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WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

WS850-11-AR

River Ranch Water Management L.L.C.

EXACT LEGAL NAME OF RESPONDENT

603-W / 519-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



REGISTRY OF REGULATION

12 APR 27 AM 7:44

REGISTRY SERVICE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2011



James L. Carlstedt, CPA
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James L. Wilson, CPA

Independent Accountant's Compilation Report

April 24, 2012

Officers and Directors
River Ranch Water Management, LLC
Orlando, Florida

We have compiled the balance sheet of River Ranch Water Management, LLC, as of December 31, 2011 and 2010, and the related statements of income and retaining earnings for the year ended December 31, 2011 included in the accompanying prescribed form. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the form prescribed by the Florida Public Service Commission.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with requirements prescribed by the Florida Public Service Commission and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

These financial statements (including related disclosures) are presented in accordance with the requirements of the Florida Public Service Commission, which differs from accounting principles generally accepted in the United States of America. The report is intended solely for information and use of the Florida Public Service Commission and is not intended to be and should not be used by anyone other than this specified party.

A handwritten signature in black ink that reads 'Carlstedt, Jackson, Nixon + Wilson'.

CARLSTEDT, JACKSON, NIXON & WILSON

GENERAL INSTRUCTIONS

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

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

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

GENERAL DEFINITIONS

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

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

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

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

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

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

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

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER)- (Rule 25-30.515 (8), Florida Administrative Code)
(a) 350 gallons per day
(b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
(c) The number of gallons which has been approved by the DEP for a single family residential unit.

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

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

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

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

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

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FINANCIAL SECTION

REPORT OF

River Ranch Water Management L.L.C.

(Exact name of utility)

5601 Windhover Dr

5601 Windhover Dr

Orlando, FL 32819

Orlando, FL 32819

Mailing Address

Street Address

Telephone Number (407) 351-3351 ext 101

Date Utility First Organized 1973

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

- Individual
 Sub Chapter S Corporation
 1120 Corporation
 Partnership

Location where books and records are located: 5601 Windhover Dr
Orlando, FL 32819

Names of subdivisions where service is provided: River Ranch Shores; River Ranch Condo Assoc;
Phase 1 Long Hammock Owners Assoc; Westgate HOA

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Tammy Hayes	Controller	5601 Windhover Dr Orlando, FL 32819	
Person who prepared this report: Carlstedt, Jackson, Nixon & Wilson	CPA's	2560 Gulf-to-Bay Blvd. Clearwater, FL	
Officers and Managers: David A Siegal	President/CEO of CFI (Single Member Manager)	5601 Windhover Dr Orlando, FL 32819	None

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

Name	Percent Ownership In Utility	Principle Business Address	Salary Charged Utility
Central Florida Investments, Inc (CFI)	100%	5601 Windhover Dr Orlando, FL 32819	None

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential _____		\$ 9,050	\$ 9,804		\$ 18,854
Commercial _____		14,170	14,830		29,000
Industrial _____					-
Multiple Family _____		103,175	139,684		242,859
Guarenteed Revenues _____					-
Other (Specify) _____		7,792			7,792
Total Gross Revenue _____		134,187	164,318	N/A	298,505
Operation Expense (Must tie to Pages W-3 and S-3)	W-3 S-3	98,683	110,913		209,596
Depreciation Expense _____	F-5	24,866	78,845		103,711
CIAC Amortization Expense _____	F-8	(11,400)	(14,284)		(25,684)
Taxes Other Than Income _____	F-7	8,630	9,855	-	18,485
Income Taxes _____	F-7	-	-		-
Total Operating Expenses _____		120,779	185,329		306,108
Net Operating Income (Loss)		13,408	(21,011)	-	(7,603)
Other Income:					
Nonutility Income _____					-
Interest Income _____		-	-		-
_____					-
Other Deductions:					
Miscellaneous Nonutilty Expenses _____					-
Interest Expense _____		-	-		-
Extraord. Loss _____		-	-		-
_____					-
_____					-
Net Income (Loss)		\$ 13,408	\$ (21,011)	N/A	\$ (7,603)

