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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WU771-16-AR *Subs*
Melinda Keen Dunnahoe
Keen Sales, Rentals and Utilities, Inc.
685 Dyson Road
Haines City, FL 33844-8587

Submitted To The

STATE OF FLORIDA



RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
2017 MAY 23 AM 5: 58
DIVISION OF
REGULATION & FINANCE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2016

REPORT OF

Keen Sales, Rentals + Utilities, Inc. / Subdivisions
 (EXACT NAME OF UTILITY)
685 Dyson Rd. Haines City | FL 33844 | Polk

Mailing Address

Street Address

County

Telephone Number 863-421-6827

Date Utility First Organized JAN. 1990

Fax Number 863-421-6827

E-mail Address adunnahoe@aol.com

Sunshine State One-Call of Florida, Inc. Member No. KU1737

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

- Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and Phone where records are located: ABOVE

Name of subdivisions where services are provided: ABOVE

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>Mindy Dunnahoe</u>	<u>Bookkeeper</u>	<u>Same</u>	
Person who prepared this report: <u>Steve Herman, CPA</u> <u>Mindy Dunnahoe, Bookkeeper</u>			
Officers and Managers: <u>Melinda Dunnahoe</u>	<u>President</u>		\$ 0
<u>Earlene Keen</u>	<u>V. President</u>		\$ 0
<u>Shelly Kiker Dukes</u>	<u>Treas</u>		\$ 0
<u>Blake Keen</u>	<u>Sec.</u>		\$ 0

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT DECEMBER 31, 2016

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 55,854	\$ _____	\$ _____	\$ 55,854
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 55,854	\$ _____	\$ _____	\$ 55,854
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 58,374	\$ _____	\$ _____	\$ 58,374
Depreciation Expense _____	F-5	4,993	_____	_____	4,993
CIAC Amortization Expense _____	F-8	_____	_____	_____	0
Taxes Other Than Income _____	F-7	4,600	_____	_____	4,600
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 67,967	_____	_____	\$ 67,967
Net Operating income (Loss)		\$ -12,113	\$ _____	\$ _____	\$ -12,113
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
ROUNDING _____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	_____
DONATIONS _____		25	_____	_____	25
OTHER _____		35	_____	_____	35
ROUNDING _____		_____	_____	_____	_____
Net Income (Loss)		\$ -12,173	\$ _____	\$ _____	\$ -12,173

UTILITY NAME: KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT DECEMBER 31, 2016

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ 197061	\$ 197061
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	<u>161898</u>	<u>156905</u>
Net Utility Plant _____		\$ 35163	\$ 40156
Cash _____		<u>12630</u>	<u>8335</u>
Customer Accounts Receivable (141) _____		<u>346</u>	<u>822</u>
Other Assets (Specify): _____			
INTER COMPANY ACCT _____		<u>139172</u>	<u>138222</u>
ROUNDING _____		<u>3</u>	<u>3</u>
<hr/>			
Total Assets _____		\$ <u>187314</u>	\$ <u>187538</u>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	<u>300</u>	<u>300</u>
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____			
Retained Earnings (215) _____	F-6	<u>-79665</u>	<u>-67492</u>
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6		
Total Capital _____		\$ <u>-79365</u>	\$ <u>-67192</u>
Long Term Debt (224) _____	F-6	\$ <u>58881</u>	\$ <u>65281</u>
Accounts Payable (231) _____		<u>914</u>	<u>977</u>
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____		<u>2509</u>	<u>2696</u>
Other Liabilities (Specify) _____			
ACCRUED EXPENSES _____		<u>204375</u>	<u>185775</u>
ROUNDING _____			<u>1</u>
Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8	<u>0</u>	<u>0</u>
Total Liabilities and Capital _____		\$ <u>187314</u>	\$ <u>187538</u>

UTILITY NAME KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT 31-Dec-16

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ 197061	\$ _____	\$ _____	\$ 197061
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 197061	\$ _____	\$ _____	\$ 197061

