

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WS606-11-AR

Continental Utility, Inc.

Exact Legal Name of Respondent

506-W / 440-S

Certificate Numbers

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2011

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REGULATION

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class A & B**

Company: Continental Utility, Inc.

For the Year Ended December 31, 2011

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	\$ -	\$ -
Total Metered Sales ((461.1 - 461.5)	256,545	256,544	1
Total Fire Protection Revenue (462.1 - 462.2)	3,464	3,464	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	-	-	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	-	208	(208)
Total Water Operating Revenue	\$ 260,009	\$ 260,216	\$ (207)
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 260,009	\$ 260,216	\$ (207)

Explanations:

Difference is immaterial and an amended return will not be filed.

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class A & B**

Company: Continental Utility, Inc.

For the Year Ended December 31, 2011

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ -	\$ -
Total Measured Revenues (522.1 - 522.5)	250,093	250,093	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	14,656	14,656	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenue	\$ 264,749	\$ 264,749	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 264,749	\$ 264,749	\$ -

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

General Instructions

1. Prepare this report in conformity with the 1984 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 should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by 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 of the page 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. Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
11. 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.
12. 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.
13. The report should be filled out in quadruplicate and the original and two copies returned by March 31 of the year following the date of the report. The report should be returned to:

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

The fourth copy should be retained by the utility

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WASTEWATER OPERATION SECTION			
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Basis for Wastewater Depreciation Charges	S-6	Wastewater Treatment Plant Information	S-12
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EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: Continental Utility, Inc.

YEAR OF REPORT December 31, 2011

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

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

Items Certified

- | | | | |
|-------------|-------------|-------------|-------------|
| 1.
(X) | 2.
(X) | 3.
() | 4.
() |
| 1.
() | 2.
() | 3.
(X) | 4.
(X) |



 (signature of the chief executive officer of the utility) *



 (signature of the 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
December 31, 2011

Continental Utility, Inc.
(Exact Name of Utility)

County: Sumter

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

50 Continental Blvd
Wildwood, FL 34785-8147

Telephone: (352) 748-0100

e-Mail Address: tdowns@continentalcountryclub.com

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number N/A

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

Robert C. Nixon, CPA
Carlstedt, Jackson, Nixon & Wilson, CPA's, PA
2560 Gulf-to-Bay Blvd, Suite 200
Clearwater, Florida 34625

Telephone: (727) 791-4020

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

50 Continental Blvd
Wildwood, FL 34785-8147

Telephone: (352) 748-0100

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

David Logan, P.A.

Date of original organization of the utility: 03/10/1982

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 percent or more of the voting securities of the utility:

Name		Percent Ownership	
1.	Continental Country Club R.O., Inc.	100	%
2.			%
3.			%
4.			%
5.			%
6.			%
7.			%
8.			%
9.			%
10.			%

UTILITY NAME: Continental Utility, Inc.

YEAR OF REPORT
December 31, 2011

**DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Thomas E. Eaton	General Manager	Continental Utility, Inc.	All utility matters
Robert Nixon (727) 791-4020	CPA	Carlstedt, Jackson, Nixon and Wilson, CPA's	Accounting and rate matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

UTILITY NAME: Continental Utility, Inc.