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
ASSETS:			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 2,668,216	\$ 2,639,486
Accumulated Depreciation and Amortization (108) _____	F-5, W-2, S-2	(1,435,915)	(1,332,204)
Net Utility Plant _____		1,232,301	1,307,282
Cash _____			
Customer Accounts Receivable (141) _____		11,319	10,975
Other Assets (Specify):			
Misc. Deferred Debits		4,095	2,835
Accts. Receivable - Associated Company		54,192	78,729
Accts. Receivable - Insurance		9,780	
Rounding		-	
Total Assets _____		\$ 1,311,687	\$ 1,399,821
LIABILITIES AND CAPITAL:			
Common Stock Issued (201) _____	F-6		
Preferred Stock Issued (204) _____	F-6	-	-
Other Paid In Capital (211) _____		869,894	869,894
Retained Earnings (215) _____	F-6	-	
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	(153,398)	(145,796)
Total Capital _____		716,496	724,098
Long Term Debt (224) _____	F-6	244,724	244,724
Accounts Payable (231) _____		3,868	58,722
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____		14,013	14,007
Other Liabilities (Specify):			
Miscellaneous Current and Accrued Liabilities		-	-

Advances For Construction (252) _____			
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8	332,586	358,270
Total Liabilities and Capital _____		\$ 1,311,687	\$ 1,399,821

UTILITY NAME: River Ranch Water Management L.L.C.

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) Inclusive	Water	Sewer	Plant Other Than Reporting Systems	Total
Utility Plant In Service (101) _____	\$ 846,683	\$ 1,774,858	N/A	\$ 2,621,541
Construction Work In Progress (105) _____				-
Other (Specify) Plant held for future use _____	-	46,675		46,675
				-
Total Utility Plant _____	\$ 846,683	\$ 1,821,533	N/A	\$ 2,668,216

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First Of Year _____	\$ 546,425	\$ 785,779	N/A	\$ 1,332,204
Add Credits During Year:				
Accruals charged to depreciation account _____	24,866	78,845		103,711
Salvage _____				-
Other credits (specify) _____				-
				-
Total credits _____	24,866	78,845		103,711
Deduct Debits During Year:				
Book cost of plant retired _____	-	-		-
Cost of removal _____				-
Other debits (specify) _____				-
				-
Total debits _____	-	-		-
Balance End of Year _____	\$ 571,291	\$ 864,624	N/A	\$ 1,435,915

UTILITY NAME: River Ranch Water Management L.L.C.

YEAR OF REPORT
December 31, 2011

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	N/A	N/A
Shares authorized _____		
Shares issued and outstanding _____		
Total par value of stock issued _____		
Dividends declared per share for year _____		

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	N/A	\$ -
Charges during the year (specify):		
_____	-	-

Balance end of year _____	\$ -	\$ -

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year _____	\$ (145,796)	N/A
Charges during the year (specify):		
Current year loss _____	(7,603)	-
Roudning _____	1	

Balance end of year _____	\$ (153,398)	

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest		Principal Per Balance Sheet Date
	Rate	# of Payments	
Advances from Assoc Co-CFI: Issued 1/02, Matures 1/12	%	None	\$ 244,724
_____	%		-
_____	%		-
_____	%		
Total _____			\$ 244,724

Tax Expense (408)

(a)	WATER (b)	SEWER (c)	OTHER (d)	TOTAL (e)
Income Taxes:				
Federal income tax _____	\$ -	\$ -	N/A	\$ -
State income tax _____	-	-		
Taxes Other Than Income:				
State ad valorem tax _____	-	-		
Local property tax _____	365	234		599
Regulatory assessment fee _____	6,038	7,394		13,432
Other (Specify):				
Payroll Taxes	2,227	2,227		4,454
	-	-		
Total taxes accrued _____	\$ 8,630	\$ 9,855		\$ 18,485

