

CLASS "A" OR "B"
WATER and/or WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

OFFICIAL COPY
Public Service Commission
Do Not Remove From This Office

WS949-16-AR

Aquarina Utilities, Inc.

Exact Legal Name of Respondent

517-W / 450-S

Certificate Numbers

Submitted To The

STATE OF FLORIDA



RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
2017 SEP 17 PM 10:42
DIVISION OF
ACCOUNTING & FINANCE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2016



INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Officers and Directors
Aquarina Utilities
Jensen Beach, FL 34958

Management is responsible for the financial statements of Aquarina Utilities, Inc., included in the accompanying Annual Report, which comprise the statement of assets, liabilities, and equity of Aquarina Utilities, Inc. as of December 31, 2016 and the statement of revenue and expenses for the year ended December 31, 2016 in accordance with the requirements of the Public Service Commission of the State of Florida. We have performed a compilation engagement in accordance with Standards for Accounting and Review Services promulgated by the Accounting and Review Services committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying Annual Report.

The financial statements included in the accompanying Annual Report are presented in accordance with the requirements of the Public Service Commission of the State of Florida, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

The remaining information not included on the statement of assets, liabilities, and equity and the statement of revenue and expenses has been prepared by management, and we assume no responsibility for such information.

This report is intended solely for the information and use of the Public Service Commission of the State of Florida and management. The report is not intended to be and should not be used by anyone other than these specified parties.

CJN&W CPAs

CJN&W CPAs
September 9, 2017

General Instructions

1. Prepare this report in conformity with the 1984 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 should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by 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 of the page 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. Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
11. 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.
12. 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.
13. 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, Florida 32399-0873**

The fourth copy should be retained by the utility

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
EXECUTIVE SUMMARY			
Certification	E-1	Business Contracts With Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers and Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses Which Are A Byproduct, Coproduct or Joint Product of Providing Service	E-9
Company Profile	E-4	Business Transactions With Related Parties - Part I and II	E-10
Parent / Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
FINANCIAL SECTION			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances From Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense	F-8	Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current and Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid Of Construction	F-22
Accounts Receivable From Associated Companies	F-12	Accum. Amortization of C.I.A.C.	F-23
Notes Receivable From Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income For Federal Income Taxes	F-23
Miscellaneous Current and Accrued Assets	F-12		

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
WATER OPERATION SECTION			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water,	
Basis for Water Depreciation Charges	W-5	Source Supply	W-11
Analysis of Entries in Water Depreciation Reserve	W-6	Water Treatment Plant Information	W-12
Contributions in Aid of Construction	W-7	Calculation of ERC's	W-13
		Other Water System Information	W-14
WASTEWATER OPERATION SECTION			
Listing of Wastewater System Groups	S-1	Contributions in Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Operating Revenue	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Utility Expense Accounts	S-10
Analysis of Entries in Wastewater Depreciation Reserve	S-5	Calculation of ERC's	S-11
Basis for Wastewater Depreciation Charges	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

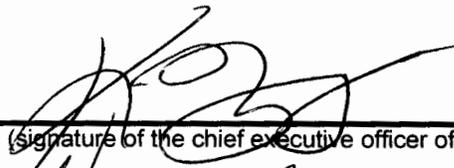
YEAR OF REPORT December 31, 2016

UTILITY NAME: Aquarina Utilities, Inc

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

- | | | |
|---------------------|------------------|--|
| YES
(X) | NO
() | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
(X) | NO
() | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
(X) | 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
(X) | 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. |

<u>Items Certified</u>			
1.	2.	3.	4.
()	()	()	()
1.	2.	3.	4.
(X)	(X)	(X)	(X)



(signature of the chief executive officer of the utility) *



(signature of the 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

YEAR OF REPORT December 31, 2016

Aquarina Utilities, Inc.
 (Exact Name of Utility)

County: Brevard

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

P.O. Box 1114
Fellsmere, FL 32948

Telephone: (772) 708-8350

e-Mail Address: aquarinautilities@bellsouth.net

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number HQ2118

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

Anthony Q. De Santis, CPA
2560 Gulf-to-Bay Boulevard, Suite 200
Clearwater, FL 33765-4432

Telephone: (727) 791-4020

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

<u>10475 130th Avenue</u>	<u>235 Aquarina Blvd</u>
<u>Fellsmere, FL 32948</u>	<u>Melbourne Beach, FL 32951</u>

Telephone: (772) 708-8350

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

Date of original organization of the utility: 02/18/2011

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 percent or more of the voting securities of the utility:

Name	Percent Ownership
1. Reginald Burge	100 %
2.	%
3.	%
4.	%
5.	%
6.	%
7.	%
8.	%
9.	%
10.	%

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

**DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Martin Friedman (850) 877-6555	Attorney	Friedman & Friedman	Legal matters
Anthony Q De Santis (727) 791-4020	CPA	CJN&W, CPAs	Accounting and rate matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

UTILITY NAME: Aquarina Utilities, Inc.

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.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

(A) Aquarina Utilities, Inc. purchased the water and wastewater company that services the Aquarina development of Melbourne Beach and its associated communities on February 18th, 2011 from Compass Bank, which held the property and assets formerly owned by Service Management Systems Inc. in foreclosure.

(B) The Company provides water and sewer services only.

(C) The Utility's goals continue to be the improvement of facilities and service and earn a fair rate of return on its investment in plant in service.

(D) Water and sewer services only.

(E) The Utility is currently looking to expand it's customer base on the island, to bringing consistent Service to neighborhoods currently struggling with water quality issues

