

GP005-13-AR

Balance Sheets		
SeaCoast Gas Transmission, LLC		
December 31, 2013		
	Bal at beg of Yr	Bal at end of Yr
Assets		
Current assets:		
Cash and Cash equivalents	1,262,550	2,105,505
Short term investments	-	-
Accounts Receivable	1,131,794	1,163,559
Inventory	-	-
Current derivative assets		
Prepayments and other assets	13,636	12,500
Total current assets	\$ 2,407,980	\$ 3,281,564
Property, plant and equipment		
Utility plant in service	56,432,866	58,820,050
Construction work in progress	904,316	205,796
Other Property		
Less accumulated depreciation	(2,214,587)	(3,333,208)
Total Property, plant and equipment, net	\$ 55,122,595	\$ 55,692,638
Other assets:		
Deferred Income Taxes		
Goodwill		
Long-term derivative assets		
Deferred charges and other assets	-	-
Total other assets	\$ -	\$ -
Total assets	\$ 57,530,575	\$ 58,974,202
Liabilities and Capital		
Current liabilities:		
Notes payable		
Accounts payable	35,780	39,280
Customer Deposits		
Current derivative liabilities		
Interest Accrued		
Taxes accrued	10,738	12,880
Other current liabilities	54,879	117,367
Total current liabilities	\$ 101,397	\$ 169,527
Other liabilities:		
Long-term derivative liabilities		
Advances from associated companies	46,764,077	40,064,077
Deferred credits and other liabilities		
Long-term debt		
Total long-term liabilities	\$ 46,764,077	\$ 40,064,077
Membership interest		
Accumulated Gains/(Losses)	10,665,101	18,740,598
Contributed Capital	-	-
Total Member Interest	\$ 10,665,101	\$ 18,740,598
Total liabilities and member interest	\$ 57,530,575	\$ 58,974,202

Statements of Operations

SeaCoast Gas Transmission, LLC*

For the Years Ended December 31,

	2013	2012
Revenues		
Operating Revenues	10,220,030	8,372,000
Total Revenues	\$ 10,220,030	\$ 8,372,000
Expenses		
Operation Expenses	366,105	401,787
Maintenance Expenses	19,292	15,788
Depreciation and Amortization	1,118,621	1,118,284
Taxes, other than income	638,515	680,450
Total Expenses	\$ 2,142,533	\$ 2,216,309
Gross Margin	\$ 8,077,497	\$ 6,155,691
Other Income (expense)		
Allowance for funds used during construction		
Other income	(2,000)	(3,500)
Total Other Income	\$ (2,000)	\$ (3,500)
Interest Charges		
Interest Expense		
Total Interest Charges	\$ -	\$ -
Provision for income taxes		
Profit (loss) for the period	\$ 8,075,497	\$ 6,152,191

*SeaCoast Gas Transmission is structured as a Limited Liability Company. SeaCoast Gas Transmission, LLC is a subsidiary of TECO Pipeline Holdings, which is a subsidiary of TECO Energy, Inc. Accordingly, income tax and interest expense are recorded on the books of TECO Pipeline Holdings.

Statement of Changes in Capital

SeaCoast Gas Transmission, LLC

December 31, 2013

Balance at December 31, 2012	\$	10,665,101
Profit for the period		8,075,497
Balance at December 31, 2013	\$	18,740,598