COMPANY PROFILE

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

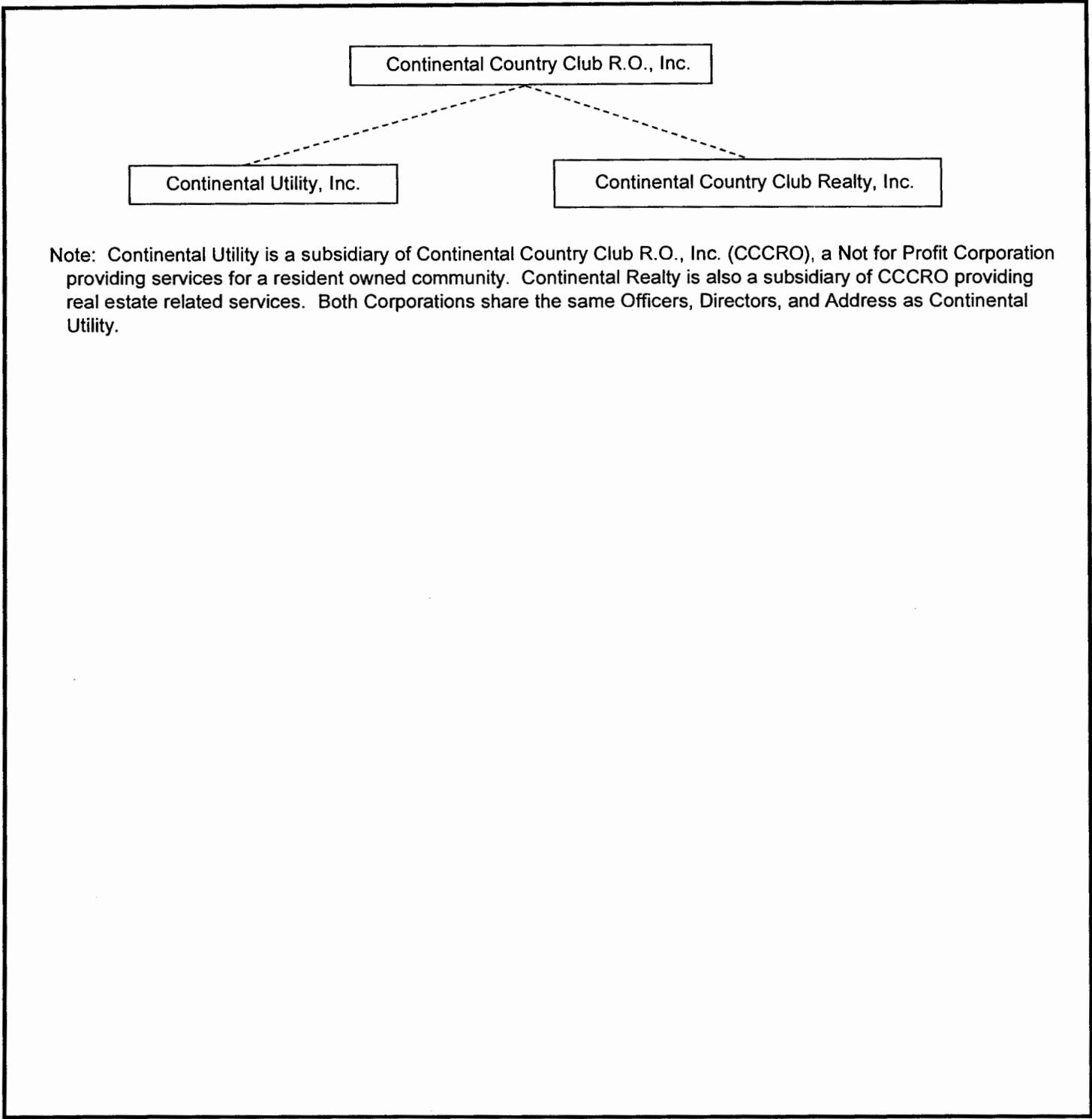
- A. Brief company history.**
- B. Public services rendered.**
- C. Major goals and objectives.**
- D. Major operating divisions and functions.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

- (A) The predecessors to Continental Utility, Inc. began providing water and sewer service to its earliest customers in 1973. The Utility's service area is wholly within Sumter County, Florida. On January 13, 1987, the Sumter County Board of County Commissioners transferred jurisdiction over privately owned water and wastewater utilities to the Florida Public Service Commission. On August 22, 1988, Continental Country Club, Inc. was granted water and wastewater certificates under the grandfathering provisions of Section 367.171, F.S. On September 19, 1989, Continental Country Club, Inc. transferred certificates 506-W and 440-S to Continental Utility, Inc. pursuant to Order No. 21910.
- (B) The Company provides water and sewer service to approximately 800 mobile home units, a 104 unit master metered condominium complex, a clubhouse, sales and maintenance offices, and a pool.
- (C) Continental Utility, Inc. seeks to provide its customers with safe and efficient service meeting all applicable health, safety, and environmental standards at rates which adequately cover the cost of service and provide a fair return to its owner on its i
- (D) Continental Country Club R.O., Inc. is a resident owners corporation which owns 100% of the stock of Continental Utility, Inc
- (E) The Utility is experiencing growth of less than 10 additional customers per year.
- (F) None

UTILITY NAME: Continental Utility, Inc.

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/11

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



Note: Continental Utility is a subsidiary of Continental Country Club R.O., Inc. (CCCRO), a Not for Profit Corporation providing services for a resident owned community. Continental Realty is also a subsidiary of CCCRO providing real estate related services. Both Corporations share the same Officers, Directors, and Address as Continental Utility.

UTILITY NAME: Continental Utility, Inc.