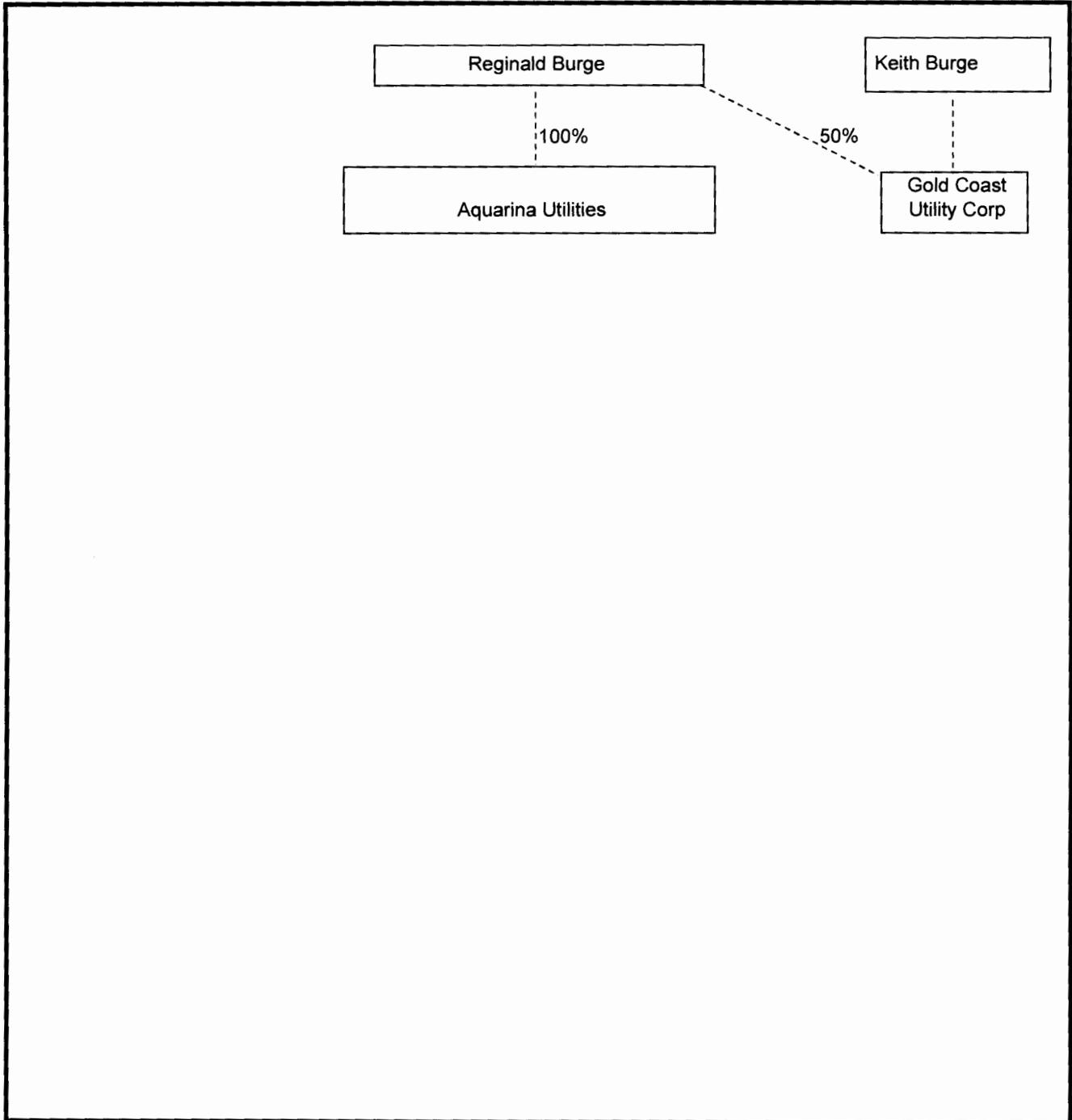
(F) None

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/16

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



UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT December 31, 2016
--

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			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)(1)
Kevin R. Burge	President	100 %	\$ -
Reginald J. Burge	VP	50 %	\$ -
Holly Burge	Secretary / Treasurer	100 %	\$ -
		% \$	
		% \$	
		% \$	
		% \$	
		% \$	
		% \$	
		% \$	

(1) Compensation per contract for direct labor

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
None			\$ None \$ \$ \$ \$ \$ \$ \$ \$ \$

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, and other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on Page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
Kevin & Holly Burge	Equipment & Garage Rental	\$ Per Contract	Holly & Kevin Burge 10475 130th Ave. Fellsmere, FL 32948

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all 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)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Keith Burge	Officer	Officer	Gold Coast Utility Corp 2517 Elm Circle Lake Wales, FL 33898
Reginald Burge	Officer	Officer	Gold Coast Utility Corp 2517 Elm Circle Lake Wales, FL 33898

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT December 31, 2016
--

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, asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided:

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 or (S)old (d)	AMOUNT (e)
None				

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT December 31, 2016
--

BUSINESS TRANSACTIONS WITH RELATED PARTIES

Part II. Specific Instructions: Sale, Purchase and Transfer of Asset

- | | |
|--|---|
| <p>1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> - purchase, sale or transfer of equipment. - purchase, sale or transfer of land and structures. - purchase, sale or transfer of securities. - noncash transfers of assets. - noncash dividends other than stock dividends. - writeoff of bad debts or loans. | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> (a) Enter name of related party or company. (b) Describe briefly the type of assets purchased, sold or transferred. (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S". (d) Enter the net book value for each item reported. (e) Enter the net profit or loss for each item (column (c) - column (d)). (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value. |
|--|---|

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None		\$	\$	\$	\$

FINANCIAL

SECTION

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 4,184,695	\$ 4,238,805
108-110	Less: Accumulated Depreciation and Amortization	F-8	(3,458,348)	(3,524,306)
Net Plant			726,347	714,499
114-115	Utility Plant Acquisition Adjustments (Net	F-7		
116*	Other Plant Adjustments (specify			
Total Net Utility Plant			726,347	714,499
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies:	F-10		
124	Utility Investments:	F-10		
125	Other Investments:	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments				
CURRENT AND ACCRUED ASSETS				
131	Cash		6,441	2
132	Special Deposits	F-9		-
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts:	F-11	46,290	38,880
145	Accounts Receivable from Associated Companies:	F-12		
146	Notes Receivable from Associated Companies:	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets:	F-12		-
Total Current and Accrued Assets:			52,731	38,882

* Not Applicable for Class B Utilities

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13		
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charge			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	5,493	252
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			5,493	252
TOTAL ASSETS AND OTHER DEBITS			\$ 784,571	\$ 753,633

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	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		227,878	227,878
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit) (Members Equity)	F-16	(967,384)	(862,163)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital (Deficit)			(738,506)	(633,285)
LONG TERM DEBT				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17	577,568	522,350
224	Other Long Term Debt	F-17	369,585	387,551
Total Long Term Debt			947,153	909,901
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		35,511	27,682
232	Notes Payable	F-18		-
233	Accounts Payable to Associated Co.	F-18		-
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		63	63
236	Accrued Taxes		25,977	25,599
237	Accrued Interest	F-19	101,017	71,443
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20		
Total Current and Accrued Liabilities			162,568	124,787

* Not Applicable for Class B Utilities

UTILITY NAME: Aquarina Utilities, Inc.

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	990,431	1,100,187
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(577,075)	(747,957)
Total Net C.I.A.C.			413,356	352,230
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 784,571	\$ 753,633

UTILITY NAME: Aquarina Utilities, Inc.

YEAR OF REPORT
December 31, 2016

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 444,222	\$ 472,795
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			444,222	472,795
401	Operating Expenses	F-3(b)	405,235	385,012
403	Depreciation Expense	F-3(b)	65,788	70,625
	Less: Amortization of CIAC	F-22	(30,548)	(26,963)
Net Depreciation Expense			35,240	43,662
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	56,402	53,958
409	Current Income Taxes	W/S-3		3,798
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			496,877	486,430
Net Utility Operating Income			(52,655)	(13,635)
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)]			(52,655)	(13,635)

* For each account, column e should agree with columns f, g + h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 303,560	\$ 169,235	N/A
-		
<u>303,560</u>	<u>169,235</u>	-
247,542	137,470	
46,455	24,170	
<u>(10,896)</u>	<u>(16,067)</u>	
35,559	8,103	-
35,448	18,510	
2,532	1,266	
321,081	165,349	
<u>(17,521)</u>	<u>3,886</u>	
<u>(17,521)</u>	<u>3,886</u>	N/A

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

UTILITY NAME: Aquarina Utilities, Inc.

