

CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES  
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

SU336-15-AR

**KW Resort Utilities Corp**

Exact Legal Name of Respondent

168-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-15

Form PSC/WAW 3 (Rev. 12/99)

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FLORIDA PUBLIC SERVICE  
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DIVISION OF  
REGULATORY AFFAIRS

## GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
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 unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
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 with not enough room. Such a schedule 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 statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission  
Division of Water and Wastewater  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0873**

The fourth copy should be retained by the utility.

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# **EXECUTIVE SUMMARY**

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**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.

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 the financial statement of the utility.

YES  NO

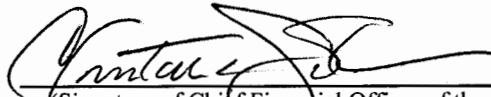
4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

1. 2. 3. 4.

\_\_\_\_\_  
(Signature of Chief Executive Officer of the utility) \*

1. 2. 3. 4.

  
\_\_\_\_\_  
(Signature of Chief Financial Officer of the utility) \*

\* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

**NOTICE:** Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

<b>YEAR OF REPORT</b> 31-Dec-15
------------------------------------

**KW Resort Utilities Corp**  
 \_\_\_\_\_  
 (Exact Name of Utility)

County: **Monroe**  
 \_\_\_\_\_

List below the exact mailing address of the utility for which normal correspondence should be sent:

KW Resort Utilities Corp  
 6630 Front Street  
 Key West, Florida 33040

Telephone: (305) 295-3301

E Mail Address: Chris@kwru.com

WEB Site: www.kwru.com

Sunshine State One-Call of Florida, Inc. Member Number **KW1229**

Name and address of person to whom correspondence concerning this report should be addressed:

Christopher Johnson  
 6630 Front Street  
 Key West, FL 33040

Telephone: 305 295-3301

List below the address of where the utility's books and records are located:

KW Resort Utilities Corp  
 6630 Front Street  
 Key West, Florida 33040

Telephone: 305 295-3301

List below any groups auditing or reviewing the records and operations:

Jeffrey E. Allen, CPA  
 \_\_\_\_\_  
 \_\_\_\_\_

Date of original organization of the utility: 01/01/1972

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

Individual      Partnership      Sub S Corporation      1120 Corporation  
                 

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	William Smith Jr	70%
2.	Alexander Smith	10%
3.	Barton Smith	10%
4.	Leslie Johnson	10%
5.		
6.		
7.		
8.		





**COMPANY PROFILE**

Provide a brief narrative company profile which covers the following areas:

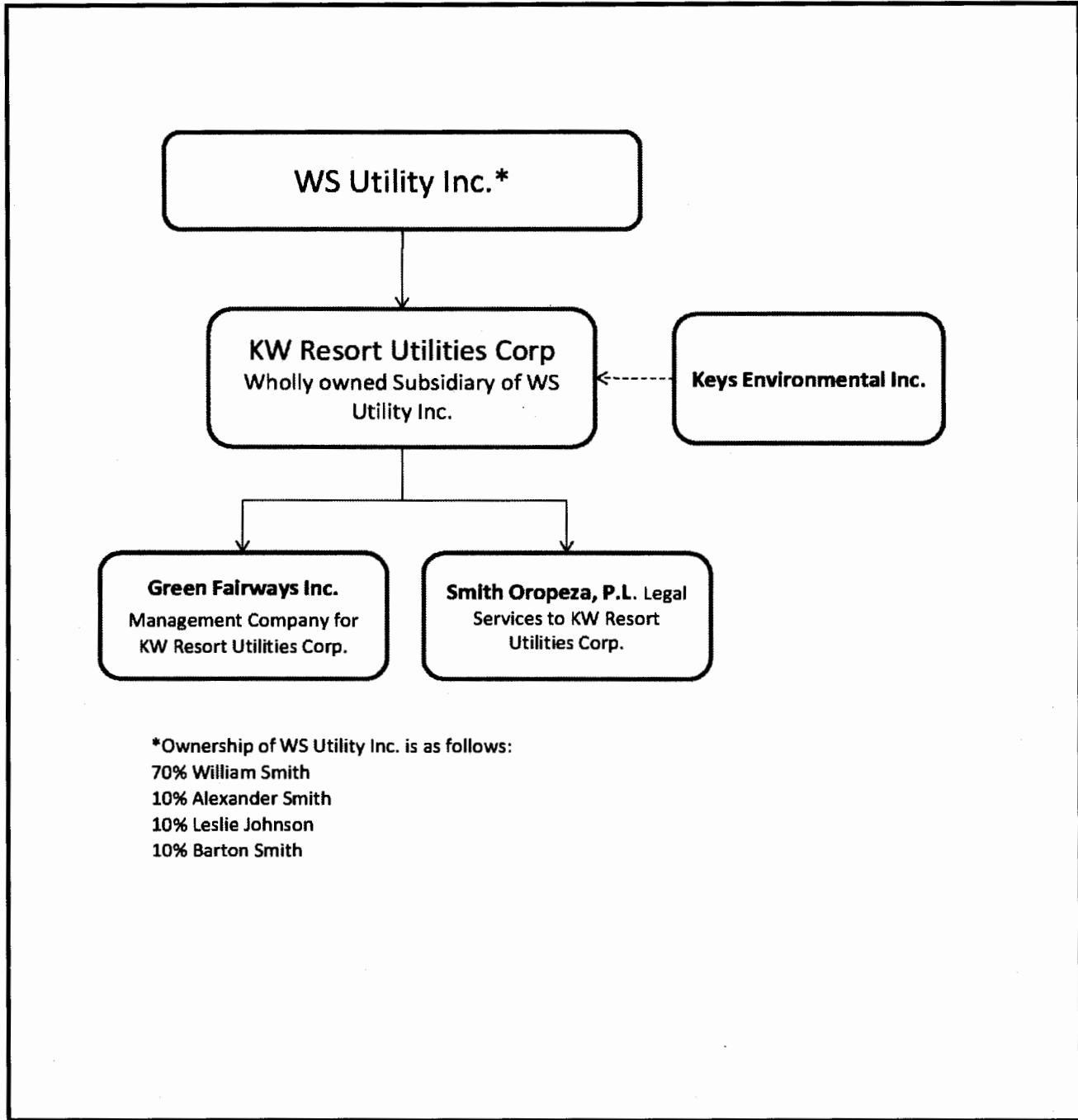
- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.  
Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

