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WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WS898-06-AR
Four Points Utility Corporation
101 Golden Malay Palm Way
Davenport, FL 33897-8602

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2006

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FINANCIAL SECTION

REPORT OF

FOUR POINTS UTILITY CORP

2006

101 GOLDEN PALM WAY
DAVENPORT, FL 33897

Mailing Address

SAME

Street Address

POLK

County

Telephone Number 863-424-0130

Date Utility First Organized 2007

Fax Number 863-547-1729

E-mail Address ICWHELP@ISLANDHIDEWAY.NET

Sunshine State One-Call of Florida, Inc. Member No. -

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

☐ Individual ☒ Sub Chapter S Corporation ☐ 1120 Corporation ☐ Partnership

Name, Address and Phone where records are located: SAME AS ABOVE

Name of subdivisions where services are provided: ISLAND CLUB WEST
3100 SAND MIKE RD. DAVENPORT, FL 33897

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: EDUARDO MERCED	ACCOUNTING MANAGER	SAME AS UTILITY	
Person who prepared this report: ROBERT DODRILL	CONSULTANT	2307 AMHERST AVE ORLANDO, FL 32804	2,000
Officers and Managers: DAVID MEADOWS EDUARDO MERCED DEANKE MEYNER	PRESIDENT/OWNER ACCOUNTANT, MGR GENERAL MGR	101 GOLDEN PALM WAY DAVENPORT, FL 33897	\$ 2,400 \$ 7,800 \$ 3,384 \$ \$

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	Principal Business Address	Salary Charged Utility
DAVID MEADOWS	100%	101 GOLDEN PALM WAY DAVENPORT, FL 33897	\$ \$ \$ \$ \$ \$ \$

UTILITY NAME: FOUR POINTS UTILITY CORP

YEAR OF REPORT
DECEMBER 31, 2006

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _ _ _ _ _		\$ <u>55,009</u>	\$ <u>110,473</u>	\$ _____	\$ <u>165,482</u>
Commercial _ _ _ _ _		_____	_____	_____	_____
Industrial _ _ _ _ _		_____	_____	_____	_____
Multiple Family _ _ _ _ _		_____	_____	_____	_____
Guaranteed Revenues _ _ _		_____	_____	_____	_____
Other (Specify) _ _ _ _ _		_____	_____	_____	_____
Total Gross Revenue _ _ _		\$ <u>55,009</u>	\$ <u>110,473</u>	\$ _____	\$ <u>165,482</u>
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ <u>69,264</u>	\$ <u>76,846</u>	\$ _____	\$ <u>146,110</u>
Depreciation Expense _ _ _	F-5	<u>6,564</u>	<u>5,370</u>	_____	<u>11,934</u>
CIAC Amortization Expense _	F-8	<u>(6,314)</u>	<u>(5,120)</u>	_____	<u>(11,434)</u>
Taxes Other Than Income _ _	F-7	<u>3,256</u>	<u>5,752</u>	_____	<u>9,008</u>
Income Taxes _ _ _ _ _	F-7	<u>-</u>	_____	_____	_____
Total Operating Expense		\$ <u>72,770</u>	<u>82,848</u>	_____	\$ <u>155,618</u>
Net Operating Income (Loss)		\$ <u>(17,761)</u>	\$ <u>27,625</u>	\$ _____	\$ <u>9,864</u>
Other Income:					
Nonutility Income _ _ _ _ _		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _ _ _ _ _		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _ _ _ _ _		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ <u>(17,761)</u>	\$ <u>27,625</u>	\$ _____	\$ <u>9,864</u>