YEAR OF REPORT
December 31, 2016

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ (52,655)	\$ (13,635)
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		-	
421	Miscellaneous Nonutility Revenue			
426	Miscellaneous Nonutility Expenses		(201)	(174)
Total Other Income and Deductions			(201)	(174)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income			
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
INTEREST EXPENSE				
427	Interest Expense	F-19	65,049	51,900
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			65,049	51,900
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(117,905)	(65,709)

Explain Extraordinary Income:

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 2,523,855	\$ 1,660,840
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(2,041,124)	(1,417,224)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	(387,863)	(602,568)
252	Advances for Constructor	F-20		
Subtotal			94,868	(358,952)
272	Add: Accumulated Amortization of Contribution: in Aid of Constructor	F-22	194,861	382,214
Subtotal			289,729	23,262
114	Plus or Minus Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		30,943	17,184
	Other (Specify): Completed construction not classified		-	-
RATE BASE			\$ 320,672	\$ 40,446
NET UTILITY OPERATING INCOME			\$ (17,521)	\$ 3,886
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-- %	9.61 %

NOTES:

- (1) Estimated if not known.
- (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 Method.

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ -	%	9.94 %	%
Preferred Stock		%	- %	%
Long Term Debt	947,153	100.00 %	5.25 %	5.2487 %
Customer Deposits		%	2.00 %	%
Tax Credits - Zero Cos		%	- %	%
Tax Credits - Weighted Cos		%	- %	%
Deferred Income Taxes		%	- %	%
Other (Explain)		%	- %	%
Total	\$ 947,153	100.00 %		5.25 %

(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>9.94</u> %
Commission order approving Return on Equity	<u>Order No. PSC-03-1342-PAA-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE 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: Aquarina Utilities, Inc

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 2,523,855	\$ 1,660,840	N/A	\$ 4,184,695
102	Utility Plant Leased to Others				
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		\$ 2,523,855	\$ 1,660,840	N/A	\$ 4,184,695

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment N/A	\$ -	\$ -	\$ -	\$ -
Total Plant Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization N/A	\$ -	\$ -	\$ -	\$ -
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 1,994,670	\$ 1,393,054	N/A	\$ 3,387,724
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	46,455	24,170		70,625
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Rounding	(1)	-		(1)
Salvage				
Other Credits (specify) :				
Total credits	46,454	24,170		70,624
Debits during year:				
Rounding	-	-		
Cost of removal				
Other debits (specify)				
Total debits				
Balance end of year	\$ 2,041,124	\$ 1,417,224	N/A	\$ 3,458,348

ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits 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	N/A	N/A	N/A	N/A

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

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCTS. 666 AND 766**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
None	\$ -	-	\$ -
Total	\$ -		\$ -

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 13

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): None	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	\$ -
Total Other Special Deposits	\$ -

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT December 31, 2016

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

Report hereunder all investments and special funds carried in Accounts 123 through 12

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (Account 124): N/A	\$ -	\$ -
Total Utility Investments:		\$ -
OTHER INVESTMENTS (Account 125): N/A	\$ -	\$ -
Total Other Investments:		\$ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127) N/A		\$ -
Total Special Funds		\$ -

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

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 Accounts 142 and 144 should be listed individual

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ 46,290	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 46,290
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
	\$ -	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		46,290
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year	-	
Others		
Total Additions		
Deduct accounts written off during year:		
Utility accounts	-	
Others		
Total accounts written off		
Balance end of year		-
Total Accounts and Notes Receivable - Net		\$ 46,290

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately

DESCRIPTION (a)	TOTAL (b)
None	\$ -
Total	\$ -

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
Total		\$ -

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
None	\$ -
Total	\$ -

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
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):		
N/A	\$ -	\$ -
Total Unamortized Debt Discount and Expense		
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
Total Unamortized Premium on Debt	\$ -	\$ -

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
Total Extraordinary Property Losses:	\$ -

UTILITY NAME: Aquarina Utilities, Inc

STATEMENT OF RETAINED EARNINGS (Members Equity)

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- Show separately the state and federal income tax effect of items shown in Account No. 431

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance beginning of year (Deficit)	\$ (862,163)
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	_____
	Total Credits	-
	Debits: Adjustments for Docket No. 150010-WS	39,512
	Total Debits	39,512
435	Balance transferred from Income	(65,709)
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	
	Year end Balance	(967,384)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit	\$ (967,384)

Notes to Statement of Retained Earnings:

YEAR OF REPORT
December 31, 2016

UTILITY NAME: Aquarina Utilities, Inc.

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
Aquarina Waterworks	56,486
Holly & Keven Burge	497,567
Reginald Burge	23,515
Total	\$ 577,568

**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)	
DEP State of Florida Revolving Fund	%		\$ 27,983
Issued 6/15/2000 and maturity 12/15/2019	3.12 %	Fixed	
Reginald Burge	%		197,110
Issued 8/30/2015 and maturity 9/2020	6.00 %	Fixed	
Ally Bank - GMC Sierra	%		5,000
Issued 5/9/2013 and maturity 6/23/19	0.90 %	Fixed	
Heather Hackney	%		95,056
Issued 8/30/2015 and maturity 9/2020	6.00 %	Fixed	
BB&T - BMC Sierra	%		44,436
Issued 6/16/16 and maturity 06/2021	4.29 %	Fixed	
	%		
	%		
	%		
Total			\$ 369,585

* For variable rate obligations, provide the basis for the rate. (I.e.. Prime + 2%, etc)

UTILITY NAME: Aquarina Utilities, Inc.

NOTES PAYABLE (ACCTS. 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):			
N/A			
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
N/A			
Total Account 234			

* 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	

UTILITY NAME: Aquarina Utilities, Inc

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBT (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 Deb					
BB&T	\$ -	427.0	\$ 1,002	\$ 1,002	\$ -
Ally	-	427.0	\$ 153	\$ 153	-
Reginald Burge	16,931	427.0	\$ 14,823	\$ 13,465	18,289
Heather Hackney	30,200	427.0	7,706	7,706	30,200
Kevin & Holly Burge	24,312	427.0	28,216	-	52,528
Total Account No. 237.1	71,443		51,900	22,326	101,017
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilitie					
None	\$ -	427.0	\$ -	-	-
	\$ -	427.0	\$ -	-	-
Total Account 237.2	-				
Total Account 237 (1)	\$ 71,443		\$ 51,900	\$ 22,326	\$ 101,017
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 51,900		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 51,900		

(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: Aquarina Utilities, Inc.

