

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

OF
FOUR POINTS UTILITIES
101 GOLDEN MALAY PALM WAY
DAVENPORT, FL 33897
Exact Legal Name of Respondent

WS898-03-AR
Certificate Number(s)

Submitted To The
STATE OF FLORIDA

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
09 AUG 24 PM 1:23
ECONOMIC REGULATION

PUBLIC SERVICE COMMISSION

FOR THE
YEAR ENDED DECEMBER 31, 2008

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 (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes 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 utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

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

DEPRECIATION - The loss in 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 the 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)

TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
WATER OPERATING SECTION	PAGE
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Sources of Supply and Water Treatment Facilities	W-6
General Water System Information	W-7
WASTEWATER OPERATING SECTION	PAGE
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Account - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6
VERIFICATION SECTION	PAGE
Verification	V-1

FINANCIAL SECTION

REPORT OF

FOUR POINTS UTILITY CORPORATION (EXACT NAME OF UTILITY)

101 GOLDEN MALAY PALM WAY DAVENPORT, FL 33897	101 GOLDEN MALAY PALM WAY DAVENPORT, FL 33897	POLK
Mailing Address	Street Address	County

Telephone Number 407-415-5057 / CELL 407-414-7149 Date Utility First Organized 2004

Fax Number NOT AT THIS TIME E-mail Address tblackmon@islandhideaway.net

Sunshine State One-Call of Florida, Inc. Member No. WORKING - APP SHOULD BE OUT ON July 21, 2009

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: ISLAND CLUB WEST
3100 SAND MINE RD, DAVENPORT, FL 33897

Name of subdivisions where services are provided: _____

CONTACTS:

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>TERRY BLACKMON</u>	<u>UTILITY MANAGER</u>	<u>AS ABOVE</u>	
Person who prepared this report: <u>TERRY BLACKMON</u>	<u>UTILITY MANAGER</u>	<u>AS ABOVE</u>	
Officers and Managers: <u>DAVID MEADOWS</u>	<u>PRESIDENT</u>	<u>AS ABOVE</u>	\$ 1,968
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

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
<u>DAVID MEADOWS</u>	<u>100%</u>	<u>AS ABOVE</u>	\$ AS ABOVE
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

Revised 10/25/10

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31, 2008

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 68,795	\$ 90,642	\$ _____	\$ 159,437
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ 68,795	\$ 90,642	\$ 0	\$ 159,437
Operation Expense (Must tie to pages W-3 and S-3)	W-3	<i>56 110,691</i>			<i>56 248,307</i> 66
	S-3	\$ 110,961	\$ 137,616	\$ 0	\$ 248,577
Depreciation Expense_____	F-5	15,931	16,272		32,203
CIAC Amortization Expense_____	F-8	9,532	9,677	0	19,209
Taxes Other Than Income_____	F-7	3,726	4,118	0	7,844
Income Taxes_____	F-7				
Total Operating Expense		\$ 140,150	167,683		\$ 307,833
Net Operating Income (Loss)		\$ -71,355	\$ -77,041	\$ 0	\$ -148,396
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ -71,355	\$ -77,041	\$ 0	\$ -148,396
		<i>56 71085</i>			<i>56 148,126</i>

F-3

The operation Expense amount was transposed it should be \$110,691 instead of \$110,961, resulting in a decrease to water net income from \$71,355 to 71,085. The total net income for water and wastewater should be \$148,126 instead of \$148,396.

