

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF
WU878-04-AR
Blue Heron Golf & Country Club

Exact Legal Name of Respondent

Certificate Number(s)

Submitted To The
STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE PERIOD

May 1, 2004 through December 31, 2004

Costopoulos

Certified Public Accountants

Helton P.A.

Registered Investment Advisors

195 Southwest 28th Street • Okeechobee, FL 34974-5903

November 22, 2005

To: Donald E. McBrayer & Marty Stevens, Partners
Blue Heron Golf & Country Club

We have compiled the balance sheet of Blue Heron Golf & Country Club (a partnership) as of December 31, 2004, and the related statement of income and proprietary capital for the period May 1, 2004 through December 31, 2004, included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information presented in the prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of Blue Heron Golf & Country Club. We have not audited or reviewed the accompanying financial statements and supplementary information referred to above and, accordingly, do not express an opinion or any form of assurance on them.

These financial statements (including related disclosures) and the supplementary information are presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.



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Financial Planning Services are offered through Costopoulos & Helton, P.A., a State of Florida Registered Investment Adviser which is not affiliated with Genworth Financial Corporation or Genworth Financial Advisers Corporation. Accounting and tax services offered solely through Costopoulos & Helton, P.A.

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FINANCIAL SECTION

REPORT OF

Blue Heron Golf & Country Club

(EXACT NAME OF UTILITY)

1925 Southeast 9th Avenue Okeechobee, FL 34974	1925 Southeast 9th Avenue Okeechobee, FL 34974	Okeechobee
Mailing Address	Street Address	County

Telephone Number (863) 467-4677 Date Utility First Organized Estimated 1991

Fax Number (863) 467-4856 E-mail Address None

Sunshine State One-Call of Florida, Inc. Member No. None

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: Blue Heron Golf & Country Club; 1925 Southeast 9th Avenue, Okeechobee, FL 34974; (863) 467-4677

Name of subdivisions where services are provided: Blue Heron

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: Donald E. McBrayer	Co-Owner	1925 SE 9th Avenue Okeechobee, FL 34974	None
Person who prepared this report: Donald E. McBrayer	Co-Owner	1925 SE 9th Avenue Okeechobee, FL 34974	None
Officers and Managers: Marty Stevens	Co-Owner	8030 US Hwy 60 East Morehead, Ky	\$ 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
Donald E. McBrayer	50%	1925 SE 9th Avenue Okeechobee, FL 34974	\$ None
			\$
			\$
Marty Stevens	50%	8030 US Hwy 60 East Morehead, Ky	\$ None
			\$
			\$
			\$

UTILITY NAME: Blue Heron Golf & Country Club

YEAR OF REPORT May 1 to December 21, 2004
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INCOME STATEMENT

Account Name	Ref. Page	Water	N/A Wastewater	Golf Course Other	Total Company
Gross Revenue:					
Residential_____		\$ 27,050	\$ _____	\$ _____	\$ 27,050
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Speci (Hookups)		37,800	_____	_____	37,800
Total Gross Revenue____		\$ 64,850	\$ _____	\$ _____	\$ 64,850
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 11,001	\$ _____	\$ 41,746	\$ 52,747
Depreciation Expense_____	F-5	1,131	_____	18,085	19,216
CIAC Amortization Expense_____	F-8	_____	_____	_____	_____
Taxes Other Than Income_____	F-7	1,217	_____	10,380	11,597
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 13,349	_____	70,211	\$ 83,560
Net Operating Income (Loss)		\$ 51,501	\$ _____	\$ (70,211)	\$ (18,710)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ 4,545	\$ 4,545
Recreational Services)		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		_____	_____	9,508	9,508
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ 51,501	\$ _____	\$ (75,174)	\$ (23,673)