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Applied Aquatic Management	\$ -	\$ 2,065	Maintenance
CJNW	4,156	3,856	Accounting services
A&D Bleach	13,447	11,519	Chemicals
Tri-Florida	1,385	444	Testing
A-1 Quality		2,370	Sludge Removal
Harrison Waste Water Oper.	21,707	28,667	Chemicals, Sludge Removal, Operations
Severn Trent Avatar Utility Serv.	727	727	Billing
Red Fox Trucking		19,186	Construction and Maintenance
RE Martin Plumbing	9,544		Construction and Maintenance
Rose Sundstrom	1,227	1,227	Legal Services
C&W Equipment	1,754	3,378	Construction and Maintenance

UTILITY NAME: River Ranch Water Management L.L.C.

YEAR OF REPORT
December 31, 2011

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	TOTAL (d)
1. Balance first of year _____	\$ 522,724	\$ 661,614	\$ 1,184,338
2. Add credits during year:			
	-	-	
3. Total _____	522,724	661,614	1,184,338
4. Deduct charges during year _____			
5. Balance end of year _____	522,724	661,614	1,184,338
6. Less Accumulated Amortization _____	(408,226)	(443,526)	(851,752)
7. Net CIAC _____	\$ 114,498	\$ 218,088	\$ 332,586

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

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater

Sub-total _____		NONE	NONE
Report below all capacity charges, main extension charges and customer connections charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	

Total Credits During Year (Must agree with line # 2 above) _____			\$ -
			\$ -

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	\$ 396,826	\$ 429,242	\$ 826,068
Add Debits During Year: _____	11,400	14,284	25,684
	-	-	
Deduct Credits During Year: _____	-	-	
Balance End of Year (Must agree with line #6 above) _____	\$ 408,226	\$ 443,526	\$ 851,752

**WATER
OPERATION
SECTION**

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization_____	\$ 1,145	\$ -	\$ -	\$ 1,145
302	Franchises_____	-	-	-	-
303	Land and Land Rights_____	160	-	-	160
304	Structure and Improvements_____	55,531	-	-	55,531
305	Collecting and Impounding Reservoirs_____	-	-	-	-
306	Lake, River and Other Intakes_____	-	-	-	-
307	Wells and Springs_____	22,004	-	-	22,004
308	Infiltration Galleries and Tunnels_____	-	-	-	-
309	Supply Mains_____	29,429	-	-	29,429
310	Power Generation Equipment_____	14,621	-	-	14,621
311	Pumping Equipment_____	35,134	-	-	35,134
320	Water Treatment Equipment_____	26,363	-	-	26,363
330	Distribution Reservoirs and Standpipes_____	118,377	6,771	-	125,148
331	Transmission and Distribution Mains_____	355,602	-	-	355,602
333	Services_____	76,818	-	-	76,818
334	Meters and Meter Installations_____	58,405	9,544	-	67,949
335	Hydrants_____	36,779	-	-	36,779
339	Other Plant and Miscellaneous Equipment_____	-	-	-	-
340	Office Furniture and Equipment_____	-	-	-	-
341	Transportation Equipment_____	-	-	-	-
342	Stores Equipment_____	-	-	-	-
343	Tools, Shop and Garage Equipm_____	-	-	-	-
344	Laboratory Equipment_____	-	-	-	-
345	Power Operated Equipment_____	-	-	-	-
346	Communication Equipment_____	-	-	-	-
347	Miscellaneous Equipment_____	-	-	-	-
348	Other Tangible Plant_____	-	-	-	-
	Total Water Plant_____	\$ 830,368	\$ 16,315	\$ -	\$ 846,683

