

CLASS "C"

CLASS "C"
PUBLIC SERVICE COMMISSION
DO NOT REMOVE FROM THIS OFFICE

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS933-16-AR
Ronald Edwards
Grove Land Utilities, LLC
660 Beachland Blvd., Suite 301
Vero Beach, FL 32963-1708

Submitted To The

STATE OF FLORIDA



2017 MAR 15 AM 8:07

FLORIDA PUBLIC SERVICE
COMMISSION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2016

Grove Land Utilities, LLC
660 Beachland Blvd. Suite 301
Vero Beach, FL 32963
772-234-2410

March 8, 2017

Mr. Andrew L. Maurey, Director
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: 2016 Class "C" Water and Wastewater Utility Report

Dear Mr. Maurey,

Attached are an original and two copies of the December 31, 2016 annual report for Grove Land Utilities, LLC ("Grove Land").

As you know, on April 30, 2012 the Commission issued its Order No. PSC-12-0224-PAA-WS granting Grove Land a certificate to operate a water and wastewater utility. The Order also established initial rates. Since the Utility's treatment, distribution, or collection systems are not yet constructed it could not begin providing services for compensation in 2015 and there are no operating results to report.

Since there were no operations we are only submitting information on the following pages of the annual report:

-page	F-2	-	General information
-page	F-3	-	Income Statement
-page	F-4	-	Balance Sheet
-page	F-6	-	Proprietary Capital
-page	V-1	-	Certification

If you have any questions, please contact us. Thank you for your consideration.

Very truly yours,

Ronald L. Edwards

Ronald L. Edwards
Manager

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
2017 MAR 15 AM 8:07
DIVISION OF ACCOUNTING AND FINANCE

FINANCIAL SECTION

REPORT OF

Grove Land Utilities LLC

(EXACT NAME OF UTILITY)

660 BEACHLAND BLVD SUITE 301
VERO BEACH FL 32963

Mailing Address

(SAME)

Street Address

INDIAN RIVER
County

Telephone Number 772 234 2410

Date Utility First Organized 4-30-2012

Fax Number 772 234 3690

E-mail Address REDWARDS@EVANSPROP.COM

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

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: _____

Name of subdivisions where services are provided: _____

*LLC IS A DISREGARDED ENTITY WHICH IS CONSOLIDATED ON PARENT
COMPANY'S TAX RETURN CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: RONALD L EDWARDS	MANAGER	SAME AS ABOVE	
Person who prepared this report: JERRY BEASMAN			
Officers and Managers: RONALD L EDWARDS	MANAGER	SAME AS ABOVE	\$ -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
EVANS UTILITIES COMPANY, INC	100%	SAME AS ABOVE	\$ -0-
EVANS PROPERTIES INC	OWNS 100% OF EVANS UTILITIES COMPANY, INC		\$
			\$
			\$
			\$
			\$

UTILITY NAME: GROVE LAND UTILITIES LLC

YEAR OF REPORT
DECEMBER 31, 2016

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _ _ _ _ _		\$ _____	\$ _____	\$ _____	\$ _____
Commercial _ _ _ _ _		_____	_____	_____	_____
Industrial _ _ _ _ _		_____	_____	_____	_____
Multiple Family _ _ _ _ _		_____	_____	_____	_____
Guaranteed Revenues _ _ _ _ _		_____	_____	_____	_____
Other (Specify) _ _ _ _ _		_____	_____	_____	_____
Total Gross Revenue _ _ _ _ _		\$ <u>0</u>	\$ _____	\$ _____	\$ <u>0</u>
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ _____	\$ _____	\$ _____	\$ _____
Depreciation Expense _ _ _ _ _	F-5	_____	_____	_____	_____
CIAC Amortization Expense _ _ _ _ _	F-8	_____	_____	_____	_____
Taxes Other Than Income _ _ _ _ _	F-7	_____	_____	_____	_____
Income Taxes _ _ _ _ _	F-7	_____	_____	_____	_____
Total Operating Expense		\$ <u>0</u>	_____	_____	\$ _____
Net Operating Income (Loss)		\$ <u>0</u>	\$ _____	\$ _____	\$ <u>0</u>
Other Income:					
Nonutility Income _ _ _ _ _		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _ _ _ _ _		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _ _ _ _ _		_____	_____	_____	_____
<u>ANNUAL FEES</u>		<u>139</u>	_____	_____	<u>139</u>
_____		_____	_____	_____	_____
Net Income (Loss)		\$ <u><139></u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u><139></u>

UTILITY NAME:

Grove Land Utilities LLCYEAR 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	\$ _____	\$ _____
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	_____	_____
Net Utility Plant _____		\$ _____	\$ _____
Cash _____		<u>137,641</u>	<u>334</u>
Customer Accounts Receivable (141) _____			
Other Assets (Specify): _____			
<u>121 - ASSETS IN NON-OPERATIVE STATE</u>		<u>841,028</u>	<u>841,028</u>
		<u>556,439</u>	
Total Assets _____		\$ <u>1,535,108</u>	\$ <u>841,362</u>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6		
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____			
Retained Earnings (215) _____	F-6		
Proprietary Capital (Proprietary and Partnership only) (218) _____	F-6	<u>840,889</u>	<u>841,362</u>
Total Capital _____		\$ <u>840,889</u>	\$ <u>841,362</u>
Long Term Debt (224) _____	F-6	\$ _____	\$ _____
Accounts Payable (231) _____		<u>250,007</u>	<u>-</u>
Notes Payable (232) _____		<u>444,212</u>	<u>-</u>
Customer Deposits (235) _____			
Accrued Taxes (236) _____			
Other Liabilities (Specify) _____			
Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8		
Total Liabilities and Capital _____		\$ <u>1,535,108</u>	\$ <u>841,362</u>

UTILITY NAME: Grove Land Utilities LLC

YEAR OF REPORT
DECEMBER 31, 2016

GROSS UTILITY PLANT

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

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

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

UTILITY NAME: Grove Land Utilities LLC

YEAR OF REPORT
DECEMBER 31, 2016

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

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

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ <u>841362</u>	\$ _____
Changes during the year (Specify): <u>CURRENT YEAR LOSS</u> <u>RETURN OF CAPITAL</u> _____ _____	<u>< 139 ></u> <u>< 334 ></u> _____ _____	_____ _____ _____ _____
Balance end of year _____	\$ <u>840889</u>	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ _____

UTILITY NAME: Grove Land Utilities LLC

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_____	_____	_____	_____	_____
Other (Specify)_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense_____	\$ _____	\$ _____	\$ _____	\$ _____

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.

[illegible]

UTILITY NAME: Grove Land Utilities LLC

YEAR OF REPORT
DECEMBER 31, 2016

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	Water	Wastewater
		\$ _____	\$ _____	\$ _____
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: Grove Land Utilities LLC

YEAR OF REPORT DECEMBER 31, <u>2016</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	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	100.00 %		_____ %

(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: Grove Land Utilities LLC

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	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

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

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or other markings on the paper.

UTILITY NAME: Grove Land Utilities LLC

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. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>	<u>Ronald L Edwards</u> *
				(signature of Chief Executive Officer of the utility)

Date: 3-8-17

1. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>	<u>[Signature]</u> *
				(signature of Chief Financial Officer of the utility)

Date: 3-8-17

* 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.