BG
11/25/11

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT DECEMBER 31, 2008

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ 549,484	\$ 424,187
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	<u>74,470</u>	<u>42,267</u>
Net Utility Plant _____		\$ 475,014	\$ 381,920
Cash _____		<u>25,425</u>	<u>0</u>
Customer Accounts Receivable (141) _____		<u>26,443</u>	<u>11,927</u>
Other Assets (Specify): _____			
Organizational costs _____		<u>75,534</u>	
Intercompany accounts _____		<u>197,844</u>	<u>315,876</u>
Non Water Utility AR _____		<u>12,813</u>	
Total Assets _____		\$ <u>813,073</u>	\$ <u>709,723</u>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	<u>100</u>	<u>100</u>
Preferred Stock issued (204) _____	F-6	<u>0</u>	<u>0</u>
Other Paid in Capital (211) _____			<u>1,147</u>
Retained Earnings (215) _____	F-6	<u>-76,938</u>	<u>11,939</u>
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6		
Total Capital _____		\$ <u>-76,838</u>	\$ <u>13,186</u>
Long Term Debt (224) _____	F-6	\$ <u>0</u>	\$
Accounts Payable (231) _____		<u>18,834</u>	<u>28,017</u>
Notes Payable (232) _____		<u>0</u>	
Customer Deposits (235) _____		<u>6,161</u>	
Accrued Taxes (236) _____		<u>0</u>	<u>8,050</u>
Other Liabilities (Specify) _____		<u>0</u>	
add PC _____		<u>0</u>	<u>1,000</u>
Reserve for equipment upgrade _____		<u>6,666</u>	
Inter Co Accounts _____		<u>550,899</u>	
Advances for Construction _____		<u>0</u>	<u>332,910</u>
Contributions in Aid of Construction - Net (271-272) _____	F-8	<u>307,351</u>	<u>326,560</u>
Total Liabilities and Capital _____		\$ <u>813,073</u>	\$ <u>709,723</u>

Revised 10/25/10

UTILITY NAME FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
31-Dec-08

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ 272,713	\$ 276,771	\$ 0	\$ 549,484
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 272,713	\$ 276,771	\$ 0	\$ 549,484

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 22,144	\$ 20,123	\$ 0	\$ 42,267
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 15,931	\$ 16,272	\$ _____	\$ 32,203
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Misc. adj. to correct a/c balance _____	_____	_____	_____	_____
Total Credits _____	\$ 0	\$ 0	\$ _____	\$ 0
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 38,075	\$ 36,395	\$ 0	\$ 74,470

Revised 10/25/10

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31, 2008

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share	1	0
Shares authorized	100	0
Shares issued and outstanding	100	0
Total par value of stock issued	100	0
Dividends declared per share for year		0

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year	\$	\$ 11,939
Changes during the year (Specify):		
2008 NET INCOME		-88,877
.....		
.....		
Balance end of year	\$	\$ -76,938

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year	\$ N/A	\$ N/A
Changes during the year (Specify):		
2008 NET INCOME		
.....		
.....		
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			\$

Revised 10/25/10

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31, 2008

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 _____	2,926	4,118	_____	7,044
Other (Specify) _____	_____	_____	_____	_____
TK076 AND TS212 _____	800	_____	_____	800
Total Tax Expense _____	\$ 3,726	\$ 4,118	\$ _____	\$ 7,844

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.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
<u>ISLAND CLUB RESORT DEV</u>	\$ 24,262	\$ 32,078	<u>SUPPORT SERVICES</u>
_____	\$ _____	\$ _____	<u>Customer Relations</u>
_____	\$ _____	\$ _____	<u>Deposits and Reports</u>
_____	\$ _____	\$ _____	<u>PSC Inquiry and Reports</u>
_____	\$ _____	\$ _____	<u>Billings</u>
_____	\$ _____	\$ _____	<u>Collections Lab</u>
_____	\$ _____	\$ _____	<u>Cut Offs and Reconnects</u>
_____	\$ _____	\$ _____	<u>Meter Reading</u>
_____	\$ _____	\$ _____	<u>Installation</u>
_____	\$ _____	\$ _____	<u>Repairs</u>
_____	\$ _____	\$ _____	<u>General Overhead</u>

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 190,654	\$ 193,533	\$ 384,187
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	190,654	193,533	384,187
4) Deduct charges during the year _____	190,654	193,533	384,187
5) Balance end of year _____	190,654	193,533	384,187
6) Less Accumulated Amortization _____	-38,130	-38,708	-76,836
7) Net CIAC _____	\$ 152,524	\$ 154,827	\$ 307,351

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 _____			\$ _____	\$ _____
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.) _____			\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ 28,598	\$ 29,029	\$ 57,627
Add Debits During Year: _____	_____	_____	_____
2008 Amortization _____	9,532	9,677	19,209
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.) _____	\$ 38,130	\$ 38,708	\$ 76,836

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

UTILITY NAME FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT DECEMBER 31, 2008