FOUR POINTS UTILITY CORP

UTILITY NAME: _____

YEAR OF REPORT DECEMBER 31, <u>2006</u>
--

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ <u>424,187</u>	\$ <u>549,484</u>
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	<u>40,517</u>	<u>43,328</u>
Net Utility Plant _____		\$ <u>383,670</u>	\$ <u>506,156</u>
Cash _____		_____	_____
Customer Accounts Receivable (141) _____		_____	_____
Other Assets (Specify): <u>A/R</u> _____		<u>94,668</u>	<u>123,200</u>
_____		_____	_____
_____		_____	_____
Total Assets _____		\$ <u>478,338</u>	\$ <u>629,356</u>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	<u>100</u>	<u>100</u>
Preferred Stock Issued (204) _____	F-6	_____	_____
Other Paid in Capital (211) _____		<u>86,331</u>	<u>615,141</u>
Retained Earnings (215) _____	F-6	<u>9,712</u>	(<u>152</u>)
Proprietary Capital (Proprietary and Partnership only) (218) _____	F-6	_____	_____
Total Capital _____		\$ <u>96,143</u>	\$ <u>615,089</u>
Long Term Debt (224) _____	F-6	\$ _____	\$ _____
Accounts Payable (231) _____		<u>28,017</u>	<u>5,548</u>
Notes Payable (232) _____		_____	_____
Customer Deposits (235) _____		_____	_____
Accrued Taxes (236) _____		<u>9,008</u>	<u>8,719</u>
Other Liabilities (Specify) _____		_____	_____
<u>ADD PIC</u> _____		<u>1,000</u>	_____
_____		_____	_____
Advances for Construction _____		_____	_____
Contributions in Aid of Construction - Net (271-272) _____	F-8	<u>344,170</u>	_____
Total Liabilities and Capital _____		\$ <u>478,338</u>	\$ <u>629,356</u>

UTILITY NAME: FOUR POINTS UTILITY CORP

YEAR OF REPORT
DECEMBER 31, 2006

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>210,654</u>	\$ <u>213,533</u>	\$ _____	\$ <u>424,187</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>210,654</u>	\$ <u>213,533</u>	\$ _____	\$ <u>424,187</u>

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

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$ <u>22,205</u>	\$ <u>21,123</u>	\$ _____	\$ <u>43,328</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>6,564</u>	\$ <u>5,370</u>	\$ _____	\$ <u>11,934</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>6,564</u>	\$ <u>5,370</u>	\$ _____	\$ <u>11,934</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ <u>6,421</u>	\$ <u>8,324</u>	\$ _____	\$ <u>14,745</u>
Balance End of Year _____	\$ <u>22,348</u>	\$ <u>18,169</u>	\$ _____	\$ <u>40,517</u>

UTILITY NAME: FOUR POINTS UTILITY CORP

YEAR OF REPORT
DECEMBER 31, 2006

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	<u>\$ 1.00</u>	_____
Shares authorized _____	<u>100</u>	_____
Shares issued and outstanding _____	<u>100</u>	_____
Total par value of stock issued _____	<u>100</u>	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ <u>(152)</u>
Changes during the year (Specify): _____ _____ _____	_____ _____ _____	<u>9,864</u> _____ _____
Balance end of year _____	\$ _____	\$ <u>9,712</u>

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify): _____ _____ _____	_____ _____ _____	_____ _____ _____
Balance end of year _____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____ _____ _____	_____ _____ _____	_____ _____ _____	\$ _____ _____ _____
Total _____			\$ _____

UTILITY NAME:

FOUR POINTS UTILITY CORP

YEAR OF REPORT
DECEMBER 31, 2006

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	2,475	4,971	_____	7,446
Other (Specify) _____	_____	_____	_____	_____
<u>FICA</u>	577	577	_____	1,154
<u>FED UNEMP</u>	204	204	_____	408
Total Tax Expense _____	\$ 3,256	\$ 5,752	\$ _____	\$ 9,008

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside 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.

[illegible]

FOUR POINTS UTILITY
CORPORATION
UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31, 2006

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>-0-</u>
2) Add credits during year _____ <u>DISCOVERED PLANT w/D CGS (NET)</u>	\$ <u>190,654</u>	\$ <u>193,533</u>	\$ <u>384,187</u>
3) Total _____	<u>190,654</u>	<u>193,533</u>	<u>384,187</u>
4) Deduct charges during the year _____			
5) Balance end of year _____			
6) Less Accumulated Amortization _____	<u>(22,098)</u>	<u>(17,919)</u>	<u>(40,017)</u>
7) Net CIAC _____	\$ <u>168,556</u>	\$ <u>175,614</u>	\$ <u>344,170</u>

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
<u>DISCOVERED</u>				
<u>UTILITY PLANT CONSTRUCTED AND</u>				
<u>WRITTEN OFF AS CGS</u>			<u>272,713</u>	<u>276,771</u>
<u>LESS SUPPLY LINE DEDED TO POLK Co.</u>			<u>(82,059)</u>	
<u>LESS LIFT STATION DEDED TO POLK Co.</u>				<u>(83,238)</u>
<u>DR. CIAC CR PLANT</u>				
Sub-total _____			\$ <u>190,654</u>	\$ <u>193,533</u>
Report below all capacity charges, main extension charges and customer connection charges received during the year.				
Description of Charge	Number of Connections	Charge per Connection		
		\$ _____	\$ _____	\$ _____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ <u>190,654</u>	\$ <u>193,533</u>