<ul style="list-style-type: none"><li>A.</li><li>B.</li><li>C.</li><li>D.</li><li>E.</li><li>F.</li></ul>	<p>K W Resort Utilites Corporation was formed for the purpose of taking possession of a sewage treatment facility located on Stock Island, Florida from a trustee of the Court. Possession was taken on January 1, 1985. The Stock of the Utility was sold to WS Utility, Inc. August 13, 1998.</p> <p>K W Resort Utilities Corporation provides wastewater treatment services to the residential area of Stock Island, Florida in the immediate vicinity of the treatment plant.</p> <p>K W Resort Utilities Corporation's goal is to provide a fair return on investment to its stockholders while providing quality wastewater treatment services to its customers</p> <p>The Utility provides wastewater treatment services only</p> <p>KW Resort Utilities expects growth in the economy, the hospitality sector remains active and has been since 2011. The Utility is constructing a .350 MGD train to bring total treatment capacity to .849 MGD once complete. This expansion including the legal challenge to DEP Permit modification will cost \$5,300,000 to \$5,500,000.</p> <p>The expansion including the legal challenge to DEP Permit modification will cost \$5,300,000 to \$5,500,000. A \$400,000 to \$500,000 vacuum vessel replacement project will be completed in Fiscal 2016. These large projects require months of legal, survey, engineering, geotech, etc. and the expenses occur months/years before the date of completion. Major expense was incurred in 2015 for the Utility's large Capital Projects.</p>
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**PARENT / AFFILIATE ORGANIZATION CHART**

Current as of 12/31/2015

Complete below an organizational chart that show all parents, subsidiaries and affiliates of the utility.  
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).



\*Ownership of WS Utility Inc. is as follows:  
70% William Smith  
10% Alexander Smith  
10% Leslie Johnson  
10% Barton Smith

UTILITY NAME: **KW Resort Utilities Corp**

**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
<b>NAME</b> (a)	<b>TITLE</b> (b)	<b>% OF TIME SPENT AS OFFICER OF THE UTILITY</b> (c)	<b>OFFICERS' COMPENSATION</b> (d)
Christopher Johnson	President	100	\$147,456
Gwen Smith	Board Secretary	Annual Meeting as needed	0
Gregory Wright	Vice President	100	\$ 71,049

**COMPENSATION OF DIRECTORS**

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
<b>NAME</b> (a)	<b>TITLE</b> (b)	<b>NUMBER OF DIRECTORS' MEETINGS ATTENDED</b> (c)	<b>DIRECTORS' COMPENSATION</b> (d)
William L. Smith, Jr	Director, Chairman	1	\$500
Alexander Smith	Director	1	\$500
Barton W. Smith	Director	1	\$500
Gwenn Smith	Board Secretary	As needed	\$0



**AFFILIATION OF OFFICERS AND DIRECTORS**

For each of the officials listed on page E-6, list the principle occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
William L. Smith, Jr.	President	WS Utility, Inc.	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	President	Green Fairways Inc.	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Partner	Smith Hemmesch Burke & Kaczynski	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Member	Benicia Partners LLC	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Manager	Courtland Court LLC	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Manager	Smith & Smith	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Member	Antioch Golf LLC	2280 White Oak Circle Ste 100 Aurora, IL 60502
	Member	Rail Golf LLC	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Member	Deer Creek Golf LLC	25055 S. Western Ave. University Park, IL 60484
	Managing Member	Gulf County Land LLC	10 South Lasalle Street Suite 2660 Chicago, IL 60603
Barton Smith	Manager	900 Commerce LLC	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Manager	Smith Oropeza FL	138-142 Simonton St. Key West, FL 33030
	Managing Member	Sunset Marina LLC	5555 College Road Key West, FL 33040
	Owner	Stock Island Holdings, LLC	5555 College Road Key West, FL 33040
	Member	Mobile Home Holdings Suncrest, LLC	5555 College Road Key West, FL 33040
	Member	Mobile Home Holdings Coco, LLC	5555 College Road Key West, FL 33040
	Member	Mobile Homes Holdings, LLC	5555 College Road Key West, FL 33040
	Member	Pelagic Property Management, LLC	5555 College Road Key West, FL 33040
Christopher Johnson	President	Keys Environmental Inc.	1212 Von Phister St. Key West FL 33040
	Managing Member	Johnson Constructors LLC	1212 Von Phister St. Key West FL 33040
	Trustee (Chairman)	Key West Rotary Club Foundation Inc.	819 Peacock Plaza #822 Key West, FL 33040
Alexander Smith	Manager	ACS 216 Harbor Place LLC	107 Front Street 216 Key West, FL 33040
	Member	Mobile Home Holdings Coco, LLC	5555 College Road Key West, FL 33040
	Member	Mobile Homes Holdings, LLC	5555 College Road Key West, FL 33040
	Member	RLAPB, LLC	393 ADDISON ROAD RIVERSIDE, IL 605460000
	Member	Stock Island Holdings, LLC	5555 College Road Key West, FL 33040
	Member	Mobile Home Holdings Suncrest, LLC	5555 College Road Key West, FL 33040



**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

1. Enter in this part all transactions involving services and products received or provided.

2. Below are some types of transactions to include:

- management, legal and accounting services
- computer services
- engineering & construction services
- repairing and servicing of equipment
- material and supplies furnished
- leasing of structures, land, and equipment
- rental transactions
- sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES (P)urchased (S)old (d)	AMOUNT (e)
Green Fairways	Management & Construction Services	7/1/2015 - Open	P	\$60,000
Smith Oropeza P.L.	General Legal Representation	7/21/2015	P	\$31,159
Smith Oropeza P.L.	Legal Expansion - Last Stand	7/4/2015	P	\$360,616
Keys Environmental, Inc.	Sub contract work for KWRU	1/22/2014 - 12/31/2016	S	\$14,991
Key West Golf Club	Staff Holiday Party	12/2/2015	P	\$730





**FINANCIAL  
SECTION**

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-15</b>
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**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 12,505,981	\$ 13,191,652
	Less: Accumulated Depreciation and Amortization	F-8	(6,055,721)	(6,486,118)
<b>Net Plant</b>			\$ 6,450,260	\$ 6,705,534
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments			
<b>Total Net Utility Plant</b>			\$ 6,450,260	\$ 6,705,534
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ -	\$ -
122	Less: Accumulated Depreciation and Amortization		-	-
<b>Net Nonutility Property</b>			\$ -	\$ -
123	Investment In Associated Companies	F-10	-	-
124	Utility Investments	F-10	-	-
125	Other Investments	F-10	-	-
126-127	Special Funds	F-10	-	-
<b>Total Other Property &amp; Investments</b>			\$ -	\$ -
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 818,918	\$ 157,269
132	Special Deposits	F-9		204,268
133	Other Special Deposits	F-9		-
134	Working Funds			-
135	Temporary Cash Investments			-
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	87,289	118,889
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		21,094	22,912
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	13,125	15,458
<b>Total Current and Accrued Assets</b>			\$ 940,425	\$ 518,796

\* Not Applicable for Class B Utilities

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-15</b>
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**COMPARATIVE BALANCE SHEET**  
**ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED DEBITS</b>				
181	Unamortized Debt Discount & Expense	F-13	\$ -	\$ -
	Extraordinary Property Losses	F-13	-	-
183	Preliminary Survey & Investigation Charges		32,590	43,431
184	Clearing Accounts		-	-
185 *	Temporary Facilities		-	-
186	Misc. Deferred Debits	F-14	92,745	243,070
187 *	Research & Development Expenditures		-	-
190	Accumulated Deferred Income Taxes		-	-
Total Deferred Debits			\$ 125,335	\$ 286,501
<b>TOTAL ASSETS AND OTHER DEBITS</b>			<b>\$ 7,516,020</b>	<b>\$ 7,510,831</b>

\* Not Applicable for Class B Utilities

**NOTES TO THE BALANCE SHEET**

The space below is provided for important notes regarding the balance sheet.