See Attached Accountants' Compilation Report

UTILITY NAME: Blue Heron Golf & Country Club

YEAR OF REPORT
May 1 to December 31, 2004

COMPARATIVE BALANCE SHEET

N/A

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ 88,960	\$ _____
Accumulated Depreciation and Amortization (108)_____	F-5,W-2,S-2	(2,332)	_____
Net Utility Plant_____		\$ 86,628	\$ _____
Cash_____		9,325	_____
Customer Accounts Receivable (141)_____		807	_____
Other Assets (Specify):_____		_____	_____
Non-Utility: Golf Course, Structures, Equipment, & Related Assets (Net of Amortization)		506,269	_____
Non-Utility: Accumulated Depreciation)		_____	_____
Total Assets_____		\$ 603,029	\$ _____
Liabilities and Capital:			
Common Stock Issued (201)_____	F-6	_____	_____
Preferred Stock Issued (204)_____	F-6	_____	_____
Other Paid in Capital (211)_____		_____	_____
Retained Earnings (215)_____	F-6	_____	_____
Proprietary Capital (Proprietary and partnership only) (218)_____	F-6	329,824	_____
Total Capital_____		\$ _____	\$ _____
Long Term Debt (224)_____	F-6	\$ 92,507	\$ _____
Accounts Payable (231)_____		6,595	_____
Notes Payable (232)_____		172,886	_____
Customer Deposits (235)_____		_____	_____
Accrued Taxes (236)_____		1,217	_____
Other Liabilities (Specify)_____		_____	_____
Advances for Construction _____		_____	_____
Contributions in Aid of Construction - Net (271-272)_____	F-8	_____	_____
Total Liabilities and Capital_____		\$ 603,029	\$ _____

See Attached Accountants' Compilation Report

UTILITY NAME Blue Heron Golf & Country Club

YEAR OF REPORT
May 1 to December 31, 2004

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>88,960</u>	\$ _____	\$ _____	\$ <u>88,960</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>88,960</u>	\$ _____	\$ _____	\$ <u>88,960</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance May 1, 2004	\$ <u>1,201</u>	\$ _____	\$ _____	\$ <u>1,201</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ <u>1,131</u>	\$ _____	\$ _____	\$ <u>1,131</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>1,131</u>	\$ _____	\$ _____	\$ <u>1,131</u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ <u>0</u>	\$ _____	\$ _____	\$ <u>0</u>
Balance End of Year (12/31/04)	\$ <u>2,332</u>	\$ _____	\$ _____	\$ <u>2,332</u>

See Attached Accountants' Compilation Report

UTILITY NAME: Blue Heron Golf & Country Club

YEAR OF REPORT May 1 to December 31, 2004
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CAPITAL STOCK (201 - 204)

N/A	Common Stock	Preferred Stock
Par or stated value per share_____	_____	_____
Shares authorized_____	_____	_____
Shares issued and outstanding_____	_____	_____
Total par value of stock issued_____	_____	_____
Dividends declared per share for year_____	_____	_____

RETAINED EARNINGS (215)

N/A	Appropriated	Un-Appropriated
Balance first of year_____	\$ _____	\$ _____
Changes during the year (Specify):	_____	_____
_____	_____	_____
_____	_____	_____
Balance end of year_____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year___ (As of May 1, 2004)	\$ 302,846	\$ _____
Changes during the year (Specify):		
Net Loss	(23,673)	_____
Net Contributed Capital	50,651	_____
_____	_____	_____
Balance end of year_____	\$ 329,824	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
First & Peoples Bank and Trust; mortgage secured by Kentucky real property; Issued August 5, 2003 and maturing August 5, 2018.	6.25%	164	\$ 92,507
Total_____			\$ 92,507

See Attached Accountants' Compilation Report

UTILITY NAME: Blue Heron Golf & Country Club

YEAR OF REPORT May 1 to December 31, 2004
--

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_____	_____	_____	10,380	10,380
Regulatory assessment fee_____	1,217	_____	_____	1,217
Other (Specify)_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense_____	\$ 1,217	\$ _____	\$ 10,380	\$ 11,597

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
Angie Byassie	\$ 520	\$ _____	Customer billing preparation
Dorothy Hall	\$ 1,484	\$ _____	Customer billing preparation
Dampier Utilities	\$ 4,033	\$ _____	Water plant management / testing
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