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	\$ <u>N/A</u>	<u> </u> %	<u> </u> %	<u> </u> %
Preferred Stock	<u>N/A</u>	<u> </u> %	<u> </u> %	<u> </u> %
Long Term Debt	<u>N/A</u>	<u> </u> %	<u> </u> %	<u> </u> %
Customer Deposits	<u>N/A</u>	<u> </u> %	<u> </u> %	<u> </u> %
Tax Credits - Zero Cost	<u>N/A</u>	<u> </u> %	0.00 %	<u> </u> %
Tax Credits - Weighted Cost	<u>N/A</u>	<u> </u> %	<u> </u> %	<u> </u> %
Deferred Income Taxes	<u>N/A</u>	<u> </u> %	<u> </u> %	<u> </u> %
Other (Explain)	<u>N/A</u>	<u> </u> %	<u> </u> %	<u> </u> %
Total	\$ <u>N/A</u>	<u>100.00</u> %		<u> </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:	<u>N/A</u>	%
Commission Order Number approving AFUDC rate:	<u> </u>	

WATER OPERATING SECTION

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31, 2008

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ 20,000	\$ _____	\$ _____	\$ 20,000
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_____	_____	_____	_____	_____
310	Power Generation Equipment_____	_____	_____	_____	_____
311	Pumping Equipment_____	_____	_____	_____	_____
320	Water Treatment Equipment_____	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes_____	_____	_____	_____	_____
331	Transmission and Distribution Lines_____	169,084	_____	_____	169,084
333	Services_____	14,929	_____	_____	14,929
334	Meters and Meter Installations_____	37,265	_____	_____	37,265
335	Hydrants_____	27,636	_____	_____	27,636
336	Backflow Prevention Devices_____	3,799	_____	_____	3,799
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_____	\$ 272,713	\$ _____	\$ _____	\$ 272,713

Revised 10/25/10

UTILITY NAME:

FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT

DECEMBER 31, 2003

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. Dep'r. Balance End of Year (f+g+h=i) (i)
304	Organizational Costs	39	%	2.56%	\$ 1,824	\$	1,168	\$ 2,792
305	Structures and Improvements		%					
	Collecting and Impounding		%					
	Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs		%					
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains		%					
310	Power Generating Equipment		%					
311	Pumping Equipment		%					
320	Water Treatment Equipment		%					
330	Distribution Reservoirs & Standpipes		%					
331	Trans. & Dist. Mains	39	%	2.56%	13,730		9,878	23,608
333	Services	39	%	2.56%	1,212		872	2,084
334	Meter & Meter Installations	39	%	2.56%	5,270		3,791	9,061
335	Hydrants	39	%	2.56%	308		222	530
336	Backflow Prevention Devices		%					
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				\$ 22,144	\$	15,931	\$ 38,075 *

* This amount should tie to Sheet F-5.

W-2

Revised 10/25/10

UTILITY NAME: FOUR POINTS UTILITY CORPORATIONYEAR OF REPORT
DECEMBER 31, 2008

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 32077.56
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	8557.92
604	Employee Pensions and Benefits	0
610	Purchased Water	40040.85
615	Purchased Power	0
616	Fuel for Power Production	0
618	Chemicals	0
620	Materials and Supplies	0
630	Contractual Services:	
	Billing	0
	Professional	0
	Testing	0
	Other	0
640	Rents	4200
650	Transportation Expense	1200
655	Insurance Expense	0
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	8969.91
670	Bad Debt Expense	7607.25
675	Miscellaneous Expenses	8037.88
	Acct #s 635 636 675	
	Total Water Operation And Maintenance Expense	\$ 110691.37 *
	* This amount should tie to Sheet F-3.	

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers Start of Year (d)	End of Year (e)	Total Number of Meter Equivalents (c x e) (f)
Residential Service					
5/8"	D	1.0	255	255	255
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	1	1	1
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	256

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: _____ FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31, 2008

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_____	963	0	0	963	963
February_____	976	0	0	976	976
March_____	1047	0	0	1047	1047
April_____	1002	0	0	1002	1002
May_____	1209	0	0	1209	1209
June_____	1165	0	0	1165	1165
July_____	1243	0	0	1243	1243
August_____	1172	0	0	1172	1172
September_____	1122	0	0	1122	1122
October_____	859	0	0	859	859
November_____	956	0	0	956	956
December_____	1017	0	0	1017	1017
Total for Year_____	12731	0	0	12731	12731