UTILITY NAME: **KW Resort Utilities Corp**

**YEAR OF REPORT**  
31-Dec-15

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 1,000	1,000
	Preferred Stock Issued	F-15		
202, 205 *	Capital Stock Subscribed			
203, 206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		258,302	258,302
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,040,799)	(1,060,134)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ (781,497)	\$ (800,832)
<b>LONG TERM DEBT</b>				
221	Bonds	F-15	-	-
222 *	Reacquired Bonds		-	-
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	373,571	328,316
Total Long Term Debt			\$ 373,571	328,316
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		44,945	147,651
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18	852,903	852,903
235	Customer Deposits		169,866	188,607
236	Accrued Taxes		36,672	37,774
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	36,677	34,776
Total Current & Accrued Liabilities			\$ 1,141,063	1,261,711

\* Not Applicable for Class B Utilities

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-15</b>
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**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	F-13	\$ -	\$ -
	Advances For Construction	F-20	-	-
253	Other Deferred Credits	F-21	-	-
255	Accumulated Deferred Investment Tax Credits		-	-
Total Deferred Credits			\$ -	\$ -
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$ -	\$ -
262	Injuries & Damages Reserve		-	-
263	Pensions and Benefits Reserve		-	-
265	Miscellaneous Operating Reserves		-	-
Total Operating Reserves			\$ -	\$ -
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 10,083,009	\$ 10,382,466
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(3,300,127)	(3,660,830)
Total Net C.I.A.C.			\$ 6,782,882	\$ 6,721,636
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ -	\$ -
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		-	-
283	Accumulated Deferred Income Taxes - Other		-	-
Total Accumulated Deferred Income Tax			\$ -	\$ -
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ 7,516,020	\$ 7,510,831

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-15</b>
---

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
	<b>UTILITY OPERATING INCOME</b>			
	Operating Revenues	F-3(b)	\$ 1,479,307	\$ 1,659,247
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
	Net Operating Revenues		\$ 1,479,307	\$ 1,659,247
401	Operating Expenses	F-3(b)	\$ 1,199,672	\$ 1,402,438
403	Depreciation Expense:	F-3(b)	\$ 446,717	\$ 430,397
	Less: Amortization of CIAC	F-22	(350,721)	(360,703)
	Net Depreciation Expense		\$ 95,996	\$ 69,694
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	-	-
408	Taxes Other Than Income	W/S-3	132,607	141,366
409	Current Income Taxes	W/S-3	-	-
410.10	Deferred Federal Income Taxes	W/S-3	-	-
410.11	Deferred State Income Taxes	W/S-3	-	-
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	-	-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3	-	-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	-	-
	Utility Operating Expenses		\$ 1,428,275	\$ 1,613,498
	Net Utility Operating Income		\$ 51,032	\$ 45,749
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	-	-
413	Income From Utility Plant Leased to Others		-	-
414	Gains (losses) From Disposition of Utility Property		-	-
420	Allowance for Funds Used During Construction		-	-
	Total Utility Operating Income [Enter here and on Page F-3(c)]		\$ 51,032	\$ 45,749

\* For each account, Column e should agree with Cloumns f, g and h on F-3(b)

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ _____	\$ 1,659,247	\$ -
\$ _____	\$ 1,659,247	\$ -
\$ _____	\$ 1,402,438	\$ -
_____	430,397 (360,703)	-
\$ _____	\$ 69,694	\$ -
_____	-	-
_____	-	-
_____	141,366	-
_____	-	-
_____	-	-
_____	-	-
_____	-	-
_____	-	-
_____	-	-
\$ _____	\$ 1,613,498	\$ -
\$ _____	\$ 45,749	\$ -
_____	-	-
_____	-	-
_____	-	-
_____	-	-
\$ _____	\$ 45,749	\$ -

\* Total of Schedules W-3 / S-3 for all rate groups.

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 51,032	\$ 45,749
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ -	\$ -
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			-
419	Interest and Dividend Income		88,845	
421	Nonutility Income		39,050	1,199
426	Miscellaneous Nonutility Expenses		22,779	
Total Other Income and Deductions			\$ 150,674	\$ 1,199
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.2	Taxes Other Than Income		\$ -	\$ -
409.2	Income Taxes		-	-
410.2	Provision for Deferred Income Taxes		-	-
411.2	Provision for Deferred Income Taxes - Credit		-	-
412.2	Investment Tax Credits - Net		-	-
412.3	Investment Tax Credits Restored to Operating Income		-	-
Total Taxes Applicable To Other Income			\$ -	\$ -
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	\$ 67,500	\$ 66,283
428	Amortization of Debt Discount & Expense	F-13	-	-
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ 67,500	\$ 66,283
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$ -	\$ -
434	Extraordinary Deductions		-	-
409.3	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ -	\$ -
<b>NET INCOME</b>			\$ 134,206	\$ (19,335)

Explain Extraordinary Income:

NONE

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UTILITY NAME: KW Resort Utilities Corp

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**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
	Utility Plant In Service	F-7	\$	\$ 13,191,652
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	-	(6,486,118)
110	Accumulated Amortization	F-8	-	-
271	Contributions In Aid of Construction	F-22	-	(10,382,466)
252	Advances for Construction	F-20	-	-
Subtotal			\$	\$ (3,676,932)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	-	3,660,830
Subtotal			\$	\$ (16,102)
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)			298,595
	Other (Specify):			
RATE BASE			\$	\$ 282,493
NET UTILITY OPERATING INCOME			\$	\$ 45,749
ACHIEVED RATE OF RETURN (Operating Income / Rate Base) (4)				16.19%

**NOTES :**

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.
- (4) **ROR after interest expense is -7.27%.**

UTILITY NAME: KW Resort Utilities Corp

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**SCHEDULE OF CURRENT COST OF CAPITAL  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