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>-0-</u>
Add Debits During Year: <u>PRIOR AM. CIAC</u>	<u>22,205</u>	<u>21,123</u>	<u>43,328</u>
<u>CUR. YR. AMORT OF CIAC</u>	<u>6,314</u>	<u>5,120</u>	<u>11,434</u>
Deduct Credits During Year: <u>LESS AMORT POLK PLANT</u>	<u>(6,421)</u>	<u>(8,324)</u>	<u>(14,745)</u>
Balance End of Year (Must agree with line #6 above.)	\$ <u>22,098</u>	\$ <u>17,919</u>	\$ <u>40,017</u>

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: FOUR POINTS UTILITY CORP

YEAR OF REPORT
DECEMBER 31,

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	<i>N/A</i> %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	<u>100.00</u> %		_____ %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: _____ %
Commission Order Number approving AFUDC rate: _____

WATER OPERATING SECTION

FOUR POINTS UTILITY CORP

UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31, 2006

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization _____	\$ _____	\$ <u>20,000</u>	\$ _____	\$ <u>20,000</u>
302	Franchises _____	_____	_____	_____	_____
303	Land and Land Rights _____	_____	_____	_____	_____
304	Structures and Improvements _____	_____	_____	_____	_____
305	Collecting and Impounding Reservoirs _____	_____	_____	_____	_____
306	Lake, River and Other Intakes _____	_____	_____	_____	_____
307	Wells and Springs _____	_____	_____	_____	_____
308	Infiltration Galleries and Tunnels _____	_____	_____	_____	_____
309	Supply Mains _____	<u>82,059</u>	_____	(1) <u>82,059</u>	<u>- 0 -</u>
310	Power Generation Equipment _____	_____	_____	_____	_____
311	Pumping Equipment _____	_____	_____	_____	_____
320	Water Treatment Equipment _____	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes _____	_____	_____	_____	_____
331	Transmission and Distribution Lines _____	<u>107,025</u>	_____	_____	<u>107,025</u>
333	Services _____	<u>14,929</u>	_____	_____	<u>14,929</u>
334	Meters and Meter Installations _____	<u>37,265</u>	_____	_____	<u>37,265</u>
335	Hydrants _____	<u>27,636</u>	_____	_____	<u>27,636</u>
336	Backflow Prevention Devices _____	<u>3,799</u>	_____	_____	<u>3,799</u>
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 _____	_____	_____	_____	_____
	Total Water Plant _____	\$ <u>272,713</u>	\$ <u>20,000</u>	\$ <u>82,059</u>	\$ <u>210,654</u>

(1) DEDED TO POLK CO. AS REQUIREMENT
FOR SERVICE

UTILITY NAME: FOUR POINTS UTILITY CORP

YEAR OF REPORT
DECEMBER 31, 2006

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (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 COST			2.5	-0-		250	250
304	Structures and Improvements		%					
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs		%					
308	Infiltration Galleries & Tunnels		%			(1) 6,421		-0-
309	Supply Mains		%	3.13	6,421			
310	Power Generating Equipment		%					
311	Pumping Equipment		%					
320	Water Treatment Equipment		%					
330	Distribution Reservoirs & Standpipes		%					
331	Trans. & Dist. Mains		%	2.63	7,037		2,815	9,852
333	Services		%	2.86	1,067		427	1,494
334	Meter & Meter Installations		%	5.88	5,478		2,191	7,669
335	Hydrants		%	2.50	1,727		691	2,418
336	Backflow Prevention Devices		%	5.00	1,475		190	1,665
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				\$ 22,205	\$ 6,421	\$ 6,564	\$ 22,348 *

* This amount should tie to Sheet F-5.