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 156905	\$ _____	\$ _____	\$ 156905
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ 4993	\$ _____	\$ _____	\$ 4993
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 4993	\$ _____	\$ _____	\$ 4993
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 161898	\$ _____	\$ _____	\$ 161898

UTILITY NAME: KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT DECEMBER 31, 2016

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	1	_____
Shares authorized _____	300	_____
Shares issued and outstanding _____	300	_____
Total par value of stock issued _____	300	_____
Dividends declared per share for year _____	0	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ -67492
Changes during the year (Specify): LOSS _____	_____	-12173
_____	_____	_____
Balance end of year _____	\$ _____	\$ -79665

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify): _____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
NOTE PAYABLE KEEN SALES _____	_____	_____	\$ 45655
NOTE PAYABLE EARLEEN KEEN _____	_____	_____	13226
_____	_____	_____	_____
Total _____	_____	_____	\$ 58881

UTILITY NAME: KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT DECEMBER 31, 2016

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	2509	_____	_____	2509
Other (Spe CORP FILING _____)	679	_____	_____	679
PAYROLL TAXES _____	1412	_____	_____	1412
Total Tax Expense _____	\$ 4600	\$ _____	\$ _____	\$ 4600

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ 54139	\$ _____	\$ 54139
2) Add credits during year_____	\$ _____	\$ _____	\$ _____
3) Total_____	_____	_____	_____
4) Deduct charges during the year_____	_____	_____	_____
5) Balance end of year_____	54139	_____	54139
6) Less Accumulated Amortization_____	-54139	_____	-54139
7) Net CIAC_____	\$ 0	\$ _____	\$ 0

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total_____		\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year_____	\$ 54139	\$ _____	\$ 54139
Add Debits During Year:_____	0	_____	0
Deduct Credits During Year:_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ 54139	\$ _____	\$ 54139

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

UTILITY NAME: Keen Subs

YEAR OF REPORT DECEMBER 31, <u>2015</u>
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SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	<i>N/A</i>	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost		_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ <u>_____</u>	<u>100.00</u> %		<u>_____</u> %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: _____ % Commission Order Number approving AFUDC rate: _____
--

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

UTILITY NAME KEEN SALES, RENTALS & UTILITIES - SUBDIVISION

YEAR OF REPORT DECEMBER 31, 2016

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ 300	\$	\$	\$	\$ 300
Preferred Stock					
Long Term Debt	5881				5881
Customer Deposits					
Tax Credits-Zero Cost					
Tax Credits-Weighted					
Cost of Capital					
Deferred Income Taxes					
Other (Explain)					
Total	\$ 6181	\$	\$	\$	\$ 6181

(1) Explain below all adjustments made in Column (e):

UTILITY NAME: KEEN SALES RENTAL & UTILITIES - SUBDIVISIONS

YEAR OF REPORT
DECEMBER 31, 2016

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	_____	_____	_____	0
304	Structures and Improvements_____	14946	_____	_____	14946
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	64874	_____	_____	64874
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	_____	_____	_____	_____
311	Pumping Equipment_____	7595	_____	_____	7595
320	Water Treatment Equipment_____	16842	_____	_____	16842
330	Distribution Reservoirs and Standpipes_____	21800	_____	_____	21800
331	Transmission and Distribution Lines_____	32026	_____	_____	32026
333	Services_____	5945	_____	_____	5945
334	Meters and Meter Installations_____	15754	_____	_____	15754
335	Hydrants_____	4651	_____	_____	4651
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	783	_____	_____	783
341	Transportation Equipment_____	11845	_____	_____	11845
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	_____	_____	_____	0
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	0
348	Other Tangible Plant_____	_____	_____	_____	0
	Total Water Plant_____	\$ 197061	\$ 0	\$ 0	\$ 197061