<b>CLASS OF CAPITAL (a)</b>	<b>DOLLAR AMOUNT (2) (b)</b>	<b>PERCENTAGE OF CAPITAL (c)</b>	<b>ACTUAL COST RATES (3) (d)</b>	<b>WEIGHTED COST (c x d) (e)</b>
Common Equity	\$ _____	_____	_____	_____
Preferred Stock	_____	_____	_____	_____
Long Term Debt	328,316	23.97%	7.36%	1.76%
Short Term Debt	_____	_____	_____	_____
Customer Deposits	188,607	23.97%	6.00%	1.44%
Tax Credits - Zero Cost	_____	_____	_____	_____
Tax Credits - Weighted Cost	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____
Other - Note Payable- Assoc Company	852,903	62.26%	6.50%	4.05%
<b>Total</b>	\$ <u>1,369,826</u>	<u>100.00%</u>		<u>7.25%</u>

1 If the utility's capital structure is not used, explain which capital structure is used.

\_\_\_\_\_

2 Should equal amounts on Schedule F-6, Column (g).

3 Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity:	<u>12.67%</u>
Commission order approving Return on Equity:	<u>Docket No. 070293-SU</u>

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>None</u>
Commission order approving AFUDC rate:	_____

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME:

KW Resort Utilities Corp

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**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

<b>CLASS OF CAPITAL (a)</b>	<b>PER BOOK BALANCE (b)</b>	<b>NON-UTILITY ADJUSTMENTS (c)</b>	<b>NON-JURISDICTIONAL ADJUSTMENTS (d)</b>	<b>OTHER (1) ADJUSTMENTS SPECIFIC (e)</b>	<b>OTHER (1) ADJUSTMENTS PRO RATA (f)</b>	<b>CAPITAL STRUCTURE (g)</b>
Common Equity	\$ (800,832)	\$ _____	_____	800,832	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____	_____
Long Term Debt	328,316	_____	_____	_____	_____	328,316
Short Term Debt	_____	_____	_____	_____	-	_____
Customer Deposits	188,607	_____	_____	_____	_____	188,607
Tax Credits - Zero Cost	_____	_____	_____	_____	_____	_____
Tax Credits - Weighted Cost	_____	_____	_____	_____	_____	_____
Deferred Inc. Taxes	_____	_____	_____	_____	_____	_____
Other - Notes Payable Assoc. Co	852,903	_____	_____	_____	-	852,903
<b>Total</b>	<b>\$ 568,994</b>	<b>\$ _____</b>	<b>_____</b>	<b>800,832</b>	<b>\$ -</b>	<b>\$ 1,369,826</b>

(1) Explain below all adjustments made in Columns (e) and (f):

Adjustment to eliminate negative equity

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UTILITY NAME: KW Resort Utilities Corp

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**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ _____	\$ 13,191,652	\$ _____	\$ 13,191,652
102	Utility Plant Leased to Other	_____	_____	_____	-
103	Property Held for Future Use	_____	_____	_____	-
104	Utility Plant Purchased or Sold	_____	_____	_____	-
105	Construction Work in Progress	_____	_____	_____	-
106	Completed Construction Not Classified	_____	_____	_____	-
	Total Utility Plant	\$ _____	\$ 13,191,652	\$ -	\$ 13,191,652

**UTILITY PLANT ACQUISITION ADJUSTMENTS  
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately.  
For any acquisition adjustments approved by the Commission, include the Order Number.

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ _____	N/A	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Plant Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -
115	Beginning Bal	\$ _____	\$ _____	\$ _____	\$ -
	Accumulated Amortization	_____	_____	_____	_____
		_____	_____	_____	_____
	Total Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
	Net Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -

UTILITY NAME: KW Resort Utilities Corp

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**ACCUMULATED DEPRECIATION ( ACCT. 108 ) AND AMORTIZATION (ACCT. 110)**

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b>				
Account 108				
Balance first of year	\$	\$ 6,055,721	\$ -	\$ 6,055,721
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$	\$ 430,397	\$	\$ 430,397
Account 108.2 (2)	_____	_____	_____	_____
Account 108.3 (2)	_____	_____	_____	_____
Other Accounts (specify):				
Restate Accumulated Depreciation	_____	-	_____	_____
_____	_____	_____	_____	_____
Salvage	-	_____	_____	_____
Other Credits (Specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits	\$ -	\$ 430,397	\$ -	\$ 430,397
Debits during year:				
Book cost of plant retired	-	-	_____	-
Cost of Removal	-	-	_____	-
Other Debits (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ -	\$ 6,486,118	\$ -	\$ 6,486,118
<b>ACCUMULATED AMORTIZATION</b>				
Account 110				
Balance first of year	\$	\$	\$	\$
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ -	\$ -	\$	\$ -
Other Accounts (specify):	_____	_____	_____	_____
_____	-	-	_____	-
Total credits	\$ -	\$ -	\$ -	\$ -
Debits during year:				
Book cost of plant retired	_____	_____	_____	-
Other debits (specify):	_____	_____	_____	-
_____	_____	_____	_____	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ -	\$ -	\$ -	\$ -

- 1 Account 108 for Class B utilities.
- 2 Not applicable for Class B utilities.
- 3 Account 110 for Class B utilities.

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**REGULATORY COMMISSION EXPENSE  
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
_____	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ <u>0</u>	<u>        </u>	\$ <u>0</u>

**NONUTILITY PROPERTY (ACCOUNT 121)**

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.  
Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
NONE	\$ _____	\$ _____	\$ _____	\$ _____ -
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____ -

**SPECIAL DEPOSITS ( ACCOUNTS 132 AND 133)**

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): _____ _____ _____	_____ _____ _____
Total Special Deposits	\$ <u>        </u> -
OTHER SPECIAL DEPOSITS (Account 133): NONE _____ _____ _____	\$ _____ - _____ _____
Total Other Special Deposits	\$ <u>        </u> -

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**INVESTMENTS AND SPECIAL FUNDS**  
**ACCOUNTS 123 - 127**

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
N/A	\$ _____	\$ _____
Total Investment in Associated Companies		\$ <u>          -</u>
UTILITY INVESTMENTS (Account 124):		
N/A	\$ _____	\$ _____
Total Utility Investment		\$ <u>          -</u>
OTHER INVESTMENTS (Account 125):		
N/A	\$ _____	\$ _____
Total Other Investment		\$ <u>          -</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127):		
N/A	\$ _____	\$ _____
Total Special Funds		\$ <u>          -</u>