W-2 (1) PLANT DEFENSE TO POLK Co.
AT IN-SERVICE DATE

UTILITY NAME: FOUR POINTS UTILITY CORP

YEAR OF REPORT
DECEMBER 31, 2006

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 7,548
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	1,200
604	Employee Pensions and Benefits	1,812
610	Purchased Water	36,744
615	Purchased Power	
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	1,234
630	Contractual Services:	
	Billing	8,844
	Professional	1,000
	Testing	
	Other	4,428
640	Rents	3,237
650	Transportation Expense	600
655	Insurance Expense	1,200
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	917
675	Miscellaneous Expenses	600
	Total Water Operation And Maintenance Expense	\$ 69,264 *

* 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	255	255	255
3/4"	D	1.5			
1"	D	2.5	1	1	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					
Other (Specify)					
Total			256	256	257.5

** D = Displacement
C = Compound
T = Turbine

FOUR POINTS UTILITY CORP

YEAR OF REPORT
DECEMBER 31, 2006

SYSTEM NAME:

PUMPING AND PURCHASED WATER STATISTICS

(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)
January	1,009				1,246
February	890				430
March	1,070				1,263
April	1,383				524
May	725				896
June	1,095				592
July	1,004				701
August	1,044				1,103
September	1,075				745
October	1,102				1,184
November	1,304				1,277
December	1,699				831
Total for Year	12,800				10,792

If water is purchased for resale, indicate the following:

Vendor POLK CO. STATE OF FLORIDA

Point of delivery US 27, NEAR SERVICE AREA

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

MAINS (FEET)[illegible]

UTILITY NAME: FOUR POINTS UTILITY CORP

SYSTEM NAME: _____

YEAR OF REPORT DECEMBER 31, <u>2006</u>
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WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	_____	<u>N/A</u>	_____	_____
Types of Well Construction and Casing _____	_____	<u>PURCHASED</u>	<u>WATER</u>	_____
_____	_____	_____	_____	_____
Depth of Wells _____	_____	_____	_____	_____
Diameters of Wells _____	_____	_____	_____	_____
Pump - GPM _____	_____	_____	_____	_____
Motor - HP _____	_____	_____	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	_____	<u>N/A</u>	_____	_____
Capacity of Tank _____	_____	_____	_____	_____
Ground or Elevated _____	_____	_____	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	_____	<u>N/A</u>	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME: FOUR POINTS UTILITY CORP

YEAR OF REPORT DECEMBER 31, <u>2006</u>
--

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_ _ _ Type of Source_ _ _ _ _	<u>INFO NOT</u>	<u>AVAIL - PURCHASED</u>	<u>WATER</u>

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_ _ _ _ _ Make_ _ _ _ _ Permitted Capacity (GPD)_ _ _ High service pumping Gallons per minute_ _ _ Reverse Osmosis_ _ _ _ _ Lime Treatment Unit Rating_ _ _ _ _ Filtration Pressure Sq. Ft._ _ _ _ _ Gravity GPD/Sq.Ft._ _ _ _ _ Disinfection Chlorinator_ _ _ _ _ Ozone_ _ _ _ _ Other_ _ _ _ _ Auxiliary Power_ _ _ _ _	<u>PURCHASED WATER</u>		

FOUR POINTS UTILITY CORP

UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31, 2006

SYSTEM NAME: _____

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 257.5
2. Maximum number of ERCs * which can be served. 257.5
3. Present system connection capacity (in ERCs *) using existing lines. 257.5
4. Future connection capacity (in ERCs *) upon service area buildout. 257.5
5. Estimated annual increase in ERCs *. -0-
6. Is the utility required to have fire flow capacity? YES
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
NONE
9. When did the company last file a capacity analysis report with the DEP? _____
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # N/A PURCHASED WATER
12. Water Management District Consumptive Use Permit # " " "
 - a. Is the system in compliance with the requirements of the CUP? _____
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on 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 SFR customers for the same period and divide the result by 365 days.

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

ERC = (Total SFR gallons sold (omit 000)/365 days/350 gallons per day).

WASTEWATER OPERATING SECTION

UTILITY NAME: FOUR POINTS UTILITY CORP

YEAR OF REPORT
DECEMBER 31, 2006

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ <u>-0-</u>	\$ <u>20,000</u>	\$ _____	\$ <u>20,000</u>
352	Franchises_____	_____	_____	_____	_____
353	Land and Land Rights_____	_____	_____	_____	_____
354	Structures and Improvements_____	_____	_____	_____	_____
355	Power Generation Equipment_____	_____	_____	_____	_____
360	Collection Sewers - Force_____	<u>14,646</u>	_____	_____	<u>14,646</u>
361	Collection Sewers - Gravity_____	<u>149,516</u>	_____	_____	<u>149,516</u>
362	Special Collecting Structures_____	_____	_____	_____	_____
363	Services to Customers_____	<u>29,371</u>	_____	_____	<u>29,371</u>
364	Flow Measuring Devices_____	_____	_____	_____	_____
365	Flow Measuring Installations_____	_____	_____	(1)	_____
370	Receiving Wells_____	<u>83,238</u>	_____	<u>83,238</u>	<u>-0-</u>
371	Pumping Equipment_____	_____	_____	_____	_____
380	Treatment and Disposal Equipment_____	_____	_____	_____	_____
381	Plant Sewers_____	_____	_____	_____	_____
382	Outfall Sewer Lines_____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
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 Wastewater Plant_____	\$ <u>276,771</u>	\$ <u>20,000</u> <u>83</u>	\$ <u>83,238</u>	\$ <u>213,533</u> *

* This amount should tie to sheet F-5.