YEAR OF REPORT December 31, 2011
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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 UTILITY (c)	OFFICERS COMPENSATION (d)
Karen Higgins	President	As needed %	\$ None
Antoinette Mock	Vice President	As needed %	\$ None
Mary Lanning	Treasurer	As needed %	\$ None
Linda Tomasello	Secretary	As needed %	\$ None
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
Karen Higgins	President	12	\$ None
Antoinette Mock	Vice President	12	\$ None
Mary Lanning	Treasurer	12	\$ None
Linda Tomasello	Secretary	12	\$ None
Marvin Ware	Director	12	\$ None
Richard Servi	Director	12	\$ None
William Gander	Director	12	\$ None
Mel Chastain	Director	12	\$ None
Earl Shiner	Director	12	\$ None

UTILITY NAME: Continental Utility, Inc.

YEAR OF REPORT
December 31, 2011

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
		\$	

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

UTILITY NAME: Continental Utility, Inc.

YEAR OF REPORT December 31, 2011

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Karen Higgins Antoinette Mock Mary Lanning Linda Tomasello Marvin Ware Richard Servi William Gander	Executive Executive Executive Executive Executive Executive Executive	President Vice President Treasurer Secretary Director Director Director	Continental Country Club R.O, Inc. 50 Continental Blvd Wildwood, Fl. 34785
Karen Higgins Antoinette Mock Mary Lanning Linda Tomasello Marvin Ware Richard Servi William Gander	Executive Executive Executive Executive Executive Executive Executive	President Vice President Treasurer Secretary Director Director Director	Continental Country Club Realty, Inc. 50 Continental Blvd Wildwood, Fl. 34785

UTILITY NAME: Continental Utility, Inc.

YEAR OF REPORT
December 31, 2011

BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE

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

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: Continental Utility, Inc.

YEAR OF REPORT December 31, 2011
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

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

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
 - management, legal and accounting services
 - computer services
 - engineering & construction services
 - repairing and servicing of equipment
 - material and supplies furnished
 - leasing of structures, land and equipment
 - rental transactions
 - sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased or (S)old (d)	AMOUNT (e)
Continental Country Club R.O., Inc	Management fees and services	1991 - Open	P	\$ 72,000

BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.
2. Below are examples of some types of transactions to include:
 - purchase, sale or transfer of equipment.
 - purchase, sale or transfer of land and structures.
 - purchase, sale or transfer of securities.
 - noncash transfers of assets.
 - noncash dividends other than stock dividends.
 - writeoff of bad debts or loans.

3. The columnar instructions follow:
 - (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 (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)
None		\$	\$	\$	\$

FINANCIAL

SECTION

UTILITY NAME: Continental Utility, Inc.

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 3,385,271	\$ 3,369,519
108-110	Less: Accumulated Depreciation and Amortization	F-8	(2,505,469)	(2,413,330)
Net Plant			879,802	956,189
114-115	Utility Plant Acquisition Adjustments (Net)	F-7	43,405	49,925
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			923,207	1,006,114
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 10,000	\$ 10,000
122	Less: Accumulated Depreciation and Amortization		(10,000)	(10,000)
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 and Investments				
CURRENT AND ACCRUED ASSETS				
131	Cash		54,841	29,265
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	42,809	47,099
145	Accounts Receivable from Associated Companies	F-12	362,640	309,679
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies		638	638
161	Stores Expense			
162	Prepayments		5,936	1,500
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			466,864	388,181

* Not Applicable for Class B Utilities

UTILITY NAME: Continental Utility, Inc.

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13		
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14		
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits			
	TOTAL ASSETS AND OTHER DEBITS		\$ 1,390,071	\$ 1,394,295

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

UTILITY NAME: Continental Utility, Inc.

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 10,000	\$ 10,000
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock			
209*	Reduction in Par or Stated Value of Capital Stock			
210*	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-in Capital		640,000	640,000
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(532,057)	(525,460)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			117,943	124,540
LONG TERM DEBT				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	1,066,566	1,150,866
Total Long Term Debt			1,066,566	1,150,866
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		123,326	17,237
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits			
236	Accrued Taxes		13,367	14,023
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	2,312	532
Total Current and Accrued Liabilities			139,005	31,792

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS 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 and 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	612,136	612,136
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(545,579)	(525,039)
Total Net C.I.A.C.			66,557	87,097
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 1,390,071	\$ 1,394,295

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 521,861	\$ 524,758
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			521,861	524,758
401	Operating Expenses	F-3(b)	357,122	352,178
403	Depreciation Expense	F-3(b)	105,259	92,142
	Less: Amortization of CIAC	F-22	(24,522)	(20,539)
Net Depreciation Expense			80,737	71,603
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	35,361	35,118
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
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			473,220	458,899
Net Utility Operating Income			48,641	65,859
469/530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			48,641	65,859