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	28	%	3.57 %	\$ 3760	\$	\$ 534	\$ 4294
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	18	%	5.56 %	59213		2401	61614
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	17	%	5.88 %	7595		0	7595
320	Water Treatment Equipment	7	%	14.29 %	16842			16842
330	Distribution Reservoirs & Standpipes	30	%	3.33 %	17610		719	18329
331	Trans. & Dist. Mains	40	%	2.5 %	20019		801	20820
333	Services		%	%	4184		170	4354
334	Meter & Meter Installations	17	%	5.88 %	12483		200	12683
335	Hydrants	40	%	2.5 %	2876		116	2992
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment	13	%	7.69 %	478		52	530
341	Transportation Equipment	6	%	16.67 %	11845			11845
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment	15	%	6.67 %				0
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment	10	%	10 %				0
348	Other Tangible Plant	10	%	10 %				0
	Totals				\$ 156905	\$ 0	\$ 4993	\$ 161898 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 18151
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	13200
604	Employee Pensions and Benefits	3476
610	Purchased Water	
615	Purchased Power	1849
616	Fuel for Power Production	
618	Chemicals	1001
620	Materials and Supplies	163
630	Contractual Services:	
	Billing	
	Professional	2120
	Testing	3693
	Other	1559
640	Rents	5400
650	Transportation Expense	307
655	Insurance Expense	4005
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	138
675	Miscellaneous Expenses	3312
	Total Water Operation And Maintenance Expense	\$ 58374 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	113	120	120
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total		
			113	120	120

UTILITY NAME: Keen
 SYSTEM NAME: Subs

YEAR OF REPORT
 DECEMBER 31, 2016

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January		68 9080	6006	683074	683074
February		590170	88754	501416	501416
March		589400	17550	571850	571850
April		606500	9399	597101	597101
May		673799	76790	597009	597009
June		657350	6418	650932	650932
July		651899	4601	647298	647298
August		578601	34581	544020	544020
September		689570	86472	603098	603098
October		672458	19259	653199	653199
November		669298	50437	618861	618861
December		711896	62244	649652	649652
Total for Year		7780021	462511	7317510	7317510

If water is purchased for resale, indicate the following:
 Vendor _____
 Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	6"	4396'			4396'
PVC	4"	1525'			1525'
PVC	2"	225'			225'

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

L.K. Region Paradise Island

WU771-16-AR
Melinda Keen Dunnahoe
Keen Sales, Rentals and Utilities, Inc.
685 Dyson Road
Haines City, FL 33844-8587

Submitted To The

STATE OF FLORIDA



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2017 MAY 23 AM 5:58
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REGULATORY SERVICES

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2016

FINANCIAL SECTION

REPORT OF

Keen Sales, Rentals & Utilities, Inc
 (EXACT NAME OF UTILITY)
685 Dyson Rd. Gaines City, FL 33844 | Alk

Mailing Address _____ Street Address _____ County _____

Telephone Number 863-421-6827 Date Utility First Organized JAN 1990

Fax Number SAME E-mail Address adunnahse@aol.com

Sunshine State One-Call of Florida, Inc. Member No. KU1737

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

- Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and Phone where records are located: ABOVE

Name of subdivisions where services are provided: ABOVE

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>Mindy Keen</u>	<u>Bookkeeper</u>	<u>SAME</u>	
Person who prepared this report: <u>Steve Herman, CPA</u> <u>Mindy Keen, Bookkeeper</u>			
Officers and Managers: <u>Melinda Keen</u> <u>Earlene Keen</u> <u>Shelly Dukes</u> <u>Blake Keen</u>	<u>Pres.</u> <u>VP</u> <u>Treas.</u> <u>Sec.</u>		\$ <u>0</u> \$ <u>0</u> \$ <u>0</u> \$ <u>0</u>