If water is purchased for resale, indicate the following:

Vendor_____ POLK COUNTY UTILITY DIVISION, STATE OF FLORIDA
Point of delivery_____ US 27 AND SAND MINE ROAD - NEAR SERVICE AREA

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

None

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
NO INFORMATION AVAILABLE AT THIS TIME					
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: _____ FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT DECEMBER 31, 2008

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____		N/A		
Types of Well Construction and Casing _____		WATER PURCHASED FOR RESALE		

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) _____		N/A		
Capacity of Tank _____				
Ground or Elevated _____				

HIGH SERVICE PUMPING

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

UTILITY NAME: _____ FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31, 2008

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	WATER PURCHASED FOR RESALE		
Type of Source _____	_____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	WATER PURCHASED FOR RESALE		
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 _____	_____	_____	_____

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT DECEMBER 31,	2008
--------------------------------	------

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. _____ 258
2. Maximum number of ERCs * which can be served. _____ 258
3. Present system connection capacity (in ERCs *) using existing lines. _____ 258
4. Future connection capacity (in ERCs *) upon service area buildout. _____ SAME
5. Estimated annual increase in ERCs *. _____ NONE
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? _____ N/A PURCHASED WATER
10. If the present system does not meet the requirements of DEP rules, submit the followi N/A
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules. _____ N/A
 - b. Have these plans been approved by DEP? _____ N/A
 - c. When will construction begin? _____ N/A
 - d. Attach plans for funding the required upgrading. _____ N/A
 - e. Is this system under any Consent Order with DEP? _____ NO
11. Department of Environmental Protection ID # _____ N/A PURCHASED WATER
12. Water Management District Consumptive Use Permit # _____ N/A PURCHASED WATER
 - a. Is the system in compliance with the requirements of the CUP? _____ N/A
 - b. If not, what are the utility's plans to gain compliance? _____ N/A

* 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 single family residents (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 = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

WASTEWATER OPERATING SECTION

UTILITY NAME: FOUR POINTS UTILITY CORPORATIONYEAR OF REPORT
DECEMBER 31, 2008

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ 20,000	\$ _____	\$ _____	\$ 20,000
352	Franchises_____	_____	_____	_____	0
353	Land and Land Rights_____	_____	_____	_____	0
354	Structures and Improvements_____	_____	_____	_____	0
355	Power Generation Equipment_____	_____	_____	_____	0
360	Collection Sewers - Force_____	14,646	_____	_____	14646
361	Collection Sewers - Gravity_____	212,754	_____	_____	212754
362	Special Collecting Structures_____	0	_____	_____	0
363	Services to Customers_____	29,371	_____	_____	29371
364	Flow Measuring Devices_____	0	_____	_____	0
365	Flow Measuring Installations_____	0	_____	_____	0
370	Receiving Wells_____	0	_____	_____	0
371	Pumping Equipment_____	0	_____	_____	0
380	Treatment and Disposal Equipment_____	_____	_____	_____	0
381	Plant Sewers_____	0	_____	_____	0
382	Outfall Sewer Lines_____	0	_____	_____	0
389	Other Plant and Miscellaneous Equipment_____	0	_____	_____	0
390	Office Furniture and Equipment_____	0	_____	_____	0
391	Transportation Equipment_____	0	_____	_____	0
392	Stores Equipment_____	0	_____	_____	0
393	Tools, Shop and Garage Equipment_____	0	_____	_____	0
394	Laboratory Equipment_____	0	_____	_____	0
395	Power Operated Equipment_____	0	_____	_____	0
396	Communication Equipment_____	0	_____	_____	0
397	Miscellaneous Equipment_____	0	_____	_____	0
398	Other Tangible Plant_____	0	_____	_____	0
	Total Wastewater Plant_____	\$ 276,771	\$ _____	\$ _____	\$ 276,771 *

* This amount should tie to sheet F-5.

Revised 10/25/10

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31, 2008

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

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 (i-g-h=i) (i)
	Organization Costs	39		2.50%	634	\$	512	\$ 1146
354	Structures and Improvements		%	%				
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force	39	%	3.7	2063		1668	3731
361	Collection Sewers - Gravity	39	%	2.5	14229		11507	25736
362	Special Collecting Structures		%	%				
363	Services to Customers	39	%	2.85	3197		2585	5782
364	Flow Measuring Devices		%	%				
365	Flow Measuring Installations		%	%				
370	Receiving Wells		%	%				
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		%	%				
	Totals				20123	\$	16272	\$ 36395

* This amount should tie to Sheet F-5.