(1) DEEDED TO POLK CO AS REQUIREMENT
FOR SERVICE

FOUR POINTS UTILITY CORP

UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31, 2006

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account No. (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	016 COSTS			2.50	-0-		250.00	250
354	Structures and Improvements		%					
355	Power Generation Equipment		%					
360	Collection Sewers - Force		%	3.7	1,355		542	1,897
361	Collection Sewers - Gravity		%	2.5	9,344		3,738	13,082
362	Special Collecting Structures		%					
363	Services to Customers		%	2.86	2,100		840	2,940
364	Flow Measuring Devices		%					
365	Flow Measuring Installations		%					
370	Receiving Wells		%	4.00	8,324			
371	Pumping Equipment		%					
380	Treatment and Disposal Equipment		%			(1) (8,324)		
381	Plant Sewers		%					
382	Outfall Sewer Lines		%					
389	Other Plant and Miscellaneous Equipment		%					
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				21,123	8,324	5,370	18,169 *

* This amount should tie to Sheet F-5.

S-2

(1) PLANT DEPRECIATION TO
POLK CO. AT 14-SERVICE
DATE

FOUR POINTS UTILITY CORP

UTILITY NAME: _____

YEAR OF REPORT
DECEMBER 31, 2006

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	\$ <u>7,584</u>
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	<u>1,200</u>
704	Employee Pensions and Benefits _____	<u>1,812</u>
710	Purchased Wastewater Treatment _____	<u>44,323</u>
711	Sludge Removal Expense _____	
715	Purchased Power _____	
716	Fuel for Power Production _____	
718	Chemicals _____	
720	Materials and Supplies _____	<u>1,234</u>
730	Contractual Services:	
	Billing _____	<u>8,844</u>
	Professional _____	<u>1,000</u>
	Testing _____	
	Other _____	<u>4,428</u>
740	Rents _____	<u>3,240</u>
750	Transportation Expense _____	<u>600</u>
755	Insurance Expense _____	<u>1,200</u>
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	
770	Bad Debt Expense _____	<u>817</u>
775	Miscellaneous Expenses _____	<u>600</u>
	Total Wastewater Operation And Maintenance Expense _____	\$ <u>76,846</u> *
	* 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					
All meter sizes	D	1.0	<u>255</u>	<u>255</u>	<u>255</u>
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5	<u>1</u>	<u>1</u>	<u>2.5</u>
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					
Other (Specify)					
Total			<u>256</u>	<u>256</u>	<u>257.5</u>

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31, 2006

PUMPING EQUIPMENT

Lift Station Number _____	_____	_____	_____	_____	_____	_____
Make or Type and nameplate data on pump _____	_____	<u>PURCHASED TREATMENT</u>				
_____	_____	<u>L/S DEEDED TO POLK</u>				
Year installed _____	_____	<u>COUNTY AS REQUIREMENT</u>				
Rated capacity _____	_____	<u>FOR SERVICE</u>				
Size _____	_____	_____	_____	_____	_____	_____
Power: _____	_____	_____	_____	_____	_____	_____
Electric _____	_____	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	_____	_____	_____	_____	_____	_____
Type (PVC, VCP, etc.) _____	_____	_____	_____	_____	_____	_____
Average length _____	_____	_____	_____	_____	_____	_____
Number of active service connections _____	_____	_____	_____	_____	_____	_____
Beginning of year _____	<u>256</u>	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	<u>256</u>	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains			Force Mains		
Size (inches) _____	_____	<u>INFO NOT AVAILABLE</u>	<u>AT THIS TIME</u>	_____	_____	_____
Type of main _____	_____	_____	_____	_____	_____	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____