See Accountants' Compilation Report

UTILITY NAME: Blue Heron Golf & Country Club

YEAR OF REPORT
May 1 to December 31, 2004

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ <u>N/A</u>	\$ _____	\$ _____
2) Add credits during year_____	\$ _____	\$ _____	\$ _____
3) Total_____	_____	_____	_____
4) Deduct charges during the year_____	_____	_____	_____
5) Balance end of year_____	_____	_____	_____
6) Less Accumulated Amortization_____	_____	_____	_____
7) Net CIAC_____	\$ _____	\$ _____	\$ _____

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
_____		N/A	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
_____		_____	_____	_____
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_____	\$ <u>N/A</u>	\$ _____	\$ _____
Add Debits During Year:_____	_____	_____	_____
Deduct Credits During Year:_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ _____	\$ _____	\$ _____

See Attached Accountants' Compilation Report

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

UTILITY NAME Blue Heron Golf & Country Club

YEAR OF REPORT May 1 to December 31, 2004
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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> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Long Term Debt	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Customer Deposits	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Tax Credits - Zero Cost	<u> </u>	<u> </u> %	0.00 %	<u> </u> %
Tax Credits - Weighted Cost	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Deferred Income Taxes	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Other (Explain)	<u> </u>	<u> </u> %	<u> </u> %	<u> </u> %
Total	\$ <u> </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> </u> %
Commission Order Number approving AFUDC rate:	<u> </u>

See Attached Accountants' Compilation Report

WATER
OPERATING
SECTION

UTILITY NAME: Blue Heron Golf & Country Club

<p>YEAR OF REPORT May 1 to December 31, 2004</p>
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WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	As of May 1, 2004 (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	4,170	_____	_____	4,170
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_____	42,395	_____	_____	42,395
330	Distribution Reservoirs and Standpipes_____	_____	_____	_____	_____
331	Transmission and Distribution Lines_____	42,395	_____	_____	42,395
333	Services_____	_____	_____	_____	_____
334	Meters and Meter Installations_____	_____	_____	_____	_____
335	Hydrants_____	_____	_____	_____	_____
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_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 88,960	\$ _____	\$ _____	\$ 88,960

See Accountants' Compilation Report

UTILITY NAME: Blue Heron Golf & Country Club

YEAR OF REPORT
May 1 to December 31, 2004

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 May 1, 2004 (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements		%	%	\$	\$	\$	\$
305	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	25	0 %	4 %	601		565	1,166
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains	25	0 %	4 %	600		566	1,166
333	Services		%	%				
334	Meter & Meter Installations		%	%				
335	Hydrants		%	%				
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				\$ 1,001	\$	\$ 1,131	\$ 2,332 *

* This amount should tie to Sheet F-5.

See Attached Accountants' Compilation Report
W-2

UTILITY NAME: Blue Heron Golf & Country Club

YEAR OF REPORT
May 1 to December 31, 2004

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_____	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
604	Employee Pensions and Benefits_____	_____
610	Purchased Water_____	_____
615	Purchased Power_____	1,711
616	Fuel for Power Production_____	_____
618	Chemicals_____	_____
620	Materials and Supplies_____	3,090
630	Contractual Services:	
	Billing_____	2,004
	Professional_____	_____
	Testing_____	4,033
	Other_____	163
640	Rents_____	_____
650	Transportation Expense_____	_____
655	Insurance Expense_____	_____
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
670	Bad Debt Expense_____	_____
675	Miscellaneous Expenses_____	_____
	Total Water Operation And Maintenance Expense_____	\$ 11,001 *

* 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	(Data to be sent under separate cover)	_____	_____
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	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____
Total			_____	_____	_____

