuse Revenues From Public Authorities	_____	_____	_____ -
540.5	Other Revenues	_____	_____	_____ -
540	Total Flat Rate Reuse Revenues	_____	_____	\$ _____ -
541.1	Measured Reuse Revenues: Residential Reuse Revenues	_____	41	_____ 8,640
541.2	Commercial Reuse Revenues	_____	_____	_____ -
541.3	Industrial Reuse Revenues	_____	_____	_____ -
541.4	Reuse Revenues From Public Authorities	_____	_____	_____ -
541	Total Measured Reuse Revenues	_____	_____	\$ _____ 8,640
544	Reuse Revenues From Other Systems	_____	_____	_____ -
Total Reclaimed Water Sales				\$ _____ 8,640
Total Wastewater Operating Revenues				\$ _____ 3,670,982

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

UTILITY NAME: **SANLANDO UTILITIES CORPORATION**

SYSTEM NAME / COUNTY : Seminole County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1	.2	.3	.4	.5	.6
			COLLECTION EXPENSES- OPERATIONS (d)	COLLECTION EXPENSES- MAINTENANCE (e)	PUMPING EXPENSES - OPERATIONS (f)	PUMPING EXPENSES - MAINTENANCE (g)	TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 464,479	\$ 46,986	\$ 46,986	\$ 46,986	\$ 46,986	\$ 46,986	\$ 46,986
703	Salaries and Wages - Officers, Directors and Majority Stockholders	74,454	-	-	-	-	-	-
704	Employee Pensions and Benefits	155,491	13,556	13,556	13,556	13,556	13,556	13,556
710	Purchased Sewage Treatment	-						
711	Sludge Removal Expense	147,099					147,099	-
715	Purchased Power	529,234	176,411		176,411		176,411	
716	Fuel for Power Purchased	-	-		-		-	
718	Chemicals	139,968	23,328	23,328	23,328	23,328	23,328	23,328
720	Materials and Supplies	103,622	12,953	12,953	12,953	12,953	12,953	12,953
731	Contractual Services-Engineering	2,099	-	-	-	-	-	-
732	Contractual Services - Accounting	13,151	-	-	-	-	-	-
733	Contractual Services - Legal	1,437	-	-	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-	-
736	Contractual Services - Other	76,433	9,554	9,554	9,554	9,554	9,554	9,554
741	Rental of Building/Real Property	1,022	-	-	-	-	-	-
742	Rental of Equipment	71	12	12	12	12	12	12
750	Transportation Expenses	70,297	8,787	8,787	8,787	8,787	8,787	8,787
756	Insurance - Vehicle	-	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-	-
759	Insurance - Other	77,608	9,701	9,701	9,701	9,701	9,701	9,701
760	Advertising Expense	-						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	27,319						
767	Regulatory Commission Exp.-Other	4,346	-	-	-	-	-	-
770	Bad Debt Expense	5,828						
775	Miscellaneous Expenses	193,268	24,158	24,158	24,158	24,158	24,158	24,158
Total Wastewater Utility Expenses		\$ 2,087,226	\$ 325,448	\$ 149,036	\$ 325,447	\$ 149,036	\$ 472,547	\$ 149,036

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : Seminole County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 42,197	\$ 140,364	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	-	74,454	-	-	-	-
704	Employee Pensions and Benefits	12,175	61,978	-	-	-	-
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power	-	-	-		-	
716	Fuel for Power Purchased	-	-	-		-	
718	Chemicals			-	-	-	-
720	Materials and Supplies	12,953	12,953	-	-	-	-
731	Contractual Services-Engineering	-	2,099	-	-	-	-
732	Contractual Services - Accounting	-	13,151	-	-	-	-
733	Contractual Services - Legal	-	1,437	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-
736	Contractual Services - Other	9,554	9,554	-	-	-	-
741	Rental of Building/Real Property	-	1,022	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-
750	Transportation Expenses	8,787	8,787	-	-	-	-
756	Insurance - Vehicle	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-
759	Insurance - Other	9,701	9,701	-	-	-	-
760	Advertising Expense		-				
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		27,319				
767	Regulatory Commission Exp.-Other	-	4,346	-	-	-	-
770	Bad Debt Expense	5,828					
775	Miscellaneous Expenses	24,158	24,158	-	-	-	-
Total Wastewater Utility Expenses		\$ 125,354	\$ 391,323	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY :

SANLANDO/SEMINOLE

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)
Residential 5/8"		1.0	5,793	5,793
Residential 1"	Displacement	2.5	2,155	5,388
5/8"	Displacement	1.0	104	104
3/4"	Displacement	1.5		0
1"	Displacement	2.5	67	168
1 1/2"	Displacement or Turbine	5.0	94	470
2"	Displacement, Compound or Turbine	8.0	100	800
3"	Displacement	15.0	13	195
3"	Compound	16.0	4	64
3"	Turbine	17.5	1	18
4"	Displacement or Compound	25.0	6	150
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0	2	100
6"	Turbine	62.5		0
8"	Compound	80.0	1	80
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Wastewater System Meter Equivalents				<u>13,329</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.