YEAR OF REPORT
December 31, 2016

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1)		
N/A	\$ -	\$ -
Total Regulatory Liabilities	\$ -	\$ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A	\$ -	\$ -
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ -	\$ -

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 382,828	\$ 600,968	N/A	\$ 983,796
Add credits during year	5,035	1,600		6,635
Less debits charged during	-	-		-
Total Contributions In Aid of Constructor	\$ 387,863	\$ 602,568	\$ -	\$ 990,431

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of year	\$ 183,965	\$ 366,147	N/A	\$ 550,112
Debits during year Rounding	10,896	16,067		26,963
Credits during year (specify)	-	-		
Total Accumulated Amortization of Contributions In Aid of Constructor	\$ 194,861	\$ 382,214		\$ 577,075

UTILITY NAME: Aquarina Utilities, Inc

YEAR OF REPORT
December 31, 2016

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES
(UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on schedule M-1 of the federal income tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computation of all tax accruals.

2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among group member

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year (loss)	<u>F-3 (c)</u>	\$ <u>(65,709)</u>
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		-
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income (loss)		\$ <u>(65,709)</u>
Computation of tax:		
The Utility is a partnership, therefore this schedule is not applicable		

**WATER
OPERATION
SECTION**

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,508,902
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(1,224,327)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(352,078)
252	Advances for Constructor	F-20	
	Subtotal		(67,503)
272	Add: Accumulated Amortization of Contribution: in Aid of Constructor	W-8(a)	173,883
	Subtotal		106,380
114	Plus or Minus Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		18,681
	Other (Specify): Completed Construction not Classified		-
	WATER RATE BASE		\$ 125,061
	UTILITY OPERATING INCOME	W-3	\$ (14,781)
ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)			-- %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (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.

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	180,396
469	Less: Guaranteed Revenue and AFP	W-9	
	Net Operating Revenues		180,396
401	Operating Expenses	W-10(a)	149,448
403	Depreciation Expense	W-6(a)	35,519
	Less: Amortization of CIAC	W-8(a)	(10,029)
	Net Depreciation Expense		25,490
406	Amortization of Utility Plant Acquisition Adjustmen	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fees		8,079
408.11	Property Taxes		3,805
408.12	Payroll Taxes		7,089
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		18,973
409.1	Income Taxes		1,266
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credi		
412.10	Investment Tax Credits Deferred to Future Period		
412.11	Investment Tax Credits Restored to Operating Incom		
	Utility Operating Expenses		195,177
	Utility Operating Income (Loss)		(14,781)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Other:		
414	Gains (Losses) From Disposition of Utility Propert		
420	Allowance for Funds Used During Constructio		
	Total Utility Operating Income (Loss)		\$ (14,781)

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevarc

YEAR OF REPORT
December 31, 2016

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c) (1)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 397		\$ -	\$ 397
302	Franchises				
303	Land and Land Rights	37,582		-	37,582
304	Structure and Improvements	18,945	-	-	18,945
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	116,507		-	116,507
308	Infiltration Galleries and Tunnels				
309	Supply Mains	2,057		-	2,057
310	Power Generation Equipment				
311	Pumping Equipment	54,958		-	54,958
320	Water Treatment Equipment	338,352		-	338,352
330	Distribution Reservoirs and Standpipes	625,448			625,448
331	Transmission and Distribution Mains	153,779	933	-	154,712
333	Services	39,865		-	39,865
334	Meters and Meter Installations	50,967	2,312	-	53,279
335	Hydrants	-		-	-
336	Backflow Prevention Devices	4,408			4,408
339	Other Plant / Miscellaneous Equipment	5,120	1,883	-	7,003
340	Office Furniture and Equipment				
341	Transportation Equipment	40,596	10,632		51,228
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	900			900
344	Laboratory Equipment	2,000			2,000
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	-			
348	Other Tangible Plant	1,261			1,261
TOTAL WATER PLANT		\$ 1,493,142	\$ 15,760	\$ -	\$ 1,508,902

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
 (1) Adjustments made to balances per Docket No. 150010-WS.

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevarc

YEAR OF REPORT
December 31, 2016

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 397	\$ 397				
302	Franchises						
303	Land and Land Rights	37,582		\$ 37,582	\$ -	\$ -	\$ -
304	Structure and Improvements	18,945		18,945	-		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	116,507		116,507			
308	Infiltration Galleries and Tunnels						
309	Supply Main Aquarina Utilities, Inc. / B	2,057		2,057			
310	Power Generation Equipment						
311	Pumping Equipment	54,958		54,958			
320	Water Treatment Equipment	338,352			338,352		
330	Distribution Reservoirs and Standpipes	625,448				625,448	
331	Transmission and Distribution Mains	154,712				154,712	
333	Services	39,865				39,865	
334	Meters and Meter Installations	53,279				53,279	
335	Hydrants						
336	Backflow Prevention Devices	4,408				4,408	
339	Other Plant / Miscellaneous Equipment	7,003				7,003	
340	Office Furniture and Equipment						
341	Transportation Equipment	51,228					51,228
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	900					900
344	Laboratory Equipment	2,000					2,000
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant	1,261					1,261
	TOTAL WATER PLANT	\$ 1,508,902	\$ 397	\$ 230,049	\$ 338,352	\$ 884,715	\$ 55,389

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

BASIS FOR WATER 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)
301	Organization	40	%	2.50 %
302	Franchises		%	%
304	Structure and Improvements	33	%	3.03 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	32	%	3.13 %
310	Power Generation Equipment	17	%	5.88 %
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes	37	%	2.70 %
331	Transmission and Distribution Mains	43	%	2.33 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
336	Backflow Prevention Devices	15	%	6.67 %
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	15	%	6.67 %
344	Laboratory Equipment		%	%
345	Power Operated Equipment	12	%	8.33 %
346	Communication Equipment		%	%
347	Miscellaneous Equipment		%	%
348	Other Tangible Plant		%	%
Water 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.

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c) (1)	ACCRUALS (d)	OTHER CREDITS * €	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 304	\$ 10	\$ -	\$ 10
302	Franchises				
304	Structure and Improvements	18,715	230	-	230
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	116,507	-		
308	Infiltration Galleries and Tunnels				
309	Supply Mains	789	64		64
310	Power Generation Equipment				
311	Pumping Equipment	10,887	2,748		2,748
320	Water Treatment Equipment	338,352	-		
330	Distribution Reservoirs and Standpipes	572,324	16,887		16,887
331	Transmission and Distribution	76,384	3,594		3,594
333	Services	22,640	997		997
334	Meters and Meter Installations	14,379	2,606		2,606
335	Hydrants				
336	Backflow Prevention Devices	735	294		294
339	Other Plant / Miscellaneous Equipment	278	242		242
340	Office Furniture and Equipment				
341	Transportation Equipment	15,158	7,654		7,654
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	28	60		60
344	Laboratory Equipment	67	133		133
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	-	-		
348	Other Tangible Plant	1,261	-		
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,188,808	\$ 35,519	\$ -	\$ 35,519

* Specify nature of transaction.
 Use () to denote reversal entries.
 Note (1): Includes adjustments from Docket No. 150010-WS