** D = Displacement
C = Compound
T = Turbine

See Attached Accountants' Compilation Report

UTILITY NAME: Blue Heron Golf & Country Club

YEAR OF REPORT

May 1 to December 31, 2004

SYSTEM NAME: Blue Heron Golf & Country Club

PUMPING AND PURCHASED WATER STATISTICS

	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
(a)	(b)	(c)	(d)	(e)	(f)
January_____	(Data to be	_____	_____	_____	_____
February_____	sent under	_____	_____	_____	_____
March_____	separate	_____	_____	_____	_____
April_____	cover)	_____	_____	_____	_____
May_____	_____	_____	_____	_____	_____
June_____	_____	_____	_____	_____	_____
July_____	_____	_____	_____	_____	_____
August_____	_____	_____	_____	_____	_____
September_____	_____	_____	_____	_____	_____
October_____	_____	_____	_____	_____	_____
November_____	_____	_____	_____	_____	_____
December_____	_____	_____	_____	_____	_____
Total for Year_____	=====	=====	=====	=====	=====

If water is purchased for resale, indicate the following:
 Vendor_____ None
 Point of delivery_____ None

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
Unknown - data from prior owner not available	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

See Attached Accountants' Compilation Report

UTILITY NAME: _____ Blue Heron Golf & Country Club

YEAR OF REPORT

May 1 to December 31, 2004

SYSTEM NAME: _____ Blue Heron Golf & Country Club

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	(Data to be sent under separate cover)	_____	_____	_____
Types of Well Construction and Casing _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
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) _____	None _____	_____	_____	_____
Capacity of Tank _____	_____	_____	_____	_____
Ground or Elevated _____	_____	_____	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	None _____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

See Attached Accountants' Compilation Report

UTILITY NAME: _____ **Blue Heron Golf & Country Club** _____

YEAR OF REPORT May 1 to December 31, 2004

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_ _ _ _	_____	_____	_____
Type of Source_ _ _ _ _	Ground	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_ _ _ _ _	_____	_____	_____
Make_ _ _ _ _	(Data to be sent	_____	_____
Permitted Capacity (GPD)_ _	under separate	_____	_____
High service pumping	cover)	_____	_____
Gallons per minute_ _ _ _	_____	_____	_____
Reverse Osmosis_ _ _ _ _	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating_ _ _ _ _	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft._ _ _ _ _	_____	_____	_____
Gravity GPD/Sq.Ft._ _ _ _	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator_ _ _ _ _	_____	_____	_____
Ozone_ _ _ _ _	_____	_____	_____
Other_ _ _ _ _	_____	_____	_____
Auxiliary Power_ _ _ _ _	_____	_____	_____

See Attached Accountants' Compilation Report

UTILITY NAME: Blue Heron Golf & Country Club

YEAR OF REPORT

May 1 to December 31, 2004

SYSTEM NAME: Blue Heron Golf & Country Club

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. _____ 280
2. Maximum number of ERCs * which can be served. _____ 280
3. Present system connection capacity (in ERCs *) using existing lines. _____ 280
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 280
5. Estimated annual increase in ERCs *. _____ 40
6. Is the utility required to have fire flow capacity? _____ Yes
If so, how much capacity is required? _____ Unknown
7. Attach a description of the fire fighting facilities. _____ 6 Fire Hydrants
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? _ None
10. If the present system does not meet the requirements of DEP rules, submit the following N/A
 - 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 # _____
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 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).

See Attached Accountants' Compilation Report

WASTEWATER OPERATING SECTION

UTILITY NAME: Blue Heron Golf & Country Club

<p>YEAR OF REPORT May 1 to December 31, 2004</p>
--

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ No	\$ _____	\$ _____	\$ _____
352	Franchises_____	Wastewater	_____	_____	_____
353	Land and Land Rights_____	Plant	_____	_____	_____
354	Structures and Improvements_____	_____	_____	_____	_____
355	Power Generation Equipment_____	_____	_____	_____	_____
360	Collection Sewers - Force_____	_____	_____	_____	_____
361	Collection Sewers - Gravity_____	_____	_____	_____	_____
362	Special Collecting Structures_____	_____	_____	_____	_____
363	Services to Customers_____	_____	_____	_____	_____
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_____	_____	_____	_____	_____
	Total Wastewater Plant_____	\$ _____	\$ _____	\$ _____	\$ _____*

See Attached Accountants' Compilation Report

* This amount should tie to sheet F-5.