* For each account, column e should agree with columns f, g + h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 260,009	\$ 264,749	N/A
260,009	264,749	-
200,337	151,841	
26,885	65,257	
(4,967)	(15,572)	
21,918	49,685	-
19,155	15,963	
241,410	217,489	
18,599	47,260	
18,599	47,260	N/A

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 48,641	\$ 65,859
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income			211
421	Miscellaneous Nonutility Revenue			11,959
426	Miscellaneous Nonutility Expenses		(6,520)	(6,520)
Total Other Income and Deductions			(6,520)	5,650
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income			
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
INTEREST EXPENSE				
427	Interest Expense	F-19	92,129	78,106
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			92,129	78,106
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(50,008)	(6,597)

Explain Extraordinary Income:

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	\$ 1,181,738	\$ 2,203,533
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(990,580)	(1,514,889)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(216,906)	(395,230)
252	Advances for Construction	F-20		
Subtotal			(25,748)	293,414
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	152,716	392,863
Subtotal			126,968	686,277
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		25,042	18,980
	Other (Specify):		-	-
RATE BASE			\$ 152,010	\$ 705,257
NET UTILITY OPERATING INCOME			\$ 18,599	\$ 47,260
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			12.24 %	6.70 %

NOTES:

- (1) Estimated if not known.
 - (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 Method.

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 1,181,738	\$ 2,203,533	N/A	\$ 3,385,271
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
Total Utility Plant		\$ 1,181,738	\$ 2,203,533	N/A	\$ 3,385,271

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ 105,827	\$ 83,149	\$ -	\$ 188,976
					-
					-
					-
					-
					-
					-
Total Plant Acquisition Adjustment		\$ 105,827	\$ 83,149	\$ -	\$ 188,976
115	Accumulated Amortization	\$ (84,587)	\$ (60,984)	\$ -	\$ (145,571)
					-
					-
					-
					-
					-
					-
Total Accumulated Amortization		\$ (84,587)	\$ (60,984)	\$ -	\$ (145,571)
Total Acquisition Adjustments		\$ 21,240	\$ 22,165	\$ -	\$ 43,405

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 963,698	\$ 1,449,632	N/A	\$ 2,413,330
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	26,880	65,257		92,137
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				

Salvage				
Other Credits (specify) :	2			2
Rounding				
Total credits	26,882	65,257		92,139
Debits during year:				
Book cost of plant retired	-	-		
Cost of removal				
Other debits (specify)				

Total debits				
Balance end of year	\$ 990,580	\$ 1,514,889	N/A	\$ 2,505,469

ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits 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	N/A	N/A	N/A	N/A

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

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
None	\$ -	-	\$ -
Total	\$ -		\$ -

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.

Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Well #1	\$ 10,000	\$ -	\$ -	\$ 10,000
Accumulated Depr-Well # 1	(10,000)			(10,000)
Total Nonutility Property	\$ -	\$ -	\$ -	\$ -

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): None	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	\$ -
Total Other Special Deposits	\$ -

**INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123-127**

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (Account 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (Account 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127)) N/A		\$ -
Total Special Funds		\$ -

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ 42,809	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 42,809
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
	\$ -	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		<u>42,809</u>
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year	711	
Collections of accounts previously written off		
Utility accounts		
Others		
Total Additions	711	
Deduct accounts written off during year:		
Utility accounts	711	
Others		
Total accounts written off	711	
Balance end of year		-
Total Accounts and Notes Receivable - Net		<u>\$ 42,809</u>

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
Accounts Receivable-Associated Companies	\$ 362,640
Total	\$ 362,640

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None	-	\$ -
Total		\$ -

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
None	\$ -
Total	\$ -

UTILITY NAME: Continental Utility, Inc.

YEAR OF REPORT
December 31, 2011

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
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):		
N/A	\$ -	\$ -
Total Unamortized Debt Discount and Expense		
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
Total Unamortized Premium on Debt	\$ -	\$ -

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
Total Extraordinary Property Losses	\$ -

UTILITY NAME: Continental Utility, Inc.

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): None	\$ -	\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): None	\$ -	\$ -
Total Other Deferred Debits	NONE	NONE
REGULATORY ASSETS (Class A Utilities: Account 186.3): None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	NONE	NONE

UTILITY NAME: Continental Utility, Inc.

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
COMMON STOCK		
Par or stated value per share	\$ 1.00	\$ 1.00
Shares authorized		10,000
Shares issued and outstanding		10,000
Total par value of stock issued	\$ -	\$ 10,000
Dividends declared per share for year	None	None
PREFERRED STOCK		
Par or stated value per share	\$ -	\$ -
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	\$ -	\$ -
Dividends declared per share for year	None	None

* 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)	
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

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

UTILITY NAME: Continental Utility, Inc.