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE Island

YEAR OF REPORT
DECEMBER 31, 2016

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 43,071	\$ _____	\$ _____	\$ 43,071
Commercial _____		_____	_____	_____	_____
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 43,071	\$ _____	\$ _____	\$ 43,071
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 57,729	\$ _____	\$ _____	\$ 57,729
Depreciation Expense _____	F-5	2,746	_____	_____	2,746
CIAC Amortization Expense _____	F-8	_____	_____	_____	_____
Taxes Other Than Income _____	F-7	4,135	_____	_____	4,135
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 64,610	_____	_____	\$ 64,610
Net Operating Income (Loss)		\$ -21,539	\$ _____	\$ _____	\$ -21,539
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ 0
ROUNDING _____		_____	_____	_____	0
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	0
DONATIONS _____		25	_____	_____	25
Miscellaneous Nonutility _____		35	_____	_____	35
ROUNDING _____		-1	_____	_____	-1
Net Income (Loss)		\$ -21,598	\$ _____	\$ _____	\$ -21,598

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE IS

YEAR OF REPORT DECEMBER 31, 2016

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 92305	\$ 91500
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	52270	49524
Net Utility Plant -----		\$ 40035	\$ 41976
Cash -----		292	517
Customer Accounts Receivable (141) -----			517
Other Assets (Specify): -----			
ROUNDING -----			
Total Assets -----		\$ 40327	\$ 42493
Liabilities and Capital:			
Common Stock Issued (201) -----	F-6	700	700
Preferred Stock Issued (204) -----	F-6		
Other Paid in Capital (211) -----			
Retained Earnings (215) -----	F-6	-434624	-413026
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6		
Total Capital -----		\$ -433924	\$ -412326
Long Term Debt (224) -----	F-6	\$ 54004	\$ 54004
Accounts Payable (231) -----		663	759
Notes Payable (232) -----			
Customer Deposits (235) -----			
Accrued Taxes (236) -----		1936	1958
Other Liabilities (Specify) -----			
INTERCOMPANY ACCOUNT -----		139172	138222
ACCRRUED EXPENSES -----		278476	259876
ROUNDING -----			
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272) -----	F-8		
Total Liabilities and Capital -----		\$ 40327	\$ 42493

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>92305</u>	\$ _____	\$ _____	\$ <u>92305</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>92305</u>	\$ _____	\$ _____	\$ <u>92305</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>49524</u>	\$ _____	\$ _____	\$ <u>49524</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>2746</u>	\$ _____	\$ _____	\$ <u>2746</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
ROUNDING				
Total Credits _____	\$ <u>2746</u>	\$ _____	\$ _____	\$ <u>2746</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
ROUNDING				
Total Debits _____	\$ <u>0</u>	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>52270</u>	\$ _____	\$ _____	\$ <u>52270</u>

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE Island

YEAR OF REPORT DECEMBER 31, 2016

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share_____	1	_____
Shares authorized_____	700	_____
Shares issued and outstanding_____	700	_____
Total par value of stock issued_____	700	_____
Dividends declared per share for year_____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year_____	\$ _____	\$ -413026
Changes during the year (Specify):		
LOSS_____	_____	-21598
_____	_____	_____
Balance end of year_____	\$ _____	\$ -434624

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year_____	\$ _____	\$ _____
Changes during the year (Specify):		
_____	_____	_____
_____	_____	_____
Balance end of year_____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
KEEN SALES & RENTAL INC			\$ 31699
EARLEEN KEEN			22250
EARLEEN KEEN			55
Total_____			\$ 54004

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	0
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	1936	_____	_____	1936
Other (Spe CORP FEE _____)	779	_____	_____	779
PAYROLL TAXES _____	1420	_____	_____	1420
Total Tax Expense _____	\$ 4135	\$ _____	\$ _____	\$ 4135

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Keen/Paradise

YEAR OF REPORT
DECEMBER 31, 2016

N/A

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ _____	\$ _____	\$ _____
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	_____	_____	_____
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	_____	_____	_____
6) Less Accumulated Amortization _____	_____	_____	_____
7) Net CIAC _____	\$ _____	\$ _____	\$ _____

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____		\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____		\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ _____	\$ _____	\$ _____
Add Debits During Year: _____	_____	_____	_____
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.) _____	\$ _____	\$ _____	\$ _____