W-6(a)
GROUP 1 - POTABLE

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevarc

YEAR OF REPORT
December 31, 2016

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

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) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	314
302	Franchises					
304	Structure and Improvements					18,945
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					116,507
308	Infiltration Galleries and Tunnels					
309	Supply Mains					853
310	Power Generation Equipment					
311	Pumping Equipment					13,635
320	Water Treatment Equipment					338,352
330	Distribution Reservoirs and Standpipes					589,211
331	Transmission and Distribution					79,978
333	Services					23,637
334	Meters and Meter Installations					16,985
335	Hydrants					
336	Backflow Prevention Devices					1,029
339	Other Plant / Miscellaneous Equipment					520
340	Office Furniture and Equipment					
341	Transportation Equipment					22,812
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					88
344	Laboratory Equipment					200
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					1,261
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	1,224,327

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

WATER 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 (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Meter Fee	3	\$ 75	\$ 225
Meter Fee	-	150	-
Main Line Extensions	-	50	-
Main Line Extensions	2	500	1,000
Capacity Fees	2	780	1,560
Capacity Fees	-	250	-
Connection Fees	2	15	30
			-
Total Credits			\$ 2,815

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year (1)	\$ 163,854
Debits during year:	
Accruals charged to Account	10,029
Other Debits (specify):	
Rounding	-
Total debits	10,029
Credits during year (specify):	
Adjustments per Docket No. 150010-WS	-
Total credits	
Balance end of year	\$ 173,883

(1) Adjustments made per Docket No. 150010-WS

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	276	296	\$ 116,327
461.2	Metered Sales to Commercial Customers	7	10	3,340
461.3	Metered Sales to Industrial Customers		-	
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings	6	6	39,032
	Total Metered Sales	289	312	158,699
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers	-	-	-
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	289	312	158,699
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			21,697
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ 21,697
	Total Water Operating Revenues			\$ 180,396

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

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 67,082	\$ 8,385	\$ 8,385
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	3,202		
610	Purchased Water			
615	Purchased Power	18,841	18,841	
616	Fuel for Power Production	520	520	
618	Chemicals	1,315	1,315	
620	Materials and Supplies	10,230	2,558	2,558
631	Contractual Services - Engineering			
632	Contractual Services - Accounting	3,000		
633	Contractual Services - Legal	50		
634	Contractual Services - Mgt. Fees	1,521		
635	Contractual Services - Testing	493	247	
636	Contractual Services - Other	14,767	2,110	2,110
641	Rental of Building/Real Property	6,869		
642	Rental of Equipment	6,697		
650	Transportation Expense	3,525		
656	Insurance - Vehicle	2,380		
657	Insurance - General Liability	3,071		
658	Insurance - Workmens Comp			
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expense:	5,885	1,471	
Total Water Utility Expenses:		\$ 149,448	\$ 35,446	\$ 13,052

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 8,385	\$ 8,385	\$ 8,385	\$ 8,385	\$ 8,385	\$ 8,385
					3,202
2,558		2,558			
					3,000
					50
					1,521
247					
2,110	2,110	4,219	2,110		
					6,869
		6,697			
					3,525
					2,380
					3,071
1,471		1,471			1,471
\$ 14,770	\$ 10,495	\$ 23,330	\$ 10,495	\$ 8,385	\$ 33,473

W-10(b)
 GROUP 1 - POTABLE

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		1,258	-	1,258	1,201
February		1,379	200	1,179	1,574
March		1,452	-	1,452	1,297
April		1,294	-	1,294	1,269
May		877	100	777	947
June		794	-	794	779
July		1,000	-	1,000	992
August		916	200	716	1,084
September		904	50	854	940
October		777	50	727	833
November		1,104	100	1,004	1,167
December		1,245	-	1,245	1,217
Total for year	N/A	13,000	700	12,300	13,300

(1) irrigation flow meter was not accurate and a replacement has been purchased.

If water is purchased for resale, indicate the following:

Vendor N/A

Point of delivery _____

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

N/A

List for each source of supply	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Potable Well #1	1.0 mgd	.38 mgd	Aquifer
	-	-	-

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,014,953
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(816,797)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(35,785)
252	Advances for Constructor	F-20	
	Subtotal		162,371
272	Add: Accumulated Amortization of Contributions in Aid of Constructor	W-8(a)	20,978
	Subtotal		183,349
114	Plus or Minus Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		12,262
	Other (Specify): Completed Construction not Classified		-
	WATER RATE BASE		\$ 195,611
	UTILITY OPERATING INCOME	W-3	\$ (2,740)
ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)			-- %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (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.

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevarc

YEAR OF REPORT
December 31, 2016

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME		
	Operating Revenues	W-9	123,164
469	Less: Guaranteed Revenue and AFP	W-9	
	Net Operating Revenues:		123,164
401	Operating Expenses	W-10(a)	98,094
403	Depreciation Expense	W-6(a)	10,936
	Less: Amortization of CIAC	W-8(a)	(867)
	Net Depreciation Expense		10,069
406	Amortization of Utility Plant Acquisition Adjustmer	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fer		5,581
408.11	Property Taxes		3,805
408.12	Payroll Taxes		7,089
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		16,475
409.1	Income Taxes		1,266
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credi		
412.10	Investment Tax Credits Deferred to Future Period		
412.11	Investment Tax Credits Restored to Operating Incom		
	Utility Operating Expenses		125,904
	Utility Operating Income (Loss)		(2,740)
469	Add Back:		
	Guaranteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Other:		
414	Gains (Losses) From Disposition of Utility Propert		
420	Allowance for Funds Used During Constructio:		
	Total Utility Operating Income (Loss)		\$ (2,740)

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevarc

YEAR OF REPORT
December 31, 2016

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c) (1)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 653		\$ -	\$ 653
302	Franchises				
303	Land and Land Rights	24,498			24,498
304	Structure and Improvements	-	-		-
305	Collecting and Impounding Reservoirs				-
306	Lake, River and Other Intakes				-
307	Wells and Springs	115,430			115,430
308	Infiltration Galleries and Tunnels				-
309	Supply Mains	23,143			23,143
310	Power Generation Equipment				-
311	Pumping Equipment	103,143			103,143
320	Water Treatment Equipment	39,669			39,669
330	Distribution Reservoirs and Standpipes	512,792			512,792
331	Transmission and Distribution Mains	153,779			153,779
333	Services	-			-
334	Meters and Meter Installations	15,320	10,372		25,692
335	Hydrants	10,050			10,050
336	Backflow Prevention Devices	-			-
339	Other Plant / Miscellaneous Equipment	4,221	1,883		6,104
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		\$ 1,002,698	\$ 12,255	\$ -	\$ 1,014,953

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

(1) Adjustments made to per Docket No. 150010-WS.