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

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

ACCT. NO. (a)	ACCOUNT NAME (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of year (f-g+h=i) (i)
301	Organization	40	- %	2.50 %	\$ 1,145	\$ -	\$ -	\$ 1,145
302	Franchises	-	- %	- %	-	-	-	-
304	Structure and Improvements	28	- %	3.57 %	16,260	-	1,982	18,242
305	Collecting and Impounding Reservoirs	-	- %	- %	-	-	-	-
306	Lake, River and Other Intakes	-	- %	- %	-	-	-	-
307	Wells and Springs	27	- %	3.70 %	16,905	-	814	17,719
308	Infiltration Galleries and Tunnels	-	- %	- %	-	-	-	-
309	Supply Mains	32	- %	3.13 %	8,731	-	921	9,652
310	Power Generation Equipment	17	- %	5.88 %	7,310	-	860	8,170
311	Pumping Equipment	17	- %	5.88 %	28,272	-	2,066	30,338
320	Water Treatment Equipment	17	- %	5.88 %	18,346	-	1,550	19,896
330	Distribution Reservoirs and Standpipes	33	- %	3.03 %	117,434	-	1,046	118,480
331	Transmission and Distribution Mains	38	- %	2.63 %	233,655	-	9,352	243,007
333	Services	35	- %	2.86 %	57,915	-	2,197	60,112
334	Meters and Meter Installations	20	- %	5.00 %	19,871	-	3,159	23,030
335	Hydrants	40	- %	2.50 %	20,581	-	919	21,500
339	Other Plant and Miscellaneous Equipment	-	- %	- %	-	-	-	-
340	Office Furniture and Equipment	-	- %	- %	-	-	-	-
341	Transportation Equipment	-	- %	- %	-	-	-	-
342	Stores Equipment	-	- %	- %	-	-	-	-
343	Tools, Shop and Garage Equipment	-	- %	- %	-	-	-	-
344	Laboratory Equipment	-	- %	- %	-	-	-	-
345	Power Operated Equipment	-	- %	- %	-	-	-	-
346	Communication Equipment	-	- %	- %	-	-	-	-
347	Miscellaneous Equipment	-	- %	- %	-	-	-	-
348	Other Tangible Plant	-	- %	- %	-	-	-	-
	Totals				\$ 546,425		\$ 24,866	\$ 571,291

* This amount should tie to Sheet F-5

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees _____	\$ 23,718
603	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
604	Employee Pensions and Benefits _____	12
610	Purchased Water _____	
615	Purchased Power _____	11,492
616	Fuel for Power Production _____	
618	Chemicals _____	14,352
620	Materials and Supplies _____	
630	Contractual Services:	
	Billing _____	727
	Operator and Management _____	21,207
	Testing _____	1,385
	Other _____	5,083
640	Rents _____	1,920
650	Transportation Expense _____	5,000
655	Insurance Expense _____	858
665	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
670	Bad Debt Expense _____	
675	Miscellaneous Expenses _____	12,929
	Total Water Operation and Maintenance Expense _____	\$ 98,683 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers		1.0	727	727	727
Other (Specify):Irrigation		1.0	486	486	486
** D = Displacement C = Compound T = Turbine			Total	1,213	1,213

UTILITY NAME: River Ranch Water Management L.L.C.
 SYSTEM NAME: River Ranch

YEAR OF REPORT
 December 31, 2011

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)(1)
January_-----	-	5,998	-	5,998	-
February_-----	-	5,937	-	5,937	-
March_-----	-	6,716	-	6,716	-
April_-----	-	5,869	-	5,869	-
May_-----	-	7,172	-	7,172	-
June_-----	-	6,735	-	6,735	-
July_-----	-	5,162	-	5,162	-
August_-----	-	4,411	-	4,411	-
September_-----	-	4,225	-	4,225	-
October_-----	-	3,776	-	3,776	-
November_-----	-	4,439	-	4,439	-
December_-----	-	5,399	-	5,399	-
Total for year_-----	N/A	65,839		65,839	N/A

If water is purchased for resale, indicate the following:

Vendor N/A
 Point of Delivery N/A

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

Note: (1) Customers are flat rate and this information is not applicable.