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 (Deficit)	\$ (525,460)
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	_____

	Total Credits	
	Debits: _____	_____

	Total Debits	
435	Balance transferred from Income	(6,597)
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	
	Year end Balance	(532,057)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____

214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (532,057)

Notes to Statement of Retained Earnings:

NOTES PAYABLE (ACCTS. 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):			
N/A	%		\$ -
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
N/A	%		\$ -
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
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)
N/A	\$ -
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	_____

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

DESCRIPTION OF DEBT (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					
Wells Fargo	\$ -	427.0	\$ 78,106	\$ 78,106	\$ -
_____	-				

Total Account No. 237.1	-		78,106	78,106	-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
None					-

Total Account 237.2	-				
Total Account 237 (1)	\$ -		\$ 78,106	\$ 78,106	\$ -
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 78,106		
Less Capitalized Interest Portion of AFUDC:					
None					

Net Interest Expensed to Account No. 427 (2)			\$ 78,106		

(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

**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)		
N/A	\$ -	\$ -
Total Regulatory Liabilities	\$ -	\$ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A	\$ -	\$ -
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ -	\$ -

UTILITY NAME: Continental Utility, Inc.

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 216,906	\$ 395,230	N/A	\$ 612,136
Add credits during year:				-
Less debits charged during				-
Total Contributions In Aid of Construction	<u>216,906.00</u>	<u>\$ 395,230</u>	<u>\$ -</u>	<u>\$ 612,136</u>

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of year	\$ 147,748	\$ 377,291	N/A	\$ 525,039
Debits during year:	<u>4,969</u>	<u>15,573</u>		<u>20,542</u>
Credits during year (specify): Rounding	<u>1</u>	<u>1</u>		
Total Accumulated Amortization of Contributions In Aid of Construction	<u>\$ 152,716</u>	<u>\$ 392,863</u>		<u>\$ 545,579</u>

UTILITY NAME: Continental Utility, Inc.

YEAR OF REPORT
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**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 income 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 computation 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, assignment, or sharing of the consolidated tax among group members.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year (loss)	F-3 (c)	\$ (6,597)
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:	F-3 (c)	
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income (loss)		\$ (6,597)
Computation of tax:		
The consolidated tax return has not been prepared, and the M-1 differences are unknown at this time		

**WATER
OPERATION
SECTION**

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
December 31, 2011

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,181,738
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(990,580)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(216,906)
252	Advances for Construction	F-20	
	Subtotal		(25,748)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	152,716
	Subtotal		126,968
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		25,042
	Other (Specify): Completed Construction not Classified		-
	WATER RATE BASE		\$ 152,010
	UTILITY OPERATING INCOME	W-3	\$ 18,599
	Achieved Rate of Return (Water Operating Income/Water Rate Base)		12.24 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (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: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
 December 31, 2011

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	260,009
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		260,009
401	Operating Expenses	W-10(a)	200,337
403	Depreciation Expense	W-6(a)	26,885
	Less: Amortization of CIAC	W-8(a)	(4,967)
	Net Depreciation Expense		21,918
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		11,914
408.11	Property Taxes		4,907
408.12	Payroll Taxes		2,334
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		19,155
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		241,410
	Utility Operating Income		18,599
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 18,599

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
December 31, 2011

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ -	\$ -	\$ -	\$ -
302	Franchises	8,472			8,472
303	Land and Land Rights	2,000			2,000
304	Structure and Improvements	77,769			77,769
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	44,062			44,062
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	50,042			50,042
311	Pumping Equipment	123,484	9,329		132,813
320	Water Treatment Equipment	42,538			42,538
330	Distribution Reservoirs and Standpipes	173,600			173,600
331	Transmission and Distribution Mains	464,279			464,279
333	Services				
334	Meters and Meter Installations	147,995	1,734		149,729
335	Hydrants	29,673			29,673
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	6,761			6,761
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 1,170,675	\$ 11,063	\$ -	\$ 1,181,738

