

# MACFARLANE FERGUSON & McMULLEN

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April 20, 2015

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

**Re: SeaCoast Gas Transmission, LLC  
2014 Annual Report**

Dear Mr. Maurey:

I enclose on behalf of SeaCoast Gas Transmission, LLC, the original and three copies of its annual report for the calendar year 2014 required by Rule 25-7.100, *Florida Administrative Code*.

Please let me know if there are any questions.

Sincerely,



ANSLEY WATSON, JR.

AWjr/a  
Enclosures

cc: Paula K. Brown  
Cindy R. Kyle  
Wraye J. Grimard  
Kandi M. Floyd  
Rosemary Barbour  
Bill Ashburn

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# Statements of Operations

SeaCoast Gas Transmission, LLC\*

For the Years Ended December 31,

	2014	2013
<b>Revenues</b>		
Operating Revenues	10,220,030	10,220,030
<b>Total Revenues</b>	\$ 10,220,030	\$ 10,220,030
<b>Expenses</b>		
Operation Expenses	378,617	366,105
Maintenance Expenses	29,027	19,292
Depreciation and Amortization	1,166,287	1,118,621
Taxes, other than income	634,009	638,515
<b>Total Expenses</b>	\$ 2,207,940	\$ 2,142,533
<b>Gross Margin</b>	\$ 8,012,090	\$ 8,077,497
<b>Other Income (expense)</b>		
Allowance for funds used during construction		
Other income	-	(2,000)
<b>Total Other Income</b>	\$ -	\$ (2,000)
<b>Interest Charges</b>		
Interest Expense		
<b>Total Interest Charges</b>	\$ -	\$ -
Provision for income taxes		
<b>Profit (loss) for the period</b>	\$ 8,012,090	\$ 8,075,497

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

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# Statement of Changes in Capital

SeaCoast Gas Transmission, LLC

December 31, 2014

<b>Balance at December 31, 2013</b>	\$	18,740,598
Profit for the period		8,012,090
<b>Balance at December 31, 2014</b>	\$	26,752,688

## Balance Sheets

SeaCoast Gas Transmission, LLC

December 31, 2014

	Bal at beg of Yr	Bal at end of Yr
<b>Assets</b>		
<b>Current assets:</b>		
Cash and Cash equivalents	2,105,505	2,184,951
Short term investments	-	-
Accounts Receivable	1,163,559	1,172,045
Inventory	-	-
Current derivative assets		
Prepayments and other assets	12,500	12,500
<b>Total current assets</b>	<b>\$ 3,281,564</b>	<b>\$ 3,369,496</b>
<b>Property, plant and equipment</b>		
Utility plant in service	58,820,050	58,780,906
Construction work in progress	205,796	205,795
Other Property		
Less accumulated depreciation	(3,333,208)	(4,499,495)
<b>Total Property, plant and equipment, net</b>	<b>\$ 55,692,638</b>	<b>\$ 54,487,207</b>
<b>Other assets:</b>		
Deferred Income Taxes		
Goodwill		
Long-term derivative assets		
Deferred charges and other assets	-	-
<b>Total other assets</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total assets</b>	<b>\$ 58,974,202</b>	<b>\$ 57,856,703</b>
<b>Liabilities and Capital</b>		
<b>Current liabilities:</b>		
Notes payable		
Accounts payable	39,280	40,394
Customer Deposits		
Current derivative liabilities		
Interest Accrued		
Taxes accrued	12,880	12,880
Other current liabilities	117,367	86,664
<b>Total current liabilities</b>	<b>\$ 169,527</b>	<b>\$ 139,938</b>
<b>Other liabilities:</b>		
Long-term derivative liabilities		
Advances from associated companies	40,064,077	30,964,077
Deferred credits and other liabilities		
Long-term debt		
<b>Total long-term liabilities</b>	<b>\$ 40,064,077</b>	<b>\$ 30,964,077</b>
<b>Membership interest</b>		
Accumulated Gains/(Losses)	18,740,598	26,752,688
Contributed Capital	-	-
<b>Total Member Interest</b>	<b>\$ 18,740,598</b>	<b>\$ 26,752,688</b>
<b>Total liabilities and member interest</b>	<b>\$ 58,974,202</b>	<b>\$ 57,856,703</b>