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevarc

YEAR OF REPORT
December 31, 2016

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 653	\$ 653				
302	Franchises						
303	Land and Land Rights	24,498		\$ 24,498	\$ -	\$ -	\$ -
304	Structure and Improvements				-		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	115,430		115,430			
308	Infiltration Galleries and Tunnels						
309	Supply Main Aquarina Utilities, Inc. / B	23,143		23,143			
310	Power Generation Equipment						
311	Pumping Equipment	103,143		103,143			
320	Water Treatment Equipment	39,669			39,669		
330	Distribution Reservoirs and Standpipes	512,792				512,792	
331	Transmission and Distribution Mains	153,779				153,779	
333	Services						
334	Meters and Meter Installations	25,692				25,692	
335	Hydrants	10,050				10,050	
336	Backflow Prevention Devices						
339	Other Plant / Miscellaneous Equipment	6,104				6,104	
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	\$ 1,014,953	\$ 653	\$ 266,214	\$ 39,669	\$ 708,417	\$ -

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

BASIS FOR WATER 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)
301	Organization	40	%	2.50 %
302	Franchises		%	%
304	Structure and Improvements	33	%	3.03 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	32	%	3.13 %
310	Power Generation Equipment	17	%	5.88 %
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes	37	%	2.70 %
331	Transmission and Distribution Mains	43	%	2.33 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
336	Backflow Prevention Devices	15	%	6.67 %
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	15	%	6.67 %
344	Laboratory Equipment		%	%
345	Power Operated Equipment	12	%	8.33 %
346	Communication Equipment		%	%
347	Miscellaneous Equipment		%	%
348	Other Tangible Plant		%	%
Water 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.

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevarc

YEAR OF REPORT
December 31, 2016

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c) (1)	ACCRUALS (d)	OTHER CREDITS * €	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 500	\$ 16		\$ 16
302	Franchises				
304	Structure and Improvements				
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	115,430	-		
308	Infiltration Galleries and Tunnels				
309	Supply Mains	13,522	724		724
310	Power Generation Equipment				
311	Pumping Equipment	49,408	5,157		5,157
320	Water Treatment Equipment	39,669	-		
330	Distribution Reservoirs and Standpipes	512,792	-		
331	Transmission and Distribution	69,270	3,583		3,583
333	Services				
334	Meters and Meter Installations	498	1,025		1,025
335	Hydrants	4,698	223		223
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	75	207		207
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	-	1		1
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 805,862	\$ 10,936	\$ -	\$ 10,936

* Specify nature of transaction.
 Use () to denote reversal entries.
 Note (1): Includes adjustments from Docket No. 150010-WS

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevar

YEAR OF REPORT
December 31, 2016

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

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) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 516
302	Franchises					
304	Structure and Improvements					
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					115,430
308	Infiltration Galleries and Tunnels					
309	Supply Mains					14,246
310	Power Generation Equipment					
311	Pumping Equipment					54,565
320	Water Treatment Equipment					39,669
330	Distribution Reservoirs and Standpipes					512,792
331	Transmission and Distribution					72,853
333	Services					
334	Meters and Meter Installations					1,523
335	Hydrants					4,921
336	Backflow Prevention Devices					
339	Other Plant / Miscellaneous Equipment					282
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 ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 816,797

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

WATER 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 (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Meter Fee	1	\$ 75	\$ 75
Meter Fee	2	150	300
Meter Fee	1	900	900
Main Line Extensions	3	50	150
Capacity Fees	-	780	-
Capacity Fees	3	250	750
Connection Fees	3	15	45
			-
Total Credits			\$ 2,220

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year (1)	\$ 20,111
Debits during year:	
Accruals charged to Account	867
Other Debits (specify):	-
	-
Total debits	867
Credits during year (specify):	
	-
Total credits	
Balance end of year	\$ 20,978

(1) Adjustments made per Docket No. 150010-WS

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
 December 31, 2016

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	-	-	\$ -
461.2	Metered Sales to Commercial Customers	-	-	-
461.3	Metered Sales to Industrial Customers	-	-	-
461.4	Metered Sales to Public Authorities	-	-	-
461.5	Metered Sales to Multiple Family Dwellings	-	-	-
	Total Metered Sales			
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers	116	117	123,164
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	116	117	123,164
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			-
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			
	Total Water Operating Revenues			\$ 123,164

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

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
 December 31, 2016

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 45,793	\$ 5,724	\$ 5,724
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	2,186		
610	Purchased Water			
615	Purchased Power	12,862	12,862	
616	Fuel for Power Production	355	355	
618	Chemicals	302	302	
620	Materials and Supplies	6,808	1,702	1,702
631	Contractual Services - Engineering			
632	Contractual Services - Accounting	3,000		
633	Contractual Services - Legal	50		
634	Contractual Services - Mgt. Fees	1,466		
635	Contractual Services - Testing		-	
636	Contractual Services - Other	5,185	741	741
641	Rental of Building/Real Property	4,689		
642	Rental of Equipment	4,572		
650	Transportation Expense	2,406		
656	Insurance - Vehicle	1,625		
657	Insurance - General Liability	2,097		
658	Insurance - Workmens Comp.			
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expense:	4,698	1,175	
Total Water Utility Expenses		\$ 98,094	\$ 22,861	\$ 8,167

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevarc

YEAR OF REPORT
December 31, 2016

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 5,724	\$ 5,724	\$ 5,724	\$ 5,724	\$ 5,724	\$ 5,724
					2,186
1,702		1,702			
					3,000
					50
					1,466
741	741	1,481	741		
					4,689
		4,572			
					2,406
					1,625
					2,097
1,175		1,175			1,175
\$ 9,341	\$ 6,465	\$ 14,654	\$ 6,465	\$ 5,724	\$ 24,417

UTILITY NAME: Aquarina Utilities, Inc.

SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		8,922	-	8,922	8,922
February		7,956	-	7,956	7,956
March		10,506	-	10,506	10,506
April		11,436	-	11,436	11,436
May		13,859	-	13,859	13,859
June		11,788	-	11,788	11,788
July		16,639	-	16,639	16,639
August		17,449	-	17,449	17,449
September		14,647	-	14,647	14,647
October		11,695	-	11,695	11,695
November		17,819	-	17,819	17,819
December		15,123	-	15,123	15,123
Total for year	N/A	157,839	N/A	157,839	157,839

(1) irrigation flow meter was not accurate and a replacement has been purchased.
 If water is purchased for resale, indicate the following:
 Vendor N/A
 Point of delivery _____
 If Water is sold to other water utilities for redistribution, list names of such utilities below:
N/A

List for each source of supply	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Potable Well #2 (Irrigation only)	1.0 mgd	.032 mgd	Aquifer

UTILITY NAME: Aquarina Utilities, Inc.
SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevar

YEAR OF REPORT
December 31, 2016

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>.21 mgd</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank)	<u>Distribution Point</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc)	<u>Reverse Osmosis & Disinfectior</u>		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u>	Manufacturer	<u>N/A</u>
FILTRATION			
Type and size of area:	<u>(R/O) 5 mm prefilters (polypropylene) & filmtec or hydranautic membrane</u>		
Pressure (in square feet)	<u>7,920 lb/f2</u>	Manufacturer	<u>Siemens</u>
Gravity (in GPM/square feet)	<u>-</u>	Manufacturer	<u>-</u>