UTILITY NAME: Blue Heron Golf & Country Club

YEAR OF REPORT
May 1 to December 31, 2004

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 (f-g+h=i) (i)
354	Structures and Improvements		%	%	\$	\$	\$	\$
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force	N/A	%	%				
361	Collection Sewers - Gravity		%	%				
362	Special Collecting Structures		%	%				
363	Services to Customers		%	%				
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				\$	\$	\$	\$ *

* This amount should tie to Sheet F-5. See Attached Accountants' Compilation Report S-2

UTILITY NAME: Blue Heron Golf & Country Club

<p>YEAR OF REPORT</p> <p>May 1 to December 31, 2004</p>

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees_____	\$ N/A
703	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
704	Employee Pensions and Benefits_____	_____
710	Purchased Wastewater Treatment_____	_____
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_____	_____
750	Transportation Expense_____	_____
755	Insurance Expense_____	_____
765	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
770	Bad Debt Expense_____	_____
775	Miscellaneous Expenses_____	_____
	Total Wastewater Operation And Maintenance Expense_____	\$ _____ *
	* 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 er Equivalents (c x e) (f)
Residential Service					
All meter sizes	D	1.0	N/A	_____	_____
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)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total	_____	_____

See Attached Accountants' Compilation Report

UTILITY NAME: Blue Heron Golf & Countr

YEAR OF REPORT

May 1 to December 31, 2004

PUMPING EQUIPMENT

Lift Station Number_____	N/A					
Make or Type and nameplate data on pump_____						

Year installed_____						
Rated capacity_____						
Size_____						
Power:						
Electric_____						
Mechanical_____						
Nameplate data of motor_____						

SERVICE CONNECTIONS

Size (inches)_____	N/A					
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_____						

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches)_____								
Type of main_____								
Length of main (nearest foot)_____								
Begining of year_____								
Added during year_____								
Retired during year_____								
End of year_____								

MANHOLES

Size (inches)_____				
Type of Manhole_____				
Number of Manholes:				
Beginning of year_____				
Added during year_____				
Retired during year_____				
End of Year_____				

See Attached Accountants' Compilation Report

UTILITY NAME: _____ Blue Heron Golf & Country Club

SYSTEM NAME: _____ N/A

YEAR OF REPORT May 1 to December 31, 2004
--

TREATMENT PLANT

Manufacturer_____	<u>N/A</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>N/A</u>					
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
January_____	<u>N/A</u>		
February_____			
March_____			
April_____			
May_____			
June_____			
July_____			
August_____			
September_____			
October_____			
November_____			
December_____			
Total for year_____			

If Wastewater Treatment is purchased, indicate the vendor: _____

See Attached Accountants' Compilation Report

UTILITY NAME Blue Heron Golf & Country Club

YEAR OF REPORT
May 1 to December 31, 2004

SYSTEM NAME Blue Heron Golf & Country Club

GENERAL WASTEWATER SYSTEM INFORMATION N/A

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

1. Present number of ERCs* now being served. N/A
2. Maximum number of ERCs* which can be served. _____
3. Present system connection capacity (in ERCs*) using existing lines. _____
4. Future connection capacity (in ERCs*) upon service area buildout. _____
5. Estimated annual increase in ERCs*. _____
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

7. If the utility uses reuse as a means of effluent disposal, 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? _____
If so, when? _____
9. Has the utility been required by the DEP or water management district to implement reuse? _____
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? _____
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 # _____

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

See Attached Accountants' Compilation Report

UTILITY NAME: BLUE HERON GOLF & COUNTRY CLUB

YEAR OF REPORT
DECEMBER 31, 2004

CERTIFICATION OF ANNUAL REPORT

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

YES ☒ 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 ☒ NO ☐

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES ☒ 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 ☒ 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. ☒

Donald E. McBrayer *
(signature of chief executive officer of the utility)

Date: _____

1. ☐ 2. ☐ 3. ☐ 4. ☐

_____*
(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.