MAINS (Feet)

Kind of Pipe (Cast Iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	5"	33,330		-	33,330
PVC	4"	400		-	400
PVC	3"	5,090		-	5,090
PVC	2"	16,317		-	16,317

UTILITY NAME: River Ranch Water Management L.L.C.
 SYSTEM NAME: River Ranch

YEAR OF REPORT
 December 31, 2011

WELLS AND WELL PUMPS
 (If Available)

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1967	1967		
Types of Well Construction and Casing _____	Steel Cased	Steel Cased		
Depth of Wells _____	830	850		
Diameters of Wells _____	6"	12"		
Pump - GPM _____	150	350		
Motor - HP _____	5	10		
Motor Type * _____	Vertical Turbine	Vertical Turbine		
Yeilds of Wells in GPD _____	108,000	252,000		
Auxillary Power _____	Generator	Generator		
* Submersable, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	Steel	Steel	Elevated	
Capacity of Tank _____	50,000	50,000	100,000	
Ground of Elevated _____	Ground	Ground	Ground	

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>MOTORS</u>				
Manufacturer _____	Unknown	Unknown	Unknown	
Type _____	Electric	Electric	Electric	
Rated Horsepower _____	15	20	25	
(a) (b) (c) (d) (e)				
<u>PUMPS</u>				
Manufacturer _____	Goulds	Worthington	Worthington	
Type _____	Electric	Electric	Electric	
Capacity in GPM _____	259	581	727	
Average Number of Hours Operated Per Day _____				
Auxiliary Power _____				

UTILITY NAME: River Ranch Water Management L.L.C.

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water, etc):			
Gallons per day of source _____	168,281	_____	_____
Type of source _____	Ground	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	Aeration/Chlorination	_____	_____
Make _____	Unknown	_____	_____
Permitted Capacity (GPD)	298,000	_____	_____
High service pumping Gallons per minute _____ See Page W-5 _____	1,567	_____	_____
Reverse Osmosis _____	N/A	_____	_____
Lime treatment Unit Rating _____	N/A	_____	_____
Filtration Pressure Sq. Ft. _____	N/A	_____	_____
Gravity GPD/Sq. Ft. _____	N/A	_____	_____
Disinfection Chlorinator _____	X	_____	_____
Ozone _____	_____	_____	_____
Other _____	_____	_____	_____
Auxiliary Power _____	Generator	_____	_____

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME River Ranch Water Management L.L.C.

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ 1,145	\$ -	\$ -	\$ 1,145
352	Franchises	-	-	-	-
353	Land and Land Rights	500	-	-	500
354	Structure and Improvements	287,095	-	-	287,095
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	70,286	12,415	-	82,701
361	Collection Sewers - Gravity	503,608	-	-	503,608
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	4,471	-	-	4,471
364	Flow Measuring Devices	3,729	-	-	3,729
365	Flow Measuring Installations	-	-	-	-
370	Receiving Wells	157,196	-	-	157,196
371	Pumping Equipment	33,022	-	-	33,022
380	Treatment and Disposal Equipment	410,987	-	-	410,987
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant and Miscellaneous Equipment	290,404	-	-	290,404
390	Office Furniture and Equipment	-	-	-	-
391	Transportation Equipment	-	-	-	-
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
	Total Sewer Plant	\$ 1,762,443	\$ 12,415	\$ -	\$ 1,774,858