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**ACCOUNTS AND NOTES RECEIVABLE - NET**  
**ACCOUNTS 141 - 144**

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in  
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)	TOTAL (b)
<b>CUSTOMER ACCOUNTS RECEIVABLE (Account 141):</b>	
Water	\$ _____
Wastewater	_____ 103,077
Other	_____
Total Customer Accounts Receivable	103,077 \$ 103,077
<b>OTHER ACCOUNTS RECEIVABLE ( Account 142):</b>	
Other Miscellaneous	\$ _____ 15,126
Escrow Deposits	_____ 4,187
Due From Monroe County	_____ 5,999
Total Other Accounts Receivable	\$ 25,312
<b>NOTES RECEIVABLE (Account 144 ):</b>	
Employee Loans/Advances	\$ _____ 500
_____	_____
_____	_____
Total Notes Receivable	\$ 500
Total Accounts and Notes Receivable	\$ 128,889
<b>ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143 )</b>	
Balance first of year	\$ _____ (10,000)
Provision for uncollectibles for current year	\$ _____
Collection of accounts previously written off	_____
Utility Accounts	_____
Others	_____
_____	_____
Total Additions	\$ _____
<b>Deduct accounts written off during year:</b>	
Utility Accounts	_____
Others	_____
_____	_____
Total accounts written off	\$ -
Balance end of year	\$ (10,000)
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET</b>	<b>\$ 118,889</b>



UTILITY NAME: KW Resort Utilities Corp

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**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u>          0</u>

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	%	\$ _____ -
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
Total		\$ <u>          -</u>

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS**  
**ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Utility deposits (Water and electric)	\$ <u>          13,125</u>
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Assets	\$ <u>          13,125</u>

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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT  
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Unamortized Debt Discount and Expense</b>	\$ <u>_____</u>	\$ <u>_____ -</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Unamortized Premium on Debt</b>	\$ <u>_____</u>	\$ <u>_____ -</u>

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ _____ -
_____	_____
_____	_____
<b>Total Extraordinary Property Losses</b>	\$ <u>_____ -</u>

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**MISCELLANEOUS DEFERRED DEBITS  
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
Deferred Rate Case Expenses - 2014	\$ _____	\$ 243,070
_____	_____	_____
_____	_____	_____
<b>Total Deferred Rate Case Expense</b>	\$ <u>          -</u>	\$ <u>243,070</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
None	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Other Deferred Debits</b>	\$ <u>          -</u>	\$ <u>          -</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
None	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Regulatory Assets</b>	\$ <u>          -</u>	\$ <u>          -</u>
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	\$ <u>          -</u>	\$ <u>243,070</u>

UTILITY NAME:

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**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
<b>COMMON STOCK</b>		
Par or stated value per share	1.00	1.00
Shares authorized		1,000
Shares issued and outstanding		1,000
Total par value of stock issued		1,000
Dividends declared per share for year	None	None
<b>REFERRED STOCK</b>		
Par or stated value per share		
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued		
Dividends declared per share for year	None	None

\* Account 204 not applicable for Class B utilities.

**BONDS  
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

\* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

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**STATEMENT OF RETAINED EARNINGS**

- 1 Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 2 Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (1,040,799)
439	Changes to Account: Adjustments to Retained Earnings ( requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ -
	Miscellaneous Prior Period Corrections _____	\$ _____
	Total Debits:	\$ -
435	Balance Transferred from Income {income/(loss)}	\$ (19,335)
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ -
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ -
215	Year end Balance	\$ (1,060,134)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ \$ (1,060,134)
Notes to Statement of Retained Earnings:		

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**ADVANCES FROM ASSOCIATED COMPANIES**  
**ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____

**OTHER LONG-TERM DEBT**  
**ACCOUNT 224**

DESCRIPTION OF OBLIGATION INCLUDING DATE OF ISSUE AND DATE OF MATURITY (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
BB&T , 02/2004 - 03/2017	prime +.075 %	V	\$ 328,316
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total			\$ 328,316

\* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

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**NOTES PAYABLE  
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE ( Account 232): NONE			\$
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): WS Utilities	6.00 %	F	\$ 852,903
Total Account 234			\$ 852,903

\* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES  
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$
Total	\$ -

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**ACCRUED INTEREST AND EXPENSE  
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt BB&T	\$ _____		\$ 14,314	\$ 14,314	\$ _____
_____	_____		-	_____	-
_____	_____		_____	_____	_____
Total Account 237.1	\$ <u>      -      </u>		\$ <u>14,314</u>	\$ <u>14,314</u>	\$ <u>      -      </u>
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
WS Utilities	\$ _____		\$ _____	\$ _____	\$ _____
WLS Capital	_____		51,174	51,174	-
Escrow Deposit Interest	_____		795	795	-
Total Account 237.2	\$ <u>      -      </u>	\$ <u>      -      </u>	\$ <u>51,969</u>	\$ <u>51,969</u>	\$ <u>      -      </u>
Total Account 237 (1)	\$ <u>      -      </u>	\$ <u>      -      </u>	\$ <u>66,283</u>	\$ <u>66,283</u>	\$ <u>      -      </u>
INTEREST EXPENSED:					
Total accrual Account 237			\$ 66,283		
_____			_____		
_____			_____		
_____			_____		
Net Interest Expensed to Account No. 427 (2)			\$ <u>66,283</u>		

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.  
(2) Must agree to F-3 (c), Current Year Interest Expense



UTILITY NAME: KW Resort Utilities Corp

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**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Deferred Income - Residential	\$ 28,841
CitiBusiness/Advantage	5,935
Total Miscellaneous Current and Accrued Liabilities	\$ <u>34,776</u>

**ADVANCES FOR CONSTRUCTION  
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
	\$ 0		\$	\$	\$ -
Total	\$		\$	\$	\$ -

\* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: KW Resort Utilities Corp

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**OTHER DEFERRED CREDITS  
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Regulatory Liabilities</b>	\$ _____	\$ _____ -
<b>OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):</b>		
_____	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Other Deferred Liabilities</b>	\$ _____	\$ _____ -
<b>TOTAL OTHER DEFERRED CREDITS</b>	\$ _____	\$ _____ -

UTILITY NAME: KW Resort Utilities Corp

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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

<b>DESCRIPTION (a)</b>	<b>WATER (W-7) (b)</b>	<b>WASTEWATER (S-7) ** (c)</b>	<b>W &amp; WW OTHER THAN SYSTEM REPORTING (d)</b>	<b>TOTAL (e)</b>
Balance first of year	\$ <u>N/A</u>	\$ <u>10,083,009</u>	\$ <u>                    </u>	\$ <u>10,083,009</u>
Add credits during year:	\$ <u>                    </u>	\$ <u>310,187</u>	\$ <u>                    -</u>	\$ <u>310,187</u>
Less debit charged during the year	\$ <u>                    </u>	\$ <u>(10,730)</u>	\$ <u>                    -</u>	\$ <u>(10,730)</u>
Total Contribution In Aid of Construction	\$ <u>                    </u>	\$ <u>10,382,466</u>	\$ <u>                    -</u>	\$ <u>10,382,466</u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 272**

<b>DESCRIPTION (a)</b>	<b>WATER (W-8(a)) (b)</b>	<b>WASTEWATER (S-8(a)) (c)</b>	<b>W &amp; WW OTHER THAN SYSTEM REPORTING (d)</b>	<b>TOTAL (e)</b>
Balance first of year	\$ <u>N/A</u>	\$ <u>3,300,127</u>	\$ <u>                    -</u>	\$ <u>3,300,127</u>
Debits during the year:	\$ <u>                    </u>	\$ <u>360,703</u>	\$ <u>                    -</u>	\$ <u>360,703</u>
Credits during the year	\$ <u>                    </u>	\$ <u>                    -</u>	\$ <u>                    -</u>	\$ <u>                    -</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>                    </u>	\$ <u>3,660,830</u>	\$ <u>                    -</u>	\$ <u>3,660,830</u>



# **WATER OPERATION SECTION**

The Company is a wastewater service only, therefore this section has been omitted.