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

UTILITY NAME: Keen - P/I

YEAR OF REPORT DECEMBER 31, <u>2015</u>
--

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	<u>100.00</u> %		<u>_____</u> %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	_____ %
Commission Order Number approving AFUDC rate:	_____

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE Island

YEAR OF REPORT DECEMBER 31, 2016

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises_____				
303	Land and Land Rights_____	2000			2000
304	Structures and Improvements_____	8833	805		9638
305	Collecting and Impounding Reservoirs_____				
306	Lake, River and Other Intakes_____				
307	Wells and Springs_____	3000			3000
308	Infiltration Galleries and Tunnels_____				
309	Supply Mains_____				
310	Power Generation Equipment_____				
311	Pumping Equipment_____	12705			12705
320	Water Treatment Equipment_____	2840			2840
330	Distribution Reservoirs and Standpipes_____	26231			26231
331	Transmission and Distribution Lines_____	9617			9617
333	Services_____				
334	Meters and Meter Installations_____	8632			8632
335	Hydrants_____	2776			2776
336	Backflow Prevention Devices_____				
339	Other Plant and Miscellaneous Equipment_____				
340	Office Furniture and Equipment_____	3428			3428
341	Transportation Equipment_____	11107			11107
342	Stores Equipment_____				
343	Tools, Shop and Garage Equipment_____	331			331
344	Laboratory Equipment_____				
345	Power Operated Equipment_____				
346	Communication Equipment_____				
347	Miscellaneous Equipment_____				
348	Other Tangible Plant_____				
	Total Water Plant_____	\$ 91500	\$ 805	\$ 0	\$ 92305

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE Island

YEAR OF REPORT	
DECEMBER 31,	2016

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	28	%	3.57 %	\$ 4509	\$	\$ 310	\$ 4819
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	18	%	5.56 %	3000			3000
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equipment		%	%				
311	Pumping Equipment	17	%	5.88 %	5550		820	6370
320	Water Treatment Equipment	7	%	14.29 %	2840			2840
330	Distribution Reservoirs & Standpipes	30	%	3.33 %	6778		874	7652
331	Trans. & Dist. Mains	40	%	2.5 %	6803		278	7081
333	Services		%	%				0
334	Meter & Meter Installations	17	%	5.88 %	4516		389	4905
335	Hydrants	40	%	2.5 %	670		69	739
336	Backflow Prevention Devices		%	%				
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment	13	%	7.69 %	3429			3429
341	Transportation Equipment	6	%	16.67 %	11107			11107
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment	15	%	6.67 %	322		6	328
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	%				
	Totals				\$ 49524	\$ 0	\$ 2746	\$ 52270 *

* This amount should tie to Sheet F-5.

UTILITY NAME: KEEN SALES, RENTALS, & UTILITIES - PARADISE Island

YEAR OF REPORT DECEMBER 31, 2016

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 18151
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	13200
604	Employee Pensions and Benefits	3476
610	Purchased Water	
615	Purchased Power	1153
616	Fuel for Power Production	
618	Chemicals	1099
620	Materials and Supplies	709
630	Contractual Services:	
	Billing	
	Professional	1575
	Testing	3493
	Other	1630
640	Rents	5400
650	Transportation Expense	307
655	Insurance Expense	4005
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	132
675	Miscellaneous Expenses	3399
	Total Water Operation And Maintenance Expense	\$ 57729 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	97	98	98
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)					
			Total	97	98

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME:

Keen

YEAR OF REPORT
DECEMBER 31, 2016

SYSTEM NAME:

Paradise Island

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January	0	542780	46260	546520	546520
February	0	532267	19377	512890	512890
March	0	658100	99980	558120	558120
April	0	680100	107160	572940	572940
May	0	607060	53490	553570	553570
June	0	707060	36385	670675	670675
July	0	813700	63455	750245	750245
August	0	640417	80107	560310	560310
September	0	601500	44940	556560	556560
October	0	604867	16418	588449	588449
November	0	534339	49956	484383	484383
December	0	788401	81650	706751	706751
Total for Year	0				