* This amount should tie to Sheet F-5

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account Name (b)	Average Service Life in Years (c)	Average Salvage In Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
351	Organization_____	40	- %	2.50 %	1,145	-	-	1,145
352	Franchises_____	-	- %	%	-	-	-	-
354	Structure and Improvements_____	27	- %	3.70 %	68,600	-	10,623	79,223
355	Power Generation Equipment_____	-	- %	%	-	-	-	-
360	Collection Sewers - Force_____	27	- %	3.70 %	70,286	-	230	70,516
361	Collection Sewers - Gravity_____	40	- %	2.50 %	298,070	-	12,590	310,660
362	Special Collecting							
	Structures (Lift Stations)_____	-	- %	%	-	-	-	-
363	Services to Customers_____	35	- %	2.90 %	2,968	-	128	3,096
364	Flow Measuring Devices_____	5	- %	20.00 %	3,729	-	-	3,729
365	Flow Measuring Installations_____	-	- %	%	-	-	-	-
370	Receiving Wells (Lift Stations)_____	25	- %	4.00 %	68,096	-	6,288	74,384
371	Pumping Equipment_____	-	- %	%	8,978	-	2,203	11,181
380	Treatment and Disposal Equipment_____	15	- %	6.70 %	177,286	-	27,413	204,699
381	Plant Sewers_____	-	- %	%	-	-	-	-
382	Outfall Sewer Lines_____	-	- %	%	-	-	-	-
389	Other Plant and Miscellaneous							
	Equipment_____	15	- %	6.70 %	86,621	-	19,370	105,991
390	Office Furniture and Equipment_____	-	- %	%	-	-	-	-
391	Transportation Equipment_____	-	- %	%	-	-	-	-
392	Stores Equipment_____	-	- %	%	-	-	-	-
393	Tools, Shop and Garage Equipment_____	-	- %	%	-	-	-	-
394	Laboratory Equipment_____	-	- %	%	-	-	-	-
395	Power Operated Equipment_____	-	- %	%	-	-	-	-
396	Communication Equipment_____	-	- %	%	-	-	-	-
397	Miscellaneous Equipment_____	-	- %	%	-	-	-	-
398	Other Tangible Plant_____	-	- %	%	-	-	-	-
	Totals_____				785,779		78,845	864,624

* This amount should tie to Sheet F-5

UTILITY NAME: River Ranch Water Management L.L.C.

YEAR OF REPORT
December 31, 2011

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ 23,718
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	
704	Employee Pensions and Benefits _____	12
710	Purchased Wastewater Treatment _____	
711	Sludge Removal Expense _____	2,790
715	Purchased Power _____	17,834
716	Fule for Power Production _____	
718	Chemicals _____	9,908
720	Materials and Supplies _____	11,023
730	Contractual Services:	
	Operator and Management _____	28,414
	Testing _____	444
	Other _____	9,346
740	Rents _____	1,866
750	Transportation Expense _____	4,236
755	Insurance Expense _____	858
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
770	Bad Debt Expense _____	
775	Miscellaneous Expenses _____	464
	Total Wastewater Operation and Maintenance Expense _____	\$ 110,913 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers		1.0	727	727	727
Other (Specify):					
** D = Displacement C = Compound T = Turbine			Total	727	727

PUMPING EQUIPMENT

Lift station number _____	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	_____
Make or type and nameplate data of pump _____	<u>Goulds</u>	<u>Goulds</u>	<u>Goulds</u>	<u>Goulds</u>	<u>Goulds</u>	<u>Goulds</u>	_____
Year installed _____	<u>1970</u>	<u>1970</u>	<u>1970</u>	<u>1970</u>	<u>1991</u>	<u>1992</u>	_____
Rated capacity (GPM) _____	<u>Unknown</u>	<u>Unknown</u>	<u>Unknown</u>	<u>Unknown</u>	<u>Unknown</u>	<u>Unknown</u>	_____
Size (HP) _____	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	_____
Power:							
Electric _____	<u>X</u>	<u>X</u>	<u>X</u>	<u>X</u>	<u>X</u>	<u>X</u>	_____
Mechanical _____	_____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	<u>6"</u>	<u>8"</u>	_____	_____	_____	_____	_____
Type (PVC, VCP, etc) _____	<u>PVC/VCP</u>	<u>PVC</u>	_____	_____	_____	_____	_____
Average length _____	<u>100</u>	<u>100</u>	_____	_____	_____	_____	_____
Number of active service connections _____	<u>8</u>	<u>744</u>	_____	_____	_____	_____	_____
Beginning of year _____	<u>8</u>	<u>744</u>	_____	_____	_____	_____	_____
Added during year _____	_____	<u>0</u>	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____
End of year _____	<u>8</u>	<u>744</u>	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS AND MANHOLES