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

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
 December 31, 2011

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization		\$ -				
302	Franchises	8,472	8,472				
303	Land and Land Rights	2,000		\$ -	\$ 2,000	\$ -	\$ -
304	Structure and Improvements	77,769		65,508	12,261		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	44,062		44,062			
308	Infiltration Galleries and Tunnels						
309	Supply Main Continental Utility / Sumter						
310	Power Generation Equipment	50,042		50,042			
311	Pumping Equipment	132,813		132,813			
320	Water Treatment Equipment	42,538			42,538		
330	Distribution Reservoirs and Standpipes	173,600				173,600	
331	Transmission and Distribution Mains	464,279				464,279	
333	Services						
334	Meters and Meter Installations	149,729				149,729	
335	Hydrants	29,673				29,673	
336	Backflow Prevention Devices						
339	Other Plant / Miscellaneous Equipment	6,761		1,213	224	5,324	
340	Office Furniture and Equipment						
341	Transportation Equipment						
342	Stores Equipment						
343	Tools, Shop and Garage Equipment						
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 1,181,738	\$ 8,472	\$ 293,638	\$ 57,023	\$ 822,605	\$ -

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
December 31, 2011

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	20	%	5.00 %
304	Structure and Improvements	28	%	3.57 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains		%	%
310	Power Generation Equipment	20	%	5.00 %
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	10	%	10.00 %
330	Distribution Reservoirs and Standpipes	40	%	2.50 %
331	Transmission and Distribution Mains	43	%	2.33 %
333	Services		%	%
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
336	Backflow Prevention Devices		%	%
339	Other Plant / Miscellaneous Equipment	10	%	10.00 %
340	Office Furniture and Equipment		%	%
341	Transportation Equipment		%	%
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment		%	%
344	Laboratory Equipment		%	%
345	Power Operated Equipment		%	%
346	Communication Equipment		%	%
347	Miscellaneous Equipment		%	%
348	Other Tangible Plant		%	%
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: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
December 31, 2011

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	\$ -	\$ -	\$ -	\$ -
302	Franchises	8,472	0		
304	Structure and Improvements	58,366	2,775	1	2,776
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	43,472	589	1	590
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	49,014	1,028		1,028
311	Pumping Equipment	118,230	5,487		5,487
320	Water Treatment Equipment	42,538	0		
330	Distribution Reservoirs and Standpipes	112,841	4,340		4,340
331	Transmission and Distribution	361,021	10,817		10,817
333	Services				
334	Meters and Meter Installations	146,973	1,065		1,065
335	Hydrants	16,151	658		658
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	6,620	121		121
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 963,698	\$ 26,880	\$ 2	\$ 26,882

* Specify nature of transaction.
 Use () to denote reversal entries.
 \$1 Rounding

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
December 31, 2011

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) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ -
302	Franchises					8,472
304	Structure and Improvements					61,142
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					44,062
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					50,042
311	Pumping Equipment					123,717
320	Water Treatment Equipment					42,538
330	Distribution Reservoirs and Standpipes					117,181
331	Transmission and Distribution					371,838
333	Services					
334	Meters and Meter Installations					148,038
335	Hydrants					16,809
336	Backflow Prevention Devices					
339	Other Plant / Miscellaneous Equipment					6,741
340	Office Furniture and Equipment					
341	Transportation Equipment					
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 990,580

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
 December 31, 2011

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	926	916	\$ 226,023
461.2	Metered Sales to Commercial Customers	18	18	30,522
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	944	934	256,545
462.1	Fire Protection Revenue: Public Fire Protection	1	1	3,464
462.2	Private Fire Protection			
	Total Fire Protection Revenue	1	1	3,464
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	945	935	260,009
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			
	Total Water Operating Revenues			\$ 260,009

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

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
December 31, 2011

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	\$ 30,023	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	2,617		
610	Purchased Water			
615	Purchased Power	41,551	41,551	
616	Fuel for Power Production			
618	Chemicals	16,235		
620	Materials and Supplies	990		
631	Contractual Services - Engineering			
632	Contractual Services - Accounting			
633	Contractual Services - Legal	3,589		
634	Contractual Services - Mgt. Fees	48,854		
635	Contractual Services - Testing			
636	Contractual Services - Other	51,858		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expense	1,283		
656	Insurance - Vehicle			
657	Insurance - General Liability	2,279		
658	Insurance - Workmens Comp.	662		
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense	352		
675	Miscellaneous Expenses	44		
Total Water Utility Expenses		\$ 200,337	\$ 41,551	

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
 December 31, 2011

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)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,023
					2,617
16,235					
			990		
					3,589
					48,854
				51,143	715
			1,283		
					2,279
		662			
				352	
					44
\$ 16,235		\$ 662	\$ 2,273	\$ 51,495	\$ 88,121

REVISED
 W-10(b)
 GROUP 1

UTILITY NAME: Continental Utility, Inc.

SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
December 31, 2011

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		5,233	-	5,233	4,437
February		5,041	-	5,041	3,878
March		6,755	-	6,755	5,645
April		6,278	-	6,278	5,992
May		7,612	-	7,612	6,536
June		7,407	-	7,407	7,074
July		5,441	-	5,441	5,880
August		5,043	-	5,043	4,335
September		5,026	-	5,026	4,566
October		5,315	-	5,315	7,706
November		5,616	-	5,616	4,496
December		5,187	-	5,187	5,770
Total for year	N/A	69,954	N/A	69,954	66,315

If water is purchased for resale, indicate the following:

Vendor N/A

Point of delivery

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

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well No. 2	500 GPM	480,000	Aquifer
Well No. 3	1,806 GPM	172,800	Aquifer
Well No. 4	500 GPM	480,000	Aquifer
Note: Well No. 3 has less potable capacity due to required Cl2 retention time relative to the size of the storage tank			

UTILITY NAME: Continental Utility, Inc.
SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
December 31, 2011

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

Permitted Capacity of Plant (GPD):	<u>1,800,000.00</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>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>

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
 December 31, 2011

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	916	916
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	15	23
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0	2	32
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				1,021

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

ERC Calculation:
ERC = 62,205 gallons, divided by
350 gallons per day
365 days
<u>486.9</u> ERC's

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
December 31, 2011

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve.	<u>1,021</u>
2. Maximum number of ERC's * which can be served.	<u>1,028</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,028</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1,028</u>
5. Estimated annual increase in ERC's * .	<u>Less than 10</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>500 gpm x 2 hours</u>
7. Attach a description of the fire fighting facilities.	<u>hydrants</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
9. When did the company last file a capacity analysis report with the DEP?	<u>1996</u>
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.	<u>N/A</u>
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction be	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>PWS 6602058</u>
12. Water Management District Consumptive Use Permit #	<u>002622</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

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

**WASTEWATER
OPERATION
SECTION**

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 2,203,533
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(1,514,889)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(395,230)
252	Advances for Construction	F-20	
	Subtotal		293,414
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	392,863
	Subtotal		686,277
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		18,980
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		\$ 705,257
	UTILITY OPERATING INCOME	S-3	\$ 47,260
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		6.70 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (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.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9	\$ 264,749
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		264,749
401	Operating Expenses	S-10(a)	151,841
403	Depreciation Expense	S-6(a)	65,257
	Less: Amortization of CIAC	S-8(a)	(15,572)
	Net Depreciation Expense		49,685
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		11,710
408.11	Property Taxes		2,882
408.12	Payroll Taxes		1,371
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		15,963
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		217,489
	Utility Operating Income		47,260
530	Add Back: Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 47,260

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
December 31, 2011

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization		\$ -	\$ -	\$ -
352	Franchises	8,472			8,472
353	Land and Land Rights	233,408			233,408
354	Structure and Improvements	69,660			69,660
355	Power Generation Equipment				
360	Collection Sewers - Force	722,377			722,377
361	Collection Sewers - Gravity				
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	138,588			138,588
371	Pumping Equipment	343,429	4,689		348,118
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	670,410			670,410
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	12,500			12,500
390	Office Furniture & Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Wastewater Plant		\$ 2,198,844	\$ 4,689	\$ -	\$ 2,203,533

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

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

YEAR OF REPORT
 December 31, 2011

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ -						
352	Franchises	8,472					\$ -	
353	Land and Land Rights		\$ -	\$ -	\$ 233,408	\$ -		\$ -
354	Structure and Improvements		69,660					
355	Power Generation Equipment							
360	Collection Sewers - Force		722,377					
361	Collection Sewers - Gravity							
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			138,588				
371	Pumping Equipment			348,118				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				670,410			
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipme				12,500			
390	Office Furniture & Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
Total Wastewater Plant		\$ 8,472	\$ 792,037	\$ 486,706	\$ 916,318	\$ -	\$ -	\$ -

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

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	20	%	5.00 %
354	Structure and Improvements	30.3	%	3.30 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force		%	%
361	Collection Sewers - Gravity	44.84	%	2.23 %
362	Special Collecting Structures		%	%
363	Services to Customers		%	%
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	25	%	4.00 %
371	Pumping Equipment	25	%	4.00 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment	16	%	6.25 %
390	Office Furniture & Equipment		%	%
391	Transportation Equipment		%	%
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment		%	%
394	Laboratory Equipment		%	%
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment		%	%
398	Other Tangible Plant		%	%
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: Continental Utility, Inc.
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ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises	8,472	-		
354	Structure and Improvements	11,739	2,299		2,299
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	628,754	16,109		16,109
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	13,859	5,543		5,543
371	Pumping Equipment	135,174	13,831		13,831
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	643,717	26,693		26,693
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	7,917	782		782
390	Office Furniture & Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 1,449,632	\$ 65,257	\$ -	\$ 65,257

* Specify nature of transaction.
 Use () to denote reversal entries.
 \$(1) Rounding

UTILITY NAME Continental Utility, Inc.