**WASTEWATER  
OPERATION  
SECTION**

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UTILITY NAME: KW Resort Utilities Corp

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SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

**SCHEDULE OF YEAR END WASTEWATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 13,191,652
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	6,486,118
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	S-7	10,382,466
252	Advances for Construction	F-20	
Subtotal			\$ (3,676,932)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 3,660,830
Subtotal			\$ (16,102)
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		298,595
	Other (Specify):		-
WASTEWATER RATE BASE			\$ 282,493
WASTEWATER OPERATING INCOME		S-3	\$ 45,749
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base) (4)			<u>16.19%</u>

NOTES (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.  
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

(4) ROR after interest expense is -7.27%.



UTILITY NAME: KW Resort Utilities Corp

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SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

**WASTEWATER OPERATING STATEMENT**

ACCT. NO.	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	<b>UTILITY OPERATING INCOME</b>		
400	Operating Revenues	S-9B	\$ 1,659,247
530	Less: Guaranteed Revenue (and AFPI)	S-9A	
	Net Operating Revenues		\$ 1,659,247
401	Operating Expenses	S-10A	\$ 1,402,438
403	Depreciation Expense	S-6A	430,397
	Less: Amortization of CIAC	S-8A	(360,703)
	Net Depreciation Expense		\$ 69,694
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income Utility Regulatory Assessment Fee		72,125
408.11	Property Taxes		14,267
408.12	Payroll Taxes		53,836
408.13	Other Taxes and Licenses		1,138
408	Total Taxes Other Than Income		\$ 141,366
409.1	Income Taxes		
410.1	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.1	Provision for Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		-
	Utility Operating Expenses		\$ 1,613,498
	Utility Operating Income		\$ 45,749
530	Add Back: Guaranteed Revenue (and AFPI)	S-9A	\$ -
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 45,749

UTILITY NAME: KW Resort Utilities Corp

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**WASTEWATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$			
352	Franchises *	92,864			92,864
353	Land and Land Rights	381,000			381,000
354	Structures and Improvements	673,398	620,619		1,294,017
355	Power Generation Equipment	208,358	9,286		217,644
360	Collection Sewers - Force	3,760,680	2,400		3,763,080
361	Collection Sewers - Gravity	1,203,239	2,862		1,206,101
362	Special Collecting Structures				
363	Services to Customers	97,440			97,440
364	Flow Measuring Devices				
365	Flow Measuring Installations	2,675			2,675
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	875,899	238		876,137
371	Pumping Equipment	332,703	6,242		338,945
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System	316,298			316,298
380	Treatment and Disposal Equipment	4,227,014	22,341		4,249,355
381	Plant Sewers	28,762			28,762
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	44,203			44,203
390	Office Furniture and Equipment	21,596	9,683		31,279
391	Transportation Equipment	98,559	12,000		110,559
392	Stores Equipment	1,862			1,862
393	Tools, Shop and Garage Equipment	29,393			29,393
394	Laboratory Equipment	21,191			21,191
395	Power Operated Equipment	88,847			88,847
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Wastewater Plant		\$ 12,505,981	\$ 685,671	\$ 0	\$ 13,191,652

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

UTILITY NAME: KW Resort Utilities Corp

SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.1	.2	.3	.4	.5	.6	.7
		INTANGIBLE PLANT (g)	COLLECTION PLANT (h)	SYSTEM PUMPING PLANT (i)	TREATMENT AND DISPOSAL (j)	RECLAIMED WASTEWATER TREATMENT PLANT (i)	RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	GENERAL PLANT (k)
351	Organization	\$ -						
352	Franchises	92,864						
353	Land and Land Rights				381,000	-	-	-
354	Structures and Improvements				1,294,017			
355	Power Generation Equipment				217,644			
360	Collection Sewers - Force		3,763,080					
361	Collection Sewers - Gravity		1,206,101					
362	Special Collecting Structures							
363	Services to Customers		97,440					
364	Flow Measuring Devices		2,675					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			876,137				
371	Pumping Equipment			338,945				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System						316,298	
380	Treatment and Disposal Equipment				4,249,355			
381	Plant Sewers				28,762			
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment				44,203			
390	Office Furniture and Equipment							31,279
391	Transportation Equipment							110,559
392	Stores Equipment							1,862
393	Tools, Shop and Garage Equipment							29,393
394	Laboratory Equipment							21,191
395	Power Operated Equipment							88,847
396	Communication Equipment							-
397	Miscellaneous Equipment							-
398	Other Tangible Plant							-
Total Wastewater Plant		\$ 92,864	\$ 5,069,296	\$ 1,215,082	\$ 6,214,981	\$ -	\$ 316,298	\$ 283,131

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

UTILITY NAME: KW Resort Utilities Corp

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**BASIS FOR WASTEWATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization			
352	Franchises	40		2.50%
354	Structures and Improvements	30		3.33%
355	Power Generation Equipment	20		5.00%
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	30		3.33%
362	Special Collecting Structures			
363	Services to Customers	38		2.63%
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	25		4.00%
371	Pumping Equipment	10		10.00%
375	Reuse Transmission and Distribution System	43		2.33%
380	Treatment and Disposal Equipment	30		3.33%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment	10		10.00%
390	Office Furniture and Equipment	10 / 6		10% / 16.67%
391	Transportation Equipment	10		10.00%
392	Stores Equipment			
393	Tools, Shop and Garage Equipment	10		10.00%
394	Laboratory Equipment	15		6.67%
395	Power Operated Equipment	12		8.33%
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *				