	Collecting Mains				Force Mains			
Size (inches) _____	<u>8</u>	<u>8</u>	<u>6</u>	<u>4</u>	<u>10</u>	<u>8</u>	<u>3</u>	_____
Type of main _____	<u>PVC</u>	<u>CLAY</u>	<u>PVC</u>	<u>PVC</u>	<u>PVC</u>	<u>PVC</u>	<u>PVC</u>	_____
Length of main (nearest foot):								
Beginning of year _____	<u>13,982</u>	<u>80</u>	<u>4,510</u>	<u>4,330</u>	<u>256</u>	<u>17,370</u>	<u>1,860</u>	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	<u>13,982</u>	<u>80</u>	<u>4,510</u>	<u>4,330</u>	<u>256</u>	<u>17,370</u>	<u>1,860</u>	_____

MANHOLES:

Size _____	<u>4'</u>	_____	_____	_____
Type _____	<u>CONC</u>	_____	_____	_____
Number:				
Beginning of year _____	<u>43</u>	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of year _____	<u>43</u>	_____	_____	_____

UTILITY NAME: River Ranch Water Management L.L.C.

YEAR OF REPORT December 31, 2011
--

TREATMENT PLANT

Manufacturer_____	Davco	_____	_____
Type_____	Active Sludge	_____	_____
"Steel" or "Concrete"_____	Steel	_____	_____
Total Capacity_____	95,000 GPD	_____	_____
Average Daily Flow_____	59,890	_____	_____
Effluent Disposal_____	Pond	_____	_____
Total Gallons of Wastewater Treated_____	21,860,000	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer_____	N/A	_____	_____	_____	_____	_____
Capacity_____ (PM)	_____	_____	_____	_____	_____	_____
Motor:						
Manufacturer_____	_____	_____	_____	_____	_____	_____
Horsepower_____	_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical)_____	_____	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January_____	1,559,000	None	1,559,000
February_____	1,598,000	_____	1,598,000
March_____	1,866,000	_____	1,866,000
April_____	887,000	_____	887,000
May_____	830,000	_____	830,000
June_____	864,000	_____	864,000
July_____	2,207,000	_____	2,207,000
August_____	2,792,000	_____	2,792,000
September_____	1,884,000	_____	1,884,000
October_____	3,164,000	_____	3,164,000
November_____	2,235,000	_____	2,235,000
December_____	1,974,000	_____	1,974,000
Total for year_____	21,860,000	_____	21,860,000

If Wastewater Treatment is purchased, indicate the vendor:

UTILITY NAME: River Ranch Water Management L.L.C.

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>727</u>
2. Maximum number of ERC's * which can be served.	<u>849</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>849</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>849</u>
5. Estimated annual increase in ERC's * .	<u>Approximately 3</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
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>
	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>N/A</u>
If so, what are the utility's plans to comply with the DEP?	<u>N/A</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>N/A</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 cor	<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>
11. Department of Environmental Protection ID #	<u>FLA011032</u>

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:

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

CERTIFICATION OF ANNUAL REPORT

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

- | | | |
|--------------|-----------|--|
| YES
(X) | NO
() | 1. The utility is in substantial compliance with the Uniform System Of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| 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.	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.

Note: The Company has engaged Carlstedt, Jackson, Nixon & Wilson, CPA's to conform the books and records to NARUC Accounts. This work is expected to be completed in 2008.

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class C**

Company: River Ranch Water Management L.L.C.

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:			
Residential	\$ 9,050	9,050	\$ -
Commercial	14,170	14,170	-
Industrial	-	-	-
Multiple Family	103,175	103,175	-
Guaranteed Revenues	-	-	-
Other (Irrigation)	7,792	7,792	-
Total Water Operating Revenue	\$ 134,187	\$ 134,187	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 134,187	\$ 134,187	\$ -

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).

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class C**

Company: River Ranch Water Management L.L.C.

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:			
Residential	9,804	\$ 9,804	\$ -
Commercial	14,830	14,830	-
Industrial	-	-	-
Multiple Family	139,684	139,684	-
Guaranteed Revenues	-	-	-
Other	-	-	-
Total Wastewater Operating Revenue	\$ 164,318	\$ 164,318	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 164,318	\$ 164,318	\$ -

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).