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ANALYSIS OF ENTRIES IN SEWER 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-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	
352	Franchises					8,472
354	Structure and Improvements					14,038
355	Power Generation Equipment					
360	Collection Sewers - Force					
361	Collection Sewers - Gravity					644,863
362	Special Collecting Structures					
363	Services to Customers					
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					19,402
371	Pumping Equipment					149,005
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					670,410
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					8,699
390	Office Furniture & Equipment					
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 1,514,889

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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)
Connection Charge	1		\$ -
			-
Total Credits			N/A

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 377,291
Debits during year:	
Accruals charged to Account	15,573
Other Debits (specify):	
Total debits	15,573
Credits during year (specify):	
Rounding	1
Total credits	1
Balance end of year	\$ 392,863

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
Measured Revenues:				
522.1	Residential Revenues	926	916	\$ 211,284
522.2	Commercial Revenues	18	18	38,809
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	944	934	250,093
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	944	934	\$ 250,093
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			14,656
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			
	Total Other Wastewater Revenues			\$ 14,656

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

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
Measured Reuse Revenues:				
541.1	Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 264,749

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

UTILITY NAME: Continental Utility, Inc.
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WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 15,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	1,313						
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	12,100					12,100	
715	Purchased Power	20,846						
716	Fuel for Power Production							
718	Chemicals	1,347					1,347	
720	Materials and Supplies	498		498				
731	Contractual Services - Engineering							
732	Contractual Services - Accounting							
733	Contractual Services - Legal	1,800						
734	Contractual Services - Mgt. Fees	32,506						
735	Contractual Services - Testing							
736	Contractual Services - Other	63,678				193		
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense	644	644					
756	Insurance - Vehicle							
757	Insurance - General Liability	1,143						
758	Insurance - Workmens Comp.	544					544	
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	359						
775	Miscellaneous Expenses							
Total Wastewater Utility Expenses		\$ 151,841	\$ 644	\$ 498	\$ -	\$ 193	\$ 13,991	\$ -

UTILITY NAME: Continental Utility, Inc.
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WASTEWATER UTILITY EXPENSE ACCOUNTS

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	\$ -	\$ 15,063	\$ -		\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		1,313				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power		20,846				
716	Fuel for Power Production						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering						
732	Contractual Services - Accounting						
733	Contractual Services - Legal		1,800				
734	Contractual Services - Mgt. Fees		32,506				
735	Contractual Services - Testing						
736	Contractual Services - Other	63,127	358				
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability		1,143				
758	Insurance - Workmens Comp.						
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	359					
775	Miscellaneous Expenses						
Total Wastewater Utility Expenses		\$ 63,486	\$ 73,029	\$ -	\$ -	\$ -	\$ -

UTILITY NAME: Continental Utility, Inc.
 SYSTEM NAME / COUNTY: Continental Utility / Sumter

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CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	916	916
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	15	23
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0	2	32
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				<u>1,021</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:

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

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 pe

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:	(<u>28,789,000</u>	/ 365 days) / 280 gpd =	<u>282</u>
		(total gallons treated)		

UTILITY NAME: Continental Utility, Inc.

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WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	200,000		
Basis of Permit Capacity (1)	AADF & 3-Mo		
Manufacturer	Davco		
Type (2)	Contact Stab		
Hydraulic Capacity	200,000		
Average Daily Flow	78,874		
Total Gallons of Wastewater Treated	28,789,000		
Method of Effluent Disposal	Sprayfield		

(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: Continental Utility, Inc.
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OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>1,021</u>
2. Maximum number of ERC's * which can be served.	<u>1,028</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>939</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1028</u>
5. Estimated annual increase in ERC's *.	<u>Less than 10</u>
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system. Reuse of wastewater by 2014	
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>No</u>
If so, when? _____	
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>No</u>
If so, what are the utility's plans to comply with the DE <u>N/A</u>	
10. When did the company last file a capacity analysis report with the DEP?	<u>1996</u>
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?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>N/A</u>
12. Department of Environmental Protection ID #	<u>FLA043699</u>

* An ERC is determined based on the calculation on the bottom of Page S-11