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

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**ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS ** (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$	\$		
302	Franchises	35,934	2,322		2,322
354	Structures and Improvements	292,129	43,352		43,352
355	Power Generation Equipment	61,976			-
360	Collection Sewers - Force	1,891,523	125,396		125,396
361	Collection Sewers - Gravity	383,262	27,714		27,714
362	Special Collecting Structures				
363	Services to Customers	17,667	2,564		2,564
364	Flow Measuring Devices	2,674			-
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	355,480	29,201		29,201
371	Pumping Equipment	244,011	9,509		9,509
375	Reuse Transmission and Distribution System	81,199	7,356		7,356
380	Treatment and Disposal Equipment	2,485,194	165,214		165,214
381	Plant Sewers	7,291	822		822
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	24,101			-
390	Office Furniture and Equipment	22,797	1,216		1,216
391	Transportation Equipment	48,939	6,974		6,974
392	Stores Equipment	671	103		103
393	Tools, Shop and Garage Equipment	25,214	1,758		1,758
394	Laboratory Equipment	10,523	1,413		1,413
395	Power Operated Equipment	65,136	5,483		5,483
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 6,055,721	\$ 430,397	\$ -	\$ 430,397

Use ( ) to denote reversal entries.  
Beginning Balances Restated

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**ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
	Organization	\$				
302	Franchises				-	38,256
354	Structures and Improvements					335,481
355	Power Generation Equipment					61,976
360	Collection Sewers - Force					2,016,919
361	Collection Sewers - Gravity					410,976
362	Special Collecting Structures					
363	Services to Customers					20,231
364	Flow Measuring Devices					2,674
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					384,681
371	Pumping Equipment					253,520
375	Reuse Transmission and Distribution System					88,555
380	Treatment and Disposal Equipment					2,650,408
381	Plant Sewers					8,113
382	Outfall Sewer Lines					
389	Other Plant Miscellaneous Equipment					24,101
390	Office Furniture and Equipment					24,013
391	Transportation Equipment					55,913
392	Stores Equipment					774
393	Tools, Shop and Garage Equipment					26,972
394	Laboratory Equipment					11,936
395	Power Operated Equipment					70,619
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$	\$	\$	\$	\$ 6,486,118

\* Specify nature of transaction.  
Use ( ) to denote reversal entries.



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**WASTEWATER CIAC SCHEDULE "A"**

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,  
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Islander Estates: 1,2,5,6,9,10,11,13,15,21	10	1,800.00	18,000
El Mocho	2.88	2,700.00	7,776
Bama I	4.10	2,700.00	11,070
Oceanside Investors	24.85	2,700.00	67,104
Stock Island Marina Phase II	24.03	2,700.00	64,872
Islander Village	24	1,636.18	39,269
5570 Third Ave (Wells Fargo)	9.587	2,700.00	25,885
Key West Transportation (City of KW)	3.95	2,700.00	10,674
Florida Keys Linen Co LLC			14,539
Florida Keys Linen Co LLC			14,539
Florida Keys Linen Co LLC			14,539
Florida Keys Linen Co LLC			14,539
Sunset Marina Docks			7,380
Total Credits			\$ <u>310,187</u>

**ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 3,300,127
Debits during the year:	
Accruals charged to Account 272	\$ 360,703
Other debits (specify):	
_____	_____
_____	_____
Total debits	\$ 360,703
_____	_____
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>3,660,830</u>



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**WASTEWATER CIAC SCHEDULE "B"**  
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION  
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS  
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

<b>DESCRIPTION</b> (a)	<b>INDICATE CASH OR PROPERTY</b> (b)	<b>AMOUNT</b> (c)
None		
Total Credits		\$ 0

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**WASTEWATER OPERATING REVENUE**

ACCT. NO.	DESCRIPTION  (b)	BEGINNING YEAR NO. CUSTOMERS *	YEAR END NUMBER OF CUSTOMERS *	AMOUNTS  (e)
(c)	(d)			
<b>WASTEWATER SALES</b>				
Flat Rate Revenues:				
521.1	Residential Revenues	_____	_____	\$ _____
521.2	Commercial Revenues	_____	_____	_____
521.3	Industrial Revenues	_____	_____	_____
521.4	Revenues From Public Authorities	_____	_____	_____
521.5	Multiple Family Dwelling Revenues	_____	_____	_____
521.6	Other Revenues	_____	_____	_____
521	Total Flat Rate Revenues	-	-	\$ _____
Measured Revenues:				
522.1	Residential Revenues	1,548	1,644	630,455
522.2	Commercial Revenues	513	177	864,453
522.3	Industrial Revenues	_____	_____	_____
522.4	Revenues From Public Authorities	_____	_____	_____
522.5	Multiple Family Dwelling Revenues	_____	_____	_____
522	Total Measured Revenues	2,061	1,821	\$ 1,494,908
523	Revenues From Public Authorities	_____	_____	_____
524	Revenues From Other Systems	_____	_____	_____
525	Interdepartmental Revenues	_____	_____	_____
Total Wastewater Sales		<u>2,061</u>	<u>1,821</u>	\$ <u>1,494,908</u>
<b>OTHER WASTEWATER REVENUES</b>				
530	Guaranteed Revenues	\$ _____		
531	Sale of Sludge	_____		
532	Forfeited Discounts	_____		
534	Rents From Wastewater Property	1,200		
535	Interdepartmental Rents	_____		
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)	104,951		
Total Other Wastewater Revenues				\$ 106,151

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

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SYSTEM NAME / COUNTY KW Resort Utilities / Monroe

**WASTEWATER OPERATING REVENUE**

ACCT. NO.	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues	_____	_____	\$ _____
540.2	Commercial Reuse Revenues	_____	_____	_____
540.3	Industrial Reuse Revenues	_____	_____	_____
540.4	Reuse Revenues From Public Authorities	_____	_____	_____
540.5	Other Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenues	_____	_____	\$ _____
541.1	Measured Reuse Revenues: Residential Reuse Revenues	_____	_____	_____
541.2	Commercial Reuse Revenues	2	2	58,188
541.3	Industrial Reuse Revenues	_____	_____	_____
541.4	Reuse Revenues From Public Authorities	_____	_____	_____
541	Total Measured Reuse Revenues	2	2	\$ align="right">58,188
544	Reuse Revenues From Other Systems	_____	_____	_____
Total Reclaimed Water Sales				\$ align="right">58,188
Total Wastewater Operating Revenues				\$ align="right"> <u>1,659,247</u>

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

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**WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX**