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNIT:

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	296	296
5/8"	Displacement	1.0	91	91
3/4"	Displacement	1.5		
1"	Displacement	2.5	2	5
1 1/2"	Displacement or Turbine	5.0	-	
2"	Displacement, Compound or Turbine	8.0	33	264
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5	3	53
4"	Displacement or Compound	25.0		
4"	Turbine	30.0	2	60
6"	Displacement or Compound	50.0		
6"	Turbine	62.5	1	63
8"	Compound	80.0		
8"	Turbine	90.0	1	90
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents:				<u>922</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTION:

Provide a calculation used to determine the value of one water 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:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:	
ERC =	13,300 gallons, divided by
	350 gallons per day
	<u>365</u> days
	 104 ERC's

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevarc

YEAR OF REPORT
December 31, 2016

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>104</u>
2. Maximum number of ERC's * which can be served.	<u>600</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>264</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>550</u>
5. Estimated annual increase in ERC's * .	<u>2</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>PSC is working to determine the amount.</u>
7. Attach a description of the fire fighting facilities.	<u>Designated pump and capacity, 39 hydrants</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. <u>Addition of 15 units and commercial buildings to be completed sometime in 2016 are projected to be added to the system.</u>	
9. When did the company last file a capacity analysis report with the DEP?	<u>Unknown</u>
10. 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.	<u>N/A</u>
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction be	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>3054060</u>
12. Water Management District Consumptive Use Permit #	<u>1719</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

* An ERC is determined based on the calculation on the bottom of Page W-13

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 1,660,840
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(1,417,224)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(602,568)
252	Advances for Construction	F-20	
	Subtotal		(358,952)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	382,214
	Subtotal		23,262
114	Plus or Minus Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		17,184
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		\$ 40,446
	UTILITY OPERATING INCOME	S-3	\$ 3,886
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		9.61 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (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.

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME		
	Operating Revenues	S-9	\$ 169,235
530	Less: Guaranteed Revenue and AFP	S-9	
	Net Operating Revenues:		169,235
401	Operating Expenses	S-10(a)	137,470
403	Depreciation Expense	S-6(a)	24,170
	Less: Amortization of CIAC	S-8(a)	(16,067)
	Net Depreciation Expense		8,103
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		7,616
408.11	Property Taxes		3,805
408.12	Payroll Taxes		7,089
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income:		18,510
409.1	Income Taxes		1,266
410.10	Deferred Federal Income Taxes:		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Period		
412.11	Investment Tax Credits Restored to Operating Income:		
	Utility Operating Expenses		165,349
	Utility Operating Income		3,886
530	Add Back:		
	Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Other:		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction:		
	Total Utility Operating Income:		\$ 3,886

UTILITY NAME: Aquarina Utilities, Inc.

SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)(1)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 1,050	\$ -	\$ -	\$ 1,050
352	Franchises				
353	Land and Land Rights	33,680			33,680
354	Structure and Improvements	22,002			22,002
355	Power Generation Equipment				
360	Collection Sewers - Force	164,230			164,230
361	Collection Sewers - Gravity	328,394			328,394
362	Special Collecting Structures				
363	Services to Customers	170,960			170,960
364	Flow Measuring Devices	-			
365	Flow Measuring Installations	-			
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	50,256			50,256
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	704,033			704,033
381	Plant Sewers				
382	Outfall Sewer Lines	144,908			144,908
389	Other Plant / Miscellaneous Equipment	4,500	1,883		6,383
390	Office Furniture & Equipment	-			
391	Transportation Equipment	20,298	10,632		30,930
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment	565			565
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant	3,449			3,449
Total Wastewater Plant		\$ 1,648,325	\$ 12,515	\$ -	\$ 1,660,840

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

(1) Previous balances adjusted for Docket No. 150010-WS

S-4(a)
GROUP 1

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
 December 31, 2016

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 1,050						
352	Franchises						\$ -	
353	Land and Land Rights		\$ -	\$ -	\$ 33,680	\$ -		\$ -
354	Structure and Improvements				22,002			
355	Power Generation Equipment							
360	Collection Sewers - Force		164,230					
361	Collection Sewers - Gravity		328,394					
362	Special Collecting Structures							
363	Services to Customers		170,960					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			50,256				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				704,033			
381	Plant Sewers							
382	Outfall Sewer Lines				144,908			
389	Other Plant / Miscellaneous Equipmer				6,383			
390	Office Furniture & Equipment							
391	Transportation Equipment							30,930
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							565
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							3,449
Total Wastewater Plant		\$ 1,050	\$ 663,584	\$ 50,256	\$ 911,006	\$ -	\$ -	\$ 34,944

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

UTILITY NAME: Aquarina Utilities, Inc.

SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

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	40	%	2.50 %
352	Franchises		%	%
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment	20	%	5.00 %
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	45	%	2.22 %
362	Special Collecting Structures	30	%	3.33 %
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices	5	%	20.00 %
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	25	%	4.00 %
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers	-	%	%
382	Outfall Sewer Lines	18	%	5.56 %
389	Other Plant / Miscellaneous Equipment	18	%	5.56 %
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	15	%	6.67 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment	12	%	8.33 %
396	Communication Equipment		%	%
397	Miscellaneous Equipment		%	%
398	Other Tangible Plant	15	%	6.67 %
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.

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c) (1)	ACCRUALS (d)	OTHER CREDITS * (1) (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 875	\$ 26	\$ -	\$ 26
352	Franchises				
354	Structure and Improvements	21,041	689		689
355	Power Generation Equipment				
360	Collection Sewers - Force	159,966	4,264		4,264
361	Collection Sewers - Gravity	167,668	7,290		7,290
362	Special Collecting Structures				
363	Services to Customers	139,530	4,496		4,496
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	40,385	2,794		2,794
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	704,033	-		
381	Plant Sewers				
382	Outfall Sewer Lines	144,908	-		
389	Other Plant / Miscellaneous Equipment	986	303		303
390	Office Furniture & Equipment	-			
391	Transportation Equipment	10,084	4,270		4,270
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment	129	38		38
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant	3,449	-		
Total Depreciable Wastewater Plant in Service		\$ 1,393,054	\$ 24,170	\$ -	\$ 24,170

* Specify nature of transaction.

Use () to denote reversal entries.

Note: (1) Adjustment to beginning balance for Docket No. 150010-WS

UTILITY NAME Aquarina Utilities, Inc.

SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION (CONT'D)

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-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	\$ 901
352	Franchises					
354	Structure and Improvements					21,730
355	Power Generation Equipment					
360	Collection Sewers - Force					164,230
361	Collection Sewers - Gravity					174,958
362	Special Collecting Structures					
363	Services to Customers					144,026
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					43,179
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					704,033
381	Plant Sewers					
382	Outfall Sewer Lines					144,908
389	Other Plant / Miscellaneous Equipment					1,289
390	Office Furniture & Equipment					
391	Transportation Equipment					14,354
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					167
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					3,449
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 1,417,224

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

WASTEWATER CIAC SCHEDULE "A"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIL
EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Main Line Extension:	2	\$ 635	\$ 1,270
Connection Fee	2	15	30
Meter Fee	4	75	300
			-
Total Credits			\$ 1,600

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year (1)	\$ 366,147
Debits during year	
Accruals charged to Account	16,067
Other Debits (specify):	
Rounding	-
Total debits	16,067
Credits during year (specify):	
Adjustment per Docket No. 150010-WS	-
Total credits	
Balance end of year	\$ 382,214

(1) Adjusted per Docket No. 150010-WS

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues Residential Revenues	11	11	\$ 9,569
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenue			
521.6	Other Revenues			
521	Total Flat Rate Revenues	11	11	9,569
522.1	Measured Revenues Residential Revenues	265	280	\$ 107,402
522.2	Commercial Revenues	7	2	1,955
522.3	Industrial Revenues	-		
522.4	Revenues From Public Authorities	-		
522.5	Multiple Family Dwelling Revenues (Units)	6	6	35,940
522	Total Measured Revenues	289	299	145,297
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	289	299	\$ 154,866
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFP)			14,369
	Total Other Wastewater Revenues			\$ 14,369

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

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues				
540.1	Residential Reuse Revenue:			\$ -
540.2	Commercial Reuse Revenue:			
540.3	Industrial Reuse Revenue:			
540.4	Reuse Revenues From Public Authorities:			
540.5	Other Reuse Revenues:			
540	Total Flat Rate Reuse Revenues			
Measured Reuse Revenues				
541.1	Residential Reuse Revenue:			
541.2	Commercial Reuse Revenue:			
541.3	Industrial Reuse Revenue:			
541.4	Reuse Revenues From Public Authorities:			
541	Total Measured Reuse Revenue:			
544	Reuse Revenues From Other Systems:			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 169,235

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

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
 December 31, 2016

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 62,916	\$ 6,292	\$ 6,292	\$ 6,292	\$ 6,292	\$ 6,292	\$ 6,292
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	3,003						
710	Purchased Sewage Treatment							
711	Sludge Removal Expense							
715	Purchased Power	17,671					17,671	
716	Fuel for Power Production	487					487	
718	Chemicals	1,215					1,215	
720	Materials and Supplies	4,666	778	778	778	778	778	778
731	Contractual Services - Engineering							
732	Contractual Services - Accounting	6,000						
733	Contractual Services - Legal	50						
734	Contractual Services - Mgt. Fees	1,521						
735	Contractual Services - Testing	2,517					2,517	
736	Contractual Services - Other	11,359	2,065	1,033	2,065	1,033	2,065	1,033
741	Rental of Building/Real Property	6,442						
742	Rental of Equipment	6,281					6,281	
750	Transportation Expense	3,306						
756	Insurance - Vehicle	2,232						
757	Insurance - General Liability	2,881						
758	Insurance - Workmens Comp.							
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	4,923	895	448	895	448	895	448
Total Wastewater Utility Expenses:		\$ 137,470	\$ 10,031	\$ 8,549	\$ 10,030	\$ 8,549	\$ 38,201	\$ 8,549

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
 December 31, 2016

WASTEWATER UTILITY EXPENSE ACCOUNTS

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	\$ 12,583	\$ 12,583	\$ -		\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		3,003				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Production						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering						
732	Contractual Services - Accounting		6,000				
733	Contractual Services - Legal		50				
734	Contractual Services - Mgt. Fees		1,521				
735	Contractual Services - Testing						
736	Contractual Services - Other	1,033	1,033				
741	Rental of Building/Real Property	3,221	3,221				
742	Rental of Equipment						
750	Transportation Expense		3,306				
756	Insurance - Vehicle		2,232				
757	Insurance - General Liability		2,881				
758	Insurance - Workmens Comp.						
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses	448	448				
Total Wastewater Utility Expenses		\$ 17,284	\$ 36,277	\$ -	\$ -	\$ -	\$ -

S-10(b)
 GROUP 1

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNIT:

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential				
5/8"	Displacement	1.0	279	279
3/4"	Displacement	1.0	7	7
1"	Displacement	1.5		
1 1/2"	Displacement	2.5	5	13
2"	Displacement or Turbine	5.0	-	
2"	Displacement, Compound or Turbine	8.0	8	64
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalent:				363

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTION:

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

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>15,550,000</u>	/ 365 days) / 280 gpd =	<u>152</u>
		(total gallons treated)		

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.99 mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Schreiber		
Type (2)	Activated Sludge		
Hydraulic Capacity	.99 mgd		
Average Daily Flow	.398 mgd		
Total Gallons of Wastewater Treated	15,550,000		
Method of Effluent Disposal	Drain Field		

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

UTILITY NAME: Aquarina Utilities, Inc.
 SYSTEM NAME / COUNTY: Aquarina Utilities, Inc. / Brevard

YEAR OF REPORT
December 31, 2016

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve.	<u>363</u>
2. Maximum number of ERC's * which can be served.	<u>354</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>354</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>550</u>
5. Estimated annual increase in ERC's *.	<u>11</u>
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system. <u>None</u>	
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. <u>N/A</u>	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? <u>Unknown</u> If so, when? <u>Unknown - system designed and permitted for reuse at flows >.1 mgd</u>	
9. Has the utility been required by the DEP or water management district to implement reuse? <u>No</u> If so, what are the utility's plans to comply with the DEP? <u>Begin reuse operations at flows >.1 mgd</u>	
10. When did the company last file a capacity analysis report with the DEP? <u>9/2012</u>	
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?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEP?	<u>N/A</u>
11. Department of Environmental Protection ID # <u>FLA 010352-005-DW31</u>	

* An ERC is determined based on the calculation on the bottom of Page S-11

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class A & B**

Company: Aquarina Utilities, Inc.

For the Year Ended December 31, 2016

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. F-3	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ -	-	\$ -
Total Metered Sales ((461.1 - 461.5)	158,699	158,722	(23)
Total Fire Protection Revenue (462.1 - 462.2	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	123,164	123,114	50
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	21,697	21,199	498
Total Water Operating Revenue	\$ 303,560	\$ 303,036	\$ 525
LESS: Expense for Purchased Water from FPSC-Regulated Utility	-	-	-
Net Water Operating Revenues	\$ 303,560	\$ 303,036	\$ 525

Explanations:
Amended RAF to be filed.

Instructions:

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

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class A & B**

Company: Aquarina Utilities, Inc.

For the Year Ended December 31, 2016

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ 9,569	\$ 7,973	\$ 1,596
Total Measured Revenues (522.1 - 522.5)	145,297	119,812	25,485
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	14,369	14,388	(19)
Reclaimed Water Sales (540.1 - 544)	-	-	-
Total Wastewater Operating Revenue	\$ 169,235	\$ 142,173	\$ 27,062
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 169,235	\$ 142,173	\$ 27,062

Explanations:
Amended return to be filed.

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