<p>ERC Calculation:</p> <p>666.866/365/280=6,525 ERC's</p>

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY SANLANDO/SEMINOLE
WEKIVA HUNT CLUB

WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	2.9 mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Sanitaire		
Type (2)	Ext. Aeration		
Hydraulic Capacity	2.900 mgd		
Average Daily Flow	1.551 mgd		
Total Gallons of Wastewater Treated	566.096 mg		
Method of Effluent Disposal	Surface water discharge, perc ponds, reuse		

- (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: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY SANLANDO / SEMINOLE
WOODLANDS

WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	<u>0.500 mgd</u>	<u> </u>	<u> </u>
Basis of Permit Capacity (1)	<u>AADF</u>	<u> </u>	<u> </u>
Manufacturer	<u>Sanitaire</u>	<u> </u>	<u> </u>
Type (2)	<u>Ext. Aeration</u>	<u> </u>	<u> </u>
Hydraulic Capacity	<u>0.500 mgd</u>	<u> </u>	<u> </u>
Average Daily Flow	<u>0.276 mgd</u>	<u> </u>	<u> </u>
Total Gallons of Wastewater Treated	<u>100.77 mg</u>	<u> </u>	<u> </u>
Method of Effluent Disposal	<u>Perc ponds & spray irrigation</u>	<u> </u>	<u> </u>

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

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: SANLANDO UTILITIES CORPORATION

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY SANLANDO / SEMINOLE

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 9,268

2. Maximum number of ERCs* which can be served 12,143

3. Present system connection capacity (in ERCs*) using existing lines 12,143

4. Future connection capacity (in ERCs*) upon service area buildout 12,143

5. Estimated annual increase in ERCs* 34

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

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. Wekiva Golf Course 68.43 mg; City of Altamonte Springs 109.169 mg; Lake Brantley Nursery 52.439 mg; Wekiva H.O.A. 26.560 mg; Sable H.O.A. 1.084 mg; Bella Vista Subdivision 16.273 mg.

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? Yes

If so, what are the utility's plans to comply with this requirement?
Completed in 2002.

10. When did the company last file a capacity analysis report with the DEP? 2009 - Wekiva Hunt Club
and 2008 - Woodlands Des Pinar.

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? N/A

c. When will construction begin? N/A

d. Attach plans for funding the required upgrading.

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

12. Department of Environmental Protection ID # FLA 0036251 (Wekiva Hunt Club) and FLA 011080
(Woodlands)

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

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

YEAR OF REPORT 31-Dec-11

UTILITY NAME: SANLANDO UTILITIES CORPORATION

	(A)	(B)	(C)	(D)
Accounts			Gross Water Revenues per RAF Return	Difference (B)-(C)
	Gross Water Revenues per Sch W-9			
Gross Revenues:				
Unmetered Water Revenues	-			
Total Metered Sales	3,732,238		3,778,241	(46,003)
Total Fire Protection Revenue	11,677			11,677
Other Sales to Public Authorities	-			-
Sales to Irrigation Customers	-			-
Sales for Resale	-			-
Interdepartmental Sales	-			-
Total Other Water Revenue	34,326			34,326
Total Water Operating Revenue	3,778,241		3,778,241	(0)
Less: Expense for Purchased Water from FPSC Regulated Utility				-
Net Water Operating Revenues	3,778,241		3,778,241	(0)

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

YEAR OF REPORT 31-Dec-11

UTILITY NAME:

SANLANDO UTILITIES CORPORATION

	(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)	
Gross Revenues:				
Total Flat-Rate Revenues	498,695			498,695
Total Measured Revenues	3,150,174	3,670,982		(520,808)
Revenues from Public Authorities	-			
Revenues from Other Systems	-			
• Interdepartmental Revenues	-			
Total Other Wastewater Revenues	13,473			13,473
Reclaimed Water Sales	8,640			
Total Wastewater Operating Revenue	3,670,983	3,670,982		1
Less: Expense for Purchased Wastewater from FPSC Regulated Utility				
Net Wastewater Operating Revenues	3,670,983	3,670,982		1

Explanatory note for 2011 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
Seminole	Sanlando	11,761	9,226