Revised 10/25/10

UTILITY NAME: FOUR POINTS UTILITY CORPORATIONYEAR OF REPORT
DECEMBER 31, 2008

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 24261.96
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	8557.92
704	Employee Pensions and Benefits	0
710	Purchased Wastewater Treatment	92282.17
711	Sludge Removal Expense	
715	Purchased Power	
716	Fuel for Power Production	
718	Chemicals	
720	Materials and Supplies	
730	Contractual Services:	
	Billing	
	Professional	
	Testing	
	Other	
740	Rents	4200
750	Transportation Expense	1200
755	Insurance Expense	0
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	450.7
770	Bad Debt Expense	
775	Miscellaneous Expenses	6663.82
	Total Wastewater Operation And Maintenance Expense	\$ 137616.57 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers Start of Year (d)	End of Year (e)	Total Number of Equivalent Customers (c x e) (f)
Residential Service					
All meter sizes	D	1.0	255	255	255
General Service					
5/8"	D	1.0	1	1	1
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	256

** D = Displacement
C = Compound
T = Turbine

Revised 10/25/10

UTILITY NAME: _____ FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31, 2008

PUMPING EQUIPMENT

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

SERVICE CONNECTIONS

Size (inches) _____ Type (PVC, VCP, etc.) _____ Average length _____ Number of active service connections _____ Beginning of year _____ Added during year _____ Retired during year _____ End of year _____ Give full particulars concerning inactive connections _____	4"					
	PVC					
	256					
	2					
	258					

COLLECTING AND FORCE MAINS

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

MANHOLES

Size (inches) _____	INFORMATION NOT AVAILABLE AT THIS TIME			
Type of Manhole _____				
Number of Manholes: _____				
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, 2008

TREATMENT PLANT

Manufacturer_____	N/A PURCHASED WASTE TREATMENT		
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_____	NONE (DEEDED TO POLK COUNTY)					
Capacity (GPM's)_____	_____	_____	_____	_____	_____	_____
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
Amounts process by Polk County Utilities			
January_____	963	0	0
February_____	976	0	0
March_____	1047	0	0
April_____	1002	0	0
May_____	1209	0	0
June_____	1165	0	0
July_____	1243	0	0
August_____	1172	0	0
September_____	1122	0	0
October_____	859	0	0
November_____	956	0	0
December_____	1017	0	0
Total for year_____	12731	0	0

If Wastewater Treatment is purchased, indicate the vendor: _____

POLK COUNTY UTILITY DIVISION, STATE OF FLORIDA

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31, 2008

SYSTEM NAME: _____

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. _____ 258
2. Maximum number of ERCs* which can be served. _____ 258
3. Present system connection capacity (in ERCs*) using existing lines. _____ 258
4. Future connection capacity (in ERCs*) upon service area buildout. _____ 258
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. _____ N/A
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? _____ N/A
If so, when? _____ N/A
9. Has the utility been required by the DEP or water management district to implement reuse? _____ N/A
If so, what are the utility's plans to comply with this requirement? _____ N/A

10. When did the company last file a capacity analysis report with the DEP? _____ N/A PURCHASED TREATMENT
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? _____ N/A
 - c. When will construction begin? _____ N/A
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____ N/A
12. Department of Environmental Protection ID # _____ N/A PURCHASED TREATMENT

* 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 single family residents (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:
 $ERC = (Total\ SFR\ gallons\ sold\ (omit\ 000/365\ days/280\ gallons\ per\ day)).$

UTILITY NAME: FOUR POINTS UTILITY CORPORATION

YEAR OF REPORT
DECEMBER 31, 2008

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. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>	<u><i>Conrad M. ...</i></u> *
				(signature of chief executive officer of the utility)

Date: 11-15-10

1. <input type="checkbox"/>	2. <input type="checkbox"/>	3. <input type="checkbox"/>	4. <input type="checkbox"/>	_____ *
				(signature of chief financial officer of the utility)

Date: _____

* 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.

Revised 10/25/10