If water is purchased for resale, indicate the following:

Vendor _____

Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	6"	900'			900'
PVC	4"	3300'			3300'
PVC	2"	900'			900'
PVC					

UTILITY NAME: Keen

YEAR OF REPORT
DECEMBER 31, 2016

SYSTEM NAME: Paradise Island

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____				
Types of Well Construction and Casing _____	<u>metal</u>			
Depth of Wells _____	<u>265'</u>			
Diameters of Wells _____	<u>6"</u>			
Pump - GPM _____	<u>?</u>			
Motor - HP _____	<u>25</u>			
Motor Type * _____	<u>Submer</u>			
Yields of Wells in GPD _____	<u>-</u>			
Auxiliary Power _____	<u>Generator Rental</u>			
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	<u>Steel</u>			
Capacity of Tank _____	<u>7500</u>			
Ground or Elevated _____	<u>ground</u>			

N/A

HIGH SERVICE PUMPING

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

UTILITY NAME: Keen / PARADISE

YEAR OF REPORT
DECEMBER 31, 2016

SOURCE OF SUPPLY

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

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_ _ _ _ _	<u>Standard</u>	_____	_____
Make_ _ _ _ _	<u>Goulds</u>	_____	_____
Permitted Capacity (GPD)_ _ _	<u>Unknown</u>	_____	_____
High service pumping		_____	_____
Gallons per minute_ _ _ _ _		_____	_____
Reverse Osmosis_ _ _ _ _		_____	_____
Lime Treatment		_____	_____
Unit Rating_ _ _ _ _	_____	_____	_____
Filtration		_____	_____
Pressure Sq. Ft._ _ _ _ _		_____	_____
Gravity GPD/Sq.Ft._ _ _ _ _		_____	_____
Disinfection	<u>Chlorine</u>	_____	_____
Chlorinator_ _ _ _ _		<u>N/A</u>	_____
Ozone_ _ _ _ _		_____	_____
Other_ _ _ _ _	_____	_____	_____
Auxiliary Power_ _ _ _ _	<u>Generator</u>	_____	_____
	<u>Rental</u>	_____	_____

UTILITY NAME: Keen
SYSTEM NAME: PI

YEAR OF REPORT
DECEMBER 31, 2016

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 100
2. Maximum number of ERCs * which can be served. Unknown
3. Present system connection capacity (in ERCs *) using existing lines. Unknown
4. Future connection capacity (in ERCs *) upon service area buildout. Unknown
5. Estimated annual increase in ERCs *. Unknown
6. Is the utility required to have fire flow capacity? No
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. City of Haines City
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
NONE
9. When did the company last file a capacity analysis report with the DEP? Unknown
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 20-6679.01
12. Water Management District Consumptive Use Permit # 653-1340
 - a. Is the system in compliance with the requirements of the CUP? yes
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of SFR customers for the same period and divide the result by 365 days.
(b) If no historical flow data are available use:
 $ERC = (Total\ SFR\ gallons\ sold\ (omit\ 000) / 365\ days / 350\ gallons\ per\ day).$

UTILITY NAME: Keen/Paradise

YEAR OF REPORT
DECEMBER 31, 2016

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

1. 2. 3. 4. 
(signature of Chief Executive Officer of the utility)

Date: _____

1. 2. 3. 4. _____
(signature of Chief Financial Officer of the utility)

Date: 5/9/17

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.

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue**

*Water Operations
Class C*

Company: Keen Paradise
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:			
Residential	\$ <u>43071.00</u>	\$ <u>43064.43</u>	\$ <u>6.57</u>
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Water Operating Revenue	\$ _____	\$ _____	\$ _____
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ <u>43071.00</u>	\$ <u>43064.43</u>	\$ <u>6.57</u>

Explanations:

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).