MANHOLES

Size (inches) _____	<u>INFO NOT AVAILABLE</u>	<u>AT</u>
Type of Manhole _____	_____	_____
Number of Manholes: _____	<u>THIS TIME</u>	_____
Beginning of year _____	_____	_____
Added during year _____	_____	_____
Retired during year _____	_____	_____
End of Year _____	_____	_____

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

SYSTEM NAME: _____

YEAR OF REPORT
DECEMBER 31, 2006

TREATMENT PLANT

Manufacturer_____	<u>PURCHASED SEWER TREATMENT</u>		
Type_____	_____	_____	_____
"Steel" or "Concrete"_____	_____	_____	_____
Total Permitted Capacity_____	_____	_____	_____
Average Daily Flow_____	_____	_____	_____
Method of Effluent Disposal_____	_____	_____	_____
Permitted Capacity of Disposal_____	_____	_____	_____
Total Gallons of Wastewater treated_____	_____	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer_____	<u>NONE</u>	<u>DEFERRED TO</u>	<u>POCK</u>	<u>CO.</u>	_____
Capacity (GPM's)_____	_____	_____	_____	_____	_____
Motor:					
Manufacturer_____	_____	_____	_____	_____	_____
Horsepower_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical)_____	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated <u>POCK</u> Wastewater <u>PER BILL</u>	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January_____	<u>1,009</u>	_____	_____
February_____	<u>890</u>	_____	_____
March_____	<u>1,070</u>	_____	_____
April_____	<u>1,383</u>	_____	_____
May_____	<u>725</u>	_____	_____
June_____	<u>1,095</u>	_____	_____
July_____	<u>1004</u>	_____	_____
August_____	<u>1075</u>	_____	_____
September_____	<u>1102</u>	_____	_____
October_____	<u>1304</u>	_____	_____
November_____	<u>1099</u>	_____	_____
December_____	<u>1044</u>	_____	_____
Total for year_____	<u>12,800</u>	_____	_____

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

SYSTEM NAME: _____

YEAR OF REPORT
DECEMBER 31, 2006

GENERAL WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served. 257.5
2. Maximum number of ERCs* which can be served. 257.5
3. Present system connection capacity (in ERCs*) using existing lines. 257.5
4. Future connection capacity (in ERCs*) upon service area buildout. 257.5
5. Estimated annual increase in ERCs*. -0-
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
NONE
7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known.
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? N/A
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? N/A
If so, what are the utility's plans to comply with this requirement? _____
10. When did the company last file a capacity analysis report with the DEP? N/A
11. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
12. Department of Environmental Protection ID # PURCHASED TREATMENT FROM POLK Co.

- * An ERC is determined based on 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 SFR customers for the same period and divide the result by 365 days.
 - (b) If no historical flow data are available use:
 $ERC = (Total\ SFR\ gallons\ sold\ (omit\ 000) / 365\ days / 280\ gallons\ per\ day).$

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31,

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|---|-----------------------------|----|--|
| YES <input checked="" type="checkbox"/> | NO <input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES <input checked="" type="checkbox"/> | NO <input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES <input checked="" type="checkbox"/> | NO <input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES <input checked="" type="checkbox"/> | NO <input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

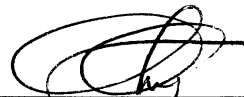
1. ☒ 2. ☒ 3. ☒ 4. ☒



(signature of ~~Chief Executive Officer~~ of the utility)
GENERAL MANAGER

Date: _____

1. ☒ 2. ☒ 3. ☒ 4. ☒



(signature of ~~Chief Financial Officer~~ of the utility)
ACCOUNTING MANAGER

Date: 3-12-07

* 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.

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

FOUR POINTS UTILITY
Company: CORPORATION

For the Year Ended December 31, _____

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 55,009	\$ 55,009	\$ -0-
Commercial			
Industrial			
Multiple Family			
Guaranteed Revenues			
Other			
Total Water Operating Revenue	\$ 55,009	\$ 55,009	\$ -0-
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 55,009	\$ 55,009	\$ -0-

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**

**FOUR POINTS UTILITY
Company: CORPORATION**

For the Year Ended December 31, _____

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ <u>110,473</u>	\$ <u>110,473</u>	\$ <u>-0-</u>
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Wastewater Operating Revenue	\$ <u>110 473</u>	\$ <u>110,473</u>	\$ <u>-0-</u>
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	_____	_____	_____
Net Wastewater Operating Revenues	\$ <u>110,473</u>	\$ <u>110,473</u>	\$ <u>-0-</u>

Explanations:

Instructions:

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