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 COLLECTION EXPENSES- OPERATIONS	.2 COLLECTION EXPENSES- MAINTENANCE	.3 PUMPING EXPENSES - OPERATIONS	.4 PUMPING EXPENSES - MAINTENANCE	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
701	Salaries and Wages - Employees	\$ 427,879	\$					
	Salaries and Wages - Officers, Directors and Majority Stockholders	218,505						
704	Employee Pensions and Benefits	112,902						
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	36,777					36,777	
715	Purchased Power	145,781			15,697		130,084	
716	Fuel for Power Purchased							
718	Chemicals	89,146					89,146	
720	Materials and Supplies	27,506	14,444					
731	Contractual Services-Engineering	2,896						
732	Contractual Services - Accounting	31,650						
733	Contractual Services - Legal	7,461						
734	Contractual Services - Mgt. Fees	60,000						
735	Contractual Services - Testing	22,615					22,615	
736	Contractual Services - Other	74,367						
741	Rental of Building/Real Property	100						
742	Rental of Equipment	528						
750	Transportation Expenses	25,972						
756	Insurance - Vehicle							
757	Insurance - General Liability	41,178						
758	Insurance - Workman's Comp.	22,355						
759	Insurance - Other							
760	Advertising Expense	631						
	Regulatory Commission Expenses							
766	- Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	54,189						
Total Wastewater Utility Expenses		\$ 1,402,438	\$ 14,444	\$ -	\$ 15,697	\$ -	\$ 278,622	\$ -

UTILITY NAME: **KW Resort Utilities Corp**

**YEAR OF REPORT**  
31-Dec-15

SYSTEM NAME / COUNTY : **KW Resort Utilities / Monroe**

**WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ _____	427,879	\$ _____	_____	_____	_____
703	Salaries and Wages - Officers, Directors and Majority Stockholders	_____	218,505	_____	_____	_____	_____
704	Employee Pensions and Benefits	_____	112,902	_____	_____	_____	_____
710	Purchased Sewage Treatment	_____	_____	_____	_____	_____	_____
711	Sludge Removal Expense	_____	_____	_____	_____	_____	_____
715	Purchased Power	_____	_____	_____	_____	_____	_____
716	Fuel for Power Purchased	_____	_____	_____	_____	_____	_____
718	Chemicals	_____	_____	_____	_____	_____	_____
720	Materials and Supplies	_____	13,062	_____	_____	_____	_____
731	Contractual Services-Engineering	_____	2,896	_____	_____	_____	_____
732	Contractual Services - Accounting	_____	31,650	_____	_____	_____	_____
733	Contractual Services - Legal	_____	7,461	_____	_____	_____	_____
734	Contractual Services - Mgt. Fees	_____	60,000	_____	_____	_____	_____
735	Contractual Services - Testing	_____	_____	_____	_____	_____	_____
736	Contractual Services - Other	_____	74,367	_____	_____	_____	_____
741	Rental of Building/Real Property	_____	100	_____	_____	_____	_____
742	Rental of Equipment	_____	528	_____	_____	_____	_____
750	Transportation Expenses	_____	25,972	_____	_____	_____	_____
756	Insurance - Vehicle	_____	_____	_____	_____	_____	_____
757	Insurance - General Liability	_____	41,178	_____	_____	_____	_____
758	Insurance - Workman's Comp.	_____	22,355	_____	_____	_____	_____
759	Insurance - Other	_____	_____	_____	_____	_____	_____
760	Advertising Expense	_____	631	_____	_____	_____	_____
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	_____	_____	_____	_____	_____	_____
767	Regulatory Commission Exp.-Other	_____	_____	_____	_____	_____	_____
770	Bad Debt Expense	_____	_____	_____	_____	_____	_____
775	Miscellaneous Expenses	_____	54,189	_____	_____	_____	_____
Total Wastewater Utility Expenses		\$ _____	\$ 1,093,675	\$ _____	\$ _____	\$ _____	\$ _____

UTILITY NAME:

KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-15</b>
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SYSTEM NAME / COUNTY :

KW Resort Utilities / Monroe

**CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
Residential 5/8"		1.0	1,644	1,644
5/8"	Displacement	1.0	147	147
3/4"	Displacement	1.5		0
1"	Displacement	2.5	10	25
1 1/2"	Displacement or Turbine	5.0	3	15
2"	Displacement, Compound or Turbine	8.0	10	80
3"	Displacement	15.0		0
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0	4	200
6"	Turbine	62.5		0
8"	Compound	80.0	1	80
8"	Turbine	90.0	1	90
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Wastewater System Meter Equivalents				<u>2,306</u>

**CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

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

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

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day

**NOTE:** Total gallons treated includes both treated and purchased treatment.

ERC Calculation:	<u>84,168,400</u> / avg SFR customers 1644 / 365 days =	140
	(total gallons treated)	

UTILITY NAME: KW Resort Utilities Corp

**YEAR OF REPORT**  
**31-Dec-15**

SYSTEM NAME / COUNTY KW Resort Utilities / Monroe

**WASTEWATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	499,999		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Davco/US Filter		
Type (2)	AWT		
Hydraulic Capacity	749,999		
Average Daily Flow	462,000		
Total Gallons of Wastewater Treated	168,529,000		
Method of Effluent Disposal	Golf Course/ Reuse		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: KW Resort Utilities Corp

SYSTEM NAME / COUNTY KW Resort Utilities / Monroe

OTHER 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 3,300.00 AADF/140gal/ERC
2. Maximum number of ERCs\* which can be served 3,564 at 100% Capacity
3. Present system connection capacity (in ERCs\*) using existing lines 6,071 at .850 MGD
4. Future connection capacity (in ERCs\*) upon service area buildout 6,071
5. Estimated annual increase in ERCs\* 231
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system  
The utility is engaging in the construction of a WWTP expansion of .350MGD which will increase capacity to .849MGD when certified complete. Plant is scheduled to be on line in the First Quarter 2017.
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. Key West Golf Club: 36.192 MG; Monroe County Detention Center: 1.683 MG
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? April 2, 2012
11. If the present system does not meet the requirements of DEP rules:
  - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
  - b. Have these plans been approved by DEP? N/A
  - c. When will construction begin? \_\_\_\_\_
  - d. Attach plans for funding the required upgrading.
  - e. Is this system under any Consent Order with DEP? No
12. Department of Environmental Protection ID # FLA014951-258748

\* An ERC is determined based on the calculation on S-11.



Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Wastewater Operations

YEAR OF REPORT 31-Dec-15
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UTILITY NAME: **KW Resort Utilities Corp**

(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			
Total Flat-Rate Revenues <sup>(1)</sup>	-	341,079	(341,079)
Total Measured Revenues	1,494,908	1,153,829	341,079
Revenues from Public Authorities			
Revenues from Other Systems			
Interdepartmental Revenues			
Total Other Wastewater Revenues <sup>(2)</sup>	106,151	49,687	56,464
Reclaimed Water Sales	58,188	58,188	0
Total Wastewater Operating Revenue	1,659,247	1,602,783	56,464
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			
Net Wastewater Operating Revenues	1,659,247	1,602,783	56,464

Reconciliation:

<sup>(1)</sup> Utility income from residential base rate reported on RAF as Flat Rate Revenues.

<sup>(2)</sup> Utility Income misclassified as non-utility income in error and therefore not included on RAF.

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).